

FASB Accounting Standards Codification®

Editorial and Maintenance Update 2017-21

Released: December 22, 2017

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). This Maintenance Update includes nonsubstantive visual 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 supersede Topic 305, Cash and Cash Equivalents and relocate the remaining industry guidance into Subtopics 942-210, Financial Services—Depository and Lending—Balance Sheet, 946-210, Financial Services—Investment Companies—Balance Sheet, and 954-210, Health Care Entities—Balance Sheet. After the amendments in Accounting Standards Update No. 2012-04 moved the implementation guidance in Topic 305 to Topic 210 in paragraph 210-20-55-18A, Topic 305 contained only industry guidance. These amendments simplify the Codification for users and for the FASB's ongoing maintenance of the Codification.

Paragraph/Glossary Term	Deleted/Amended/Added
305	Supersede Topic 305, including SEC Section, 305-10-S50, with no link to a transition paragraph.
942-305	Supersede Subtopic 942-305, with no link to a transition paragraph.
946-305	Supersede Subtopic 946-305, with no link to a transition paragraph.
954-305	Supersede Subtopic 954-305, with no link to a transition paragraph.
210-20-15-3	210-20-15-3 The general principle of a right of setoff involves only two parties, and exceptions to that general principle shall be limited to practices specifically permitted by the Subtopics listed in this paragraph. Various accounting Subtopics specify accounting treatments in circumstances that result in offsetting or in a presentation in a statement of financial position that is similar to the effect of offsetting. The guidance in this Subtopic does not modify the accounting treatment in the particular circumstances prescribed by any of the following Subtopics: a. Paragraphs 840-30-35-32 through 35-52 (leveraged leases) b. Subtopic 715-30 (accounting for pension plan assets and liabilities) c. Subtopic 715-60 (accounting for plan assets and liabilities) d. Subtopic 740-10 (net tax asset or liability amounts reported) - dd. Paragraphs 815-10-45-1 through 45-7 (derivative instruments with the right to reclaim cash collateral or the obligation to return cash collateral) e. Subtopics 940-320 (trade date accounting for trading portfolio positions) and 910-405 (advances received on construction contracts) f. Paragraph 942-210-45-3A942-305-45-4 (reciprocal balances with other banks).
210-20-15-3 Pending Content	Transition Date: (P) December 16, 2018; (N) December 16, 2019 Transition Guidance: 842-10-65-1 The general principle of a right of setoff involves only two parties, and exceptions to that general principle shall be limited to practices specifically permitted by the Subtopics listed in this paragraph. Various accounting Subtopics specify accounting treatments in circumstances that result in offsetting or in a presentation in a statement of financial position that is similar to the effect of offsetting. The guidance in this Subtopic does not modify the accounting treatment in the particular circumstances prescribed by any of the following Subtopics: a. Subtopic 842-50 (leveraged leases) b. Subtopic 715-30 (accounting for pension plan assets and liabilities) c. Subtopic 715-60 (accounting for plan assets and liabilities) d. Subtopic 740-10 (net tax asset or liability amounts reported)

	dd. Paragraphs 815-10-45-1 through 45-7 (derivative instruments with the right to reclaim cash collateral or the obligation to return cash collateral) e. Subtopics 940-320 (trade date accounting for trading portfolio positions) and 910-405 (advances received on construction contracts) f. Paragraph 942-210-45-3A942-305-45-1 (reciprocal balances with other banks).
210-20-60-7	>Financial Services—Depository and Lending For guidance on reciprocal balances with other banks, see paragraph <u>942-210-45-3A</u>942-305-45-1.
<u>942-210-45-3A</u>	>>Reciprocal Account Balances A financial institution that accepts deposits may have balances due from the same financial institution from which it has accepted a deposit, also called reciprocal balances. Reciprocal account balances shall be offset if they will be offset in the process of collection or payment. Overdrafts of such accounts shall be reclassified as liabilities, unless the financial institution has other accounts at the same financial institution against which such overdrafts can be offset. [Content amended as shown and moved from paragraphs 942-305-05-2 and 942-305-45-1]
<u>942-210-50-1</u>	>Cash Restrictions Restrictions on the use or availability of certain cash balances, such as deposits with a Federal Reserve Bank, Federal Home Loan Bank, or correspondent financial institutions to meet reserve requirements or deposits under formal compensating balance agreements, shall be disclosed in the notes to the financial statements. [Content moved from paragraph 942-305-50-1]
<u>946-210-45-20</u>	>Cash and Cash Equivalents Cash on hand and demand deposits shall be included under the general caption cash<u>cash</u>. [Content amended as shown and moved from paragraph 946-305-45-1]
<u>946-210-45-21</u>	Amounts held in foreign currencies shall be disclosed separately at value, with acquisition cost shown parenthetically. [Content moved from paragraph 946-305-45-2]
<u>954-210-45-5</u>	>Cash and Cash Equivalents Cash and claims to cash that meet any of the following conditions shall be reported separately and shall be excluded from current assets: - They are restricted as to withdrawal or use for other than current operations. - They are designated for expenditure in the acquisition or construction of noncurrent assets. - They are required to be segregated for the liquidation of long-term debts. - They are limited to use for long-term purposes by a donor-imposed restriction. [Content amended as shown and moved from paragraph 954-305-45-1]
<u>954-210-45-5</u> <u>Pending</u>	Transition Date: (P) December 16, 2017; (N) December 16, 2017 Transition Guidance: 958-10-65-1 Cash and claims to cash that meet any of the following conditions shall be reported separately and shall be excluded from current assets: - They are restricted as to withdrawal or use for other than current operations. - They are designated for expenditure in the acquisition or construction of noncurrent assets. - They are required to be segregated for the liquidation of long-term debts. - They are limited to use for long-term purposes by a donor-imposed restriction. [Content moved from paragraph 954-305-45-1]
<u>954-210-45-6</u>	>>Guidance Applicable to Not-for-Profit, Business-Oriented Health Care Entities Only For fiduciary purposes, separate checking or savings accounts may be maintained for restricted donations. However, unless required by paragraph <u>954-210-45-5</u>954-305-45-4, such accounts are not reported on a line separate from other cash and cash equivalents because donor restrictions generally relate to limitations on the use of net assets rather than on the use of specific assets. A columnar presentation that highlights the three classes of net assets (that is, permanently restricted, temporarily restricted, and unrestricted) is not precluded if the totals for the reporting entity as a whole are displayed. [Content amended as shown and moved from paragraph 954-305-45-3]

