

FASB Accounting Standards Codification®

Editorial and maintenance update 2016-11

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Maintenance Updates provide nonsubstantive corrections to the Codification, such as editorial corrections, various types of link-related changes, and changes to source fragment information (used for Cross Reference and the Printer-Friendly with Sources). On occasion, a Maintenance Update may include nonsubstantive corrections, which are reflected in the relevant Status tables.

Editorial and other corrections that affect versioning of Sections for archive purposes and are reflected in the corresponding Status tables:

1. These amendments replace the term *footnote* with *notes* or *notes to financial statements*, in accordance with Codification style.

Paragraph/Glossary Term	Deleted/Amended/Added
Public Business Entity	(e) It has one or more securities that are not subject to contractual restrictions on transfer, and it is required by law, contract, or regulation to prepare U.S. GAAP financial statements (including footnotes <u>notes</u>) and make them publicly available on a periodic basis (for example, interim or annual periods). An entity must meet both of these conditions to meet this criterion.
205-20-55-27	Examples 1 through 9 (see paragraphs 205-20-55-28 through 55-79) illustrate how to determine whether the two conditions described in paragraph 205-20-45-1 are met. Example 10 (see paragraph 205-20-55-80) provides an illustration of a discontinued operations footnote <u>note</u> disclosure.
205-20-55-80	In current content: > > Example 10: Footnote<u>Note</u> Disclosure—Automotive Parts Manufacturer In pending content: Editor's Note: Paragraph 205-20-55-80 will be superseded upon transition, together with its heading: > > Example 10: Footnote<u>Note</u> Disclosure—Automotive Parts Manufacturer
205-40-05-03	This Subtopic provides guidance for evaluating whether there is substantial doubt about an entity's ability to continue as a going concern and about related footnote <u>note</u> disclosures
205-40-50-12	If, after considering management's plans, substantial doubt about an entity's ability to continue as a going concern is alleviated as a result of consideration of management's plans, an entity shall disclose in the footnotes <u>notes to financial statements</u> information that enables users of the financial statements to understand all of the following (or refer to similar information disclosed elsewhere in the footnotes <u>notes</u>):
205-40-50-13	If, after considering management's plans, substantial doubt about an entity's ability to continue as a going concern is not alleviated, the entity shall include a statement in the footnotes <u>notes to financial statements</u> indicating that there is substantial doubt about the entity's ability to continue as a going concern within one year after the date that the financial statements are issued .
205-40-55-1	In the last box in the diagram: The entity also should include in the footnotes <u>notes to financial statements</u> a statement indicating that there is substantial doubt about the entity's ability to

