

PHILIPPINE ARMY
CONSOLIDATED STATEMENT OF CHANGES IN NET
ASSETS/EQUITY
(ALL FUNDS)

For the Year Ended December 31, 2018
(In Thousand Pesos)

		Accumulated Surplus/(Deficit)	
		2018	<u>2017 As</u>
	Note		<u>Restated</u>
Balance at January 1		101,227,362	35,649,702
Add/(Deduct):			
Changes in accounting policy		-	(1,553)
Prior period errors	24	(542,677)	(552,954)
Other adjustments	24	8,798	(203,262)
Restated Balance		<u>100,693,483</u>	<u>34,891,933</u>
Add/(Deduct):			
Changes in Net Assets/Equity for the			
Calendar Year			
Surplus/(Deficit) for the period	24	5,580,412	4,294,792
Adjustment of net revenue recognized			
directly in net assets/equity	24	(954,249)	968,420
Others	24	1,242,231	60,538,338
Total recognized revenue and			
expense for the period		<u>5,868,394</u>	<u>65,801,550</u>
Balance at December 31		<u>106,561,877</u>	<u>100,693,483</u>

This statement should be read in conjunction with the accompanying notes.