

2018 EMPLOYEE BENEFIT PLANS OVERVIEW FOR KNOWLEDGE COACH USERS

PURPOSE

This document is published for the purpose of communicating, to users of the toolset, updates and enhancements included in the current version. This document is not, and should not be used as an audit program to update the audit documentation of an engagement started in a previous version of this product.

WORKPAPER UPDATES AND ROLL FORWARD NOTES

General Roll Forward Note:

You must be the current editor of all Knowledge Coach workpapers to update to the latest content, and you must be the current editor upon opening the updated workpaper for the first time to ensure you see the updated workpaper.

The **2018 Knowledge-Based Audits of Employee Benefit Plans** has been updated to help auditors conduct efficient and effective audit engagements in accordance with U.S. GAAS and to take into account the latest literature, standards, and guidance, including AICPA Statement on Auditing Standards (SAS) No. 132, *The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern*. The 2017– 2018 tools include links to detailed analysis related to the steps and processes discussed in the workpapers. Many new tips and examples have been incorporated. Also included are revised financial statement disclosures checklists that provide a centralized resource of the required and recommended U.S. GAAP disclosures and key presentation items currently in effect, using the style referencing under the FASB Accounting Standards Codification™.

The 2018 edition of *Knowledge-Based Audits of Employee Benefit Plans* includes the following updates:

Knowledge-Based Audit Documents (KBAs)

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
KBA-101 Overall Audit Strategy					
Modify	Minor wording modifications and additional references added throughout; updated practice point regarding group audit; added verbiage about component materiality.				
Modify	Section I, Characteristics of the Audit Engagement, Reporting Requirements: Audit Coverage, consideration 1 modified; now reads as follows: Does the entity have multiple locations or components (i.e., group audit)?	Text	Y	AU-C 600	Step will retain on roll forward by using the default settings in KBA-200.
Modify	First two paragraphs of Practice Point (and bulleted items) modified, as follows: Practice Point: In an audit of an entity with operations in multiple locations or with multiple components, the auditor must comply with the requirements of AU-C 600, <i>Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors)</i> regardless of whether another component auditor has been engaged to perform audit procedures at the	Text	Y	AU-C 600	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>component entity, and should consider the extent to which audit procedures should be performed at selected locations, business units, or components. The auditor's objective is to obtain sufficient appropriate audit evidence about whether the entity's consolidated financial statements are free of material misstatement. The auditor should correlate the amount of audit attention devoted to the location or business unit with the degree of risk of material misstatement associated with that location or business unit.</p> <p>When determining whether an engagement requires group audit consideration, the auditor should consider the following factors:</p> <ul style="list-style-type: none"> • All consolidated financial statements; • All combined financial statements; • If more than one location or division/branch/business segment exist; • Joint ventures; • Investees accounted for by the equity or cost method; and • Certain governmental considerations; for example, a component may be a separate legal entity reported as a component unit or part of the governmental entity such as a business activity, department or program. 				
KBA-103 Evaluating and Communicating Internal Control Deficiencies					
Modify	<p>Updated, modified, and reorganized throughout; added instructions and column as to whether prudent official would reach same conclusion (based on peer review checklist considerations); revised flow</p> <p>Table for accumulating and evaluating internal control deficiencies has been reorganized as two tables: Evaluation of Internal Control Deficiencies (15 columns) and Communication of Internal Control Deficiencies (10 columns); instructions modified accordingly.</p> <p>If the deficiency is noted in Column 12, 14, or 15 to be a Material Weakness, Significant Deficiency, or a Deficiency in Internal Control, respectively, the Deficiency Number, Description of Control Deficiency, and Description of the Potential Effect will flow to the first 3 columns in the new second table.</p>	Purpose; text; tables	Y	Peer review checklist	<p>The following columns will be retained on roll forward as long as the setting from the associated workpaper where the deficiency is flowing from is set to keep:</p> <p>1. Defic. No.; 2. Wkp. Ref.; 3. Description of Control Deficiency; 4. Description of the Potential Effect; 5. Significant Acct(s) or Disclosure Affected; 6. New Deficiency or Previously Communicated Deficiency That Has Not Yet Been Remediated; 7. Relevant Assertions Affected; 8. Internal Control Component Affected; 9. If There Is a Commonality with Any Other Deficiency, List Defic. No. & Any Common Factor(s); 10. Is It at Least Reasonably Possible That the Entity's Controls Will Fail to Prevent or Detect and Correct a Misstatement?; 11. Could a Misstatement That Is Not Prevented or Detected and Corrected by Internal Control Potentially Be Material?</p>
New	<p>Potential Error Diagnostic in Table 1: If column 13 is marked as "No" then column 12 should be "Yes".</p> <p>Diagnostic will appear if column 13 is "No" and column 12 is "No".</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	Potential Error Diagnostic in Table 2: This deficiency has been determined to be a material weakness or significant deficiency which is REQUIRED to be communicated to those charged with governance IN WRITING. If column 12 or 14 in Table 1 is marked as “Yes” and user selects “Orally” in column 4 of new table then diagnostic above will appear.				
KBA-200 Plan Information and Background					
Modify	Modified step 9, to add “multiple employer” as a plan sponsor type.	Table	N		Step will retain on roll forward using the default settings.
Modify	Added Practice Point under item 15 as follows: Practice Point: The auditor should identify the appropriate person(s) within the entity’s governance structure with whom to communicate.	Instructions	Y	Peer review checklist	
KBA-201 Client/Engagement Acceptance and Continuance Form: Complex Plans					
Modify	Minor wording modifications and clarifications, and: Under Section III, Independence, modified step 6.o., which now reads as follows: Are there any services that the firm has already provided, is in the process of providing, or will be providing, during the period of the professional engagement that might impair independence? (See ET Section 1.295, <i>Nonattest Services</i> , of the AICPA Code of Professional Conduct or for 11K filings, see PCAOB Ethics Interpretation 101, 102, and 191, SEC Rule 201(e)(4), SEC Reg. S-X 2.01, and ET Section 1.295, <i>Nonattest Services</i> , of the AICPA Code of Professional Conduct.).	Procedures steps	Y	SEC Rule 201(e)(4); peer review checklist A107	Step will retain on roll forward using the default settings.
Modify	Under Section III, Independence, modified step 6.u., which now reads as follows: Are there any indications that our firm does (might) have a problem billing or collecting its fees and will all fees, billed or unbilled, or note(s) receivable arising from such fees for any professional services provided more than one year prior to the date of the report be paid prior to the issuance of the report for the current engagement?	Procedures steps	N	Peer review checklist A111	Step will reset on roll forward due to extent of content changes.
KBA-301 Worksheet for Determination of Materiality, Performance Materiality, and Thresholds for Trivial Amounts					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	In Step 4: Determination of the Threshold for Trivial” Amounts a rounding level and trivial amount (rounded) column has been added. In the rounding level column you will select from None, Tens, Hundreds, Thousands, or Ten Thousands and this will calculate in the trivial amount (rounded) column.	Table	N		
KBA-302 Understanding the Plan and Its Environment: Complex Plans					
Modify	Section III Nature of the Plan, under “Plan Operations,” modified item j., which now reads as follows: Going-concern and liquidity issues, including consideration of management’s evaluation of whether conditions or events exist that raise substantial doubt about the plan’s ability to continue as a going concern for a reasonable period of time.	Table	Y	ASC 205-40	Step will reset on roll forward due to extent of content changes.
KBA-303 Inquiries of Management and Others Within the Plan About the Risks of Fraud and Noncompliance With Laws and Regulations					
Modify	Added “Date” line and field to the Name and Title panels throughout.	Table	N		
KBA-400 Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures					
Modify	Modified Instructions for Table 2 and moved “Describe the Deficiency” to the end; steps 7 through 12, now read as follows: <i>If Column 6 Is “No”, Describe Compensating Controls, If Any.</i> Describe the nature of any compensating controls identified. <i>If Column 6 Is “No”, Do Compensating Controls Adequately Reduce the Risk of Material Misstatement?</i> Determine whether the compensating controls identified mitigate the risk of material misstatement when controls are not effectively designed and implemented. <i>If Column 8 Is “No”, Describe the Risks of Material Misstatement.</i> Describe the risks of material misstatement when controls are not effectively designed and implemented. <i>Controls Selected for Operating Effectiveness Testing?</i> Choose “Yes” or “No” to document whether the control	Instructions	N		These columns will retain on roll forward using the default settings.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>identified will be further tested for operating effectiveness.</p> <p><i>Are Control Activities Functioning?</i> Document whether the control activity is functioning effectively.</p> <p><i>If Column 3, 6, 8 or 11 Is “No”, Describe the Deficiency.</i> Control deficiencies noted here will flow to KBA-103 Evaluating and Communicating Internal Control Deficiencies.</p> <p>If you select “No” in the following columns your control deficiency documented in the last column will flow to KBA-103: Are Controls Activities Present, Effectively Designed and Implemented, Do Compensating Controls, If Any, Adequately Reduce the Risks of Material Misstatement or Are Control Activities Functioning.</p>				
Modify	<p>Modified Instructions for Table 3 and moved “Describe the Deficiency” to the end; steps 8 through 13 now read as follows:</p> <p><i>If Column 7 Is “No”, Describe Compensating Controls, If Any.</i> Describe the nature of any compensating controls identified.</p> <p><i>If Column 7 Is “No”, Do Compensating Controls Adequately Reduce the Risk of Material Misstatement?</i> Determine whether the compensating controls identified mitigate the risk of material misstatement when controls are not effectively designed and implemented.</p> <p><i>If Column 9 Is “No”, Describe the Risks of Material Misstatement.</i> Describe the risks of material misstatement when controls are not effectively designed and implemented.</p> <p><i>Controls Selected for Operating Effectiveness Testing?</i> Choose “Yes” or “No” to document whether the control identified will be further tested for operating effectiveness.</p> <p><i>Are Control Activities Functioning?</i> Document whether the control activity is functioning effectively.</p> <p><i>If Column 4, 7, 9 or 12 Is “No”, Describe the Deficiency.</i> Control deficiencies noted here will flow to KBA-103 Evaluating and Communicating Internal Control Deficiencies.</p>	Instructions	N		These columns will retain on roll forward using the default settings.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	If you select “No” in the following columns your control deficiency documented in the last column will flow to KBA-103: Are Controls Activities Present, Effectively Designed and Implemented, Do Compensating Controls, If Any, Adequately Reduce the Risks of Material Misstatement or Are Control Activities Functioning.				
Modify	Modified investment audit areas in Table 1: Scoping and Mapping to read “Investments (Non-Certified)” and “Investments (Certified)” instead of “Investments (Full-Scope Audits)” and “Investments (DOL Limited-Scope Audits)”.	Table	N		These will retain on roll forward throughout engagement.
Modify	<p>Added the following practice point to Section II Table: Assertion Level-Risks under specific risks identified under Investments (Certified):</p> <p>Practice Point: Although the auditor does not need to assess risk related to investment transactions at the certifying institution, there may still be specific risks associated with the certification itself. One of the top reasons for EBP audit failures is improper certifications.</p> <p>Added the following practice point to Section II Table: Assertion Level-Risks under remaining relevant assertions under Investments (Certified):</p> <p>Practice Point: The certification does not address all assertions. For example, Understandability, Classification, Presentation, and Disclosure within the financial statements is not covered by the certification. The auditor should consider which assertions are still relevant and where risk may exist, even if issuing a limited scope disclaimer under DOL regulations.</p>	Table	N		
KBA-401 Understanding Entity-Level Controls: Complex Plans					
Modify	<p>Added in the Instructions section, under Components of Internal Control, Relevant Principles, and Points of Focus:</p> <p>An essential requirement for effective internal control inherent in the Framework is that each of the five components of internal control and relevant principles is present and functioning.</p> <p>Instructions modified and reorganized; Sections I through V tables modified.</p>	Instructions; text; tables	Y	Framework	These columns will retain on roll forward using the default settings.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>Column 2 now reads: <i>Are the Relevant Principles or Points of Focus Present</i></p> <p>Column 6 now reads: <i>Are the Identified Controls Effectively Designed and Implemented</i></p> <p>Column 7 now reads: <i>If Column 6 Is “No”, Describe Compensating Controls, If Any</i></p> <p>Column 8 now reads: <i>If Column 6 Is “Yes”, Are Compensating Controls Selected for Operating Effectiveness Testing?</i></p> <p>Column 9 now reads: <i>Do Compensating Controls Adequately Reduce the Risks of Material Misstatement?</i></p> <p>Column 11 now reads: <i>Are the Relevant Principles Functioning for this Component of Internal Control?</i></p> <p>Column 12 now reads: <i>If Column 2, 6, 9, or 11 Is “No”, Describe the Deficiency</i></p> <p>If you select “No” in the following columns your control deficiency documented in the last column will flow to the conclusion section: <i>Are the Relevant Principles or Points of Focus Present, Are the Identified Controls Effectively Designed and Implemented, Do Compensating Controls Adequately Reduce the Risks of Material Misstatement, or Are the Relevant Principles Functioning for this Component of Internal Control.</i></p>				
Modify	<p>Adding an “N/A” option to the “Are the Relevant Principles of Points of Focus Present?” column to the “Points of Focus” rows ONLY. The user could document the points of focus as not applicable and the user will not respond to any other columns for that particular row as the diagnostics will clear. The user should focus on the functioning of the relevant principles as not all of the points of focus are required or applicable.</p>				<p>All will retain on roll forward using the default settings. If you change column 2, point of focus row, to “N/A” then the rest of that row will clear.</p>
KBA-401N Understanding Entity-Level Controls: Noncomplex Plans					
Modify	<p>Added in the Instructions section, under Components of Internal Control, Relevant Principles, and Points of Focus:</p> <p>An essential requirement for effective internal control inherent in the Framework is that each of the five</p>	Instructions	Y	Framework	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	components of internal control and relevant principles is present and functioning. Instructions modified.				
KBA-402 Understanding General Controls for Information Technology					
Modify	Section III Instructions modified and updated; Sections I through III tables modified and updated.	Instructions; tables			
Modify	Removing user options in the “System Change Controls” column of the “Less Complex IT Structure” table as this should be user entry.	Table	N		This column will retain on roll forward since the user could have added a custom documentation here. Please review your answer here in case you had selected one of the floatie options that are no longer available.
Modify	Instructions modified and reorganized in the “More Complex IT Structure” Table; Column 7 now reads: <i>If Column 6 Is “No”, Describe Compensating Controls, If Any</i> Column 8 now reads: <i>Do Compensating Controls Adequately Reduce the Risks of Material Misstatement Created by the Deficiency</i> Column 9 now reads: <i>If Column 8 Is “No”, Describe the Risks of Material Misstatement</i> Column 10 now reads: <i>Controls Selected for Operating Effectiveness Testing?</i> Column 11 now reads: <i>Are Controls Functioning</i> Column 12 now reads: <i>If Column 2, 6, 8, or 11 Is “No”, Describe the Deficiency</i> If you select “No” in the following columns your control deficiency documented in the last column will flow to the conclusion section: Are Controls Activities Present, Effectively Designed and Implemented, Do Compensating Controls, If Any, Adequately Reduce the Risks of Material Misstatement or Are Control Activities Functioning.	Instructions; text; tables	Y	Framework	These columns will retain on roll forward using the default settings.
KBA-403 Understanding Activity-Level Controls: Revenue, Employer and Employee Contributions Receivable, and Cash Receipts through KBA-410 Understanding Activity-Level Controls: Financial Reporting and Closing Process					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	Ability to insert custom rows anywhere in the subprocess table	Table	N		
Modify	<p>Modified Instructions for Step 1 Table and moved “Describe the Deficiency” to the end; steps 8 through 13 now read as follows:</p> <p><i>If Column 7 Is “No”, Describe Compensating Controls, If Any.</i> Describe the nature of any compensating controls identified.</p> <p><i>If Column 7 Is “No”, Do Compensating Controls Adequately Reduce the Risk of Material Misstatement?</i> Determine whether the compensating controls identified mitigate the risk of material misstatement when controls are not effectively designed and implemented.</p> <p><i>If Column 9 Is “No”, Describe the Risks of Material Misstatement.</i> Describe the risks of material misstatement when controls are not effectively designed and implemented.</p> <p><i>Controls Selected for Operating Effectiveness Testing?</i> Choose “Yes” or “No” to document whether the control identified will be further tested for operating effectiveness.</p> <p><i>Are Control Activities Functioning?</i> Document whether the control activity is functioning effectively.</p> <p><i>If Column 4, 7, 9 or 12 Is “No”, Describe the Deficiency.</i></p>	Instructions	N		These columns will retain on roll forward using the default settings as this table flows from KBA-400.
Modify	<p>Step 6 Instructions modified and columns modified and reorganized.</p> <p>Column 9 now reads: <i>Compensating Controls, If Any</i></p> <p>Column 10 now reads: <i>Do Compensating Controls Adequately Reduce the Risks of Material Misstatement Created by the Deficiency?</i></p> <p>Column 11 now reads: <i>If Column 10 Is “No”, Describe the Risks of Material Misstatement</i></p> <p>Column 12 now reads: <i>If Column 10 is “Yes”, Are the Controls Selected for Operating Effectiveness Testing?</i></p> <p>Column 13 now reads: <i>Are Controls Functioning?</i></p>	Instructions; table	N		These columns will retain on roll forward using the default settings.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>Column 14 now reads: <i>If Controls Are Not Implemented, Not Designed Effectively, Only Partially Effective or Not Functioning, Describe the Control Deficiency</i></p> <p>Column 15 now reads: <i>Workpaper Reference, if applicable</i></p> <p>If you select “No” in the following columns your control deficiency documented will flow to the conclusion section: Are Controls Designed Effectively, Are Key Controls Implemented, Do Compensating Controls Adequately Reduce the Risks of Material Misstatement Created by the Deficiency or Are Control Activities Functioning. Also if you select “Partially” in column, Are Controls Designed Effectively, the control deficiency documented will flow to the conclusion section.</p>				
Modify	Added activity-level control objective: Appropriate segregation of duties exists	Table	Y		
KBA-410 Understanding Activity-Level Controls: Financial Reporting and Closing Process					
Modify	<p>Added additional examples of activity-level control objectives under “Prepare Financial Statements and Disclosures” (for management’s assessment of going concern):</p> <p>Management has assessed the plan’s ability to continue as a going concern in accordance with the applicable financial reporting framework and, if applicable, provided the required disclosures.</p> <p>Management has established procedures to ensure that subsequent events are identified and disclosed in accordance with the applicable financial reporting framework.</p>	Table	N		
KBA-411 Understanding Controls Maintained by a Service Organization					
Modify	<p>Modified step 7, which now reads as follows: If we plan to use a Type 1 or Type 2 report as audit evidence to support the understanding about the design and implementation of controls at the service organization, we:</p> <p>Modified step 9b, which now reads as follows:</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	Determining whether complementary user entity controls identified by the service organization are relevant to the plan and, if so, obtaining an understanding of whether the plan has designed and implemented such controls and, if so, testing their operating effectiveness. Document the evaluation of the effectiveness and the application of the user controls if reliance is placed upon SOC 1 to reduce testing.				
KBA-501 Team Discussion and Consideration of the Risks of Material Misstatement					
Modify	Under “Identification of Risks of Material Misstatement,” modified step 5, which now reads as follows: If auditor’s specialists were assigned to the engagement, we considered involving such specialists in the engagement team meeting (i.e., brainstorming session)	Procedures steps	N		Step will retain on roll forward using the default settings.
KBA-502 Summary of Risk Assessments					
Modify	The “Control Risk” column will now preset to “Max” if the user selects the TQs, “Has the auditor been engaged to perform an integrated audit?” and “Does the auditor intend to test the operating effectiveness of internal controls over financial reporting?” as “No” in AUD-100 This will also default on each added Specific Risk if both TQs have been answered as “No”. If you have answered these TQs as other than “No” in a prior binder then roll forward, and change the answers to “No” these will not preset and the user will need to change them to “Max”.	Table			
Modify	Instructions Section II, Assertion-Level Risks, modified and clarified with additional examples and references (updated discussion of SBM).	Instructions	N		
Modify	Added example (reminder) for user to document the planned overall response to management override in Section I: Financial-Statement-Level Risks Planned response must incorporate an element of unpredictability in designing further audit procedures (describe)	Table	Y		This will only show in a new binder or if you roll forward using the default roll forward settings. If you keep all responses for KBA-502 on roll forward then this language will not show only what the user had here in the prior binder.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	<p>Added the following practice point to Section II Table: Assertion Level-Risks under specific risks identified under Investments (Certified):</p> <p>Practice Point: Although the auditor does not need to assess risk related to investment transactions at the certifying institution, there may still be specific risks associated with the certification itself. One of the top reasons for EBP audit failures is improper certifications.</p> <p>Added the following practice point to Section II Table: Assertion Level-Risks under remaining relevant assertions under Investments (Certified):</p> <p>Practice Point: The certification does not address all assertions. For example, Understandability, Classification, Presentation, and Disclosure within the financial statements is not covered by the certification. The auditor should consider which assertions are still relevant and where risk may exist, even if issuing a limited scope disclaimer under DOL regulations.</p>	Table	N		
KBA-503 Basis for Inherent Risk Assessment					
Modify	Instructions modified and clarified with additional examples and references (updated discussion of risk assessment).	Instructions	N		
KBA-902 Audit Review and Approval Checklist					
Modify	Section II, Engagement Partner Review, step 5, modified: A detailed review has been performed of all audit procedures and audit areas to ensure that sufficient appropriate audit evidence has been obtained to support the auditor's report issued.				Step will retain on roll forward using the default settings.
KBA-904 Audit Documentation Checklist					
Modify	Updated references.	Procedures steps	Y	QC Section 10	
Modify	<p>Added step 14 and substeps a through c, as follows:</p> <p>When substantive analytical procedures were performed, we documented the following (AU-C 520):</p> <p>The expectation of recorded amounts or ratios and the factors we considered when developing those expectations;</p> <p>Results of the comparison of the recorded amounts or ratios with our expectations; and</p>	Procedures steps	Y	AU-C 520	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	Any additional auditing procedures performed regarding unexpected fluctuations or relationships identified that are inconsistent with other relevant information or that differ from expected values by a significant amount, and the results of those additional procedures.				
Modify	Added Practice Point to step 15: The audit documentation includes the written communication made to management and those charged with governance about significant deficiencies in internal control (AU-C 265). Practice Point: This communication is best made within the time limit in which the complete assembly of the final audit file is ordinarily done, but not more than 60 days after the date of the auditor's report	Procedures steps	Y	AU-C 265	
KBA-904A Audit Documentation Checklist (For 11-K Filings)					On roll forward and update to the 2018 release please publish this flat file version and delete the original from your binder then insert the new dynamic version from the insert workpaper dialog. You can use the old published version as reference for completing the new version.
Modify	Updated from flat file in 2017 release to KC dynamic workpaper.				

