

AN OFFERING FROM BDO'S NATIONAL ASSURANCE PRACTICE

SIGNIFICANT ACCOUNTING & REPORTING MATTERS



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FINANCIAL ACCOUNTING STANDARDS BOARD (FASB)

FINAL FASB GUIDANCE

All final FASB guidance can be accessed on the [FASB website](#) located under the *Standards* tab, *Accounting Standards Updates*.

Accounting Standards Update 2018-15, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Customer’s Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract*

Issued: August 2018

Summary: The amendments of ASU 2018-15 require a customer in a hosting arrangement that is a service contract to apply the guidance on internal-use software to determine which implementation costs to recognize as an asset and which costs to expense. Costs to develop or obtain internal-use software that cannot be capitalized under Subtopic 350-40, such as training costs and certain data conversion costs, also cannot be capitalized for a hosting arrangement that is a service contract. The amendments require a customer in a hosting arrangement that is a service contract to determine whether an implementation activity relates to the preliminary project stage, the application development stage, or the post-implementation stage. Costs for implementation activities in the application development stage will be capitalized depending on the nature of the costs, while costs incurred during the preliminary project and post-implementation stages will be expensed immediately. The amendments also provide guidance on how to assess capitalized costs for impairment and appropriate presentation of capitalized costs and related amortization.

Effective Date: The amendments are effective for public business entities for fiscal years beginning after December 15, 2019, and interim periods within those fiscal years. For all other entities, the amendments are effective for annual reporting periods beginning after December 15, 2020, and interim periods within annual periods beginning after December 15, 2021. Early adoption is permitted, including adoption in any interim period, for all entities.

For additional information, refer to BDO’s [Alert](#).

Accounting Standards Update 2018-14, *Compensation—Retirement Benefits—Defined Benefit Plans—General (Topic 715-20): Disclosure Framework—Changes to the Disclosure Requirements for Defined Benefit Plans*

Issued: August 2018

Summary: ASU 2018-14 modifies the disclosure requirements under ASC 715-20¹ for employers that sponsor defined benefit pension or other postretirement plans. Those modifications include the removal and addition of disclosure requirements as well as clarifying specific disclosure requirements.

Effective Date: The amendments are effective for public business entities for fiscal years ending after December 15, 2020. For all other entities, the amendments are effective for annual reporting periods ending after December 15, 2021. Early adoption is permitted.

For additional information, refer to BDO's [Alert](#).

Accounting Standards Update 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement*

Issued: August 2018

Summary: ASU 2018-13 modifies the disclosure requirements for fair value measurements required under ASC 820.² Those modifications include the removal and addition of disclosure requirements as well as clarifying specific disclosure requirements.

Effective Date: The amendments become effective for all entities for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. Early adoption is permitted upon issuance of this ASU. An entity is permitted to early adopt all disclosure requirements in the ASU or early adopt only the removed and modified disclosures and delay adoption of the additional disclosures until their effective date.

For additional information, refer to BDO's [Alert](#).

Accounting Standards Update 2018-12, *Financial Services—Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts*

Issued: August 2018

Summary: ASU 2018-12 introduces targeted improvements to the existing recognition, measurement, presentation, and disclosure requirements for long-duration contracts issued by an insurance entity. The changes apply to insurance companies that issue long-duration contracts such as life insurance, disability income, long-term care and annuities. The changes do not apply to policyholders or noninsurance companies. Amendments in ASU 2018-12 affect the following aspects of ASC 944:

- ▶ Assumptions used to measure the liability for future policy benefits for traditional and limited-payment contracts
 - ▶ Measurement of market risk benefits
 - ▶ Amortization of deferred acquisition costs
 - ▶ Disclosures
-

¹ *Compensation—Retirement Benefits—Defined Benefit Plans—General*

² *Fair Value Measurement*

Effective Date: The amendments become effective for public business entities for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. For all other entities, fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. Early adoption is permitted.

For additional information, refer to BDO's [Alert](#).

Accounting Standards Update 2018-11, *Leases (Topic 842): Targeted Improvements*

Issued: July 2018

Summary: ASU 2018-11 provides entities with an additional (and optional) transition method to adopt the new leases standard. Under this new transition method, an entity initially applies the new leases standard at the adoption date and recognizes a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption.

ASU 2018-11 also provides lessors with a practical expedient, by class of underlying asset, to elect not to separate nonlease components from the associated lease component and, instead, to account for those components as a single component if the nonlease components otherwise would be accounted for under the new revenue guidance (Topic 606) and both the timing and pattern of transfer of the nonlease component(s) and associated lease component are the same, and the lease component, if accounted for separately, would be classified as an operating lease. If the nonlease component or components associated with the lease component are the predominant component of the combined component, an entity is required to account for the combined component in accordance with Topic 606. Otherwise, the entity must account for the combined component as an operating lease in accordance with Topic 842.

Effective Date: The effective date of the amendments in ASU 2018-11 related to the lessor practical expedient depends upon whether an entity has adopted the new leases standard as of the date of application of this ASU.

The effective date of the amendments in ASU 2018-11 related to transition are the same as the effective date for ASU 2016-02.³

For additional information, refer to BDO's [Alert](#).

Accounting Standards Update 2018-10, *Codification Improvements to Topic 842, Leases*

Issued: July 2018

Summary: ASU 2018-11 clarifies the intended application of certain narrow aspects of the guidance in ASU 2016-02. The amendments are similar in nature to those in the FASB's ongoing project to make improvements to clarify the Codification or correct unintended application of the guidance. Key amendments in this ASU include:

- ▶ Updating the definition of *Rate Implicit in the Lease* to clarify that the rate cannot be less than zero;
- ▶ Clarifying application of guidance for lessors when determining impairment of net investment in the lease;
- ▶ Clarifying whether lessors and lessees should recognize certain transition adjustments to earnings rather than through equity;
- ▶ Clarifying certain transition guidance for amounts previously recognized in business combinations.

Effective Date: The amendments become effective upon issuance of the ASU for entities that early adopted Topic 842, and the transition requirements are the same as those in Topic 842.

