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Question Text	Response	Status
* Please select the type of entity or individual responding to this feedback form.	Other, please specify	Completed
Other, please specify (Specified)	Student	
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)	Completed
Organization *	University of Central Florida	
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Would the amendments in this proposed Update provide clarifying guidance that would be operable in practice? If not, why not?	The writer believes the proposed amendments are operable in practice and are welcomed as a way of further clarifying contributions VS exchange transactions. The writer also believes the amendments limit diversity in practice and help to provide for a more uniform comparative network of not-for-profit financial statements. However, the proposed amendments might be organized in a way more appropriate for illustrating the overall purpose (see Question #3 response). Additionally, some definitions are not clearly defined allowing for unnecessarily diverse interpretation (see Question #6 response). Perhaps this was intended with the broad writing of some of these amendments. These additional considerations are expressed 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?	The proposed amendments would clarify commensurate value provided to the resource provider and more clearly indicate an exchange transaction for recognition by the receiver. The proposed amendments, are similar to the current general distinguishing characteristics between an unrestricted contribution and an exchange transaction, and provide for further clarity and limitation of diversity in practice. The amendment qualifying a resource provider as clearly distinguishable from the general public creates a clear distinction for the organization and would be relatively simple to implement for small and large organizations alike. It is the opinion of this writer this is a logical qualification of an exchange transaction and closely resembles current practice. This is similar to the common practice distinction of	Completed

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	<p>a specific transaction being open to the public. The presence of an agreement also provides a clear distinction of an exchange transaction as there is a written document separating a resource provider from the general public; additionally, the agreement provides for the activities needed prior to the recognition of revenue. The fulfillment of an organization’s mission not constituting commensurate value is also a clear distinguishing trait as the presence of additional obligations presents a logical methodology for determining value to the resource provider. As a result, this methodology more logically matches revenue recognition as it relates to an exchange transaction. This is similar to the current distinguishing factor of the level of service provided by staff. The flow chart provided is also very helpful.</p>	
<p>Should the definition of the term donor-imposed condition include a barrier that must be 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>The term donor-imposed condition should include both a barrier and a right of return of assets. It is the opinion of this writer that the right of return designation should be listed prior to the barrier examples. A right of return is a clearer distinction of contribution use than the presence of a barrier. If an asset cannot be returned, an organization could, theoretically, use the asset to whatever end desired without easy recourse by the donor. Due to the time constraints and more limited practice by the general population of the industries financial professionals, it seems logical to place the donor-imposed conditions in order of clearest distinction.</p> <p>The addition of a measureable performance aids in the implementation of a barrier across the wide spectrum of organizations operating based on these guidelines. The stipulations being related to the purpose of the agreement is appropriate, however, perhaps there could be more guidance in the definition of “trivial stipulations.” A stipulation may be trivial considering the agreement, however, may be a deciding factor of the contribution in the eyes of the donor. If a recipient has limited discretion regarding the spending of the assets received, this further moves control away from the organization and therefore is appropriate in this consideration. However, it is in the opinion of the writer that this constitutes the clearest distinction of a donor-imposed condition (and is encountered most frequently) and should be listed prior to the other barrier examples. The presence of additional actions certainly constitutes a barrier as there is a specific obligation needing fulfillment prior to recognition. This also increases uniformity in categorization theory as it relates to the defining aspects of commensurate value in regards to exchange transactions.</p>	<p>Completed</p>
<p>Should a barrier be described using a table of indicators that would allow judgment and that would specify that</p>	<p>It is the view of this writer the table indicators describing a barrier and indicating a donor-imposed restriction are appropriate. In addition to the reasoning stated above, the indicators are appropriate as they take into consideration non-specific measures. These measures could be implemented across the diverse organizations affected by</p>	<p>Completed</p>

