

2021 COMMERCIAL ENTITIES 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 **2021 Knowledge-Based Audits of Commercial Entities** have 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. 134, *Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements*;
- SAS No. 135, *Omnibus Statement on Auditing Standards – 2019*;
- SAS No. 137, *The Auditor’s Responsibilities Relating to Other Information Included in Annual Reports*;
- SAS No. 138, *Amendments to the Description of the Concept of Materiality*;
- SAS No. 139, *Amendments to AU-C Sections 800, 805, and 810 to Incorporate Auditor Reporting Changes From SAS No. 134*;
- SAS No. 140, *Amendments to AU-C Sections 725, 730, 930, 935, and 940 to Incorporate Auditor Reporting Changes From SAS Nos. 134 and 137*;
- SAS No. 141, *Amendment to the Effective Dates of SAS Nos. 134–140*; and
- AICPA Ethics Interpretation, *Information System Services* (ET sec.1.295.145).

The following standards have not been fully incorporated but are discussed in practice alerts:

- SAS No. 142, *Audit Evidence* (effective for periods ending on or after December 15, 2022); and
- SAS No. 143, *Auditing Accounting Estimates and Related Disclosures* (effective for periods ending on or after December 15, 2023)

The 2021 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 2021 edition of *Knowledge-Based Audits of Commercial Entities* 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					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Procedures	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	
KBA-102 Engagement Completion Document					
Modify	Added practice alert regarding SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	Instructions	New or Revised Guidance	SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	
KBA-103 Evaluating and Communicating Internal Control Deficiencies					
Modify	Minor wording changes	Instructions, Table			
Modify	Added Column 12, “Describe Any Compensating Control(s) that Limit the Severity of the Deficiency” to table “Evaluation of Internal Control Deficiencies” for documenting compensating controls. This will be a user entry column with no unanswered question diagnostic.	Instructions, Table	Improved Workflow		
KBA-105 Review of Significant Accounting Estimates					
Modify	Added practice alert regarding SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	Instructions	New or Revised Guidance	SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	
KBA-201 Client/Engagement Acceptance and Continuance Form					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	Added practice alert regarding the AICPA's <i>Proposed Quality Management Standards</i>	Instructions	Proposed Guidance		
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Inquiries of the Predecessor Auditor Regarding Fraud and Noncompliance with Laws and Regulations</i> .	Instructions	Proposed Guidance		
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Procedures	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	
KBA-302 Understanding the Entity and Its Environment					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> .	Instructions	Proposed Guidance		
KBA-400 Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> .	Instructions	Proposed Guidance		
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Instructions	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	
Modify	Modified Table 1: Scoping and Mapping as follows: <ul style="list-style-type: none"> Moved column 6 "Significant Disclosure" to column 4 and moved other columns over; Modified options for Column 7 "Type of Further Understanding of Activity-Level Controls to be Gained" for ease of use 	Instructions, Tables	Improved Workflow		All columns will retain on roll forward.
Modify	Modified Table 2: Understand and Document the Entity's Reconciliation Process and Controls as follows: <ul style="list-style-type: none"> Removed Columns 8-10 regarding compensating controls (now documented in KBA-103) Minor wording changes 	Instructions, Tables	Improved Workflow		Any columns defaulted prior to removal of these columns will still default to the old response so users should always recheck any defaults on roll forward.
Modify	Modified Table 3 as follows: <ul style="list-style-type: none"> Removed Columns 9-11 regarding compensating controls (now documented in KBA-103) 	Instructions, Tables	Improved Workflow		Any columns defaulted prior to removal of these columns will still default to the old response so users should always recheck any defaults on roll forward.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<ul style="list-style-type: none"> Minor wording changes 				
KBA-401 Understanding Entity-Level Controls					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> .	Instructions	Proposed Guidance		
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Instructions	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	
Modify	Modified detailed tables as follows: <ul style="list-style-type: none"> Removed Columns 6-7 regarding compensating controls (now documented in KBA-103) Minor wording changes 	Instructions, Tables	Improved Workflow		Any columns defaulted prior to removal of these columns will still default to the old response so users should always recheck any defaults on roll forward.
KBA-402 Understanding General Controls for Information Technology					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> .	Instructions	Proposed Guidance		
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Instructions	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	
Modify	Modified Section III tables “Understanding of IT General Controls for Entities with a More Complex IT Structure” as follows: <ul style="list-style-type: none"> Removed Columns 9-11 regarding compensating controls (now documented in KBA-103) Minor wording changes 	Instructions, Tables	Improved Workflow		Any columns defaulted prior to removal of these columns will still default to the old response so users should always recheck any defaults on roll forward.
KBA-403 Understanding Activity-Level Controls: Revenue, Accounts Receivable, and Cash Receipts through KBA-411 Understanding Activity-Level Controls: Financial Reporting and Closing Process					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> .	Instructions	Proposed Guidance		
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Instructions	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	Added discussion of complementary controls to Step 5 and Step 6 instructions	Instructions	Improved Workflow		
Modify	<p>Modified Step 4, 5, and 6 subprocess table as follows:</p> <ul style="list-style-type: none"> Removed Column 4 for documentation of control type Added Column 5, “Identify Any Complementary Control(s) Necessary to Meet the Control Objective” for documentation of complementary controls Removed Columns 9-11 regarding compensating controls (now documented in KBA-103) <p>Minor wording changes</p>	Instructions, Tables	Improved Workflow		<p>Column 5 is a new column for documenting any complementary controls necessary to mee the control objective(s).</p> <p>Other columns will retain on roll forward.</p> <p>Any columns defaulted prior to removal of these columns will still default to the old response so users should always recheck any defaults on roll forward.</p>
KBA-412 Understanding Controls Maintained by a Service Organization					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> .	Instructions	Proposed Guidance		
KBA-501 Team Discussion and Consideration of the Risks of Material Misstatement					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> .	Instructions	Proposed Guidance		
KBA-502 Summary of Risk Assessments					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> .	Instructions	Proposed Guidance		
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Instructions	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	
Modify	Added further discussion of remaining relevant assertions	Instructions	Clarification		
Modify	Added risk type “Other” for risks that are not a significant risk, not a fraud risk, and do not require tests of controls.	Instructions Table			No roll forward considerations noted. If the user changes a risk in the risk pane (Type of risk) from one of the prior options to “Other” everything will stay linked in the audit programs and risk