For entities that have not adopted Topic 842, the effective date and transition requirements are the same as the effective date and transition requirements in Topic 842.

³ Leases (Topic 842)

For additional information, refer to BDO's [Alert](#).

Accounting Standards Update 2018-09, *Codification Improvements*

Issued: July 2018

Summary: ASU 2018-09 amendments represent changes to clarify, correct errors in, or make minor improvements to the Codification. The amendments make the Codification easier to understand and easier to apply by eliminating inconsistencies and providing clarifications. The amendments are not expected to have a notable effect on current accounting practice or create a significant administrative cost to most entities.

Effective Date: The transition and effective date guidance is based on the facts and circumstances of each amendment. Some of the amendments do not require transition guidance and will be effective upon issuance. However, many of the amendments do have transition guidance with effective dates for annual periods beginning after December 15, 2017, for public business entities.

PROPOSED FASB GUIDANCE

The following is a summary of significant proposed guidance that was issued for comment during the quarter. All proposed FASB guidance can be accessed on the [FASB website](#) located under the *Projects* tab.

Proposed Accounting Standards Update, *Codification Improvements to Topic 326, Financial Instruments—Credit Losses*

Issued: August 20, 2018

Comment Deadline: September 13, 2018

Summary: The proposed amendments would align the implementation date for nonpublic entities' annual financial statements with the implementation date for their interim financial statements and would clarify the scope of the guidance in the amendments in ASU 2016-13.⁴

The proposed ASU would mitigate transition complexity by requiring entities other than public business entities to implement it for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. This would align the implementation date for annual financial statements with the implementation date for interim financial statements.

Additionally, the proposed ASU would clarify that receivables arising from operating leases are not within the scope of the credit losses standard, but rather, should be accounted for in accordance with the leases standard.

For additional information, refer to BDO's [comment letter](#).

⁴ Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments

Proposed Accounting Standards Update, *Leases (Topic 842): Narrow-Scope Improvements for Lessors*

Issued: August 13, 2018

Comment Deadline: September 12, 2018

Summary: The proposed amendments would provide lessors with additional narrow-scope improvements under ASC 842 related to the following issues:

1. Sales taxes and other similar taxes collected from lessees.

The amendments would permit lessors, as an accounting policy election, to not evaluate whether certain sales taxes and other similar taxes are costs of the lessor or costs of the lessee. Instead, lessors would account for those amounts as if they were costs of the lessee. Consequently, a lessor making this election would exclude from the consideration in the contract and from variable payments not included in the consideration in the contract all collections from lessees of taxes within the scope of the election and would provide certain disclosures.

2. Certain lessor costs paid directly by lessees.

The amendments related to certain lessor costs paid directly by lessees to third parties on behalf of the lessor would require lessors to exclude those costs from variable payments, and, therefore, from variable (lease) revenue, when the amount of those costs is not readily determinable by the lessor.

3. Recognition of variable payments for contracts with lease and nonlease components.

The amendments would clarify the accounting by lessors for variable payments that relate to both a lease component and a nonlease component.

For additional information, refer to BDO's [comment letter](#).

OTHER ACTIVITIES

The following section provides high level summaries of other relevant FASB publications and activities.

Changes to the FASB's Conceptual Framework

Issued: August 28, 2018

Summary: The FASB issued a chapter of the FASB's *Conceptual Framework for Financial Reporting* related to notes to financial statements. The chapter of the *Conceptual Framework for Financial Reporting*, Chapter 8, *Notes to Financial Statements*, comprises the Board's decision-process component of the FASB's Disclosure Framework project. The Board's decision process will help the Board identify relevant information and establish limits on information that should be included in notes to financial statements.

- *A new chapter in the Conceptual Framework on disclosures.*

The chapter explains what information the Board should consider including in notes to financial statements by describing the purpose of notes, the nature of appropriate content, and general limitations. It also addresses the Board's considerations specific to interim reporting disclosure requirements.

- *An update to an existing chapter of the Conceptual Framework for its definition of materiality.*

The amendment aligns the FASB's definition of materiality with other definitions in the financial reporting system. The materiality concepts will now be consistent with the definition of materiality used by the U.S. Securities and Exchange Commission, the auditing standards of the Public Company Accounting Oversight Board and the American Institute of Certified Public Accountants, and the United States judicial system.

The Concepts Statement No. 8, *Conceptual Framework for Financial Reporting: Chapter 8, Notes to Financial Statements* can be found [here](#).

The amendments to Concepts Statement No. 8, *Conceptual Framework for Financial Reporting: Chapter 3, Qualitative Characteristics of Useful Financial Information* can be found [here](#).

Private Company Council

Summary: The Private Company Council (PCC) met in June 2018 to discuss and provide input on a variety of topics, as detailed in BDO's [Second Quarter 2018 Significant Accounting and Reporting Matters guide](#).

The meeting minutes are posted to the PCC website [here](#).

The PCC is scheduled to meet next on October 9, 2018.

Emerging Issues Task Force

The Emerging Issues Task Force (EITF) met on September 27, 2018, and deliberated the following topics, subject to ratification by the FASB:

Issue No. 18-A, Recognition under Topic 805 for an Assumed Liability in a Revenue Contract

Status: Consensus-for-exposure

Summary: The EITF reaffirmed its consensus-for-exposure that the performance obligation concept in Topic 606 would be used to determine whether a liability assumed from a revenue contract with a customer is recognized by the acquirer in a business combination. Further, the EITF discussed but did not reach a consensus on the measurement of an assumed liability; the task force recommended to the Board that the staff issue an Invitation to Comment to solicit input about measurement and other topics. For more information, refer to [Issue 18-A Memo](#).

Issue No. 18-B, Cost Capitalization for Episodic Television Series

Status: Consensus-for-exposure

Summary: The EITF reached tentative conclusions regarding impairment testing, including unit of account guidance. The task force also reached a tentative decision to align guidance in ASC 926-20 and ASC 920-350 on presentation of film costs by eliminating the specific classification requirements in both of those subtopics. For additional information, refer to [Issue 18-B Memo](#).

