

Record ID: 636449694125560921

Question Text	Response	Status
* Please select the type of entity or individual responding to this feedback form.	Industry Organization	Completed
Other, please specify (Specified)		
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)	Completed
Organization *	The Kresge Foundation	
First name *	Amy	
Middle initial	B.	
Last name *	Robinson	
Email address *	abrobinson@kresge.org	
Phone number	248-643-9630	
Would the amendments in this proposed Update provide clarifying guidance that would be operable in practice? If not, why not?	Yes, however please see concerns listed below.	Completed
Would the proposed amendments clarify whether a resource provider is receiving commensurate value in return for assets transferred and when a transaction would be within the scope of Subtopic 958-605? If not, why not?	Yes, this has been clarified.	Completed
Should the definition of the term donor-imposed condition include a barrier that must be	Yes, however barriers vs. restrictions needs to be clarified. Not all quantifiable objectives should be considered measurable performance barriers.	Completed

10/30/2017

<p>overcome before a recipient is entitled to the assets transferred or promised as well as a right of return for the assets transferred or a right of release of the promisor from its obligation to transfer assets? If not, why not?</p>		
<p>Should a barrier be described using a table of indicators that would allow judgment and that would specify that no single indicator would be determinative? What changes would you make, if any, to the proposed indicators?</p>	<p>No single indicator should be determinative. Two of the barriers provide some concern for us.</p> <p>The first barrier in the chart on pg. 11, the Measurable Performance-Related Barrier or Other Measurable Barrier, in particular section b. on pg. 23 related to specific output or outcome: Our concern is that we often have project objectives where we are supporting the implementation of certain activities (ie. conducting research with 100 students, publishing 8 project reports, exploring food assistance with 4 institutions, increasing high-performance leadership teams in 20 states, producing content and materials for a public awareness effort, etc.). We do not feel these quantifiable objectives should be deemed to be measurable barriers because these quantifiable objectives are the grantee project goals and our funds are in support of their program and not meeting them should not result in a refund.</p> <p>The third barrier in the chart on pg. 12-13, the Limited Discretion by the Recipient: Our concern is that we very often restrict our grant funds to be used on a specific project or for a specific program of the grantee (ie. a grant is provided to a University for a Housing and Food Security program or provided to an organization for their City Centered Learning Farm project). To us this is considered a restriction not a barrier because the funds can be spent on anything related to that project.</p>	<p>Completed</p>
<p>Should the proposed amendments about distinguishing between conditional and unconditional contributions be applied the same to both a recipient and a resource provider?</p>	<p>Yes, we believe in general the application of the guidance should be consistent.</p>	<p>Completed</p>

10/30/2017

<p>Should certain terms and/or their definitions (for example, contribution or donor-imposed restriction) be clarified? If yes, explain which term(s) and/or definition(s) you would clarify, why, and what would you recommend?</p>	<p>No we believe this is clear.</p>	<p>Completed</p>
<p>Should current recurring disclosure requirements be amended for either a recipient or a resource provider? If yes, which disclosure requirements should be amended or added? Please explain why.</p>	<p>No we believe the current guidance is clear.</p>	<p>Completed</p>
<p>Would the proposed transition requirements be operable and would they provide decision-useful information? If not, explain why and what you would recommend. Do you believe that modified prospective application would be more operable than prospective application? If not, explain why.</p>	<p>For Kresge either the modified prospective or prospective application will work.</p>	<p>Completed</p>
<p>Should the effective date of the proposed amendments be the same as the effective date of Topic 606? Do you agree that early adoption of the</p>	<p>Yes.</p>	<p>Completed</p>

10/30/2017

<p>proposed amendments should be permitted?</p>		
<p>Please provide any additional comments on the proposed Update:</p>	<p>Based on feedback after Rick Cole's recent presentation at the FFOG meeting, Kresge's comments are consistent with several of our peers.</p>	<p>Completed</p>
<p>Please provide any comments on the electronic feedback process:</p>		<p>Completed</p>
<p>Below is a printable summary of your responses to the questions in this feedback form.</p> <p>You can revise your responses by clicking the "Back" button.</p> <p>All comments received constitute part of the FASB's public file. The FASB will make all comments publicly available by posting them to the Online Comment Letters portion of its website.</p> <p>If you are finished providing comments, click the 'Submit' button at the bottom of this page.</p>	<p>Not Answered</p>	<p>Not Answered</p>