

10/27/2017

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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)	DFK USA	
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)	Completed
Organization *	Friedman LLP - DFK	
First name *	Amish	
Middle initial		
Last name *	Mehta	
Email address *	amehta@friedmanllp.com	
Phone number		
Would the amendments in this proposed Update provide clarifying guidance that would be operable in practice? If not, why not?	Not much additional clarification of exchange versus contributions. Barrier terminology enhances clarity.	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, in reference to Example 5: Research Grant results in a change from current industry practice of considering government reimbursement grants as an exchange transaction and now would be considered contributions. Due to the need to pay funds back if related qualifying expenses is less than the award, the contribution would be conditional. This results in similar reporting on the statement of financial position, but results in different classification on the statement of activities. Include a definition of the terminology of "commensurate value."	Completed
Should the definition of the term donor-imposed condition include a barrier that must be	We agree with the proposed definition.	Completed

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<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>We believe that some form of visual aid would be helpful in determining whether a barrier exists, in our opinion the proposed table does not achieve that objective. We believe incorporating/cross-referencing examples into a proposed table would be more beneficial. Alternatively, a decision making flowchart could achieve the same objective.</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>We agree the proposed amendments should be applied the same to both a recipient and a resource provider, however there should be no obligation on either party to ensure symmetry of the transaction's accounting.</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>As noted in our response to question 2 above, a definition of commensurate value should be included.</p>	<p>Completed</p>

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<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>The existing accounting policy disclosure requirements should be updated to conform with the proposed changes in the ASU. In addition, any detailed disclosures in subsequent notes should be amended accordingly. For example, detail of revenue/receivables from government sources.</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>With the potential changes in the classification of revenue between contribution and exchange transaction, consideration should be given to any impact of potential additional costs in reconciling such changes to the current presentation of such transactions on the Form 990.</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 proposed amendments should be permitted?</p>	<p>Agree the effective date should be the same as the effective date of Topic 606 and to permit early adoption.</p>	<p>Completed</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>

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<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>