	continue as a going concern within one year after the date that the financial statements are issued (or available to be issued).
220-10-55-17E	In footnote (b), in both current and pending content: These accumulated other comprehensive income components are included in the computation of net periodic pension cost (see pension footnote <u>note</u> for additional details).
235-10-50-6	Disclosure is preferred in a separate summary of significant accounting policies preceding the notes to financial statements (<u>notes</u>), or as the initial note, under the same or a similar title.
310-20-50-3	Additional disclosures such as unamortized net fees and costs may be included in the footnotes <u>notes</u> to the financial statements if the lender believes that such information is useful to the users of financial statements.
340-20-50-1	The notes to the financial statements shall disclose all of the following: See Example 1 (paragraph 340-20-55-1) for a sample footnote <u>note</u> disclosure.
360-20-55-10	In current content: The income statement, or related footnotes <u>notes to financial statements</u> , for the period including the date of sale presents the sales value, the gross profit that has not yet been recognized, and the total cost of the sale. Revenue and cost of sales (or gross profit) are presented as separate items on the income statement or are disclosed in the footnotes <u>notes</u> when profit is recognized as earned. This presentation is illustrated in Example 2, Schedule A (see paragraph 976-605-55-13). In pending content: The income statement, or related footnotes <u>notes to financial statements</u> , for the period including the date of sale presents the sales value, the gross profit that has not yet been recognized, and the total cost of the sale. Revenue and cost of sales (or gross profit) are presented as separate items on the income statement or are disclosed in the footnotes <u>notes</u> when profit is recognized as earned.
470-10-55-18	Following are the liability section of Entity A's balance sheet at December 31, 19X5, and the related footnote <u>note</u> disclosures required by this Subtopic, based on the information in paragraphs 470-10-55-15 through 55-16. Because the balance sheet is issued subsequent to the February 19X6 maturity of the long-term debt, the footnote <u>note</u> describes the refinancing of that obligation.
505-10-50-8	Additionally, the issuer shall disclose in the footnotes <u>notes</u> to its financial statements the terms of the transaction, including the excess of the aggregate fair value of the instruments that the holder would receive at conversion over the proceeds received and the period over which the discount is amortized.
715-30-55-190	In this situation, an employer shall not combine any net gain or loss from the settlement and curtailment of the terminated plan with the net periodic pension cost from the contribution to the defined contribution pension plan and thereby report both on a net basis for purposes of classification in the income statement or disclosure in accompanying footnotes <u>notes to financial statements</u> .
805-10-55-37	An actual footnote <u>note to financial statements</u> might present many of the disclosures illustrated in a simple narrative format.
805-20-50-1	In (d) in both current and pending content: For contingencies, the following disclosures shall be included in the footnote <u>note</u> that describes the business combination:
810-10-50-1	Consolidated financial statements shall disclose the consolidation policy that is being followed. In most cases this can be made apparent by the headings or other information in the financial statements, but in other cases a footnote <u>note to financial statements</u> is required.
815-10-50-4I	> Information in More than One FootnoteNote If information on derivative instruments (or nonderivative instruments that are designated and qualify as hedging instruments pursuant to paragraphs 815-20-25-

	58 and 815-20-25-66) is disclosed in more than a single footnote <u>note to financial statements</u> , an entity shall cross-reference from the derivative instruments (or nonderivative instruments) footnote <u>note</u> to other footnotes <u>notes</u> in which derivative-instrument-related information is disclosed.
815-10-55-182	In Fair Values of Derivative Instruments table: (a) "See footnote<u>note</u> XX for additional information on the ABC Entity's purpose for entering into derivative instruments not designated as hedging instruments and its overall risk management strategies. In the last table, (b) See footnote<u>note</u> XX for additional information on the ABC Entity's purpose for entering into derivative instruments not designated as heding instruments and its overall risk management strategies. (c) For alternative disclosures about "trading derivatives," see separate table for trading activities in footnotes<u>notes</u> to the financial statements.
815-10-55-184	Paragraph 815-10-50-4I states that, if information on derivative instruments (or nonderivative instruments that are designated and qualify as hedging instruments pursuant to paragraphs 815-20-25-58 and 815-20-25-66) is disclosed in more than a single footnote <u>note to financial statements</u> , an entity shall cross-reference from the derivative instruments (or nonderivative instruments) footnote <u>note</u> to other footnotes <u>notes</u> in which derivative-instrument-related information is disclosed.
840-10-50-2	The lessee shall disclose, in its financial statements or footnotes <u>notes</u> thereto, a general description of its leasing arrangements including, but not limited to, all of the following:
840-10-50-4	If leasing, exclusive of leveraged leasing, is a significant part of the lessor's business activities in terms of revenue, net income, or assets, a lessor shall disclose in the financial statements or footnotes <u>notes</u> thereto a general description of the lessor's leasing arrangements.
840-20-50-4	If leasing, exclusive of leveraged leasing, is a significant part of the lessor's business activities in terms of revenue, net income, or assets, all of the following information with respect to operating leases shall be disclosed in the financial statements or footnotes <u>notes</u> thereto:
840-30-45-1	Assets recorded under capital leases and the accumulated amortization thereon shall be separately identified in the lessee's balance sheet or in footnotes <u>notes</u> thereto.
840-30-45-3	However, unless the charge to income resulting from amortization of assets recorded under capital leases is included by the lessee with depreciation expense and the fact that it is so included is disclosed, the amortization charge shall be separately disclosed by the lessee in the financial statements or footnotes <u>notes</u> thereto.
840-30-50-1	All of the following information with respect to capital leases shall be disclosed in the lessee's financial statements or the footnotes <u>notes</u> thereto:
840-30-50-2	If the information required by paragraph 840-30-45-3 is not separately disclosed by the lessee in the financial statements, it shall be disclosed in the footnotes <u>notes</u> thereto.
840-30-50-4	If leasing, exclusive of leveraged leasing, is a significant part of the lessor's business activities in terms of revenue, net income, or assets, all of the following information with respect to sales-type and direct financing leases shall be disclosed in the financial statements or footnotes <u>notes</u> :
840-30-50-5	If leveraged leasing is a significant part of the lessor's business activities in terms of revenue, net income, or assets, the components of the net investment balance in leveraged leases as set forth in paragraph 840-30-25-8 shall be disclosed in the footnotes <u>notes</u> to financial statements.
840-30-55-29	In (d): Financial statements including footnotes<u>notes</u> at end of second year (see paragraph 840-30-55-34)

