

FASB Accounting Standards Codification®

Editorial and maintenance update 2012-06

Released: May 31, 2012

Editorial and other corrections that affect versioning of Sections for archive purposes:

This maintenance update includes non-substantive corrections to various Codification Topics and content.

This update also releases new versions of the DITA files for certain Sections 75 (XBRL Elements) contained in the FASB Accounting Standards Codification. These new files reflect updates to the links from XBRL elements in the evergreen taxonomy to the Codification. The evergreen taxonomy is a taxonomy exposed for public review and comment that reflects changes made to the development environment of the US GAAP Financial Reporting Taxonomy as they happen. The evergreen taxonomy is for public review and comment only and may not be used in the creation of filings to be submitted to the Securities and Exchange Commission (SEC). Release notes detailing the updates made to the evergreen taxonomy will be provided on a quarterly basis. See the FASB website for the latest release notes.

Paragraph	Deleted/Amended/Added
810-10-55-113	For its services, the manager earns a base, fixed fee and a performance fee in which it receives a portion of the VIE's profit above a targeted return. The manager can be removed, without cause, by a simple majority decision of the AAA-rated debt holders. As the debt of the entity is widely disbursed <u>dispersed</u> , no one party has the ability to unilaterally remove the manager. If removal of the manager occurs, the manager will continue to hold a 35 percent equity interest in the VIE.
860-10-40-5(c)(1)(ii)	A more-than-trivial benefit <u>more-than-trivial benefit</u> attributable to that ability.
860-20-40-1A(a)(1)	The participating interests <u>interest(s)</u> sold
944-825-55-1	Under the provisions of Section 825-10-50, a ceding entity shall <u>should</u> disclose concentrations of credit risk associated with both of the following:

Other corrections and maintenance items that do not affect versioning of Sections for archive purposes:

Notice to Constituents; FASB Codification Notice to Constituents V4.7.pdf	Released wrapper and PDF for editorial corrections: Page 12: The Topics reside in five main areas as follows: 1. <u>The General Principles Area (Topic Codes 105–199). These Topics relate</u>105–199)<u>relates to broad conceptual matters. Topics include Generally Accepted Accounting Principles.</u> 2. <u>The Presentation Area (Topic Codes 205–299). These Topics relate only to presentation</u>matters and do not address recognition, measurement, and derecognition matters. Topics include Income Statement, Balance Sheet, Earnings per Share, and so forth<u>205–299)</u><u>addresses how information is presented in the financial statements. It does not address other aspects of financial accounting such as recognition, measurement, or derecognition for individual financial statement accounts.</u> 3. Financial Statement Accounts<u>The Assets, Liabilities, and Equity Areas (Topic Codes 305–799). The Codification organizes Topics in a financial statement order including Assets, Liabilities, Equity, Revenue, and Expenses. Topics include Receivables, Revenue Recognition, Inventory, and so forth</u>305–399, 405–499, and 505–599, respectively)<u>contain guidance about specific individual balance sheet accounts (e.g., cash, accounts payable, additional paid-in capital).</u> 4. <u>The Revenue and Expenses Areas (Topic Codes 605–699 and 705–799, respectively)</u><u>contain guidance about specific individual income statement accounts (e.g., sales revenue, employee compensation).</u>
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	4.5. The Broad Transactions Area (Topic Codes 805–899). These Topics relate to 805–899) contains guidance about multiple financial statement accounts and its Topics are generally transaction-oriented (e.g. business combinations, derivatives, nonmonetary transactions). Topics include Business Combinations, Derivatives, Nonmonetary Transactions, and so forth. 5.6. The Industry Area (Topic Codes 905–999). These Topics relate to accounting that is unique to an industry or type of activity 905–999) contains guidance about specific industries or types of activity. Topics include Airlines, Software, Real Estate, and so forth.
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