See also the EITF project page [here](#).

FASB Transition Resource Groups

Credit Losses TRG

Summary: The FASB established the Transition Resource Group (TRG) for Credit Losses early in 2016 to solicit, analyze, and discuss implementation issues that could arise when organizations implement ASU 2016-13, *Measurement of Credit Losses on Financial Instruments*. Refer to BDO's [Second Quarter 2018 Significant Accounting and Reporting Matters guide](#) for a summary of issues the TRG discussed during their June 2018 meeting. Currently, there are no additional meetings scheduled.

AICPA Financial Reporting Executive Committee

Summary: The Financial Reporting Executive Committee (FinREC) is the senior committee of the AICPA for financial reporting. It is authorized to make public statements on behalf of the AICPA on financial reporting matters. During the quarter, significant topics discussed by FinREC included:

Revenue Recognition Guide - FinREC is currently working with industry groups to finalize a small number of remaining working drafts and incorporate them into the *Audit and Accounting Guide: Revenue Recognition*. This guide addresses general accounting considerations, general auditing considerations, and accounting implementation issues in 16 specific industries, and includes industry-specific illustrative examples of how to apply the new standard.

Complete details and additional AICPA resources are available [here](#).

Accounting and Valuation Guide - FinREC published for comment a draft of the new interpretive practice guide, [Valuation of Portfolio Company Investments of Venture Capital and Private Equity Firms and Other Investment Companies](#). The comment period closed August 15, 2018.

Business Combinations Guide - FinREC is developing an interpretive guide that will address both accounting and valuation topics relevant to business combinations.

Credit Losses Guide - FinREC is developing a guide to address general accounting considerations, general auditing considerations, and certain implementation issues related to the new standard on credit losses.

Refer to the [FinREC page](#) of the AICPA website at for additional information.

SECURITIES AND EXCHANGE COMMISSION (SEC)

FINAL SEC GUIDANCE

All SEC Final Rules can be accessed on the [SEC website](#) located under the *Regulatory Actions* section, *Final Rules*.

(Note: The following pertains to significant accounting and reporting SEC releases. For a complete listing of SEC rules, please refer to the SEC website.)

SEC Extends Filing Due Dates for Registrants Affected by Hurricane Florence

Issued: September 2018

Summary: The SEC issued an exemptive order on September 19, 2018 providing regulatory relief for anyone that cannot file timely due to Hurricane Florence and its aftermath. The order extends the filing deadline to October 29th for any filing due during the period from September 14th to October 26th. If a registrant takes advantage of this relief, the filing must disclose why it was unable to file on a timely basis. The order specifies that a registrant taking advantage of this relief will maintain its Form S-3 eligibility. The order applies to all publicly traded companies, investment companies, accountants and others who have been impacted by Hurricane Florence.

For additional information, refer to BDO's [Alert](#).

SEC Eliminates Outdated and Redundant Disclosure Requirements

Issued: August 2018

Summary: The SEC adopted rule amendments to eliminate redundant and outdated disclosure requirements of Regulations S-X and S-K. Certain disclosure requirements in Regulations S-K and S-X have become outdated, redundant, overlapping or superseded in light of developments in U.S. GAAP, IFRS, other SEC disclosure requirements, and changes in the information environment. The changes made are intended to simplify the overall compliance process, but not change the mix of information provided to investors.

Some changes merely clean up the terminology used in the rules. Other changes remove requirements that are duplicative with other SEC or GAAP disclosure requirements. Other amendments remove requirements that are simply outdated. In connection with the release, the Commission also referred certain disclosure requirements which overlap with U.S. GAAP but provide incremental information to the FASB for potential incorporation into U.S. GAAP.

The [adopting release](#) and the [demonstration version](#) of the amendments are available on the SEC's website.

Effective Date: The amendments become effective 30 days following their publication in the Federal Register.

For additional information, refer to BDO's [Alert](#).

PROPOSED SEC GUIDANCE

All SEC Proposed Rules can be accessed on the [SEC website](#) located under the *Regulatory Actions* section, *Proposed Rules*.

(Note: The following pertains to significant accounting and reporting SEC releases. For a complete listing of SEC rules, please refer to the SEC website.)

Proposed Amendments Simplify and Streamline Disclosures for Registered Debt Offerings

Issued: July 2018

Comment Deadline: 60 days after date of publication in Federal Register

Summary: The SEC proposed rule amendments to simplify and streamline the financial disclosures required in and subsequent to registered debt offerings. The proposal would amend Rule 3-10 of Regulation S-X applicable to guarantors and issuers of guaranteed securities and Rule 3-16 of Regulation S-X applicable to affiliates whose securities collateralize a registrant's securities. The proposed amendments would continue to follow the approach of permitting issuers to omit separate financial statements of subsidiary issuers and guarantors when certain conditions are met. However the conditions and the required Alternative Disclosures would change. The proposed amendments would also replace the existing requirement to provide separate financial statements for each affiliate whose securities are pledged as collateral with financial and non-financial disclosures about the affiliate(s) and the collateral arrangement. The financial disclosures would consist of summarized financial information similar to that to be provided by issuers and guarantors of guaranteed securities.

For additional information, refer to BDO's [Alert](#).

PUBLIC COMPANY ACCOUNTING OVERSIGHT BOARD (PCAOB)

FINAL AND PROPOSED PCAOB GUIDANCE

All final and proposed PCAOB guidance can be accessed on the [PCAOB website](#) located under the *Standards* tab.

The PCAOB did not issue any significant final or proposed guidance during the quarter.

OTHER ACTIVITIES

The following section provides high level summaries of other relevant PCAOB publications and activities.