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	This new risk, if noted, in the risk pane as “Other” will flow out just like any other prior risks and will need to be linked in the applicable audit program.				information documenting in KBA-102 will retain on roll forward.
Modify	If a user selects a risk as only “Fraud” or has only selected it to be “Fraud” in the past, now the “Significant” will also be defaulted as “Fraud” is considered to be a type of “Significant” risk. AS 2110.71b states that a fraud risk is a significant risk. Accordingly, the requirement for responding to significant risks also applies to fraud risks.	Risk Pane	Y	AS 2110.71b	No roll forward considerations noted.
KBA-503 Basis for Inherent Risk Assessment					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> .	Instructions	Proposed Guidance		
KBA-901 Financial Statement Disclosures Checklist					
Modify	Current through ASU No. 2021-03	Instructions, Procedures	New and Revised Guidance		
KBA-902 Audit Review and Approval Checklist					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> .	Instructions	Proposed Guidance		

KBA-901 Financial Statement Disclosures Checklist

Note: Footnote examples can be found on CCH ARM Accounting Research Manager as follows:

1. [GAAP Financial Statement Disclosures Manual](#)
2. [Best Practices in Presentation and Disclosure](#)
3. [10-K Lookup](#)

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Table of Contents		
Updated	Updated Section 320 to remove “and Equity” from Investments – Debt and Equity Securities	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Removed	Removed Section “Cost Method Investments” from ASC 325 Investments – Other	
Generally Accepted Accounting Principles (ASC 105) Overall		
New	<p>Note: The presentation and disclosure requirements in item 1 below are prescribed by ASU No. 2020-10, <i>Codification Improvements</i>, which is effective for (a) public business entities, (b) 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, and (c) employee benefit plans that file or furnish financial statements with or to the Securities and Exchange Commission for annual periods beginning after December 15, 2020, including interim periods within those annual periods. For all other entities, the requirements are effective for annual periods beginning after December 15, 2021 and interim periods within annual periods beginning after December 15, 2022.</p> <p>An entity should recognize and present separately the cumulative effect of the change in accounting principle of ASU No. 2020-10 as an adjustment to the opening balance of retained earnings (or other appropriate components of equity or net assets in the balance sheet) as of the beginning of the period in which it is first applied. The cumulative-effect adjustment is the difference between the amounts recognized in the balance sheet before initial application of ASU No. 2020-10 and the amounts recognized in the balance sheet at initial application of ASU No. 2020-10.</p> <p>Early application of ASU No. 2020-10 is permitted for any annual or interim period for which the entity’s financial statements have not yet been issued (public business entities) or for which financial statements are available to be issued (all other entities).</p> <p>An entity may elect to apply ASU No. 2020-10 retrospectively. (ASC 105-10-65-6)</p>	
New	<p>Have the following transitional disclosures related to the adoption of ASU No. 2020-10 been made in each interim and annual periods of adoption (ASC 105-10-65-6):</p> <ol style="list-style-type: none"> 1. The nature of a change in accounting principle to ASU No. 2020-10? 2. The reason for the change? 	
Statement of Shareholder Equity (ASC 215) Overall		
Removed	<p>Note: The presentation and disclosure requirements in item 10 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</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>periods beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 11 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>	
Removed	<p>For the information required in item 9 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):</p> <ol style="list-style-type: none"> 1. The effect of significant reclassification amounts on the respective line items of net income, by component of other comprehensive income? 2. The aggregate tax effect of all significant reclassifications on the line item for income tax benefit or expense? <p><i>Note:</i> For items 10a. and 10b. 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 12 below.</p>	
Removed	<p><i>Note:</i> The presentation and disclosure requirements in item 10 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 11 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>	