KBA-901 Financial Statement Disclosures Checklist

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Table of Contents		
Deleted	Removed Development Stage Entities (ASC 915) from TOC and section removed disclosures checklist	
Deleted	Removed Income Statement (225) and moved some of these under a new "Overall" table under (220) Income Statement – Reporting Comprehensive Income	
Presentation of Financial Statements		
Deleted	<i>Note:</i> The presentation and disclosure requirements in items 1 through 8 below have been superseded by the amendments in ASU No. 2014-08, <i>Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360) – Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity</i> . ASU No. 2014-08 is effective on a prospective basis for public business entities and not-for-profit entities that have issued, or are conduit bond obligors for, securities that are traded, listed, or quoted on an exchange or an over-the-	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>counter market, for all disposals (or classifications as held for sale) of components of an entity and all businesses or nonprofit activities that, on acquisition, are classified as held for sale that occur within annual periods beginning on or after December 15, 2014, and interim periods within those years. For all other entities, the requirements are effective on a prospective basis for all disposals (or classifications as held for sale) of components of an entity and all businesses or nonprofit activities that, on acquisition, are classified as held for sale that occur within annual periods beginning on or after December 15, 2014, and interim periods within annual periods beginning on or after December 15, 2015. Thereafter, the presentation and disclosure requirements in items 9 through 23 below should be followed. Early adoption is permitted only for disposals (or classifications as held for sale) that have not been reported in financial statements previously issued or available for issuance. Also, an entity may not apply the amendments in ASU No. 2014-08 to a component of an entity, or a business or nonprofit activity, that is classified as held for sale before the effective date even if the component of an entity, or business or nonprofit activity, is disposed of after the effective date. (ASC 205-20-65-1)</p>	
Deleted	<p>Have the results of operations of a component of an entity that either has been disposed of or is classified as held for sale been reported in discontinued operations if (a) the operations and cash flows of the component have been, or will be, eliminated from the ongoing operations of the entity, and (b) the entity will not have any significant continuing involvement in the operations of the component after the disposal transaction? (ASC 205-20-45-1)</p>	
Deleted	<p>Have the following presentation and disclosure matters been addressed for each period in which a component of an entity has been disposed of or is classified as held for sale:</p>	
Deleted	<p>Results of operations of the component, including any gain or loss on disposal and less applicable income taxes (benefit), reported as a separate component of income? (ASC 205-20-45-3)</p>	
Deleted	<p>Adjustments made to amounts previously reported in discontinued operations (that are directly related to the disposal of a component of an entity in a prior period) classified separately in the current period in discontinued operations, and disclosure of the nature and amount of such adjustments? (ASC 205-20-45-4; 205-20-50-5)</p>	
Deleted	<p>A description of the facts and circumstances leading to the expected disposal, the expected manner and timing of that disposal, and if not separately presented on the face of the balance sheet, the carrying amounts of the major classes of assets and liabilities included as part of the disposal group? (ASC 205-20-50-1)</p>	
Deleted	<p>Gain or loss recognized on the disposal disclosed either (a) on the face of the income statement or (b) in the notes to financial statements (including the caption in the income statement that includes that gain or loss)? (ASC 205-20-45-3; 205-20-50-1)</p>	
Deleted	<p>The amounts of revenue and pretax profit or loss reported in discontinued operations? (ASC 205-20-50-1)</p>	
Deleted	<p>If applicable, the segment in which the long-lived asset (disposal group) is reported? (ASC 205-20-50-1)</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Deleted	The assets and liabilities held for sale presented separately in the asset and liability sections of the balance sheet, with the major classes of such assets and liabilities separately disclosed either on the face of the balance sheet or in the notes? (ASC 205-20-45-10; 205-20-50-2) (<i>Note</i> : The assets and liabilities held for sale should <i>not</i> be offset and presented as a single amount in the balance sheet.)	
Deleted	Has interest on debt that is to be assumed by the buyer and interest on debt that is required to be repaid as a result of a disposal transaction been allocated to discontinued operations? (ASC 205-20-45-6 through 45-8)	
Deleted	Has general corporate overhead <i>not</i> been allocated to discontinued operations? (ASC 205-20-45-9)	
Deleted	If an entity decides not to sell a long-lived asset (disposal group) previously classified as held for sale, or removes an individual asset or liability from a disposal group previously classified as held for sale, have the following disclosures been made in the financial statements that include the period of that decision (ASC 205-20-50-3):	
Deleted	A description of the facts and circumstances leading to the decision to change the plan to sell the long-lived asset (disposal group)?	
Deleted	The effect on the results of operations for all periods presented?	
Deleted	For each discontinued operation that generates continuing cash flows, have the following disclosures been made (ASC 205-20-50-4):	
Deleted	The nature of the activities that give rise to continuing cash flows?	
Deleted	The period of time continuing cash flows are expected to be generated?	
Deleted	The principal factors used to conclude that the expected continuing cash flows are not direct cash flows of the disposed component?	
Deleted	If there is a continuation of activities between the ongoing entity and the disposed component after the disposal transaction (ASC 205-20-50-6):	
Deleted	If the ongoing entity's activities include continuation of revenues and expenses that were previously eliminated intercompany transactions (for purposes of the consolidated financial statements) before the disposal transaction, have disclosures been made of the intercompany amounts before the disposal transaction for all periods presented?	
Deleted	In the period in which operations are initially classified as discontinued, have disclosures been made of the types of continuing involvement with the component, if any, that the entity will have after the disposal transaction?	
Deleted	If the criteria for classification as held for sale for a long-lived asset (disposal group) are met after the balance-sheet date, but before the financial statements are issued or are available to be issued, does the long-lived asset (disposal group) continue to be classified as held and used in those financial statements, and has the following information been disclosed (ASC 360-10-45-13; 205-20-50-1(a)):	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Deleted	A description of the facts and circumstances leading to the expected disposal?	
Deleted	The expected manner and timing of the disposal?	
Deleted	The carrying amount(s) of the major classes of assets and liabilities included as part of a disposal group, if not separately presented on the face of the balance sheet?	
Deleted	<i>Note:</i> The presentation and disclosure requirements in items 1 through 8 above have been superseded by the amendments in ASU No. 2014-08, <i>Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360) – Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity</i> . ASU No. 2014-08 is effective on a prospective basis for public business entities and not-for-profit entities that have issued, or are conduit bond obligors for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market, for all disposals (or classifications as held for sale) of components of an entity and all businesses or nonprofit activities that, on acquisition, are classified as held for sale that occur within annual periods beginning on or after December 15, 2014, and interim periods within those years. For all other entities, the requirements are effective on a prospective basis for all disposals (or classifications as held for sale) of components of an entity and all businesses or nonprofit activities that, on acquisition, are classified as held for sale that occur within annual periods beginning on or after December 15, 2014, and interim periods within annual periods beginning on or after December 15, 2015. Thereafter, the presentation and disclosure requirements in items 9 through 23 below should be followed. Early adoption is permitted only for disposals (or classifications as held for sale) that have not been reported in financial statements previously issued or available for issuance. Also, an entity may not apply the amendments in ASU No. 2014-08 to a component of an entity, or a business or nonprofit activity, that is classified as held for sale before the effective date even if the component of an entity, or business or nonprofit activity, is disposed of after the effective date. (ASC 205-20-65-1)	
Income Statements – Reporting Comprehensive Income (ASC 220)		
New	Added new “Overall” Section under this area.	
Modify	Moved two steps under “Overall” section: Does net income reflect all items of profit and loss recognized during the period except for error corrections? (ASC 220-10-45-7A) Is the income statement classified into appropriate functional areas such as sales, costs of goods sold, operating expenses, and other items? (Generally accepted practice)	These will retain on roll forward since they were only moved.
New	<i>Note:</i> The presentation and disclosure requirements in item 8 below have been superseded by the amendments in ASU No. 2017-07, <i>Compensation — Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost</i> , which is effective for public business entities, for annual periods beginning after December 15, 2017, including interim periods within those annual periods. For all other entities, the requirements are effective for annual periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2019. Thereafter, the presentation and disclosure	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	requirements in item 9 below should be followed. Early adoption is permitted as of the beginning of an annual period for which financial statements (interim or annual) have not been issued or have not been made available for issuance. (ASC 715-20-65-3)	
New	<p>The aggregate tax effect of all significant reclassifications on the line item for income tax benefit or expense?</p> <p><i>Note:</i> For items 8a. and 8b. above, if an entity is unable to identify the line item of net income affected by any significant amount reclassified out of accumulated other comprehensive income in a reporting period, including when all reclassifications for the period are not to net income in their entirety, the entity must disclose the information for that amount as required in item 10 below.</p>	
New	<p><i>Note:</i> The presentation and disclosure requirements in item 8 above have been superseded by the amendments in ASU No. 2017-07, <i>Compensation — Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost</i>, which is effective for public business entities, for annual periods beginning after December 15, 2017, including interim periods within those annual periods. For all other entities, the requirements are effective for annual periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 9 below should be followed. Early adoption is permitted as of the beginning of an annual period for which financial statements (interim or annual) have not been issued or have not been made available for issuance. (ASC 715-20-65-3)</p>	
New	For the information required in item 7 above that is presented on the face of the statement where net income is presented, have the following disclosures been made parenthetically (ASC 220-10-45-17A):	
New	The effect of significant reclassification amounts on the respective line items of net income, by component of other comprehensive income?	
Modify	<p>The aggregate tax effect of all significant reclassifications on the line item for income tax benefit or expense?</p> <p><i>Note:</i> For items 9a. and 9b. above, if an entity chooses to use a separate line item or items in the income statement to present significant pension cost components or other postretirement benefit cost components reclassified out of accumulated other comprehensive income, it is no longer required to present those pension cost components or other postretirement benefit cost components parenthetically.</p> <p><i>Note:</i> For items 9a. and 9b. above, if an entity is unable to identify the line item of net income affected by any significant amount reclassified out of accumulated other comprehensive income in a reporting period, including when all reclassifications for the period are not to net income in their entirety, the entity must disclose the information for that amount as required in item 10 below.</p>	Reset due to content changes
Statement of Cash Flows (ASC 230)		

