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2016-350  
Comment Letter No. 1  
330 North Wabash, Suite 3200  
Chicago, IL 60611

November 10, 2016

Via email to [director@fasb.org](mailto:director@fasb.org)

Susan M. Cospers  
Technical Director  
Financial Accounting Standards Board  
401 Merritt 7  
PO Box 5116  
Norwalk, CT 06856-5116

Re: Technical Correction to Update No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities, Endowment Reporting*

Dear Ms. Cospers:

We are pleased to provide comments on the Board's proposal for a technical correction to endowment reporting for not-for-profit entities. We agree with reverting to the legacy disclosure requirement that was changed by ASU 2016-14.

Specifically, we agree with the point in paragraph BC2 of the exposure draft that "whether funds appropriated for expenditure from an endowment fund have an associated purpose restriction does not affect the amount that should be reported as removed from the NFP entity's endowment." Therefore, deleting the words "that contain no purpose restrictions" from paragraph 958-205-50-1B(e)(3) is appropriate.

We would be pleased to discuss our comments with the FASB staff. Please direct questions to Adam Brown at (214) 665-0673 or Lee Klumpp at (703) 336-1497.

Very truly yours,

A handwritten signature in black ink that reads "BDO USA, LLP". The letters are cursive and somewhat stylized.

BDO USA, LLP