840-30-55-34	The following are illustrative partial financial statements including footnote notes.
852-10-55-11	The following illustrative footnote disclosure discusses the details of XYZ Company's confirmed plan of reorganization. In this illustration a tabular presentation entitled Plan of Reorganization Recovery Analysis is incorporated in the footnote note disclosure.
860-20-55-108	In Transfers of Financial Assets Accounted for as Sales table: (b) \$XX of gross derivative assets and \$XX of gross derivative liabilities are included as interest rate contracts in footnote note X on derivative disclosures. \$XX of gross derivative assets and \$XX of gross derivative liabilities are included as credit risk contracts in footnote note X on derivative disclosures.
860-30-55-4	In the last two row descriptions of the table: Gross amount of recognized liabilities for repurchase agreements and securities lending in footnotenote X Amounts related to agreements not included in offsetting disclosure in footnotenote X
912-275-50-2	Effect may then be given in the statements to those parts of the termination claim that are determinable with reasonable certainty and disclosure made, by footnote note or otherwise, of the status of the remainder.
912-310-50-4	Advance payments received on the contract before its termination shown as a deduction from the claim receivable in accordance with paragraph 912-310-45-4 shall be explained in a footnote disclosure note to financial statements.
912-405-50-2	Financial statements issued before the termination claim is recorded shall disclose, by footnote note or otherwise, the relationship of advance payment or guaranteed loan liabilities to a possible termination claim receivable.
912-405-50-3	To the extent that the amounts of subcontractors' claims are not reasonably determinable, disclosure shall be made by footnote note or otherwise in the financial statements.
942-505-50-1F	To the extent such limitations could materially affect the economic resources of the institution and claims to those resources, they shall similarly be disclosed in the footnote notes to financial statements.
942-505-50-1H	Accordingly, at a minimum, a credit union or corporate credit union within the scope of paragraph 942-10-15-2 shall disclose all of the following in footnote notes to financial statements:
944-605-45-1	In (b): Disclosed in the footnote notes to financial statements under paragraph 944-605-50-1.
944-805-55-9	The data in that table would be compared to actual results throughout the life of the closed block to determine the need for a policyholder dividend obligation (as illustrated in footnote note X).
946-210-55-2	The following illustrates the presentation for fully benefit-responsive investment contracts in the statement of assets and liabilities in accordance with the guidance beginning in paragraph 946-210-50-14 and related footnote note disclosure prepared in accordance with the guidance beginning in paragraph 946-210-45-9. Heading to second table: Related FootnoteNote Disclosure
958-205-55-37	NFP A's disclosure of its endowment follows. FOOTNOTE X: ENDOWMENT
962-205-45-7	In (a), in current content only: This information may be presented in the accompanying footnote notes to financial statements.

