

FASB Accounting Standards Codification®

Editorial and maintenance update 2012-05

Released: May 1, 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
210-20-65-1	The following represents the transition and effective date information related to Accounting Standards Update No. 2011-11, <i>Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities</i>: 4-a. The pending content that links to this paragraph shall be effective for fiscal years beginning on or after January 1, 2013, and interim periods within those annual periods. 2-b. The pending content that links to this paragraph shall be applied retrospectively for any period presented that begins before the date of initial application of the guidance.
470-10-20	Lock-Box Arrangement An arrangement with a lender whereby the borrower's customers are required to remit payments directly to the lender and amounts received are applied to reduce the debt outstanding. As used in this Section, a lock-box arrangement refers to any situation in which the borrower does not have the ability to avoid using working capital to repay the amounts outstanding. That is, the contractual provisions of a loan arrangement require that, in the ordinary course of business and without another event occurring, the cash receipts of a debtor are used to repay the existing obligation.
470-10-45-5A	The term lock-box arrangement as used in this guidance refers to any situation in which the borrower does not have the ability to avoid using working capital to repay the amounts outstanding. That is, if the contractual provisions of a loan arrangement require that, in the ordinary course of business and without another event occurring, the cash receipts of a debtor be used to repay the existing obligation, the credit agreement shall be considered a short-term obligation.
605-45-55-8	Entity G is a large grain merchant that maintains inventory sites throughout the regions where crops are grown. Most of Entity G's business involves the purchase of grain from local producers, which is stored and resold to customers such as mills, bakeries, and other users. However, a portion of Entity G's business involves merchandising grain between unrelated producers and customers in return for a commission paid by the producer that is a percentage of the selling price (plus reimbursement for shipping costs). Entity G negotiates the selling price subject to acceptance by the producer. This grain is handled by Entity G in the same manner as grain purchased for the Entity's own inventory. The grain is picked up by Entity G and stored on its premises on a segregated basis until the scheduled shipping date. While in storage, title to the gain grain resides with the producer; however, Entity G is responsible for any physical loss. If the customer order is cancelled while the grain is in storage, the producer is obligated to pay Entity G handling and storage fees until another buyer is located. The producer is responsible for collecting the sales price from the customer and for settling any claims by the customer. Title to the grain never passes to Entity G.

825-10-50-2	> Applicability of this <u>This</u> Subsection
958-230-55-3	> > Cash Received with a Donor-Imposed Restriction that <u>That</u> Limits Its Use to Long-Term Purposes
958-720-45-2	To help donors, creditors, and others in assessing an NFP's service efforts, including the costs of its services and how it uses resources, a statement of activities or notes to financial statements shall provide information about expenses reported by their functional classification, such as major classes of program services and supporting activities, for example: a. Program services b. Supporting activities <u>which often include one or more of the following:</u> e-1. Management and general activities e-2. Fundraising activities e-3. Membership development activities.

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

General Note for 20 Glossary – All terms removed	Added General Note: All glossary terms have been removed from this Subtopic. See this Subtopic's Status Section (Section 00) for more information.
--	--