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	Does the statement of cash flows report net cash provided or used by operating, investing, and financing activities and the net effect of those cash flows on cash and cash equivalents during the period in a manner that reconciles beginning and ending cash and cash equivalents? (ASC 230-10-45-1; 230-10-45-10; 230-10-45-24; 205-20-50-5B(c)) (Note: Separate disclosure of cash flows pertaining to discontinued operations reflected in those categories is not required.)	
New	<i>Note:</i> The presentation and disclosure requirements in items 1 and 2 above have been superseded by the amendments in ASU No. 2016-18, <i>Statement of Cash Flows (Topic 230): Restricted Cash</i> , which is effective on a retrospective basis for public business entities for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities, the requirements are effective on a retrospective basis for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in items 3 through 6 below should be followed. Early adoption is permitted, including adoption in an interim period. If an entity early adopts ASU No. 2016-18 in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes the interim period. (ASC 230-10-65-3)	
New	When cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents are presented in more than one line item within the balance sheet, have the following items been presented either on the face of the statement of cash flows or disclosed in the notes to the financial statements, for each period for which a balance sheet is presented: (ASC 230-10-45-4; 230-10-50-8)	
New	The line items and amounts of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents reported within the balance sheet?	
New	The amounts, disaggregated by the line item in which they appear within the balance sheet, summed to the total amount of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents at the end of the corresponding period shown in the statement of cash flows? <i>Note:</i> This disclosure may be provided in either a narrative or a tabular format.	
New	Has information been disclosed about the nature of restrictions on cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents? (ASC 230-10-50-7)	
Modify	Does the statement of cash flows report net cash provided or used by operating, investing, and financing activities and the net effect of those cash flows on the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents during the period in a manner that reconciles beginning and ending totals of cash, cash equivalents and amounts generally described as restricted cash or restricted cash equivalents? (ASC 230-10-45-1; 230-10-45-10; 230-10-45-24; 205-20-50-5B(c)) <i>Note:</i> Separate disclosure of cash flows pertaining to discontinued operations reflected in those categories is not required. <i>Note:</i> The statement of cash flows should use descriptive terms such as cash or cash and cash equivalents, rather than ambiguous terms such as funds.	Reset due to content changes

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	Have the disclosures required in ASC paragraphs 250-10-50-1(a) and (b)(1) and 250-10-50-2 (as applicable) been made in the first interim and annual period of adoption of ASU No. 2016-18? (See ASC Topic 250, Accounting Changes and Error Corrections)	
New	<p><i>Note:</i> The presentation and disclosure requirements in item 6b below have been superseded by the amendments in ASU No. 2016-15, Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments, which is effective on a retrospective basis for public business entities for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities (including nonpublic entities), the requirements are effective on a retrospective basis for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in items 6c and 7 below should be followed. Early adoption is permitted, including adoption in an interim period. (ASC 230-10-65-2)</p> <p><i>Note:</i> If it is impracticable to apply ASU No. 2016-15 retrospectively to any prior period presented, the amendments should be applied as if the change was made prospectively as of the earliest date practicable.</p> <p><i>Note:</i> If an entity early adopts ASU No. 2016-15 in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes the interim period. In addition, an entity that elects early adoption must adopt all of the amendments in ASU No. 2016-15 in the same period.</p>	
New	<p><i>Note:</i> The presentation and disclosure requirements in item 6b above have been superseded by the amendments in ASU No. 2016-15, Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments, which is effective on a retrospective basis for public business entities for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities (including nonpublic entities), the requirements are effective on a retrospective basis for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in items 6c and 7 below should be followed. Early adoption is permitted, including adoption in an interim period. (ASC 230-10-65-2)</p>	
New	Are amounts of interest paid (net of amounts capitalized), including the portion of the payments made to settle zero coupon debt instruments that is attributable to accreted interest related to the debt discount or the portion of the payments made to settle other debt instruments with coupon interest rates that are insignificant in relation to the effective interest rate of the borrowing that is attributable to accreted interest related to the debt discount, and income taxes paid during the period disclosed? (ASC 230-10-50-2)	
New	Have the following transitional disclosures related to the adoption of ASU No. 2016-15 been made in the first interim and annual period of adoption (ASC 230-10-65-2):	
New	The nature of and reason for the change in accounting principle, including an explanation of why the newly adopted accounting principle is preferable? (ASC 250-10-50-1(a))	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	The method of applying the change, including a description of the prior-period information that has been retrospectively adjusted, if any? (ASC 250-10-50-1(b)(1))	
New	If retrospective application to any prior period is impracticable, disclosure of the reasons therefore, and a description of the alternative method used to report the change? (ASC 250-10-50-1(b)(4))	
New	<i>Note:</i> The presentation and disclosure requirements in item 15 below have been superseded by the amendments in ASU No. 2016-18, <i>Statement of Cash Flows (Topic 230): Restricted Cash</i> , which is effective on a retrospective basis for public business entities for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities, the requirements are effective on a retrospective basis for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 16 below should be followed. Early adoption is permitted, including adoption in an interim period. If an entity early adopts ASU No. 2016-18 in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes the interim period. (ASC 230-10-65-3)	
New	Has the effect of exchange rate changes on cash balances held in foreign currencies been reported as a separate part of the reconciliation of the change in cash and cash equivalents? (ASC 830-230-45-1)	
New	<i>Note:</i> The presentation and disclosure requirements in item 15 above have been superseded by the amendments in ASU No. 2016-18, <i>Statement of Cash Flows (Topic 230): Restricted Cash</i> , which is effective on a retrospective basis for public business entities for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities, the requirements are effective on a retrospective basis for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 16 below should be followed. Early adoption is permitted, including adoption in an interim period. If an entity early adopts ASU No. 2016-18 in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes the interim period. (ASC 230-10-65-3)	
Modify	Has the effect of exchange rate changes on cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents held in foreign currencies been reported as a separate part of the reconciliation of the change in the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash and cash equivalents? (ASC 830-230-45-1)	Reset due to content changes
New	<i>Note:</i> The presentation and disclosure requirements in item 17 below are prescribed by ASU No. 2016-15, <i>Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments</i> , which is effective on a retrospective basis for public business entities for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities (including nonpublic entities), the requirements are effective on a retrospective basis 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. (ASC 230-10-65-2)	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	<p>When an entity applies the equity method of accounting (ASC 230-10-45-21D):</p> <p>Has the entity made an accounting policy election to classify distributions received from equity method investees using either the cumulative earnings approach or nature of the distribution approach?</p>	
New	<p>If an election is made to apply the nature of the distribution approach and the information to apply that approach to distributions received from an individual equity method investee is not available to the investor, has the entity reported a change in accounting principle on a retrospective basis by applying the cumulative earnings approach for that investee?</p> <p><i>Note:</i> In the situation in item (b) above, an entity should disclose that a change in accounting principle has occurred with respect to the affected investee(s) due to the lack of available information and should provide the disclosures required in ASC paragraphs 250-10-50-1(b) and 250-10-50-2, as applicable.</p> <p><i>Note:</i> With either the cumulative earnings approach or nature of the distribution approach to classify distributions received from equity method investees in the statement of cash flows, an entity also should comply with the applicable accounting policy disclosure requirements in ASC paragraphs 235-10-50-1 through 50-6. (See ASC Topic 235, Notes to Financial Statements.)</p>	
Risks and Uncertainties (ASC 275)		
New	<p><i>Note:</i> The presentation and disclosure requirements in item 1 below have been superseded by the amendments in ASU No. 2014-10, <i>Development Stage Entities (Topic 915) – Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation</i>. The amendments in ASU No. 2014-10 related to the elimination of inception-to-date information and the other remaining disclosure requirements of ASC Topic 915 and the clarification to ASC Topic 275, <i>Risks and Uncertainties</i>, are effective for public business entities for annual reporting periods beginning after December 15, 2014, and interim periods therein. For all other entities, the requirements are effective for annual reporting periods beginning after December 15, 2014 and for interim reporting periods beginning after December 15, 2015. Thereafter, the presentation and disclosure requirements in item 2 below should be followed. The amendments in ASU No. 2014-10 should be applied retrospectively except for the amendments to ASC Topic 275, which should be applied prospectively. Early adoption is permitted for public business entities for any annual reporting period or interim period for which the entity’s financial statements have not yet been issued. For all other entities, early adoption is permitted for financial statements that have not yet been made available for issue. (ASC 915-10-65-1)</p>	
New	Have disclosures been made about the nature of the entity’s operations, including the following (ASC 275-10-50-2):	
New	A description of the entity’s major products or services?	
New	The principal markets (e.g., industries and types of customers) and the location of those markets for the entity’s products or services?	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	If the entity operates in more than one business, the relative importance of the entity’s operations in each business and the basis for that determination (e.g., based on assets, revenues, or earnings)? <i>(Note: Relative importance need not be quantified and could be conveyed by use of terms, such as predominately, about equally, or major.)</i>	
New	<i>Note:</i> The presentation and disclosure requirements in item 1 above have been superseded by the amendments in ASU No. 2014-10, <i>Development Stage Entities (Topic 915) – Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation</i> . The amendments in ASU No. 2014-10 related to the elimination of inception-to-date information and the other remaining disclosure requirements of ASC Topic 915 and the clarification to ASC Topic 275, <i>Risks and Uncertainties</i> , are effective for public business entities for annual reporting periods beginning after December 15, 2014, and interim periods therein. For all other entities, the requirements are effective for annual reporting periods beginning after December 15, 2014 and for interim reporting periods beginning after December 15, 2015. Thereafter, the presentation and disclosure requirements in item 2 below should be followed. The amendments in ASU No. 2014-10 should be applied retrospectively except for the amendments to ASC Topic 275, which should be applied prospectively. Early adoption is permitted for public business entities for any annual reporting period or interim period for which the entity’s financial statements have not yet been issued. For all other entities, early adoption is permitted for financial statements that have not yet been made available for issue. (ASC 915-10-65-1)	
Investments – Equity Method and Joint Ventures Qualified Affordable Housing Project Investments		
Deleted	<i>Note:</i> The presentation and disclosure requirements in item 1 below have been superseded by the amendments in ASU No. 2014-01, <i>Investments — Equity Method and Joint Ventures (Topic 323) – Accounting for Investments in Qualified Affordable Housing Projects</i> , which is effective on a retrospective basis for public business entities for annual periods and interim reporting periods beginning after December 15, 2014. For all other entities, the requirements are effective on a retrospective basis for annual periods beginning after December 15, 2014, and interim periods within annual periods beginning after December 15, 2015. Thereafter, the presentation and disclosure requirements in items 2 through 4 below should be followed. Early adoption is permitted. (ASC 323-740-65-1)	
Deleted	When a limited partnership investment in a qualified affordable housing project is accounted for using the effective yield method (ASC 323-740-45-1 and 45-2):	
Deleted	Has the tax credit allocated, net of the amortization of the investment in the limited partnership, been recognized in the income statement as a component of income taxes attributable to continuing operations?	
Deleted	Have any other tax benefits received been accounted for in the income statement pursuant to the general requirements of ASC Topic 740, <i>Income Taxes</i> ?	
Deleted	<i>Note:</i> The presentation and disclosure requirements in items 2 through 4 below are prescribed by ASU No. 2014-01, <i>Investments — Equity Method and Joint Ventures (Topic 323) – Accounting for Investments in Qualified Affordable Housing Projects</i> , which is effective on a retrospective basis for public business entities for annual periods and interim reporting periods beginning after December 15, 2014. For all other entities, the requirements are effective on a retrospective basis for annual	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	periods beginning after December 15, 2014, and interim periods within annual periods beginning after December 15, 2015. Early adoption is permitted. (ASC 323-740-65-1)	
Deleted	<i>Note: A reporting entity that uses the effective yield method to account for its investments in qualified affordable housing projects before the date of adoption of ASU No. 2014-01 may continue to apply the effective yield method for those preexisting investments. (ASC 323-740-65-1)</i>	
Intangibles – Goodwill and Other (ASC 350)		
Goodwill		
New	<p><i>Note:</i> The disclosure and presentation requirements in items 5 and 6 below are prescribed by ASU No. 2017-04, <i>Intangibles — Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment</i>, which is effective on a prospective basis, for annual and interim goodwill impairment tests performed for periods beginning after (ASC 350-20-65-3):</p> <ol style="list-style-type: none"> 1. December 15, 2019, for public business entities that are U. S. Securities and Exchange Commission (SEC) filers. 2. December 15, 2020, for public business entities that are not SEC filers. 3. December 15, 2021, for all other entities, including not-for-profit entities. <p>Early adoption is permitted for interim and annual goodwill impairment tests with a measurement date (i.e., performed on testing dates) on or after January 1, 2017.</p>	
New	Have the following transitional disclosures related to the adoption of ASU No. 2017-04 been made in the first interim and annual period of adoption (ASC 350-20-65-3):	
New	The nature of and reason for the change in accounting principle?	
New	<p>An explanation of why the newly adopted accounting principle is preferable?</p> <p><i>Note:</i> Private companies that have adopted the private company accounting alternative for the subsequent measurement of goodwill but have not adopted the private company alternative for subsuming certain intangible assets into goodwill are allowed, but not required, to adopt this guidance prospectively on or before the effective date without having to justify preferability of the accounting change.</p> <p>Private companies that have adopted the private company alternative to subsume certain intangible assets into goodwill and, thus, also adopted the goodwill alternative are not permitted to adopt ASU No. 2017-04 upon issuance without following the guidance in ASC Topic 250, <i>Accounting Changes and Error Corrections</i>, including justifying why it is preferable to change their accounting policies. (See ASC Topic 250, <i>Accounting Changes and Error Corrections</i>)</p>	
New	For entities that have reporting units with zero or negative carrying amounts of net assets, has the entity disclosed the following (ASC 350-20-50-1A):	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	Those reporting units with allocated goodwill and the amount of goodwill allocated to each?	
New	The reportable segment in which the reporting unit is included?	
New	<p><i>Note:</i> The disclosure and presentation requirements in item 7c below have been superseded by the amendments in ASU No. 2017-04, <i>Intangibles — Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment</i>, which is effective on a prospective basis, for annual and interim goodwill impairment tests performed for periods beginning after (ASC 350-20-65-3):</p> <ol style="list-style-type: none"> 1. December 15, 2019, for public business entities that are U. S. Securities and Exchange Commission (SEC) filers. 2. December 15, 2020, for public business entities that are not SEC filers. 3. December 15, 2021, for all other entities, including not-for-profit entities. <p>Thereafter, the presentation and disclosure requirements in item 7c below will no longer apply. Early adoption is permitted for interim and annual goodwill impairment tests with a measurement date (i.e., performed on testing dates) on or after January 1, 2017.</p>	
<p>Intangibles – Goodwill and Other (ASC 350) Internal-Use Software</p>		
New	<p><i>Note:</i> The presentation and disclosure requirements in item 3 below are prescribed by ASU No. 2016-19, <i>Technical Corrections and Improvements</i>, which is effective for public business entities for annual periods, including interim periods within those annual periods, beginning after December 15, 2016. For all other entities, the requirements are effective for annual periods beginning after December 15, 2017, and interim periods in annual periods beginning after December 15, 2018. Early adoption is permitted. ASU No. 2016-19 may be applied either prospectively to all arrangements entered into or materially modified after the effective date or retrospectively. (ASC 350-40-65-2)</p>	
New	Have the following transitional disclosures related to the adoption of ASU No. 2016-19 been made (ASC 350-40-65-2):	
New	For a public business entity that elects prospective transition, in the first interim period and annual period after adoption; and for all other entities, in the first annual period of adoption and in the interim periods within the first annual period after the adoption date:	
New	The nature of and reason for the change in accounting principle?	
New	The transition method?	
New	A qualitative description of the financial statement line items affected by the change?	
New	For an entity that elects retrospective transition, in the first annual period of adoption and in the interim periods within the first annual period after the adoption date:	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	The nature of and reason for the change in accounting principle?	
New	The transition method?	
New	A description of the prior-period information that has been retrospectively adjusted?	
New	The effect of the change on income from continuing operations, net income (or other appropriate captions of changes in the applicable net assets or performance indicator), any other affected financial statement line item(s), and any affected per-share amounts for the current period and any prior periods, retrospectively adjusted?	
New	The cumulative effect of the change on retained earnings or other components of equity or net assets in the balance sheet as of the beginning of the earliest period presented?	
Property, Plant, and Equipment (ASC 360) Impairment or Disposal of Long-Lived Assets		
New	<p><i>Note:</i> The presentation and disclosure requirements in items 1 through 7 below have been superseded by the amendments in ASU No. 2014-08, <i>Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360) – Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity</i>. ASU No. 2014-08 is effective on a prospective basis for public business entities and not-for-profit entities that have issued, or are conduit bond obligors for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market, for all disposals (or classifications as held for sale) of components of an entity and all businesses or nonprofit activities that, on acquisition, are classified as held for sale that occur within annual periods beginning on or after December 15, 2014, and interim periods within those years. For all other entities, the requirements are effective on a prospective basis for all disposals (or classifications as held for sale) of components of an entity and all businesses or nonprofit activities that, on acquisition, are classified as held for sale that occur within annual periods beginning on or after December 15, 2014, and interim periods within annual periods beginning on or after December 15, 2015. Thereafter, the presentation and disclosure requirements in items 8 through 17 below should be followed. Early adoption is permitted only for disposals (or classifications as held for sale) that have not been reported in financial statements previously issued or available for issuance. Also, an entity may not apply the amendments in ASU No. 2014-08 to a component of an entity, or a business or nonprofit activity that is classified as held for sale before the effective date even if the component of an entity, or business or nonprofit activity, is disposed of after the effective date. (ASC 205-20-65-1)</p>	
Modify	<p>Have long-lived assets classified as held for sale (but not qualifying for presentation as a discontinued operation in the balance sheet) been presented separately in the balance sheet of the current period? (ASC 360-10-45-14)</p> <p><i>Note:</i> The assets and liabilities of a disposal group classified as held for sale should be presented separately in the asset and liability sections, respectively, of the balance sheet. Those assets and liabilities should not be offset and presented as a single amount. The major classes of assets and liabilities classified as held for sale should be separately presented on the face of the balance sheet</p>	Reset due to content changes