<u>954-210-45-6</u> Pending	Transition Date: (P) December 16, 2017; (N) December 16, 2017 Transition Guidance: 958-10-65-1 For fiduciary purposes, separate checking or savings accounts may be maintained for donations with donor restrictions. However, unless required by paragraph <u>954-210-45-5</u>954-305-45-4, such accounts are not reported on a line separate from other cash and cash equivalents because donor restrictions generally relate to limitations on the use of net assets rather than on the use of specific assets. A columnar presentation that highlights the two classes of net assets (that is, without donor restrictions and with donor restrictions) is not precluded if the totals for the reporting entity as a whole are displayed. [Content amended as shown and moved from paragraph 954-305-45-3]
<u>954-210-45-7</u>	>Agency Funds Health care entities may receive and hold assets owned by others under agency relationships; for example, they may perform billing and collection services for physicians. In accepting responsibility for those assets, an entity incurs a liability to the principal under the agency relationship to return the assets in the future or, if authorized, to disburse them to another party on behalf of the principal. If held by not-for-profit, business-oriented health care entities, such agency funds shall be reported as unrestricted assets. [Content moved from paragraph 954-305-45-4]
<u>954-210-45-7</u> Pending	Transition Date: (P) December 16, 2017; (N) December 16, 2017 Transition Guidance: 958-10-65-1 Editor's Note: The content of paragraph <u>954-210-45-7</u>954-305-45-4 will be superseded upon transition, together with its heading. >Agency Funds Paragraph superseded by Accounting Standards Update No. 2016-14. [Content amended as shown and moved from paragraph 954-305-45-4]

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

Paragraph	Paragraph/Glossary Term	Action	Accounting Standards Update	Date
210-20-00-1	<u>210-20-15-3</u>	<u>Amended</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>210-20-60-7</u>	<u>Amended</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
305-10-00-1	<u>Cash</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>Cash Equivalents</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>305-10-05-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>305-10-15-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>305-10-15-2</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
946-210-00-1	<u>946-210-45-20</u>	<u>Added</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>946-210-45-21</u>	<u>Added</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>

954-210-00-1	<u>954-210-45-5 through 45-7</u>	<u>Added</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
954-305-00-1	<u>Donor-Imposed Restriction</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>954-305-05-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>954-305-15-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>954-305-45-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>954-305-45-3</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>

3. Addition of new Status (00) Sections in the Subtopics amended by paragraph 1 of this Maintenance Update.

<u>305-10-S00-1</u>	<u>The following table identifies the changes made to this Subtopic.</u>			
	<u>Paragraph/Glossary Term</u>	<u>Action</u>	<u>Accounting Standards Update</u>	<u>Date</u>
	<u>305-10-S50-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
<u>942-210-00-1</u>	<u>The following table identifies the changes made to this Subtopic.</u>			
	<u>Paragraph/Glossary Term</u>	<u>Action</u>	<u>Accounting Standards Update</u>	<u>Date</u>
	<u>942-210-45-3A</u>	<u>Added</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>942-210-50-1</u>	<u>Added</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
<u>942-305-00-1</u>	<u>The following table identifies the changes made to this Subtopic.</u>			
	<u>Paragraph/Glossary Term</u>	<u>Action</u>	<u>Accounting Standards Update</u>	<u>Date</u>
	<u>942-305-05-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>942-305-05-2</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>942-305-15-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>942-305-45-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>942-305-50-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
<u>946-305-00-1</u>	<u>The following table identifies the changes made to this Subtopic.</u>			
	<u>Paragraph</u>	<u>Action</u>	<u>Accounting Standards Update</u>	<u>Date</u>

	<u>946-305-05-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>946-305-15-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>946-305-45-1</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>
	<u>946-305-45-2</u>	<u>Superseded</u>	<u>Maintenance Update 2017-21</u>	<u>12/22/2017</u>