

CITY OF NAGA


Statement of Changes in Net Assets/Equity

For the Quarter Ended As at March 31, 2017

GENERAL FUND

	Accumulated Surplus/(Deficits)	
	2017	2016
Balance as of January 1, 2017	2,157,897,935.50	1,811,253,753.05
Add/(Deduct)		
Change in Accounting Policy		
Prior Period Errors	(226,964.69)	(24,013,792.44)
Restated Balance	<u>2,157,670,970.81</u>	<u>1,787,239,960.61</u>
Add (Deduct) Changes in net assets/equity during the year		
Adjustment of net revenue recognized directly in net		
Add: Transfer from Trust Fund	106,500.00	29,348,192.39
Add: Reversion of Public Infrastructure		168,216,454.47
Surplus (Deficit) for the period	<u>217,674,414.59</u>	<u>173,093,328.03</u>
Total recognized revenue and expenses for the period	<u>217,780,914.59</u>	<u>370,657,974.89</u>
Balance at As at March 31, 2017	<u>2,375,451,885.40</u>	<u>2,157,897,935.50</u>

Certified Correct:


PACIENCIA S.J. TABINAS
City Accountant