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	or disclosed in the notes to financial statements. Any loss recognized on the disposal group classified as held for sale in accordance with ASC paragraphs 360-10-35-37 through 35-45 and 360-10-40-5 should not be allocated to the major classes of assets and liabilities of the disposal group.	
Deleted	Have long-lived assets classified as held for sale been presented separately in the balance sheet? (ASC 360-10-45-14)	
New	For any period in which a long-lived asset (disposal group) either has been disposed of or is classified as held for sale, have the following disclosures been made in the notes to the financial statements (ASC 360-10-50-3 and ASC 610-20-50-1):	
New	Has an impairment loss recognized for a long-lived asset (asset group) to be held and used been included in income from continuing operations before income taxes? (ASC 360-10-45-4)	
New	Has a gain or loss recognized (see ASC Subtopic 610-20 on the sale or transfer of a nonfinancial asset) on the sale of a long-lived asset (disposal group) that is not a discontinued operation been included in income from continuing operations before income taxes? (ASC 360-10-45-5)	
New	If circumstances arise that previously were considered unlikely and, as a result, an entity decides not to sell a long-lived asset (disposal group) previously classified as held for sale (ASC 360-10-45-6 and 45-7):	
New	Has the asset (disposal group) been reclassified as held and used?	
New	Has any required adjustment to the carrying amount of the long-lived asset that is reclassified as held and used been included in income from continuing operations in the period of the subsequent decision not to sell and in the same income statement caption used to report a loss, if any, recognized in accordance with item 9 above?	
New	If a component of an entity is reclassified as held and used, have the results of operations of the component previously reported in discontinued operations been reclassified and included in income from continuing operations for all periods presented?	
New	If the criteria for classification as held for sale for a long-lived asset (disposal group) are met after the balance-sheet date, but before the financial statements are issued or are available to be issued, does the long-lived asset (disposal group) continue to be classified as held and used in those financial statements, and has the following information been disclosed (ASC 360-10-45-13; 205-20-50-1(a)):	
New	A description of the facts and circumstances leading to the expected disposal?	
New	The expected manner and timing of the disposal?	
New	Have long-lived assets classified as held for sale (but not qualifying for presentation as a discontinued operation in the balance sheet) been presented separately in the balance sheet of the current period? (ASC 360-10-45-14) <i>Note:</i> The assets and liabilities of a disposal group classified as held for sale should be presented separately in the asset and liability sections, respectively, of the balance sheet. Those assets and	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	liabilities should not be offset and presented as a single amount. The major classes of assets and liabilities classified as held for sale should be separately presented on the face of the balance sheet or disclosed in the notes to financial statements. Any loss recognized on the disposal group classified as held for sale in accordance with ASC paragraphs 360-10-35-37 through 35-45 and 360-10-40-5 should not be allocated to the major classes of assets and liabilities of the disposal group.	
New	Have long-lived assets to be disposed of other than by sale (e.g., by abandonment, in an exchange measured based on the recorded amount of the nonmonetary asset relinquished, or in a distribution to owners in a spinoff) been classified as held and used until they are disposed of? (ASC 360-10-45-15)	
New	Have the following disclosures been made in the notes to financial statements that include the period in which an impairment loss is recognized on long-lived assets classified as held and used (ASC 360-10-50-2):	
Deleted	<i>Note:</i> The disclosure requirement in item 18 below is prescribed by ASU No. 2014-04, Receivables — Troubled Debt Restructurings by Creditors (Subtopic 310-40) – Reclassification of Residential Real Estate Collateralized Consumer Mortgage Loans upon Foreclosure, which is effective for public business entities, for annual periods, and interim periods within those annual periods, beginning after December 15, 2014. For all other entities, the requirements are effective for annual periods beginning after December 15, 2014, and interim periods within annual periods beginning after December 15, 2015. Early adoption is permitted. (ASC 310-40-65-2)	
Equity Spinoffs and Reverse Spinoffs		
Deleted	<i>Note:</i> The presentation and disclosure requirements in item 1 below have been superseded by the amendments in ASU No. 2014-08, <i>Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360) – Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity</i> . ASU No. 2014-08 is effective on a prospective basis for public business entities and not-for-profit entities that have issued, or are conduit bond obligors for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market, for all disposals (or classifications as held for sale) of components of an entity and all businesses or nonprofit activities that, on acquisition, are classified as held for sale that occur within annual periods beginning on or after December 15, 2014, and interim periods within those years. For all other entities, the requirements are effective on a prospective basis for all disposals (or classifications as held for sale) of components of an entity and all businesses or nonprofit activities that, on acquisition, are classified as held for sale that occur within annual periods beginning on or after December 15, 2014, and interim periods within annual periods beginning on or after December 15, 2015. Thereafter, the presentation and disclosure requirements in item 2 below should be followed. Early adoption is permitted only for disposals (or classifications as held for sale) that have not been reported in financial statements previously issued or available for issuance. Also, an entity may not apply the amendments in ASU No. 2014-08 to a component of an entity, or a business or nonprofit activity, that is classified as held for sale before the effective date even if the component	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	of an entity, or business or nonprofit activity, is disposed of after the effective date. (ASC 205-20-65-1)	
Deleted	If the accounting spinnee is a component of an entity and meets the conditions for reporting as discontinued operations (as contained in ASC paragraph 205-20-45-1), has the accounting spinner reported the accounting spinnee as a discontinued operation? (ASC 505-60-45-1)	
Deleted	<p><i>Note:</i> The presentation and disclosure requirements in item 1 above have been superseded by the amendments in ASU No. 2014-08, <i>Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360) – Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity</i>. ASU No. 2014-08 is effective on a prospective basis for public business entities and not-for-profit entities that have issued, or are conduit bond obligors for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market, for all disposals (or classifications as held for sale) of components of an entity and all businesses or nonprofit activities that, on acquisition, are classified as held for sale that occur within annual periods beginning on or after December 15, 2014, and interim periods within those years. For all other entities, the requirements are effective on a prospective basis for all disposals (or classifications as held for sale) of components of an entity and all businesses or nonprofit activities that, on acquisition, are classified as held for sale that occur within annual periods beginning on or after December 15, 2014, and interim periods within annual periods beginning on or after December 15, 2015. Thereafter, the presentation and disclosure requirements in item 2 below should be followed. Early adoption is permitted only for disposals (or classifications as held for sale) that have not been reported in financial statements previously issued or available for issuance. Also, an entity may not apply the amendments in ASU No. 2014-08 to a component of an entity, or a business or nonprofit activity, that is classified as held for sale before the effective date even if the component of an entity, or business or nonprofit activity, is disposed of after the effective date. (ASC 205-20-65-1)</p>	
Revenue from Contracts with Customers (ASC 606)		
Modify	<p>Has the entity disclosed the following information about its remaining performance obligations (ASC 606-10-50-13 through 50-16; ASC 270-10-50-1A):</p> <p><i>Note 1:</i> An entity need not disclose the information in this item 14 for a performance obligation if either: (a) the performance obligation is part of a contract that has an original expected duration of one year or less, or (b) the entity recognizes revenue from the satisfaction of the performance obligation in accordance with ASC paragraph 606-10-55-18. (ASC 606-10-50-14)</p> <p><i>Note 2:</i> An entity need not disclose the information in this item 14 for variable consideration for which either: (a) the variable consideration is a sales-based or usage-based royalty promised in exchange for a license of intellectual property accounted for in accordance with ASC paragraphs 606-10-55-65 through 55-65B, or (b) the variable consideration is allocated entirely to a wholly unsatisfied performance obligation or to a wholly unsatisfied promise to transfer a distinct good or service that forms part of a single performance obligation in accordance with ASC paragraph 606-</p>	Reset due to content changes

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>10-25-14(b), for which the criteria in ASC paragraph 606-10-32-40 have been met. The optional exemptions in this Note and in Note 1 item (b) above should not be applied to fixed consideration. (ASC 606-10-50-14A and 50-14B)</p> <p><i>Note 3:</i> The disclosures in item 14 are optional for nonpublic entities. (ASC 606-10-50-16)</p>	
New	<p>The following information about the application of the optional exemptions described in Notes 1 and 2 above (ASC 606-10-50-15):</p> <p><i>Note:</i> This information should include sufficient detail to enable users of financial statements to understand the remaining performance obligations that the entity excluded from the information disclosed in accordance with this item 14.</p>	
New	Which optional exemptions in Notes 1 and 2 of this item 14 the entity is applying?	
New	The nature of the performance obligations?	
New	The remaining duration of the performance obligations?	
New	A description of the variable consideration (e.g., the nature of the variability and how that variability will be resolved) that has been excluded from the information disclosed in items 14 a. and 14 b. above?	
Modify	An explanation about whether any consideration from contracts with customers is not included in the transaction price and, therefore, not included in the information disclosed in accordance with items (a) and (b) above (e.g., an estimate of the transaction price would not include any estimated amounts of variable consideration that are constrained)? (ASC 606-10-50-15)	Reset due to content changes
<p>Compensation – Nonretirement Postemployment Benefits (ASC 712)</p> <p>Defined Benefit Plans</p>		
New	<p><i>Note:</i> The presentation and disclosure requirements in items 1 and 2 below are prescribed by the amendments in ASU No. 2017-07, <i>Compensation — Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost</i>, which is effective for public business entities, for annual periods beginning after December 15, 2017, including interim periods within those annual periods. For all other entities, the requirements are 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 for which financial statements (interim or annual) have not been issued or have not been made available for issuance. (ASC 715-20-65-3)</p> <p>The amendments in ASU No. 2017-07 should be applied (a) retrospectively for the presentation in the income statement of the service cost component and the other components of net periodic pension cost and net periodic postretirement benefit cost, and (b) prospectively, on and after the effective date of ASU No. 2017-07, for the capitalization in assets of the service cost component of net periodic pension cost and net periodic postretirement benefit cost.</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	As a practical expedient, an entity may use the amounts disclosed in its pension and other postretirement benefit plan note for the prior comparative periods as the estimation basis for applying the retrospective presentation requirements. If an entity elects to use the practical expedient, the entity should disclose that the practical expedient was used.	
New	Has the following been reported in the income statement of a defined benefit plan (ASC 715-20-45-3A):	
New	The service cost component of net periodic pension cost and net periodic postretirement benefit cost in the same line item or items as other compensation costs arising from services rendered by the pertinent employees during the period (except for the amount being capitalized, if appropriate, in connection with the production or construction of an asset such as inventory or property, plant, and equipment)?	
New	<p>The other components as defined in ASC paragraph 715-30-35-4 and ASC paragraph 715-60-35-9 (such as service cost, interest cost, and actual return on plan assets) separately from the service cost component and outside a subtotal of income from operations, if one is presented? (If a separate line item or items are used to present the other components, that line item or items should be described appropriately.)</p> <p><i>Note:</i> For the purpose of applying the guidance in items 1a. and 1b. above, a gain or loss from a settlement or curtailment or the cost of certain termination benefits accounted for under this ASC Topic 715 should be reported in the same way as the other components in item 1b. above. (ASC 715-20-45-3A)</p>	
New	Have the nature of and reason for the change in accounting principle been disclosed in the first interim and annual period of the adoption of ASU No. 2017-07? (ASC 715-20-65-3)	
Compensation – Retirement Benefits (ASC 715)		
New	<p><i>Note:</i> The presentation and disclosure requirements in item 1h(8) below are prescribed by the amendments in ASU No. 2017-07, <i>Compensation — Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost</i>, which is effective for public business entities, for annual periods beginning after December 15, 2017, including interim periods within those annual periods. For all other entities, the requirements are 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 for which financial statements (interim or annual) have not been issued or have not been made available for issuance. (ASC 715-20-65-3)</p>	
New	The line item(s) used in the income statement to present the components other than the service cost component of net benefit cost recognized, if the other components are not presented in a separate line item or items in the income statement?	
Compensation – Retirement Benefits (ASC 715) <i>Pension and Postretirement Defined Benefit Plans—Reduced Disclosure Requirements for Nonpublic Entities (Annual Periods)</i>		