Removed	<p><i>Note:</i> The presentation and disclosure requirements in items 16 through 20 below are prescribed by ASU No. 2018-02, <i>Income Statement—Reporting Comprehensive Income (Topic 220): Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income</i>, which is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018. (ASC 220-10-65-4) [ASU No. 2018-02 addresses presentation and disclosure of certain income tax effects resulting from the “Tax Cuts and Jobs Act.”]</p> <p>Early adoption is permitted, including adoption in any interim period for:</p> <ol style="list-style-type: none"> 1. Public business entities for periods for which financial statements have not yet been issued; and 2. All other entities for periods for which financial statements have not yet been made available for issuance. <p>An entity should apply ASU No. 2018-02 using one of the following two methods:</p> <ol style="list-style-type: none"> 1. At the beginning of the period (annual or interim) of adoption; or 	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	2. Retrospectively to each period (or periods) in which the income tax effects of H.R.1, An Act to Provide for Reconciliation Pursuant to Titles II and V of the Concurrent Resolution on the Budget for Fiscal Year 2018 (Tax Cuts and Jobs Act), related to items remaining in accumulated other comprehensive income are recognized.	
Removed	Have the following been disclosed in the first interim and annual period of adoption for entities that elect to apply ASU No. 2018-02 at the beginning of the period (annual or interim) of adoption (ASC 220-10-65-4): 1. The nature of and reason for the change in accounting principle? 2. The effect of the change on the affected financial statement line items?	
Removed	Have the following been disclosed in the first interim and annual period of adoption for entities that elect to apply ASU No. 2018-02 retrospectively (ASC 220-10-65-4): 1. The nature of and reason for the change in accounting principle? 2. A description of the prior-period information that has been retrospectively adjusted? 3. The effect of the change on the affected financial statement line items?	
Statement of Cash Flows (ASC 230)		
Removed	Note: The presentation and disclosure requirements in items 1 and 2 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 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 that interim period. (ASC 230-10-65-3)	
Removed	Are the beginning and ending balances of cash and cash equivalents as shown in the statement of cash flows the same amounts as similarly titled line items or subtotals shown in the balance sheet? (ASC 230-10-45-4) (Note: The statement of cash flows should use descriptive terms such as cash or cash and cash equivalents, rather than ambiguous terms such as funds.)	
Removed	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.)	
Removed	Note: 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	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	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)	
Removed	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, <i>Accounting Changes and Error Corrections</i>)	
Removed	<p>Note: The presentation and disclosure requirements in item 10b below have been superseded by the amendments in 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, 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 10c and 11 below should be followed. Early adoption is permitted, including adoption in an interim period. (ASC 230-10-65-2)</p> <p>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>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> <ol style="list-style-type: none"> Are amounts of interest paid (net of amounts capitalized) and income taxes paid during the period disclosed? (ASC 230-10-50-2) <p>The presentation and disclosure requirements in item 10b above have been superseded by the amendments in 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, 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 10c and 11 below should be followed. Early adoption is permitted, including adoption in an interim period. (ASC 230-10-65-2)</p>	
Removed	<p>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):</p> <ol style="list-style-type: none"> 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)) 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)) 	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	4. 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))	
Removed	Note: 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)	
Removed	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)	
Removed	Note: 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)	
Accounting Changes and Error Corrections (ASC 250)		
Error Corrections		
Updated	Have error corrections that are material to an interim period, but not material to the estimated income for the full fiscal year, or to the trend of earnings, been disclosed separately in the interim period? (ASC 250-10-45-27 and 250-10-50-12) (Note: In considering materiality for the purpose of reporting the correction of an error, amounts should be related to the estimated income for the full fiscal year and also to the effect on the trend of earnings.)	Disclosure will retain on roll forward
Interim Reporting (ASC 270)		
Overall		
Updated	When costs and expenses incurred in an interim period cannot be readily identified with the activities or benefits of other interim periods, have such costs and expenses been charged to the interim period in which incurred and have disclosures been made in the notes to financial statements about the nature and amount of such costs and expenses? (ASC 270-10-45-7, 45-8, and	Disclosure will retain on roll forward