Staff Guidance - Changes to the Auditor's Report Effective for Audits of Fiscal Years Ending on or After December 15, 2017

Issued: August 2018

Summary: On August 23, 2018, the PCAOB issued an updated version of [Staff Guidance, Changes to the Auditor's Report Effective for Audits of Fiscal Years Ending on or After December 15, 2017 \(Staff Guidance\)](#), to help firms in implementing changes to the auditor's report under AS 3101, *The Auditor's Report on an Audit of Financial Statements When the Auditor Expresses an Unqualified Opinion*. The updates include guidance relating to the determination of auditor tenure, auditor reporting regarding internal control over financial reporting, explanatory and emphasis paragraphs, voluntary disclosure about certain audit participants, and other reporting situations.

INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB)

FINAL AND PROPOSED IASB GUIDANCE

All final and proposed IASB guidance can be accessed on the [IASB website](#).

The IASB did not issue any significant final or proposed guidance during the quarter.

OTHER ACTIVITIES

All other IASB guidance can be accessed on the [IASB website](#) located under the *IFRS* tab, *Standards and Interpretations*.

IFRS 17 Education Material - Re-insurance Contracts Held

Issued: July 2018

Summary: The IASB has published a pocket guide explaining the accounting under IFRS 17⁵ for reinsurance contracts held, along with an example illustrating proportionate reinsurance coverage.

As well as summarizing the requirements of IFRS 17 in relation to reinsurance contracts, the pocket also includes relevant discussions of the IFRS 17 Transition Resource Group.

The example of proportionate reinsurance illustrates the requirements of IFRS 17 applied to a group of underlying insurance contracts and to a group of reinsurance contracts that provides proportionate coverage to that group of underlying insurance contracts. The example demonstrates that the measurement of a group of reinsurance contracts held is consistent with the measurement of any underlying insurance contracts, and the timing of cash flows do not directly affect the recognition of reinsurance income or expenses.

Both the pocket Guide and the illustrative example are available for download from the IFRS 17 education material page of the IASB web site [here](#).

⁵ Insurance Contracts

Supporting Materials for IFRS 17 Insurance Contracts

Issued: July 2018

Summary: The IASB has published 'Insurance contracts issued by mutual entities' to support the implementation of IFRS 17, which contains educational materials for insurance contracts issued by mutual entities.

This 12 page document covers: what a mutual entity is; accounting for contracts issued by a mutual entity; and whether a mutual entity could have equity.

This educational material has been prepared by staff in response to implementation questions submitted to the Transition Resource Group for IFRS 17 regarding how IFRS 17 applies to insurance contracts issued by a mutual entity.

The educational material is available from the IASB's web site [here](#).

GET TO KNOW BDO

A FIRM BUILT ON VALUES

BDO's culture and values establish a set of standards embodied by our work, our relationships and our professionals. We are guided by our core values: put people first; be exceptional every day, every way; embrace change; empowerment through knowledge; and choose accountability.



What we are proud of:

- ▶ Alfred P. Sloan Awards for Business Excellence in Workplace Flexibility (winner, multiple locations, and multiple years)
- ▶ Alliance for Work-Life Progress, Work-Life Seal of Distinction (multiple years)
- ▶ BDO Counts! And 100 Good Deeds Volunteerism Programs
- ▶ Best and Brightest Companies to Work For (multiple years)
- ▶ Best Places to Work for Recent Grads, Experience, Inc.
- ▶ Diversity Leader, named by *Profiles in Diversity Journal*
- ▶ Nation's Best & Brightest Companies and Best & Brightest in Wellness
- ▶ Tax Adviser of the Year, *International Accounting Bulletin* (multiple years)
- ▶ Top Entry Level Employer by collegegrad.com
- ▶ Vault Accounting 50 List
- ▶ Working Mother 100 Best Company (multiple years)

BDO'S NATIONAL PRESENCE



For more than 100 years, BDO USA has been recognized as a premier accounting, tax, and advisory organization for our exceptional client service; experienced, accessible service teams; focus on quality and efficiency; and our ability to adapt to, and navigate successfully in, a changing marketplace.

Founded as Seidman & Seidman in New York City in 1910, the firm has grown to serve clients through over 60 offices and more than 650 independent alliance firm locations nationwide. Today, BDO USA, LLP, a Delaware limited liability partnership, is the U.S. Member of BDO International Limited, a UK company limited by guarantee, which forms part of the international BDO network of independent member firms.

BDO USA, LLP

\$1.47 billion Revenues

49% Assurance **34%** Tax **17%** Advisory

576 Partners **5,528** Professional Personnel **60+** Offices
6,592 Total Personnel

650+ Independent Alliance firm locations nationwide

Statistics as of and for the year ended 6-30-18.

BDO'S GLOBAL REACH

BDO is represented in dark shaded countries.



BDO's seamless global approach allows us to serve clients through a central point of contact, granting access to relevant experience across borders - where and when our clients need us.

BDO's strength is derived from our structure as a cohesive global network and dedication to internal integration. In each country, BDO Member Firms are composed of people who are knowledgeable about national laws and business customs, and familiar with local and international business methods. As our clients expand globally, our access to our international network can help them do business with a depth of experience in international matters, significant resources, and international client service capabilities.

BDO INTERNATIONAL

\$8.1 billion Revenues

57% Accounting & Auditing 22% Tax 21% Advisory (Consulting, Corp. Fin., Other)

6,110 Partners 57,360 Professional Personnel 73,854 Total Personnel 162 countries

5th largest accountancy network in the world

1,500 offices

Statistics as of and for the year ended 9-30-17.

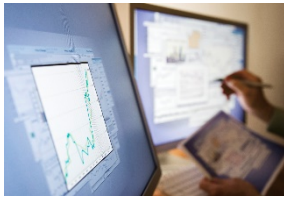
BDO'S INDUSTRY FOCUS

Industry experience has emerged at the top of the list of what businesses need and expect from their accountants and advisors. The power of industry experience is perspective - perspective we bring to help you best leverage your own capabilities and resources.

BDO's industry focus is part of who we are and how we serve our clients, and has been for over a century. We demonstrate our experience through knowledgeable professionals, relevant client work and participation in the industries we serve.

A variety of publications and insights depicting specific industry issues, emerging trends and developments are available [here](#).

For further information on the following BDO industries, please visit <https://www.bdo.com/industries>.