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	<p><i>Note:</i> The presentation and disclosure requirements in item 1q below are prescribed by the amendments in ASU No. 2017-07, <i>Compensation — Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost</i>, which is effective for public business entities, for annual periods beginning after December 15, 2017, including interim periods within those annual periods. For all other entities, the requirements are 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 for which financial statements (interim or annual) have not been issued or have not been made available for issuance. (ASC 715-20-65-3)</p>	
New	<p>The amount of the other components and the line item(s) used in the income statement to present the components other than the service cost component of net periodic benefit cost recognized, if the components other than the service cost component are not presented in a separate line item or items in the income statement?</p>	
<p>Compensation – Retirement Benefits (ASC 715) <i>Pension and Postretirement Defined Benefit Plans—Disclosure Requirements for Public Entities (Interim Periods)</i></p>		
New	<p><i>Note:</i> The presentation and disclosure requirements in item 1h below are prescribed by the amendments in ASU No. 2017-07, <i>Compensation — Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost</i>, which is effective for public business entities, for annual periods beginning after December 15, 2017, including interim periods within those annual periods. For all other entities, the requirements are 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 for which financial statements (interim or annual) have not been issued or have not been made available for issuance. (ASC 715-20-65-3)</p>	
New	<p>The line item(s) used in the income statement to present the components other than the service cost component of net benefit cost recognized, if the other components are not presented in a separate line item or items in the income statement?</p>	
<p>Income Taxes (ASC 740) Overall</p>		
New	<p><i>Note:</i> The presentation and disclosure requirements in item 6 below are prescribed by ASU No. 2016-16, <i>Income Taxes (Topic 740): Intra-Entity Transfers of Assets Other Than Inventory</i>, which is effective on a modified retrospective basis for public business entities for annual periods beginning after December 15, 2017, and interim periods within those annual periods. For all other entities, the requirements are effective on a modified retrospective basis 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 for which financial statements (interim or annual) have not been issued or made available for issuance. (ASC 740-10-65-5)</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	<i>Note:</i> ASU No. 2016-16 should be adopted on a modified retrospective basis, with a cumulative-effect adjustment directly to retained earnings as of the beginning of the period of adoption for the recognition of income tax consequences of intra-entity transfers of assets other than inventory that occur before the adoption date. Deferred tax assets recognized as a result of the adoption of ASU No. 2016-16 should be assessed for realizability in accordance with ASC Topic 740. A valuation allowance recognized as of the beginning of the period of adoption for deferred tax assets recognized as a result of the adoption of ASU No. 2016-16 should be recognized through a cumulative-effect adjustment to retained earnings. (ASC 740-10-65-5)	
New	Have the following transitional disclosures related to the adoption of ASU No. 2016-16 been made in the first annual period of adoption and in the interim periods within the first annual period of adoption (ASC 740-10-65-5):	
New	The nature of and reason for the change in accounting principle?	
New	The effect of the change for the current period on:	
New	Income from continuing operations?	
New	Net income (or other appropriate captions of changes in the applicable net assets or performance indicator)?	
New	Any other affected financial statement line item(s)?	
New	Any affected per-share amounts?	
New	The cumulative effect of the change on retained earnings or other components of equity or net assets in the balance sheet as of the beginning of the period of adoption?	
Income Taxes (ASC 740) Unrecognized Tax Benefits		
New	<i>Note:</i> The disclosure requirements under items 1 and 2 below have been superseded or amended by the guidance in ASU No. 2013-11, <i>Income Taxes (Topic 740) – Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists</i> , which is effective on a prospective basis for public entities for fiscal years, and interim periods within those years, beginning after December 15, 2013. For nonpublic entities, the disclosures are effective on a prospective basis for fiscal years, and interim periods within those years, beginning after December 15, 2014. Thereafter, the disclosure requirements in items 3 through 6 below are to be followed. Early adoption and retrospective application are both permitted. (ASC 740-10-65-3)	
New	Has a liability associated with an unrecognized tax benefit been classified as a current liability (or the amount of a net operating loss carryforward or amount refundable is reduced) to the extent the entity anticipates payment (or receipt) of cash within one year (or the operating cycle, if longer)? (ASC 740-10-45-11) (<i>Note:</i> The liability for unrecognized tax benefits (or reduction in amounts refundable) should not be combined with deferred tax liabilities or assets.)	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	Has a liability for an unrecognized tax benefit <i>not</i> been classified as a deferred tax liability unless it arises from a taxable temporary difference? (ASC 740-10-45-12)	
New	Note: The disclosure requirements under items 1 and 2 above have been superseded or amended by the guidance in ASU No. 2013-11, <i>Income Taxes (Topic 740) – Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists</i> , which is effective on a prospective basis for public entities for fiscal years, and interim periods within those years, beginning after December 15, 2013. For nonpublic entities, the disclosures are effective on a prospective basis for fiscal years, and interim periods within those years, beginning after December 15, 2014. Thereafter, the disclosure requirements in items 3 through 6 below are to be followed. Early adoption and retrospective application are both permitted. (ASC 740-10-65-3)	
Consolidation (ASC 810)		
New	Note: The presentation and disclosure requirements in item 1(g) below have been superseded by the amendments in ASU No. 2016-16, <i>Income Taxes (Topic 740): Intra-Entity Transfers of Assets Other Than Inventory</i> , which is effective on a modified retrospective basis for public business entities for annual periods beginning after December 15, 2017, and interim periods within those annual periods. For all other entities, the requirements are effective on a modified retrospective basis for annual periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 1(h) below should be followed. Early adoption is permitted as of the beginning of an annual period for which financial statements (interim or annual) have not been issued or made available for issuance. (ASC 740-10-65-5)	
New	Note: ASU No. 2016-16 should be adopted on a modified retrospective basis, with a cumulative-effect adjustment directly to retained earnings as of the beginning of the period of adoption for the recognition of income tax consequences of intra-entity transfers of assets other than inventory that occur before the adoption date. Deferred tax assets recognized as a result of the adoption of ASU No. 2016-16 should be assessed for realizability in accordance with ASC Topic 740. A valuation allowance recognized as of the beginning of the period of adoption for deferred tax assets recognized as a result of the adoption of ASU No. 2016-16 should be recognized through a cumulative-effect adjustment to retained earnings. (ASC 740-10-65-5)	
New	Note: The presentation and disclosure requirements in item 1(g) above have been superseded by the amendments in ASU No. 2016-16, <i>Income Taxes (Topic 740): Intra-Entity Transfers of Assets Other Than Inventory</i> , which is effective on a modified retrospective basis for public business entities for annual periods beginning after December 15, 2017, and interim periods within those annual periods. For all other entities, the requirements are effective on a modified retrospective basis for annual periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 1(h) below should be followed. Early adoption is permitted as of the beginning of an annual period for which financial statements (interim or annual) have not been issued or made available for issuance. (ASC 740-10-65-5)	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	<i>Note:</i> ASU No. 2016-16 should be adopted on a modified retrospective basis, with a cumulative-effect adjustment directly to retained earnings as of the beginning of the period of adoption for the recognition of income tax consequences of intra-entity transfers of assets other than inventory that occur before the adoption date. Deferred tax assets recognized as a result of the adoption of ASU No. 2016-16 should be assessed for realizability in accordance with ASC Topic 740. A valuation allowance recognized as of the beginning of the period of adoption for deferred tax assets recognized as a result of the adoption of ASU No. 2016-16 should be recognized through a cumulative-effect adjustment to retained earnings. (ASC 740-10-65-5)	
New	If income taxes have been paid on intercompany profits on inventory remaining within the consolidated group, have (a) those taxes been deferred, or (b) the intercompany profits to be eliminated in consolidation been appropriately reduced? (ASC 810-10-45-8)	
New	<i>Note:</i> The presentation and disclosure requirements in item 12 below are prescribed by ASU No. 2016-17, <i>Consolidation (Topic 810): Interests Held through Related Parties That Are under Common Control</i> , which is effective for public business entities for annual periods beginning after December 15, 2016, and interim periods within those annual periods. For all other entities, the requirements are effective for annual periods beginning after December 15, 2016, and interim periods within annual periods beginning after December 15, 2017. Early adoption is permitted, including in an interim period. If an entity adopts ASU No. 2016-17 in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period. (ASC 810-10-65-8)	
New	<i>Note:</i> An entity that has not yet adopted ASU No. 2015-02 should adopt ASU No. 2016-17 at the same time it adopts ASU No. 2015-02 and should apply the same transition method elected for ASU No. 2015-02. (ASC 810-10-65-8)	
New	<i>Note:</i> An entity that has adopted ASU No. 2015-02 should adopt ASU No. 2016-17 retrospectively to all relevant prior periods beginning with the fiscal years in which ASU No. 2015-02 was initially applied. The entity should recognize the cumulative effect of initially applying ASU No. 2016-17 as an adjustment to the opening balance of retained earnings (or other appropriate components of equity or net assets in the balance sheet) of the fiscal year that includes the date of initial adoption. (ASC 810-10-65-8)	
New	Have the disclosures required in ASC paragraphs 250-10-50-1 through 50-2 (with the exception of the disclosure in paragraph 250-10-50-1(b)(2)) been made in the period of adoption of ASU No. 2016-17? (See ASC Topic 250, <i>Accounting Changes and Error Corrections</i>)	
Derivatives and Hedging (ASC 815)		
New	<i>Note:</i> The presentation and disclosure requirements in item 11 below are prescribed by ASU No. 2015-13, <i>Derivatives and Hedging (Topic 815): Application of the Normal Purchases and Normal Sales Scope Exception to Certain Electricity Contracts within Nodal Energy Markets</i> . ASU No. 2015-13 is effective upon issuance (i.e., August 2015) for all entities on a prospective basis. (ASC 815-10-65-7)	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
New	Have the following transitional disclosures related to the adoption of ASU No. 2015-13 been made in the first interim and annual period of adoption (ASC 815-10-65-7):	
New	The nature of and reason for the change in accounting principle?	
New	An explanation of why the newly adopted accounting principle is preferable?	
New	<p><i>Note:</i> The disclosure and presentation requirements in items 1 through 3 below are prescribed by ASU No. 2014-03, Derivatives and Hedging (Topic 815) – Accounting for Certain Receive-Variable, Pay-Fixed Interest Rate Swaps – Simplified Hedge Accounting Approach, as amended by ASU 2016-03, Intangibles — Goodwill and Other (Topic 350), Business Combinations (Topic 805), Consolidation (Topic 810), Derivatives and Hedging (Topic 815): Effective Date and Transition Guidance. ASU No. 2014-03 should be applied by private companies as of the beginning of the first fiscal year in which the simplified hedge accounting approach is elected on either a modified retrospective basis or a full retrospective basis, with such election to be made on a swap-by-swap basis. The election to apply the simplified hedge accounting approach to an existing swap should be made upon its adoption and can be applied only to existing swaps the first time the election is made. After the initial election is made to apply the simplified hedge accounting approach to existing swaps, no further retrospective applications to existing swaps (full or modified) are permitted. (ASC 815-10-65-6 and 815-20-25-131B)</p>	
Fair Value Measurements and Disclosures (ASC 820)		
Modify	The change in either or both a valuation approach and a valuation technique, or use of an additional valuation technique, and the reasons for such change or addition, for recurring and nonrecurring fair value measurements categorized within Level 2 and Level 3 of the fair value hierarchy?	Reset due to content changes
Financial Instruments (ASC 825)		
Modify	<p>Updated step 9 under “Fair Value Option for Financial Assets and Financial Liabilities” as follows: If an entity elects the fair value option at the time (a) the accounting treatment for an investment in another entity changes because the investment becomes subject to the equity method of accounting, or (b) an event occurs that requires an eligible item to be measured at fair value at the time of the event but does not require fair value measurement at each reporting date after that (excluding the recognition of impairment under lower-of-cost-or-market accounting or accounting for securities under either ASC Topic 321, <i>Investments – Equity Securities</i>, or ASC Topic 326, <i>Financial Instruments – Credit Losses</i>), have the following been disclosed in the financial statements for the period of the election (ASC 825-10-50-32):</p>	Reset due to content changes
Transfers and Servicing (ASC 860) Sales (Transfers) of Financial Assets		
New	<p><i>Note: Interaction of ASC Topic 860 with other ASC Topics:</i> If specific disclosures are required for a particular form of a transferor’s continuing involvement by other ASC Topics, the transferor should provide the information required in items 1a.(1), 1a.(2) and 1b.(1) below with a cross-reference to the separate notes to financial statements so a financial statement user can understand the risks</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	retained in the transfer. The entity does not need to provide each specific disclosure required in items 1a.(3) and 1b. below if the disclosure is not required by other ASC Topics and the objectives of ASC paragraphs 860-10-50-3 through 50-4 are met (e.g., if the transferor's only form of continuing involvement is a derivative, the entity should provide the disclosures required in items 1a.(1), 1a.(2) and 1b.(1) below and the disclosures about derivatives required by applicable ASC Topics). In addition, the entity should evaluate whether the other disclosures in items 1a. and 1b. below are necessary for the entity to meet the objectives in those paragraphs. (ASC 860-20-50-2A)	
Deleted	<p><i>Note:</i> The presentation and disclosure requirements in item 3 below are prescribed by ASU No. 2014-11, <i>Transfers and Servicing (Topic 860) – Repurchase-to-Maturity Transactions, Repurchase Financings, and Disclosures</i>. The accounting changes in ASU No. 2014-11 are effective for public business entities for the first interim or annual period beginning after December 15, 2014. For all other entities, the accounting changes are effective for annual periods beginning after December 15, 2014, and interim periods beginning after December 15, 2015. Early adoption is not permitted for public business entities. For all other entities, early adoption is permitted for interim periods beginning after December 15, 2014. (ASC 860-10-65-5)</p> <p>An entity should recognize the effect of initially applying the accounting changes as a cumulative effect adjustment to retained earnings as of the beginning of the period of adoption.</p>	
Deleted	<p>The disclosures required by ASU No. 2014-11 should be presented as follows:</p> <ul style="list-style-type: none"> • For public business entities, the disclosures required by ASC paragraph 860-20-50-4A (item 3 below) should be presented for interim and annual periods beginning after December 15, 2014. For all other entities, the disclosures required by ASC paragraph 860-20-50-4A should be presented for annual periods beginning after December 15, 2014, and for interim periods beginning after December 15, 2015. • For public business entities, the disclosures required by ASC paragraph 860-30-50-7 (item 5 below under “Secured Borrowings and Collateral”) should be presented for annual periods beginning after December 15, 2014, and for interim periods beginning after March 15, 2015. For all other entities, the disclosures required by ASC paragraph 860-30-50-7 should be presented for annual periods beginning after December 15, 2014, and for interim periods beginning after December 15, 2015. <p>All disclosures in ASU No. 2014-11 are not required for comparative periods presented before the effective date.</p>	
<p>Transfers and Servicing (ASC 860) Secured Borrowings and Collateral</p>		
Deleted	<p><i>Note:</i> The presentation and disclosure requirements in item 4 below have been superseded by the amendments in ASU No. 2014-11, <i>Transfers and Servicing (Topic 860) – Repurchase-to-Maturity Transactions, Repurchase Financings, and Disclosures</i>. The accounting changes</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>in ASU No. 2014-11 are effective for public business entities for the first interim or annual period beginning after December 15, 2014. For all other entities, the accounting changes are effective for annual periods beginning after December 15, 2014, and interim periods beginning after December 15, 2015. Thereafter, the presentation and disclosure requirements in items 5 and 6 below should be followed. Early adoption is not permitted for public business entities. For all other entities, early adoption is permitted for interim periods beginning after December 15, 2014. (ASC 860-10-65-5)</p> <p>An entity should recognize the effect of initially applying the accounting changes as a cumulative effect adjustment to retained earnings as of the beginning of the period of adoption.</p>	
Deleted	<p>The disclosures required by ASU No. 2014-11 should be presented as follows:</p> <ul style="list-style-type: none"> • For public business entities, the disclosures required by ASC paragraph 860-20-50-4A (item 3 above under “Sales (Transfers) of Financial Assets”) should be presented for interim and annual periods beginning after December 15, 2014. For all other entities, the disclosures required by ASC paragraph 860-20-50-4A should be presented for annual periods beginning after December 15, 2014, and for interim periods beginning after December 15, 2015. • For public business entities, the disclosures required by ASC paragraph 860-30-50-7 (item 5 below) should be presented for annual periods beginning after December 15, 2014, and for interim periods beginning after March 15, 2015. For all other entities, the disclosures required by ASC paragraph 860-30-50-7 should be presented for annual periods beginning after December 15, 2014, and for interim periods beginning after December 15, 2015. <p>All disclosures in ASU No. 2014-11 are not required for comparative periods presented before the effective date.</p>	
Deleted	<p>Has the information required by paragraphs ASC 210-20-50-1 through 50-6 for both of the following that are either offset in accordance with ASC Section 210-20-45 or subject to an enforceable master netting arrangement or similar agreement been disclosed (ASC 860-30-50-6 and ASC 210-20-65-2):</p>	
Deleted	<p>Recognized repurchase agreements and reverse sale and repurchase agreements?</p>	
Deleted	<p>Recognized securities borrowing and securities lending transactions?</p>	
Deleted	<p><i>Note:</i> The presentation and disclosure requirements in item 4 above have been superseded by the amendments in ASU No. 2014-11, <i>Transfers and Servicing (Topic 860) – Repurchase-to-Maturity Transactions, Repurchase Financings, and Disclosures</i>. The accounting changes in ASU No. 2014-11 are effective for public business entities for the first interim or annual period beginning after December 15, 2014. For all other entities, the accounting changes are effective for annual periods beginning after December 15, 2014, and interim periods beginning after December 15, 2015.</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>Thereafter, the presentation and disclosure requirements in items 5 and 6 below should be followed. Early adoption is not permitted for public business entities. For all other entities, early adoption is permitted for interim periods beginning after December 15, 2014. (ASC 860-10-65-5)</p> <p>An entity should recognize the effect of initially applying the accounting changes as a cumulative effect adjustment to retained earnings as of the beginning of the period of adoption.</p>	
Deleted	<p>The disclosures required by ASU No. 2014-11 should be presented as follows:</p> <ul style="list-style-type: none"> For public business entities, the disclosures required by ASC paragraph 860-20-50-4A (item 3 above under “Sales (Transfers) of Financial Assets”) should be presented for interim and annual periods beginning after December 15, 2014. For all other entities, the disclosures required by ASC paragraph 860-20-50-4A should be presented for annual periods beginning after December 15, 2014, and for interim periods beginning after December 15, 2015. For public business entities, the disclosures required by ASC paragraph 860-30-50-7 (item 5 below) should be presented for annual periods beginning after December 15, 2014, and for interim periods beginning after March 15, 2015. For all other entities, the disclosures required by ASC paragraph 860-30-50-7 should be presented for annual periods beginning after December 15, 2014, and for interim periods beginning after December 15, 2015. <p>All disclosures in ASU No. 2014-11 are not required for comparative periods presented before the effective date.</p>	