962-205-50-1	In (i): A footnote note to financial statements to reconcile the audited financial statements to Form 5500 may be necessary to comply with the Employee Retirement Income Security Act.
962-325-50-5	If the disclosures regarding non-participant-directed investments required by paragraph 962-325-45-5 are not made in the basic financial statements, they shall be made in the footnotes notes to financial statements.
965-205-45-7	In (b): Included in individual line items with separate disclosure in the footnotes notes to <u>financial statements</u> about the 401(h) amounts included in those individual line items.
965-205-45-8	If the assets and liabilities are included in individual asset and liability line items in the statement of net assets, the changes in individual 401(h) amounts shall be included in the changes in the individual line items in the statement of changes in net assets, with separate disclosure in the footnotes notes about the 401(h) amounts included in those individual line items.
980-20-45-1	Once the Regulated Operations Topic is no longer applied to a separable portion of an entity's business, the financial statements shall segregate, via financial statement display or footnote note disclosure, the amounts contained in the financial statements that relate to that separable portion.
980-840-55-1	However, that paragraph also states that unless the charge to income resulting from amortization of assets recorded under capital leases is included by the lessee with depreciation expense and the fact that it is so included is disclosed, the amortization charge shall be separately disclosed by the lessee in the financial statements or footnotes notes thereto.

2. Updates to the Status (00) Sections in the Subtopics amended by paragraph 1 of this maintenance update.

Paragraph	Amended			
105-10-00-1	Public Business Entity	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
205-20-00-1	Public Business Entity	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>205-20-55-27</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>205-20-55-80</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
205-40-00-1	<u>205-40-05-3</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>205-40-50-12</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>205-40-50-13</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>205-40-55-1</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
220-10-00-1	<u>220-10-55-17E</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
235-10-00-1	<u>235-10-50-6</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
270-10-00-1	Public Business Entity	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
310-20-00-1	<u>310-20-50-3</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
310-40-00-1	Public Business Entity	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>

323-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
323-740-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
330-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
340-20-00-1	<u>340-20-50-1</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
340-40-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
350-20-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
350-40-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
360-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
360-20-00-1	<u>360-20-55-10</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
470-10-00-1	<u>470-10-55-18</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
505-10-00-1	<u>505-10-50-8</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
606-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
715-30-00-1	<u>715-30-55-190</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
718-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
718-40-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
740-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
805-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>805-10-55-37</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
805-20-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>805-20-50-1</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
810-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>810-10-50-1</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
815-10-00-1	<u>815-10-50-41</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>815-10-55-182</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>815-10-55-184</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
815-15-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
815-20-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
825-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
835-30-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
840-10-00-1	<u>840-10-50-2</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>

	<u>840-10-50-4</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
840-20-00-1	<u>840-20-50-4</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
840-30-00-1	<u>840-30-45-1</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>840-30-45-3</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>840-30-50-1</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>840-30-50-2</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>840-30-50-4</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>840-30-50-5</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>840-30-55-29</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>840-30-55-34</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
842-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
852-10-00-1	<u>852-10-55-11</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
853-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
860-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
860-20-00-1	<u>860-20-55-108</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
860-30-00-1	<u>860-30-55-4</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
912-275-00-1	<u>912-275-50-2</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
912-310-00-1	<u>912-310-50-4</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
912-405-00-1	<u>912-405-50-2</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>912-405-50-3</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
915-10-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
944-40-00-1	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
944-605-00-1	<u>944-605-45-1</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
944-805-00-1	<u>944-805-55-9</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
946-210-00-1	<u>946-210-55-2</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
958-205-00-1	<u>958-205-55-37</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
962-205-00-1	<u>962-205-45-7</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>962-205-50-1</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
962-325-00-1	<u>962-325-50-5</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
965-205-00-1	<u>965-205-45-7</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>

	<u>965-205-45-8</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
980-20-00-1	<u>980-20-45-1</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
980-840-00-1	<u>980-840-55-1</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>

3. Update to the Status (00) Section in Subtopic 942-505 amended by paragraph 1 of this maintenance update.

Paragraph	Amended			
942-505-00-1	No updates have been made to this Subtopic The following table identifies the changes made to this Subtopic.			
	<u>Amended</u>	<u>Action</u>	<u>Maintenance Update</u>	<u>Date</u>
	<u>942-505-50-1F</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>
	<u>942-505-50-1H</u>	<u>Amended</u>	<u>Maintenance Update 2016-11</u>	<u>06/27/2016</u>