

Record ID: 636451525000006267

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 *	Simons Foundation	
First name *	Fang	
Middle initial		
Last name *	Han	
Email address *	fhan@simosfoundation.org	
Phone number	2125246957	
<p>Would the amendments in this proposed Update provide clarifying guidance that would be operable in practice? If not, why not?</p>	<p>Many of our existing grants could be affected by the revised standards for contributions made, and it would add quite some operating/accounting burdens based on the number of grants we issue each year.</p> <p>Adopting the ASU would require either a significant ongoing process change, or a significant management to GAAP reconciliation and year-end adjustment each year.</p> <p>The process change would be difficult due to the complexity of our reporting requirements for our grantees, and the timing of when that information is received relative to when payments are approved and made.</p> <p>We do not have a reliable, systematic way to get this type of information from the grants team at this time.</p> <p>A potential workaround would be to remove the right of return from our grant awards. In practice only a small fraction of grants are returned.</p> <p>We often continue funding awards even when conditions are not met or extend deadlines for deliverables.</p> <p>Our charitable intention is to fully pay out all grants awarded, however the ASU would prevent this from being reflected accordingly in our books.</p> <p>Overall, it is my opinion that we should not support this ASU unless the guidance around "barriers" is clarified and we have additional time to evaluate our grants against this guidance to ensure that the accounting remains aligned with our charitable intentions.</p>	Completed

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<p>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?</p>		<p>Completed</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>Completed</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>Completed</p>
<p>Should the proposed amendments about distinguishing between conditional and unconditional contributions be</p>		<p>Completed</p>

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<p>applied the same to both a recipient and a resource provider?</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>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>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>Completed</p>
<p>Should the effective date of the proposed amendments be the same as the</p>		<p>Completed</p>

11/01/2017

<p>effective date of Topic 606? Do you agree that early adoption of the proposed amendments should be permitted?</p>		
<p>Please provide any additional comments on the proposed Update:</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>