Asset Management



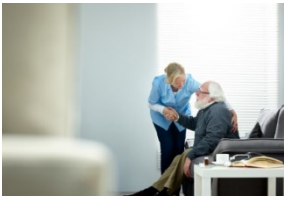
Financial Institutions & Specialty Finance



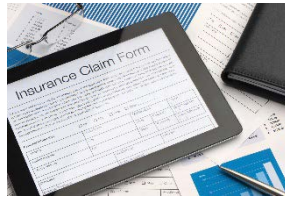
Gaming, Hospitality & Leisure



Government Contracting



Healthcare



Insurance



Life Sciences



Manufacturing & Distribution



Natural Resources



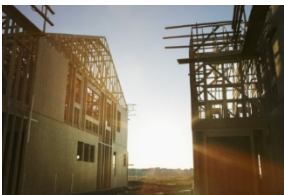
Nonprofit & Education



Private Equity



Public Sector



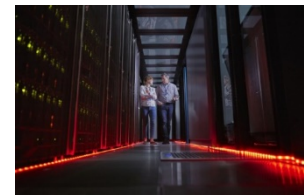
Real Estate & Construction



Restaurants




Retail & Consumer Products



Technology

BDO CENTER FOR CORPORATE GOVERNANCE AND FINANCIAL REPORTING



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The BDO Center for Corporate Governance and Financial Reporting was born from the need to have a comprehensive, online, and easy-to-use resource for topics relevant to boards of directors and financial executives. We encourage you to visit the Center often for up-to-date information and insights you can rely on.

What you will find includes:

- ▶ Thought leadership, practice aids, tools, newsletters, and comment letters
- ▶ Technical updates and insights on emerging business issues
- ▶ Three-pronged evolving curriculum consisting of upcoming webinars and archived self-study content
- ▶ Opportunities to engage with BDO thought leaders
- ▶ External governance community resources

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EFFECTIVE DATES OF U.S. ACCOUNTING PRONOUNCEMENTS

This appendix was prepared with a calendar year-end company in mind. Therefore standards with an initial effective date in 2017 have been included since many companies applied them for the first time in 2018, e.g., the first interim or annual period beginning on or after December 15, 2017. Standards that do not require adoption before 2019 are highlighted in gray.

Also, refer to BDO's [IFRS Bulletin](#) summarizing effective dates of IFRS pronouncements.

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
ASC 220, Income Statement—Reporting Comprehensive Income		
ASU 2018-02, <i>Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income</i>	Effective for fiscal years beginning after December 15, 2018, and interim periods within those fiscal years. Early adoption is permitted for which financial statements have not yet been made available for issuance. Entities have the option to record the reclassification either retrospectively to each period in which the income tax effects of tax reform are recognized, or at the beginning of the annual or interim period in which the amendments are adopted.	Effective for fiscal years beginning after December 15, 2018, and interim periods within those fiscal years. Early adoption is permitted for which financial statements have not yet been made available for issuance. Entities have the option to record the reclassification either retrospectively to each period in which the income tax effects of tax reform are recognized, or at the beginning of the annual or interim period in which the amendments are adopted.
ASC 230, Statement of Cash Flows		
ASU 2016-18, <i>Restricted Cash</i>	Effective for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. Early adoption is permitted, including adoption in an interim period. If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period.	Effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Early adoption is permitted, including adoption in an interim period. If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period.
ASU 2016-15, <i>Classification of Certain Cash Receipts and Cash Payments</i>	Effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2017. Early adoption is permitted.	Effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Early adoption is permitted.

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
ASC 310-20, Receivables—Nonrefundable Fees and Other Costs		
<i>ASU 2017-08, Premium Amortization on Purchased Callable Debt Securities</i>	Effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018. Early adoption is permitted, including adoption in an interim period. If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period.	Effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early adoption is permitted, including adoption in an interim period. If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period.
ASC 326, Credit Losses		
<i>ASU 2016-13, Measurement of Credit Losses on Financial Instruments</i>	<p>For public business entities that are SEC filers, the amendments are effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years.</p> <p>For all other public business entities, the amendments are effective for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years.</p>	For all other entities, including not-for-profit entities and employee benefit plans within the scope of Topics 960 through 965 on plan accounting, the amendments are effective for fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021.
ASC 350, Intangibles - Goodwill and Other		
<i>ASU 2017-04, Simplifying the Test for Goodwill Impairment</i>	<p>A public business entity that is a U.S. Securities and Exchange Commission (SEC) filer should adopt the amendments for its annual or any interim goodwill impairment tests in fiscal years beginning after December 15, 2019.</p> <p>A public business entity that is not an SEC filer should adopt the amendments for its annual or any interim goodwill impairment tests in fiscal years beginning after December 15, 2020.</p> <p>Early adoption is permitted for interim or annual goodwill impairment tests performed on testing dates after January 1, 2017.</p>	<p>All other entities, including not-for-profit entities, should adopt the amendments for their annual or any interim goodwill impairment tests in fiscal years beginning after December 15, 2021.</p> <p>Early adoption is permitted for interim or annual goodwill impairment tests performed on testing dates after January 1, 2017.</p>

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
<p>ASU 2018-15, <i>Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Customer’s Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract (a consensus of the FASB Emerging Issues Task Force)</i></p>	<p>Effective for fiscal years beginning after December 15, 2019, and interim periods within those fiscal years.</p> <p>Early adoption is permitted, including adoption in any interim period.</p>	<p>Effective for annual reporting periods beginning after December 15, 2020, and interim periods within annual periods beginning after December 15, 2021.</p> <p>Early adoption is permitted, including adoption in any interim period.</p>
<p>ASC 405, Liabilities</p>		
<p>ASU 2016-04, <i>Liabilities—Extinguishments of Liabilities (Subtopic 405-20): Recognition of Breakage for Certain Prepaid Stored-Value Products</i></p>	<p>Effective for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. Early adoption is permitted.</p>	<p>Effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Early adoption is permitted.</p>

