

**CITY GOVERNMENT OF NAGA**  
**Special Education Fund**  
**Statement of Changes in Net Assets/Equity**  
**December 31, 2024**

|  |                                     |
|--|-------------------------------------|
| Balance at December 31, 2023                               | 444,157,090.76                      |
| Prior Period Adjustments/Unrecorded Income and Expenses    | (601,933.44)                        |
| <b>Restated balance</b>                                    | <u><b>443,555,157.32</b></u>        |
| <b>Changes in net assets/equity for 2024</b>               |                                     |
| Surplus for the period                                     | 22,600,364.20                       |
| <b>Total recognized revenue and expense for the period</b> | <u><b>22,600,364.20</b></u>         |
| <b>Balance at September 30, 2024</b>                       | <u><u><b>466,155,521.52</b></u></u> |

Certified Correct by:

  
**Ruby R. Singson**  
**City Accountant**