Audit Programs (AUDs)

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
AUD-101 Overall Audit Program					
Modify	<p>Modifications throughout including: revised steps regarding predecessor auditor (from AUD-201); added step regarding understanding internal audit; moved unpredictability from practice point to subpoint; and added examples).</p> <p>Under “Preliminary Engagement Activities,” modified and reorganized steps 7, 8, and 9, as follows:</p>	Procedures steps	N		Step 7 and 8 will retain on roll forward from AUD-201.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>1. Prior to beginning the initial audit engagement, request management to authorize the predecessor auditor to allow a review of his or her audit documentation and for the predecessor auditor to respond fully to all inquiries by us.</p> <p><i>COR-203 Entity Consent and Acknowledgment Letter</i> <i>COR-206 Successor Auditor Acknowledgment Letter</i></p> <p>2. If the prior year’s financial statements were audited, communicate with the predecessor auditor, in compliance with relevant ethical requirements, and request access to the predecessor auditor’s audit documentation in order to obtain evidence regarding the opening balances.</p> <p><i>COR-204 Communication with Predecessor Auditor Prior to Client/Engagement Acceptance</i> <i>COR-205 Request from Entity to Predecessor Auditor to Release Information to Successor Auditor</i> <i>COR-206-Successor Auditor Acknowledgment Letter</i> <i>COR-207 Representation Letter from Successor Auditor to Predecessor Auditor</i></p> <p>Practice Point: If the prior period’s financial statements were audited by a predecessor auditor, sufficient appropriate audit evidence regarding the opening balances cannot be obtained by reviewing the predecessor auditor’s audit documentation alone.</p> <p>3. Perform client acceptance or continuance procedures in accordance with firm policy.</p> <p><i>KBA-200 Entity Information and Background</i> <i>KBA-201-Engagement Acceptance and Continuance: Complex</i></p>				
Delete	Deleted former step 9: If this is the initial audit engagement for a new client, communicate with the predecessor auditor when there has been a change of auditors.	Procedures steps	N		
Modify	Under “Risk Assessment Procedures: Obtaining an Understanding of the Entity and Its Environment,” added step 26:	Procedures steps	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>Obtain an understanding of the nature of the entity’s internal audit function’s responsibilities, how the internal audit function fits into the entity’s organizational structure, and the activities performed or to be performed.</p> <p><i>AID-601-Considering the Use of Work of Internal Auditors’ Work</i></p> <p><i>AID-602-Assessment of Internal Audit Function</i></p>				
Modify	<p>Under “Designing Audit Procedures in Response to Assessed Risks,” modified step 2 and substeps, which now reads as follows:</p> <p>2. Design, document, and implement the auditor’s overall responses to the assessed risks of material misstatement at the financial statement level, such as performing the following:</p> <ul style="list-style-type: none"> a. Making appropriate assignments of significant engagement responsibilities. b. Providing the extent of supervision that is appropriate for the circumstances, including in particular, the assessed risks of material misstatement. c. Incorporating and documenting the elements of unpredictability in the selection of audit procedures to be performed, such as: <ul style="list-style-type: none"> (1) Performing substantive procedures on selected account balances and assertions not otherwise tested due to their materiality or risk. (2) Adjusting the timing of audit procedures from that otherwise expected. (3) Using different sampling methods. (4) Performing audit procedures at different locations or at locations on an unannounced basis. d. Evaluating the entity’s selection and application of significant accounting principles. e. Exercising professional skepticism. 	Procedures steps	N		Step will reset on roll forward due to content changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>f. General changes to the nature, timing, and extent of further audit procedures, such as whether or not to perform interim testing.</p> <p>KBA-502-Summary of Risk Assessments</p>				
Modify	<p>Under “Evaluating, Concluding, and Reporting Procedures,” subsection “Evaluating the Results of Audit Procedures,” modified step 13, which now reads as follows:</p> <p>Evaluate whether the financial statements as a whole (including disclosures) are prepared, in all material respects, in accordance with the requirements of the applicable financial reporting framework and are free of material misstatement, and evaluate the qualitative aspects of the entity’s accounting practices, including potential bias in management’s judgments and the amounts and disclosures in the financial statements and whether the going concern basis of accounting is appropriate.</p>	Procedures steps	Y	ASU 2014-15	Step will retain on roll forward using default settings.
Modify	<p>Under “Evaluating, Concluding, and Reporting Procedures,” subsection “Post-Issuance Procedures,” modified step 104, which now reads as follows:</p> <p>Document any new or additional audit procedures performed or new conclusions reached after issuance of the auditor’s report (<i>Note: Any such instances are extremely rare and relate only to matters arising after the date of the auditor’s report.</i>).</p> <p>Practice Point: The auditor is permitted to make changes that are only administrative in nature between the report release date and the documentation completion date (i.e., no later than 60 days after the report release date). Examples of such changes include:</p> <ul style="list-style-type: none"> • Deleting or discarding superseded documentation. • Sorting, collating, and cross-referencing working papers. • Signing off on completion checklists relating to the file assembly process. • Documenting audit evidence that the auditor has obtained, discussed, and agreed with the relevant members of the engagement team before the date of the auditor’s report. • Adding information received after the date of the auditor’s report; for example, an original confirmation that was previously faxed. 	Procedures steps	N		Step will reset on roll forward due to content changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<i>AID-902 Changes to Audit Documentation after the Auditor's Report Release Date</i>				
AUD-201 Audit Program: Opening Balances and Additional Audit Procedures for an Initial Audit Engagement					
Modify	Moved former steps 2-3 (Successor/Predecessor Auditor Communications) to AUD-101 and deleted former step 1 as it was duplicated in AUD-101.	Procedures steps	N		The steps moved to AUD-101 will be retained on roll forward using default settings.
Modify	<p>Modified step 3 which now reads as follows:</p> <p>We obtained relevant information such as trust statements, recordkeeping reports, reconciliations, minutes of meetings, results of non discrimination testing and service auditor reports for earlier years, as applicable to determine whether there appears to be any errors during those years that could have a material effect on current year balances.</p> <p>Practice Point: Areas of special consideration in an initial audit of a plan's financial statements include the completeness and accuracy of participant data and records of prior years, especially as they relate to:</p> <ul style="list-style-type: none"> • Participant contributions and eligibility; • Amounts and types of benefits; • Eligibility for benefits; • Participant account balances; and • Census data maintained by the actuary, as applicable. 				Step will retain on roll forward using default settings.
AUD-604 Audit Program: Using the Work of a Management's Specialist					
Modify	<p>Under "Evaluating the Competence, Capabilities, and Objectivity of the Management's Specialist," modified step 4, which now reads as follows:</p> <p>The following describes our understanding of the nature, scope and objectives of the work of management's specialist, as well as, complexity and nature of the matter to which management's specialist will perform work, including the risk of material misstatement related to the matter and the procedures we performed to gain that understanding:</p>	Procedures steps	N		Step will retain on roll forward if user selects to keep all on roll forward settings as default for this workpaper is to reset on roll forward.
Modify	Under "Evaluating the Competence, Capabilities, and Objectivity of the Management's Specialist," modified step 5, (wording added to document procedures performed	Procedures steps	N		Step will retain on roll forward if user selects to keep all on roll forward settings as default for this workpaper is to reset on roll forward.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	to gain understanding); now reads as follows: The following describes our understanding of the management's specialist's relationship with the entity and the procedures we performed to gain that understanding, including the extent to which management exercises control over the specialist and the procedures we performed to gain that understanding:				
AUD-701 Audit Program: Designing Tests of Controls					
Modify	In the Risks and/or Assertions table, planned control reliance column, added answer selection for "Maximum" and "Slightly Below Maximum"	Table	N		User answer here from prior year will retain on roll forward if the user selects the keep all option in the roll forward settings.
AUD-800 Audit Program: Custom through AUD-819 Audit Program: Concentrations					
Modify	Changing all instances of appropriately to acceptably.	Instructions; Procedures; Practice Points			
AUD-801 Audit Program: Cash					
Modify	Minor wording changes for consistency.	Procedures steps	N		Step will retain on roll forward using default settings.
AUD-802A Audit Program: Investments (Non-Certified)					
Modify	Updated the name of the audit program to refer to "Investments (Non-Certified)" instead of "Investments (Full-Scope Audits)"	Title	N		
Modify	Under "Detailed Analysis" added practice point to step 1, which reads as follows: Practice Point: Auditors of 403b plans should note that 403b plan should only hold investments in annuity contracts and mutual funds which are held in an account by the custodian.	Procedures steps	N		
Modify	Under "Derivatives and Hedging – Understanding" modified step 25, which now reads as follows: We have obtained an understanding of how management has identified derivative instruments and hedging activities, including whether the identification of	Procedures steps	N		Step will reset on roll forward due to content changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	embedded derivatives (i.e., whether the derivative has been evaluated to be properly separated from its host contract).				
Modify	Under “Derivatives and Hedging – Management’s Calculation” modified step 26, which now reads as follows: We evaluated management’s determination of the fair value of the all derivatives, including those that are freestanding, hedging instruments, and embedded features. If applicable, if management has not been able to measure the embedded derivative separately from its host contract, we have evaluated management’s calculation of the entire hybrid (combined) contract at fair value.	Procedures steps	N		Step will reset on roll forward due to content changes.
Modify	Under “Derivatives and Hedging – Procedures” modified step 29 j, which now reads as follows: We traced payments for purchases or settlements of derivative instruments to original (or substitute) canceled checks or ACHs or wire transfers.	Procedures steps	N		Step will reset on roll forward due to content changes.
Modify	Under “Derivatives and Hedging – Procedures” modified step 29 k, which now reads as follows: We gathered sufficient appropriate audit evidence to support the amount of unrealized gain or loss in the fair value of a derivative that is recognized in the statement of changes in net assets available for benefits, as applicable.	Procedures steps	N		Step will reset on roll forward due to content changes.
Modify	Under “Derivatives and Hedging – Procedures” modified step 29 l(1), which now reads as follows: We evaluated whether management complied with the hedge accounting requirements and hedge model under the applicable financial reporting framework, including designation and documentation requirements. (RO, AV, UC)	Procedures steps	N		Step will reset on roll forward due to content changes.
Modify	Under “Derivatives and Hedging – Procedures” added steps 29l(4) – 29l(6), which read as follows:	Procedures steps	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>We evaluated management’s determination of whether a forecasted transaction that is hedged is probable of occurring. (AV, UC)</p> <p>We obtained and evaluated management’s calculation of ineffectiveness associated with the hedging relationship, as applicable. (RO, AV, UC)</p> <p>We reviewed any changes to the hedging instrument and hedged item to evaluate if hedge accounting remains appropriate (i.e., whether the transaction no longer qualifies for hedge accounting). (RO, AV, UC)</p>				
Modify	<p>Under “Audit Procedures for Tests of Valuations,” modified step 33 (and the second Practice Point), as follows:</p> <p>For investments in securities and derivative instruments that are recorded at fair value, we tested such valuations as follows:</p> <p>Practice Point: Further guidance is provided in AU-C Section 540, <i>Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures</i>, and AU-C Section 620, <i>Using the Work of an Auditor’s Specialist</i>, on obtaining and evaluating sufficient appropriate audit evidence to support significant accounting estimates and using the work of an auditor’s specialist in connection therewith.</p> <p>AUD-816 Audit Program: Fair Value Measurements and Disclosures</p> <p>AUD-603 Audit Program: Using the Work of an Auditor’s Specialist</p> <p>Practice Point: Typically, for investment securities, confirmation of fair value at the audit date alone would not be sufficient audit evidence to support the valuation assertion.</p>	Procedures steps	N		Step will retain on roll forward using default settings.
AUD-802B Audit Program: Investments (Certified)					
Modify	Updated the name of the audit program to refer to “Investments (Certified)” instead of “Investments (DOL Limited-Scope Audits)”	Title	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Modify	Under “Investments Detailed Analysis” added practice point to step 2, which reads as follows: Practice Point: Auditors of 403b plans should note that 403b plan should only hold investments in annuity contracts and mutual funds which are held in an account by the custodian. This audit program includes testing of certified investments held by a qualified custodian.	Procedures steps	N		
AUD-803 Audit Program: Employer and Employee Contributions Received and Contribution Receivable					
Modify	Under “Receivables Not Confirmed,” added new step (step 11) as follows: If, in accordance with AU-C 505, <i>External Confirmations</i> , we determined that confirmation of receivables is not necessary, we documented our acceptable reason for not confirming receivables. (EO, CO, AV)	Procedures steps	Y	Peer review checklist A224; AU-C 505	
AUD-805 Audit Program: Notes Receivables from Participants					
Modify	Under “Notes Receivable from Plan Participants (Participant Loans)”, added practice point above step 1, which reads as follows: Practice Point: Auditors should be aware that in certain circumstances within 403b plans, the custodian may offer loans to participants referred to as “plan loans.” These loans are not offered through the plan but rather directly with the participant through the participant’s account. The loan proceeds are not removed from the participant’s account; however, it is secured by the vested funds in his/her account as to require adequate security. Auditors should review the terms of the 403b plan to determine whether such loans are allowed and what the impact on the audit.	Procedures steps	N		
AUD-807 Audit Program:					
Delete	Deleted separate item, “Debt obligations are clearly expressed and at appropriate amounts,” from Primary Audit Objectives table (duplicative with item D).	Table	N		
Delete	Deleted “Debt Disclosures” heading and former step 18, (to avoid duplication with disclosures testing step): We evaluated whether disclosures of long-term debt and capital leases including terms, interest rates, maturities, and collateral were properly made in the financial statements.	Procedures steps	N		
AUD-810 Audit Program: Tax Status of the Plan					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Modify	<p>Under “IRS Determination Letter” added practice point to step 1, which reads as follows:</p> <p>Practice Point: In the event the plan has adopted a prototype/volume submitter plan document and the plan has been restated in which an updated prototype plan was adopted, auditors should ensure the correct opinion/advisory letter obtained is applicable to the restated agreement.</p>				
AUD-816 Audit Program: Fair Value Measurements and Disclosures					
Modify	<p>Added Practice Alert:</p> <p>Practice Alert: In June 2016, the FASB issued Accounting Standards Update (ASU) No. 2016-13, <i>Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments</i>. ASU No. 2016-13 addresses the recognition and measurement of credit losses on loans and other financial instruments, and requires additional disclosures. The new guidance, referred to as the current expected credit loss (CECL) model, requires the measurement of all expected credit losses for financial assets held at the reporting date (excluding available-for-sale debt securities) based on historical experience, current conditions, and reasonable and supportable forecasts. Forward-looking information will be used to generate credit loss estimates.</p> <p>ASU No. 2016-13 establishes new ASC Topic 326, <i>Financial Instruments—Credit Losses</i>. Subtopic 326-20, <i>Financial Instruments—Credit Losses—Measured at Amortized Cost</i>, provides guidance on the measurement of expected credit losses on financial instruments measured at amortized cost and on leases. Subtopic 326-30, <i>Financial Instruments—Credit Losses—Available-for-Sale Debt Securities</i>, provides guidance on the measurement of credit losses on available-for-sale securities.</p> <p>ASU No. 2016-13 supersedes the impairment guidance in Subtopic 310-10, <i>Receivables—Overall</i>, and places the credit loss guidance for assets measured at amortized cost in Subtopic 326-20. In addition, ASU No. 2016-13 supersedes the guidance in Subtopic 310-30, <i>Receivables—Loans and Debt Securities Acquired with Deteriorated Credit Quality</i>. Guidance for credit losses for purchased financial assets with a more-than-insignificant amount of credit deterioration is included in Subtopic 326-20. Guidance for purchased available-for-sale securities with a more-than-insignificant amount of credit deterioration is included in Subtopic 326-30.</p> <p>The amendments in ASU No. 2016-13 apply to all entities and affect entities that hold financial assets and net investments in leases that are not accounted for at fair value with changes in fair value reported in net income. The amendments affect loans, debt securities, trade receivables, net investments in leases, off-balance-sheet credit exposures, reinsurance receivables, and any other financial assets not excluded from the scope that have the contractual right to receive cash.</p> <p>ASU No. 2016-13 is effective for public business entities that are SEC filers for fiscal years beginning after December 15, 2019, including</p>	Purpose	Y	ASU 2016-13	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>interim periods within those fiscal years. For all other public business entities that are not SEC filers, the requirements are effective for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. For all other entities, including not-for-profit entities within the scope of ASC Topic 958 and employee benefit plans within the scope of ASC Topics 960 through 965 on plan accounting, the requirements are effective for fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021. Early adoption is permitted for all entities for annual and interim periods beginning after December 15, 2018.</p> <p>The amendments in ASU No. 2016-13 will affect entities to varying degrees depending on the credit quality of the assets held, their duration, and how current U.S. GAAP is applied.</p>				