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
ASC 606, Revenue; and ASC 610-20, Other Income—Gains and Losses from the Derecognition of Nonfinancial Assets		
<p>ASU 2014-09, <i>Revenue from Contracts with Customers</i></p> <p>ASU 2015-14, <i>Revenue from Contracts with Customers: Deferral of the Effective Date</i></p> <p>ASU 2016-08, <i>Principal versus Agent Considerations (Reporting Revenue Gross versus Net)</i></p> <p>ASU 2016-10, <i>Identifying Performance Obligations and Licensing</i></p> <p>ASU 2016-12, <i>Narrow-Scope Improvements and Practical Expedients</i></p> <p>ASU 2016-20, <i>Technical Corrections and Improvements to Topic 606, Revenue from Contracts with Customers</i></p> <p>ASU 2017-05, <i>Clarifying the Scope of Asset Derecognition Guidance and Accounting for Partial Sales of Nonfinancial Assets</i></p>	<p>Effective for annual periods beginning after December 15, 2017, including interim periods therein. Entities may adopt using a retrospective approach (with certain optional practical expedients) or a cumulative effect approach. Under the this alternative, an entity would apply the new revenue standard only to contracts that are incomplete under legacy U.S. GAAP at the date of initial application (e.g. January 1, 2018) and recognize the cumulative effect of the new standard as an adjustment to the opening balance of retained earnings. That is, prior years would not be restated and additional disclosures would be required to enable users of the financial statements to understand the impact of adopting the new standard in the current year compared to prior years that are presented under legacy U.S. GAAP. Early adoption is permitted only as of annual reporting periods beginning after December 15, 2016, including interim periods within that year.</p>	<p>Effective for annual periods beginning after December 15, 2018. In addition, the new standard is effective for interim periods within annual periods that begin after December 15, 2019. The same transition alternatives apply.</p> <p>Early adoption is permitted as of either:</p> <ul style="list-style-type: none"> ▶ An annual reporting period beginning after December 15, 2016, including interim periods within that year, or ▶ An annual reporting period beginning after December 15, 2016 and interim periods within annual reporting periods beginning one year after the annual period in which the entity first applies the new standard.
ASC 715, Compensation—Retirement Benefits		
<p>ASU 2017-07, <i>Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost</i></p>	<p>Effective for public business entities for fiscal years beginning after December 15, 2017, including interim periods within those years. Early adoption is permitted as of the beginning of an annual period.</p>	<p>Effective for annual periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2019. Early adoption is permitted as of the beginning of an annual period.</p>
<p>ASU 2018-14, <i>Compensation—Retirement Benefits—Defined Benefit Plans—General (Topic 715-20): Disclosure Framework—Changes to the Disclosure Requirements for Defined Benefit Plans</i></p>	<p>Effective for fiscal years ending after December 15, 2020. Early adoption is permitted.</p>	<p>Effective for annual reporting periods ending after December 15, 2021. Early adoption is permitted.</p>

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
ASC 718, Compensation—Stock Compensation		
<i>ASU 2018-07, Improvements to Nonemployee Share-Based Payment Accounting</i>	Effective for fiscal years beginning after December 15, 2018, including interim periods within that fiscal year. Early adoption is permitted, but no earlier than an entity's adoption date of Topic 606.	Effective for fiscal years beginning after fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early adoption is permitted, but no earlier than an entity's adoption date of Topic 606.
<i>ASU 2017-09, Scope of Modification Accounting</i>	Effective for fiscal years beginning after December 15, 2017, including interim periods within those years. Early adoption is permitted, including adoption in an interim period.	Effective for fiscal years beginning after December 15, 2017, including interim periods within those years. Early adoption is permitted, including adoption in an interim period.
<i>ASU 2016-09, Improvements to Employee Share-Based Payment Accounting</i>	Effective for annual periods beginning after December 15, 2016, and interim periods within those annual periods. Early adoption is permitted.	Effective for annual periods beginning after December 15, 2017, and interim periods within annual periods beginning after December 15, 2018. Early adoption is permitted.
ASC 740, Income Taxes		
<i>ASU 2016-16, Intra-Entity Transfers of Assets Other Than Inventory</i>	Effective for annual reporting periods beginning after December 15, 2017 and interim reporting periods within those fiscal years. An entity may elect early adoption, but it must do so for the first interim period of an annual period if it issues interim financial statements.	Effective for annual reporting periods beginning after December 15, 2018 and interim periods within annual periods beginning after December 15, 2019. An entity may elect early adoption, but it must do so for the first interim period of an annual period if it issues interim financial statements.
<i>ASU 2015-17, Balance Sheet Classification of Deferred Taxes</i>	Effective for fiscal years, and for interim periods within those fiscal years, beginning after December 15, 2016. Early adoption is permitted as of the beginning of any interim or annual reporting period.	Effective for fiscal years beginning after December 15, 2017, and for interim periods within fiscal years beginning after December 15, 2018. Early adoption is permitted as of the beginning of any interim or annual reporting period.
ASC 805, Business Combinations		
<i>ASU 2017-01, Clarifying the Definition of a Business</i>	Effective for annual periods beginning after December 15, 2017, including interim periods within those periods. Early adoption is permitted if certain criteria are met.	Effective for annual periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2019. Early adoption is permitted if certain criteria are met.