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<p>no single indicator would be determinative? What changes would you make, if any, to the proposed indicators?</p>	<p>these standards; additionally, this gives organizations opportunity to ensure they can interpret the guidelines as closely to their very specific manner of operations as possible. These outcomes are achieved while moving in the direction of limiting diversity in practice. A single indicator would make the financial statements of different organizations seem more comparable on the surface, however, due to the wide diversity of practice and the uniqueness of not-for-profits in the United States, a single indicator providing greater financial statement clarity is not possible. Implementation of such would disrupt the manner in which large and small organizations operate and would not be indicative of their true financial statement-based performance. Uniformity is important when setting standards, however, in a diverse group of organizations across numerous industries, it becomes quite difficult. Additional changes could potentially affect the table indicators of donor-imposed restrictions might also include the presence of materiality in performance. This might especially be useful for large organizations in which donor-imposed restrictions may be measured on a dollar basis, and completion of a task within a material standard might be a good indication of donor-imposed restriction fulfillment. Thus, the presence of materiality beyond defining the item as donor-imposed might be beneficial for organizations which choose to incorporate it in practice.</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>This writer sees no reason for differentiating the application of conditional contribution and unconditional contribution definitions that would advance the purpose of financial reporting.</p>	<p>Completed</p>
<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>This writer believes the following items should be defined or adjusted:</p> <ul style="list-style-type: none"> • Remove "unconditional" from the definition of contribution, as future definitions (such as donor-imposed restrictions) only serve to mute the presence of the word • UNCONDITIONAL CONTRIBUTION • CONDITIONAL CONTRIBUTION • TRIVIAL STIPULATION <p>-The categorization of a trivial stipulation might be a differentiating factor in the receipt of many contributions in the eyes of the donor.</p> <ul style="list-style-type: none"> • ADMINISTRATIVE EXPENSES • QUALIFYING EXPENSES <p>-Discussions of this term are only relevant in how they relate to the specific objectives. The term itself is not defined and</p>	<p>Completed</p>

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	leaves room for unnecessary interpretation.	
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.	This writer believes the current disclosures are adequate for the guidelines as they currently exist (prior to the implementation of the amendments in this exposure draft). By definition, the reporting requirements will change following the implementation of these amendments and therefore so will the items reported. At this point, the writer believes additional disclosures should be provided, at the option of the organization, to further expand upon the changes in reporting caused by these amendments. Almost assuredly, organizations will want to opportunity to disclose important differences in the existing standards, and the proposed new standards. In the opinion of this writer, there should be no more required disclosures. However, following implementation, a clearer view of unforeseen important disclosures may be discovered and chosen for future deliberation.	Completed
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.	It is the opinion of this writer the modified prospective approach is appropriate in the implementation of these amendments. A retrospective approach is ideal for comparative financial statements; however, in a world of limited resources, especially in an industry with comparatively small organizational structures, a retrospective approach is not feasible. Adopting a full prospective approach would minimize comparisons. This is especially important considering the length of implementation of various agreements across the industry. Adopting a full prospective approach would make financial statements over the short- to mid-term more incomparable than the adoption of a modified prospective approach. While the writer understands the various issues affecting organizations in adopting the new standards soon, the writer also feels it is appropriate in achieving the decision-usefulness objective of the financial statements.	Completed
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 proposed amendments should be permitted?	The writer believes having conformed effective dates is necessary. While the writer understands the affect this has on the organizations following the amendments, having a uniform guide for the adoption of the changes is important to the conformity of the financial statements. Additionally, if the changes for the new standards are implemented simultaneously, it will limit the cost of the changes when compared to making the changes separately. Retrospective application should be allowed as this better represents the decision-usefulness of the financial statements. While the writer agrees the costs of implementing the changes in a retrospective fashion outweigh the benefits only on a industry-wide basis. If an organization is capable and so chooses, retrospective application of the proposed changes should be allowed.	Completed
Please provide any	This writer fully understands and agrees on a broad level there should be more consistency and less diversity in	Completed

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<p>additional comments on the proposed Update:</p>	<p>practice in financial statements for not-for-profit organizations. However, it is important to realize the not-for-profit sector of the United States is a unique industry and is extremely inconsistent and diverse in practice due to the wide range of missions and size attributed to various organizations. The writer believes the referenced amendments are written with those facts in mind. For additional consideration, a not-for-profit organization with a mission similar to operations in practice of an existing private sector firm behaves differently than the firm itself. In this regard, different decision-useful objectives should be taken into account in proposed standards. The writer believes the following amendments were drafted with those broad guidelines in mind.</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>