AUD-817 Audit Program: Commitments and Contingencies					
Modify	<p>Under “Policies for Identifying, Evaluating, and Accounting for Commitments and Contingencies,” modified step 3, which now reads as follows:</p> <p>We inquired of management and, where applicable, others within the entity including in-house counsel regarding its policies for identifying, evaluating, and complying with, laws and regulations, and accounting for litigation, claims, and loss contingencies.</p>	Procedures steps	N		Step will retain on roll forward using default settings.
Modify	<p>Under “Management and In-House or External Legal Counsel,” added substep 4.i., as follows:</p> <p>Buy/sell agreements. (EO, CO)</p>	Procedures steps	N		
AUD-902 Audit Program: Going Concern					
Modify	<p>Modified, updated, and reorganized throughout in accordance with SAS-132 (to accommodate new accounting standard).</p> <p>Add new sections along with instructions, tables and procedures.</p> <p>Section I renamed as “Risk Assessment Procedures and Related Activities”</p> <p>Section II renamed as “Additional Audit Procedures When Events or Conditions Are Identified That Raise Substantial Doubt</p> <p>Section III renamed as “Conclusions and Implications for the Auditor’s Report”</p> <p>Section IV will now be the results section</p>	Throughout	Y	SAS-132	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Modify	Step 2 under Section I modified as: Other conditions or events that may raise substantial doubt:				Step will retain on roll forward if user selects to keep all on roll forward settings as default for this workpaper is to reset on roll forward.
Modify	<p>New Table in Section I with added procedures:</p> <ol style="list-style-type: none"> 1. We remained alert throughout the audit for evidence of events or conditions that raise substantial doubt about the entity’s ability to continue as a going concern for a reasonable period of time. 2. We determined whether management has performed a preliminary evaluation of the entity’s ability to continue as a going concern. 3. If management has not yet performed a preliminary evaluation of the entity’s ability to continue as a going concern, we discussed the basis for the intended use of the going concern basis of accounting with management and inquired as to whether events or conditions exist that raise substantial doubt about the entity’s ability to continue as a going concern for a reasonable period of time. <p>Practice Point: U.S. GAAP requires an entity’s management to assess whether substantial doubt about an entity’s ability to continue as a going concern exists within one year after the date that the financial statements are issued (or within one year after the date that the financial statements are available to be issued, when applicable). Management must evaluate whether conditions and events, considered in the aggregate, indicate that it is probable the entity will not be able to meet its obligations when they become due (within one year after the date that the financial statements are issued or are available to be issued, when applicable). Therefore, auditors should assess management’s process for performing the going concern evaluation, including any potential implications on internal controls.</p> <ol style="list-style-type: none"> 4. If management has performed a preliminary evaluation of the entity’s ability to continue as a going concern, we (a) discussed the evaluation with management and determined whether management has identified events or conditions that raise substantial doubt about the entity’s ability to continue as a going concern for a reasonable period of time, and (b) if so, obtained an understanding of management’s plans to address them. 				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>5. We inquired of management as to its knowledge of events or conditions beyond the period of its evaluation that may have an effect on the entity’s ability to continue as a going concern.</p> <p>6. We assessed management’s evaluation and supporting analysis of whether there are conditions or events that, in the aggregate, raise substantial doubt about the entity’s ability to continue as a going concern for a reasonable period of time. In assessing management’s evaluation, we:</p> <ul style="list-style-type: none"> a. Covered the same period as that used by management to make its evaluation as required by the applicable financial reporting framework, or by law or regulation if it specifies a defined period of time. If management’s evaluation of the entity’s ability to continue as a going concern does not meet the period of time required by the applicable financial reporting framework, we requested management to extend its evaluation period to meet the required period of time. <p>Practice Point: When performing an audit of financial statements prepared in accordance with U.S. GAAP, the period of evaluation should extend at least one year from the date the financial statements are issued or available to be issued, which is typically the report date.</p> <ul style="list-style-type: none"> b. Considered whether management’s evaluation includes all relevant information of which we are aware as a result of the audit. 				
Modify	<p>Step 3: “Based on the above, there is substantial doubt about the entity’s ability to continue as a going concern.” Has been moved below the new second table in Section I. and modified as follows:</p> <p>Based on the above, there are conditions or events that, in the aggregate, raise substantial doubt about the entity’s ability to continue as a going concern for a reasonable period of time.</p>				Step will retain on roll forward if user selects to keep all on roll forward settings as default for this workpaper is to reset on roll forward.
Modify	Section II table 2 (py section II) has modified and new steps as follows:				Many of these steps modified here will reset on roll forward.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>1. If management has not yet performed an evaluation of the entity's ability to continue as a going concern (as addressed in the guidance in Section I above), we requested that management make such an evaluation.</p> <p>Practice Point: If management is unwilling to perform or extend its evaluation, the auditor should consider the implications for the auditor's report. This may also indicate a deficiency in internal control that the auditor is required to evaluate in order to determine whether the deficiency constitutes a significant deficiency or material weakness.</p> <p>2. If conditions or events are identified that may raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time, we obtained sufficient appropriate audit evidence to determine whether or not substantial doubt exists, and performed the following procedures:</p> <p>a. We evaluated management's plans for future actions in relation to its going concern assessment, and whether it is probable that management's plans (i) would mitigate the relevant conditions or events that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time and can be effectively implemented, including:</p>				
Modify	<p>New Section III with following steps:</p> <p>1) We concluded on the appropriateness of management's use of the going concern basis of accounting, when relevant, in the preparation of the financial statements.</p> <p>Practice Point: If the financial statements were prepared using the going concern basis of accounting, but the auditor concludes that management's use of the going concern basis of accounting is inappropriate, an adverse opinion should be expressed.</p> <p>2) If conditions or events related to going concern have been identified and substantial doubt has been alleviated by management's plans, we evaluated the adequacy of related financial statement disclosures. If adequate disclosure is made in the financial statements, we expressed an unmodified opinion</p> <p>Practice Point: SAS-132 provides that if substantial doubt about the entity's ability to continue as a going concern is alleviated by management's plans, the auditor may include an emphasis of matter paragraph making reference to management's disclosures</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>related to the conditions and events and management's related plans.</p> <p>3) If conditions or events related to going concern have been identified and substantial doubt has not been alleviated by management's plans, we evaluated the adequacy of related financial statement disclosures. If adequate disclosure is made in the financial statements, we expressed an unmodified opinion and included an emphasis-of-matter paragraph in the auditor's report.</p> <p>Practice Point: The emphasis-of-matter paragraph should be expressed through the use of terms consistent with those included in the applicable financial reporting framework. In a going concern emphasis-of-matter paragraph, the auditor should not use conditional language concerning the existence of substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.</p> <p>4) If adequate disclosure about the entity's ability to continue as a going concern for a reasonable period of time is not made in the financial statements, we expressed a qualified opinion or adverse opinion, as appropriate, and we stated in the auditor's report that events or conditions exist that may indicate substantial doubt on the entity's ability to continue as a going concern for a reasonable period of time.</p> <p>5) We communicated with those charged with governance, when applicable, events or conditions identified that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time. That communication included:</p> <ul style="list-style-type: none"> a) The nature of the conditions or events identified. b) The adequacy of related disclosures in the financial statements. c) The implications for the auditor's report. d) If early implementing SAS-132, communications with those charged with governance also included the following: <ul style="list-style-type: none"> i) Whether the conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a 				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>going concern for a reasonable period of time constitute substantial doubt;</p> <p>ii) The auditor’s consideration of management’s plans; and</p> <p>iii) Whether management’s use of the going concern basis of accounting, when relevant, is appropriate in the preparation of the financial statements.</p> <p>6) If management has not yet performed an evaluation of the entity’s ability to continue as a going concern (as addressed in the guidance in Section I above), we requested that management make such an evaluation.</p> <p>Practice Point: If management is unwilling to perform or extend its evaluation, the auditor should consider the implications for the auditor’s report. This may also indicate a deficiency in internal control that the auditor is required to evaluate in order to determine whether the deficiency constitutes a significant deficiency or material weakness.</p>				
Modify	<p>PY Section III table step was modified as follows:</p> <p>2. If there is significant delay in the expected issuance of the financial statements by management or those charged with governance, we inquired as to the reasons for the delay. If the delay could be related to the going concern evaluation, we:</p>				Step will reset on roll forward due to content changes.
Modify	<p>Added Practice Alert:</p> <p>Practice Alert: In February 2017, the AICPA issued SAS-132, <i>The Auditor’s Consideration of an Entity’s Ability to Continue as a Going Concern</i>, which supersedes SAS-126 (AU-C Section 570) of the same title. The AICPA retained several concepts from SAS-126 (AU-C Section 570), including the requirement for the auditor to separately conclude whether there is substantial doubt about the entity’s ability to continue as a going concern for a reasonable period of time. The most significant changes to AU-C Section 570 under the new standard include</p> <ul style="list-style-type: none"> <i>Evaluation of and conclusion on the appropriateness of management’s use of the going concern basis of accounting, when relevant, in preparing financial statements.</i> Specifically, SAS-132 clarifies that the auditor’s objectives include separate determinations and conclusions regarding: (1) the appropriateness of management’s use of the going concern 	Instructions	Y	SAS-132	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>basis of accounting in the preparation of the financial statements, and (2) whether, based on the audit evidence obtained, substantial doubt exists about an entity's ability to continue as a going concern for a reasonable period of time.</p> <ul style="list-style-type: none"> • <i>New requirements regarding the auditor's consideration of financial support by third parties or the entity's owner-manager.</i> Specifically, SAS-132 indicates that when management's plans include financial support by third parties or the entity's owner-manager, and such support is necessary in supporting management's assertions about the entity's ability to continue as a going concern for a reasonable period of time, the auditor should obtain sufficient appropriate audit evidence about: (1) the <i>intent</i> of such supporting parties to provide the necessary financial support, including written evidence of such intent, and (2) the <i>ability</i> of such supporting parties to provide the necessary financial support. • <i>Emphasis-of-matter paragraph when substantial doubt is alleviated by management's plans.</i> Specifically, SAS-132 includes application and other explanatory material addressing situations when substantial doubt has been alleviated by management's plans. The guidance indicates that, when the auditor concludes that management's disclosures in the financial statements are adequate, the auditor may decide to include an emphasis-of-matter paragraph that makes reference to management's disclosures related to the conditions and events and management's related plans. • <i>Period beyond management's evaluation.</i> Specifically, SAS-132 includes a requirement that the auditor inquire of management regarding its knowledge of conditions or events beyond the period of management's evaluation that may have an effect on the entity's ability to continue as a going concern. This is not intended to require management to extend its evaluation period beyond the requirements of the applicable financial reporting framework, but may affect other disclosure requirements or consideration of whether the financial statements are fairly presented. <p>SAS-132 also amends SAS-122, <i>Statements on Auditing Standards: Clarification and Recodification</i>, as follows:</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<ul style="list-style-type: none"> <li data-bbox="279 215 779 651">• Section 800, <i>Special Considerations—Audits of Financial Statements Prepared in Accordance With Special Purpose Frameworks</i>, as amended (AU-C Section 800). Specifically, AU-C Section 800 has been amended to specify that special purpose financial statements may or may not be prepared in accordance with an applicable financial reporting framework for which the going concern basis of accounting is relevant. When it is not relevant, the auditor is not required to obtain sufficient appropriate audit evidence regarding the appropriateness of management's use of the going concern basis of accounting. However, the auditor is still required to conclude whether or not substantial doubt exists and to evaluate the possible financial statement effects, including adequacy of disclosures. <li data-bbox="279 662 779 1414">• Section 930, <i>Interim Financial Information</i> (AU-C Section 930). Specifically, AU-C Section 930 has been amended to require performing review procedures to address the situations when the applicable financial reporting framework includes requirements for management to evaluate the entity's ability to continue as a going concern for a reasonable period of time in preparing interim financial information. (Note that procedures are also still required if the applicable reporting framework does not include requirements for management to evaluate the entity's ability to continue as a going concern if (1) there was substantial doubt about the entity's ability to continue as a going concern at the date of the prior period financial statements, even if that doubt was alleviated by management's plans, or (2) substantial doubt about the entity's ability to continue as a going concern was raised in the course of performing review procedures on the current period financial information.) Also, AU-C Section 930 has been amended to include a new requirement for the auditor to include an emphasis-of matter paragraph in the review report when certain conditions or events exist related to substantial doubt about an entity's ability to continue as a going concern, in order to achieve consistency in auditor reporting in both the annual audit and interim financial information. <p data-bbox="226 1425 842 1468">SAS-132 is effective for audits of financial statements for periods ending on or after December 15, 2017 and reviews of interim</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	financial information for interim periods beginning after fiscal years ending on or after December 15, 2017.				
AUD-902A Audit Program: Going Concern (For 11-K Filings)					On roll forward and update to the 2018 release please publish this flat file version and delete the original from your binder then insert the new dynamic version from the insert workpaper dialog. You can use the old published version as reference for completing the new version.
Modify	Updated from flat file in 2017 release to KC dynamic workpaper.				
AUD-903 Audit Program: Consideration of Fraud					
Modify	Under Documenting Fraud-Related Procedures, added substep 13.e., as follows: We incorporated an element of unpredictability in the selection of audit procedures throughout the engagement.	Procedures steps	N		

Practice Aids (AIDs) have been modified and updated, where applicable, with additional tips, references, and examples.