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
ASC 815, Derivatives and Hedging		
<i>ASU 2017-12, Targeted Improvements to Accounting for Hedging Activities</i>	Effective for fiscal years beginning after December 15, 2018, and interim periods within those fiscal years. Early application is permitted in any interim period after issuance of the amendments for existing hedging relationships on the date of adoption.	Effective for fiscal years beginning after December 15, 2019, and interim periods beginning after December 15, 2020. Early application is permitted in any interim period after issuance of the amendments for existing hedging relationships on the date of adoption.
<i>ASU 2017-11, (Part I) Accounting for Certain Financial Instruments with Down Round Features, (Part II) Replacement of the Indefinite Deferral for Mandatorily Redeemable Financial Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling Interests with a Scope Exception</i>	<p>The amendments in Part I of the ASU are effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018. Early adoption is permitted for all entities, including adoption in an interim period.</p> <p>The amendments in Part II have no accounting impact and therefore do not have an associated effective date.</p>	<p>The amendments in Part I of the ASU are effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early adoption is permitted for all entities, including adoption in an interim period.</p> <p>The amendments in Part II have no accounting impact and therefore do not have an associated effective date.</p>
<i>ASU 2016-06, Contingent Put and Call Options in Debt Instruments</i>	Effective for fiscal years beginning after December 15, 2016, and interim periods within those fiscal years. Early adoption is permitted. However, if an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of that fiscal year.	Effective for fiscal years beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018. Early adoption is permitted. However, if an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of that fiscal year.
<i>ASU 2016-05, Effect of Derivative Contract Novations on Existing Hedge Accounting Relationships</i>	Effective for fiscal years beginning after December 15, 2016, and interim periods within those fiscal years. Early adoption is permitted.	Effective for fiscal years beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018. Early adoption is permitted.
ASC 820, Fair Value Measurement		
<i>ASU 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement</i>	<p>Effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. Early adoption is permitted upon issuance of this ASU.</p> <p>An entity is permitted to early adopt all disclosure requirements in this Update or early adopt only the removed and modified disclosures and delay adoption of the additional disclosures until their effective date.</p>	<p>Effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. Early adoption is permitted upon issuance of this ASU.</p> <p>An entity is permitted to early adopt all disclosure requirements in this Update or early adopt only the removed and modified disclosures and delay adoption of the additional disclosures until their effective date.</p>

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
ASC 825, Financial Instruments		
<p><i>ASU 2018-03, Recognition and Measurement of Financial Assets and Financial Liabilities</i></p>	<p>Effective for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years beginning after June 15, 2018.</p> <p>Entities with fiscal years beginning between December 15, 2017, and June 15, 2018, are not required to adopt these amendments until the interim period beginning after June 15, 2018, and entities with fiscal years beginning between June 15, 2018, and December 15, 2018, are not required to adopt these amendments before adopting the amendments in Update 2016-01.</p> <p>Early adoption is permitted as long as they have adopted Update 2016-01.</p>	<p>Effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019 with early adoption permitted for fiscal years beginning after December 15, 2017 including interim periods within those years. Entities may early adopt these amendments for fiscal years beginning after December 15, 2017, including interim periods within those fiscal years, as long as they have adopted Update 2016-01.</p>
<p><i>ASU 2016-01, Recognition and Measurement of Financial Assets and Financial Liabilities</i></p>	<p>Effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2017. Certain provisions of the ASU are eligible for early adoption.</p>	<p>Effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019 with early adoption permitted for fiscal years beginning after December 15, 2017 including interim periods within those years. Certain provisions of the ASU are eligible for early adoption prior to December 15, 2017.</p>
ASC 842, Leases		
<p><i>ASU 2018-01, Land Easement Practical Expedient for Transition to Topic 842</i></p>	<p>Effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. Early adoption is permitted. Specific transition requirements apply.</p>	<p>Effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early adoption is permitted. Specific transition requirements apply.</p>
<p><i>ASU 2016-02, Leases</i></p>	<p>Effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. Early adoption is permitted. Specific transition requirements apply.</p>	<p>Effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early adoption is permitted. Specific transition requirements apply.</p>

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
<p>ASU 2018-11, Leases (Topic 842): Targeted Improvements</p>	<p>The amendments in ASU 2018-11 related to the lessor practical expedient affect the amendments in ASU 2016-02, which are not yet effective but can be early adopted.</p> <p>For entities that have not adopted ASU 2016-02 before the issuance of this ASU, the effective date and transition requirements for the amendments in this ASU for the practical expedient are the same as the effective date and transition requirements in ASU 2016-02.</p> <p>For entities that have adopted ASU 2016-02 before the issuance of this ASU, the transition and effective date of the amendments in this ASU for the practical expedient are as follows:</p> <ol style="list-style-type: none"> 1. The practical expedient may be elected either in the first reporting period following the issuance of this ASU or at the original effective date of Topic 842 for that entity. 2. The practical expedient may be applied either retrospectively or prospectively. <p>All entities, including early adopters that elect the lessor practical expedient must apply the expedient by asset class to all existing lease transactions that qualify for the expedient at the date elected.</p>	<p>The amendments in ASU 2018-11 related to the lessor practical expedient affect the amendments in ASU 2016-02, which are not yet effective but can be early adopted.</p> <p>For entities that have not adopted ASU 2016-02 before the issuance of this ASU, the effective date and transition requirements for the amendments in this ASU for the practical expedient are the same as the effective date and transition requirements in ASU 2016-02.</p> <p>For entities that have adopted ASU 2016-02 before the issuance of this ASU, the transition and effective date of the amendments in this ASU for the practical expedient are as follows:</p> <ol style="list-style-type: none"> 1. The practical expedient may be elected either in the first reporting period following the issuance of this ASU or at the original effective date of Topic 842 for that entity. 2. The practical expedient may be applied either retrospectively or prospectively. <p>All entities, including early adopters that elect the lessor practical expedient must apply the expedient by asset class to all existing lease transactions that qualify for the expedient at the date elected.</p>
<p>ASU 2018-10, Codification Improvements to Topic 842, Leases</p>	<p>Effective upon issuance of the ASU for entities that early adopted Topic 842, and the transition requirements are the same as those in Topic 842.</p> <p>For entities that have not adopted Topic 842, the effective date and transition requirements are the same as the effective date and transition requirements in Topic 842.</p>	<p>Effective upon issuance of the ASU for entities that early adopted Topic 842, and the transition requirements are the same as those in Topic 842.</p> <p>For entities that have not adopted Topic 842, the effective date and transition requirements are the same as the effective date and transition requirements in Topic 842.</p>