- **AID-201 Nonattest Services Independence Checklist and AID-201A Nonattest Services Independence Checklist (For 11-K Filings)** modified and updated with additional examples and tips; columns added to Section I table on Nature of Nonattest Services Provided; Section II table column heading modified for document-specific considerations; clarifications added based on peer review checklist; changes also made based on industry author recommendations.
- **AID-201A Nonattest Services Independence Checklist (For 11-K Filings)** Updated from flat file in 2017 release to KC dynamic workpaper. Please publish the 2017 version of this workpaper after roll forward to the 2018 title then delete the old flat file and insert the new version.
- **AID-301 Preliminary Analytical Procedures: Fluctuation and Ratio Analysis** Updated Instructions; fluctuation tab, table column heading modified: Basis for Auditor Expectation (i.e., industry events, description of procedure performed) or Changes to Planned Risk Assessment.
- **AID-601 Considering the Use of the Work of Internal Auditors** Flow to KBA-102 has been removed from questions, 9, 10, and 11.
- **AID-701 Audit Sampling Worksheet for Tests of Controls** Modified step 4 to include evaluation of system-generated or client prepared reports; Added additional verbiage below Table 1. Added an N/A option to the “Planned Assessed Level of Control Risk” and “Final Assessment of Control Risk” columns.
- **AID-702 Results of Tests of Controls** Modified instructions to include evaluation of system-generated or client prepared reports
- **AID-801 Audit Sampling Worksheet for Substantive Tests of Details** Modified and clarified; moved risk tables to a separate tab; updated formulas to prevent sample size from exceeding population size; added alerts if using a factor of less than 3 to determine ISI.
- **AID-806 Investments in Securities Analysis: Full Scope Audit** Minor wording modifications (changed “market value to “fair value”).
- **AIDs 813 Participant Loans Analytical Procedures and 816 Accrued Liabilities: Analytical Procedures** Minor wording modification (added “The auditor should also identify any system-generated reports used in the performance of the substantive analytical procedures and ensure the completeness and accuracy of such reports are tested. Testing can be performed through general and application controls for information technology over the relevant IT application or a manual test of the report.”).
- **AID-903A Audit Report Preparation Checklist (For 11-K Filings)** Updated from flat file in 2017 release to KC dynamic workpaper. Please publish the 2017 version of this workpaper after roll forward to the 2018 title then delete the old flat file and insert the new version.

Auditor's Reports (RPTs) have been modified and updated, where applicable, in accordance with current guidance.

- Deleted RPT-907 *Unmodified Opinion: Initial Audit – Full-Scope Audit (Prior Period Financial Statements not Audited)* as content is available in RPT-0927
- Deleted RPT-0926 *Unmodified Opinion on Current Year's Financial Statements; Disclaimer of Opinion on Prior Year's Statement of Changes in Net Assets Available for Benefits* as typically not applicable for a benefit plan
- Deleted RPT-0928 *Unmodified Opinion on Current Year's Audited Financial statements; Prior Year's Financial Statements Reviewed* as typically not applicable for a benefit plan
- Deleted RPT-0970 *Disclaimer of Opinion Due to the Auditor's Inability to Obtain Sufficient Appropriate Audit Evidence about a Single Element of the Financial Statements* as typically not applicable for a benefit plan
- Deleted RPT-0983 *DOL Limited-Scope Audit: Disclaimer of Opinion – Defined Contribution Plan – Emphasis-of-Matter Paragraph for the Adoption of ASU 2015-12 and/or ASU 2015-7 if Adoption Is Material* as no longer applicable
- Deleted RPT-0994 *Report to Requesting Party on Application of Requirements of U.S. GAAP to a Specific Transaction* as typically not applicable for a benefit plan
- Modified RPT-0901 title to: *Unmodified Opinion: Defined Contribution Plan, Including Supplementary Information – Full-Scope Audit (Single Year) – No Prior-Year Financial Information to Report (Applicable for the first Year the Plan Is in Existence)*
- Modified RPT-0903 title to: *Unmodified Opinion: Defined Benefit Plan Comparative Financial Statements, Including Supplementary Information – Beginning-of-Year Benefit Information Date – Only when the Statements of Accumulated Plan Benefits Are Included as Part of the Financial Statements*
- Modified RPT-0904 title to: *Unmodified Opinion: Defined Benefit Plan – Comparative Financial Statements, Including Supplementary Information – End-of-Year Benefit Information Date – Only when the Statements of Accumulated Plan Benefits Are Included as Part of the Financial Statements;*
- Modified RPT-0905 title to: *Unmodified Opinion: Defined Benefit Health and Welfare Plan, Including Supplementary Information – Only when the Statements of Plan Obligations Are Included as Part of the Financial Statements*
- NEW: RPT-0905A *Unmodified Opinion: Defined Contribution Health and Welfare Plan, Including Supplementary Information*

Correspondence Documents (CORs) have been modified and updated, where applicable, in accordance with current guidance.

- CORs 201, 201A, 201B Added footnote about preparation of financial statements; Added language about group audits to the appendix.
- COR-216 *Communication with Those Charged with Governance during Planning* Added footnote about group audit.
- COR-221 *Communication of Independence to Audit Committee (Initial Audit) (For 11-K Filings)* and COR-221A *Communication of Independence to Audit Committee (Continuing Audit) (For 11-K Filings)* Modified language – now refers to “bear on our independence” rather than “impair independence.”
- COR-901 *Management Representation Letter: Full Scope* and COR-901A *Management Representation Letter: Limited-Scope* Updated item regarding going concern.
- COR-903 *Communication with Those Charged with Governance* Added practice point about misstatements; modified information regarding going concern for SAS-132; added footnote regarding group audit.
- COR-903A *Communication with the Audit Committee: Financial Statements Only Audit (For 11-K Filings)* Added practice point about misstatements

Resource Documents (RESs)

- RES-001 *Knowledge-Based Audit Methodology Overview* modified and updated.
- RES-002 *Index of Audit Programs, Forms, and Other Practice Aids* modified as appropriate to incorporate new and removed workpapers.
- RES-016 *Assertions and Examples of "What Can Go Wrong" and Related Controls That Address What Can Go Wrong—Financial Reporting and Closing Process* Added management's assessment of going concern.
- NEW RES-024 *Going Concern Checklist*
- NEW KCO-003 *Answer Effects for the Engagement-Level Tailoring Questions Workpaper*

In addition, forms and practice aids throughout have been updated to include new examples and tips and, where applicable, to take into account:

New literature, standards, and developments, reflected in the following current audit and accounting guidance:

Statements on Auditing Standards (SASs):

SAS No. 132, *The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern*

Auditing Standard (AS) No. 18, *Related Parties, Amendments to Certain PCAOB Auditing Standards Regarding Significant Unusual Transactions and Other Amendments to PCAOB Auditing Standards*

FASB Accounting Standards Codification as of December 31, 2017, and through Accounting Standards Update (ASU) No. 2017-15, including:

- ASU No. 2017-14, Income Statement—Reporting Comprehensive Income (Topic 220), Revenue Recognition (Topic 605), and Revenue from Contracts with Customers (Topic 606); and
- ASU No. 2017-15, Codification Improvements to Topic 995, U.S. Steamship Entities: Elimination of Topic 995

Users of this content should consider guidance issued subsequent to these items to determine their effect on engagements conducted using this product.

RELATED, FOUNDATIONS AND ASSOCIATION WORKPAPERS FOR THIS TITLE

Related workpapers are Knowledge Coach Word workpapers where information flows in or out of tables within the workpaper. Some of these related workpapers are Foundation workpapers or associated workpapers.

Foundation Workpapers include most of the Communication Hub workpapers, which are central to the Knowledge-Based Audit Methodology used by the Knowledge Coach titles. Associated workpapers require you to associate them with custom values, such as audit areas, specialists, service organizations, and other items. Workpapers require an association when you need to have more than one instance of a particular Knowledge Coach workpaper in your binder for each type of item to which the workpaper is related. Making this association allows Knowledge Coach information to flow properly between workpapers.

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
KBA s	KNOWLEDGE-BASED AUDIT DOCUMENTS		
KBA-101	Overall Audit Strategy	X	
KBA-102	Engagement Completion Document	X	
KBA-103	Evaluating and Communicating Internal Control Deficiencies	X	
KBA-105	Review of Significant Accounting Estimates	X	
KBA-200	Plan Information and Background	X	
KBA-201	Client/Engagement Acceptance and Continuance Form: Complex Plans		
KBA-201N	Client/Engagement Acceptance and Continuance Form: Noncomplex Plans		
KBA-301	Worksheet for Determination of Materiality, Performance Materiality, and Thresholds for Trivial Amounts		
KBA-302	Understanding the Plan and Its Environment: Complex Plans		
KBA-302N	Understanding the Plan and Its Environment: Noncomplex Plans		
KBA-303	Inquiries of Management and Others within the Plan about the Risks of Fraud		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
KBA-400	Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures	X	
KBA-401	Understanding Entity-Level Controls: Complex Plans		
KBA-401N	Understanding Entity-Level Controls: Noncomplex Plans		
KBA-402	Understanding General Controls for Information Technology		
KBA-403	Understanding Activity-Level Controls: Revenue, Employer and Employee Contributions Receivable, and Cash Receipts		
KBA-404	Understanding Activity-Level Controls: Benefit Payments and Distributions		
KBA-405	Understanding Activity-Level Controls: Investments		
KBA-406	Understanding Activity-Level Controls: Participant Data		
KBA-407	Understanding Activity-Level Controls: Notes Receivable from Participants and Hardship Withdrawals		
KBA-408	Understanding Activity-Level Controls: Accounts Payable and Disbursements		
KBA-410	Understanding Activity-Level Controls: Financial Reporting and Closing Process		
KBA-411	Understanding Controls Maintained by a Service Organization		X
KBA-502	Summary of Risk Assessments	X	
KBA-503	Basis for Inherent Risk Assessment		
KBA-902	Audit Review and Approval Checklist		
KBA-904	Audit Documentation Checklist		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUDs	AUDIT PROGRAMS		
AUD-100	Engagement-Level Tailoring Questions	X	
AUD-101	Overall Audit Program	X	
AUD-201	Audit Program: Opening Balances and Additional Audit Procedures for an Initial Audit Engagement		
AUD-202	Planning the Employee Benefit Plan Audit		
AUD-602	Audit Program: Involvement of a Component Auditor		X
AUD-603	Audit Program: Using the Work of an Auditor's Specialist		X
AUD-604	Audit Program: Using the Work of a Management's Specialist		X
AUD-701	Audit Program: Designing Tests of Controls		
AUD-800	Audit Program: Custom		X
AUD-801	Audit Program: Cash		
AUD-802A	Audit Program: Investments (Non-Certified)		
AUD-802B	Audit Program: Investments (Certified)		
AUD-803	Audit Program: Employer and Employee Contributions Received and Contributions Receivable		
AUD-804	Audit Program: Other Assets—Including Other Receivables, Deposits or Reserves with and Receivables from Insurance Companies and Other Service Providers, and Operating Assets		
AUD-805	Audit Program: Notes Receivable from Participants		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUD-806	Audit Program: Accounts Payable and Accrued Expenses		
AUD-807	Audit Program: Debt Obligations		
AUD-808	Audit Program: Other Income and Operating Expenses		
AUD-809	Audit Program: Benefit Payments		
AUD-810	Audit Program: Tax Status of the Plan		
AUD-811	Audit Program: Changes in Service Providers; Plan Mergers or Spin-Offs; and Terminated and Partially Terminated or Frozen Plans		
AUD-812	Audit Program: Journal Entries and Financial Statement Review		
AUD-813	Audit Program: Related-Party and Party-in-Interest Transactions		
AUD-814A	Audit Program: Participant Data and Accounts—Defined Contribution Plans		
AUD-814B	Audit Program: Participant Data—Defined Benefit Plans		
AUD-814C	Audit Program: Participant Data—Health and Welfare Defined Benefit Plans		
AUD-814D	Audit Program: Benefit Obligations—Defined Benefit Plans, Including Health and Welfare Defined Benefit Plans		
AUD-815	Audit Program: Minutes, Plan Documents, Agreements, and Relevant Contracts of an Employee Benefit Plan		
AUD-816	Audit Program: Fair Value Measurements and Disclosures		
AUD-817	Audit Program: Commitments and Contingencies		
AUD-818	Audit Program: Accounting Estimates		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUD-819	Audit Program: Concentrations		
AUD-901	Audit Program: Subsequent Events		
AUD-902	Audit Program: Going Concern		
AUD-902A	Audit Program: Going Concern (For 11-K Filings)		
AUD-903	Audit Program: Consideration of Fraud		
AUD-904	Audit Program: Compliance with Laws and Regulations		
AIDs	PRACTICE AIDS		
AID-302	Understanding the Entity's Revenue Streams and Revenue Recognition Policies		
AID-601	Considering the Use of the Work of Internal Auditors		
AID-702	Results of Tests of Controls		
AID-801	Audit Sampling Worksheet for Substantive Tests of Details		
AID-901	Differences of Professional Opinion		

Additional Information for Associated Workpapers

The following tables list the workpapers that require association in this title, along with the information that must be completed before you can insert each workpaper.

Workpaper Requiring Association	What is it associated with?		
	Workpaper	Table/Question	Association Item (Custom Value)
KBA-411 Understanding Ctrl's: Service Org (Custom)	AUD-100 Tailoring Question Workpaper	Does the plan use service organizations? Shows the "Document the service organizations used by the plan." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the service organizations used by the plan.	Service Organization
AUD-602 Audit Program: Component Auditor Involvement (Custom)	AUD-100 Tailoring Question Workpaper	Does the auditor plan to rely on audit evidence provided by a component auditor? is "Yes" Shows the "Document the audit evidence provided by the component auditor(s) that we will rely on in our engagement." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the audit evidence provided by the component auditor(s) that we will rely on in our engagement.	Audit Firm Name
AUD-603 Audit Program: Auditor's Specialist (Custom)	AUD-100 Tailoring Question Workpaper	Does the auditor intend to use a specialist on this engagement? is "Yes" Shows the "Document the expected use of a specialist(s) on our audit." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the expected use of a specialist(s) on our audit. Then select Auditor's Specialist from the Type of Specialist Column	Specialist Firm Name
AUD-604 Audit Program: Management's Specialist (Custom)	AUD-100 Tailoring Question Workpaper	Does the auditor intend to use a specialist on this engagement? is "Yes" Shows the "Document the expected use of a specialist(s) on our audit." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the expected use of a specialist(s) on our audit. Then select Management's Specialist from the Type of Specialist Column.	Specialist Firm Name
AUD-800 Audit Program: (Custom)	AUD-100 Tailoring Question Workpaper	What financial statement audit areas are applicable to this engagement? "Customize Audit Area" link within the answer selection box.	Custom Audit Area