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
ASC 853, Service Concession Arrangements		
<p>ASU 2017-10, <i>Determining the Customer of the Operation Services</i></p>	<p>For an entity that has not adopted Topic 606 before the issuance of this ASU, the effective date and transition requirements for the amendments generally are the same as the effective date and transition requirements for Topic 606. An entity may apply this ASU earlier, including within an interim period, even though the entity has not yet adopted Topic 606, but specific transition requirements apply.</p> <p>For a public business entity that has adopted Topic 606 before the issuance of this ASU, the ASU is effective for fiscal years beginning after December 15, 2017, including interim periods within those fiscal years.</p>	<p>For an entity that has not adopted Topic 606 before the issuance of this ASU, the effective date and transition requirements for the amendments generally are the same as the effective date and transition requirements for Topic 606. An entity may apply this ASU earlier, including within an interim period, even though the entity has not yet adopted Topic 606, but specific transition requirements apply.</p> <p>For a nonpublic entity that has adopted Topic 606 before the issuance of this ASU, the ASU is effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019.</p>
ASC 942, Financial Services – Depository and Lending		
<p>ASU 2018-06, <i>Codification Improvements</i></p>	<p>Effective upon issuance.</p>	<p>Effective upon issuance.</p>
ASC 944, Financial Services – Insurance		
<p>ASU 2018-12, <i>Financial Services—Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts</i></p>	<p>Effective for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. Early adoption is permitted.</p>	<p>Effective for fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. Early adoption is permitted.</p>
ASC 958, Not-for-Profit Entities		
<p>ASU 2018-08, <i>Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made</i></p>	<p><i>Contributions Received</i></p> <p>Effective for annual periods beginning after June 15, 2018, including interim periods within those annual periods.</p> <p><i>Contributions Made</i></p> <p>Effective for annual periods beginning after December 15, 2018, including interim periods within those annual periods.</p>	<p><i>Contributions Received</i></p> <p>Effective for annual periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2019.</p> <p><i>Contributions Made</i></p> <p>Effective for annual periods beginning after December 15, 2019, and interim periods within annual periods beginning after December 15, 2020.</p>

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
ASU 2016-14, <i>Presentation of Financial Statements of Not-for-Profit Entities</i>	Not applicable.	Effective for annual financial statements issued for fiscal years beginning after December 15, 2017, and for interim periods within fiscal years beginning after December 15, 2018. Application to interim financial statements is permitted but not required in the initial year of application. Early adoption is permitted.
ASC 958-810, Not-for-Profit Entities—Consolidation		
ASU 2017-02, <i>Clarifying When a Not-for-Profit Entity That Is a General Partner or a Limited Partner Should Consolidate a For-Profit Limited Partnership or Similar Entity</i>	Not applicable.	Effective for annual financial statements issued for fiscal years beginning after December 15, 2016, and interim periods within fiscal years beginning after December 15, 2017. Early adoption is permitted, including adoption in an interim period. If an NFP early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period.
ASC 960, Defined Benefit Pension Plans; ASC 962, Defined Contribution Pension Plans; and ASC 965, Health and Welfare Benefit Plans		
ASU 2017-06, <i>Employee Benefit Plan Master Trust Reporting (a consensus of the Emerging Issues Task Force)</i>	Not applicable.	Effective for fiscal years beginning after December 15, 2018, and should be applied retrospectively. Early adoption is permitted.
Other		
ASU 2018-09, <i>Codification Improvements</i>	The effective date guidance is based on the facts and circumstances of each amendment. Some of the amendments do not require transition guidance and will be effective upon issuance. However, many of the amendments do have transition guidance with effective dates for annual periods beginning after December 15, 2017.	The effective date guidance is based on the facts and circumstances of each amendment. Some of the amendments do not require transition guidance and will be effective upon issuance. However, many of the amendments do have transition guidance with effective dates for annual periods beginning after December 15, 2017.
ASU 2018-05, <i>Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin No. 118</i>	The amendments became effective in March 2018.	Not applicable.

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
ASU 2018-04, <i>Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin No. 117 and SEC Release No. 33-9273</i>	The amendments became effective in March 2018.	Not applicable.
ASU 2017-15, <i>Codification Improvements to Topic 995, U.S. Steamship Entities— Elimination of Topic 995</i>	Effective for fiscal years beginning after December 15, 2018. Early application is permitted.	Effective for fiscal years beginning after December 15, 2018. Early application is permitted.
ASU 2017-14, <i>Amendments to SEC Paragraphs Pursuant to Staff Accounting Bulletin No. 116 and SEC Release No. 33-10403</i>	The amendments became effective on August 29, 2017.	Not applicable.
ASU 2017-13, <i>Revenue Recognition (Topic 605), Revenue from Contracts with Customers (Topic 606), Leases (Topic 840), and Leases (Topic 842), Amendments to SEC Paragraphs Pursuant to the Staff Announcement at the July 20, 2017 EITF Meeting and Rescission of Prior SEC Staff Announcements and Observer Comments</i>	The amendments represent guidance related to the effective dates of the standards noted in the title, therefore, the amendments themselves do not have an effective date.	Not applicable.
ASU 2017-03, <i>Accounting Changes and Error Corrections (Topic 250) and Investments— Equity Method and Joint Ventures (Topic 323): Amendments to SEC Paragraphs Pursuant to Staff Announcements at the September 22, 2016 and November 17, 2016 EITF Meetings</i>	Effective immediately upon issuance.	Not applicable.

PRONOUNCEMENT	EFFECTIVE DATE - PUBLIC	EFFECTIVE DATE - NON PUBLIC
<p>ASU 2016-11, <i>Revenue Recognition (Topic 605) and Derivatives and Hedging (Topic 815): Rescission of SEC Guidance Because of Accounting Standards Updates 2014-09 and 2014-16 Pursuant to Staff Announcements at the March 3, 2016 EITF Meeting</i></p>	<p>The amendments within Topics 605 and 932 are effective upon adoption of Topic 606. Paragraph 815-10-S99-3 is rescinded to coincide with the effective date of ASU 2014-16.</p>	<p>The amendments within Topics 605 and 932 are effective upon adoption of Topic 606. Paragraph 815-10-S99-3 is rescinded to coincide with the effective date of ASU 2014-16.</p>