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	270-10-50-1B) (<i>Note:</i> Disclosure is not required if items of a comparable nature are included in both the current interim period and the corresponding interim period of the preceding year.)	
Receivables (ASC 310) Nonrefundable Fees and Other Costs		
New	<p>Note: The presentation and disclosure requirements in item 9 below are prescribed by ASU No. 2020-08, <i>Codification Improvements to Subtopic 310-20, Receivables—Nonrefundable Fees and Other Costs</i>, which is effective for public business entities, for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020. Early application is not permitted for public business entities. For all other entities, the requirements are effective for fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. Early application of ASU No. 2020-08 is permitted for all other entities for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. An entity should apply ASU No. 2020-08 prospectively by resetting the effective yield to the extent that the amortized cost basis of an existing individual callable debt security exceeds the amount repayable by the issuer at the next earliest call date, unless the guidance in ASC paragraph 310-20-35-26 is applied to consider estimated prepayments. (ASC 310-20-65-2)</p>	
New	<p>Have the following transitional disclosures related to the adoption of ASU No. 2020-08 been made in each interim and annual periods of adoption (ASC 310-20-65-2):</p> <ol style="list-style-type: none"> 1. The nature of the change in accounting principle, including an explanation of the newly adopted accounting principle? 2. The method of applying the change? 	
Investments – Debt Securities (ASC 320) Overall		
Removed	<p>Note: The presentation and disclosure requirements in item 1 (b) below have been superseded by the amendments in ASU No. 2016-01, <i>Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities</i>, which is effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2017. For all other entities, the requirements are effective 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 1 (c) below should be followed. (ASC 825-10-65-2)</p>	
Removed	Two separate line items displaying the fair value and non-fair-value carrying amounts?	
Removed	<p>Note: The presentation and disclosure requirements in item 1 (b) above have been superseded by the amendments in ASU No. 2016-01, <i>Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities</i>, which is effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>after December 15, 2017. For all other entities, the requirements are effective 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 1 (c) below should be followed. (ASC 825-10-65-2)</p>	
Removed	<p>Note: The presentation and disclosure requirements in item 3 below have been superseded by the amendments in ASU No. 2016-01, <i>Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities</i>, which is effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2017. For all other entities, the requirements are effective 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 ASC Section 740-20-45 should be followed (see “Income Taxes–Intraperiod Tax Allocation”). (ASC 825-10-65-2)</p>	
Removed	<p>For deferred tax assets that have been recognized relating to net unrealized losses on available-for-sale securities, have the following presentation matters been followed:</p> <ol style="list-style-type: none"> 1. If the entity recognizes a valuation allowance at the same time that it establishes the deferred tax asset (or in a later interim period of the same fiscal year in which the deferred tax asset is recognized), has the offsetting entry to the valuation allowance been reported in the component of other comprehensive income classified as unrealized gains and losses on certain investments in debt and equity securities? (ASC 320-10-45-3) 2. If the entity initially decided that no valuation allowance was required at the time it established the deferred tax asset but, in a subsequent fiscal year, decides to recognize a valuation allowance, has the offsetting entry to the valuation allowance been included as an item in determining income from continuing operations (i.e., not in other comprehensive income)? (ASC 320-10-45-4) 3. If, subsequent to the year the deferred tax asset and related valuation allowance were recognized, an entity makes a change in judgment about the level of future years' taxable income such that all or a portion of that valuation allowance is no longer warranted, have any reversals in the valuation allowance due to such change been included as an item in determining income from continuing operations? (ASC 320-10-45-5) 4. If, subsequent to the year the deferred tax asset and related valuation allowance were recognized, an entity generates taxable income in the current year that can use the benefit of the deferred tax asset, has the elimination or reduction of the valuation allowance been allocated to that taxable income? (ASC 320-10-45-5) 5. If in the current year the entity recognizes a valuation allowance at the same time that it establishes the deferred tax asset: <ol style="list-style-type: none"> a. Has the entity determined the extent to which the valuation allowance is directly related to the unrealized loss and the other previously recognized deductible temporary differences (e.g., an accrual for <i>other</i> postemployment benefits)? (ASC 320-10-45-6) 	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>b. Has the offsetting entry to the valuation allowance been reported in the component of other comprehensive income classified as unrealized gains and losses on available-for-sale securities only to the extent the valuation allowance is directly related to the unrealized loss on the available-for-sale securities that arose in the current year? (ASC 320-10-45-6)</p>	
<p>Investments – Equity Securities (ASC 321)</p>		
<p>Overall</p>		
<p>Removed</p>	<p>Note: The presentation and disclosure requirements in items 1 and 2 below are prescribed by ASU No. 2016-01, <i>Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities</i>, which is effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2017. For all other entities, the requirements are effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. (ASC 825-10-65-2)</p> <p>Early adoption is not permitted by public business entities, except as noted in item (a) below. Early adoption for all other entities is only permitted as of fiscal years beginning after December 15, 2017, including interim periods within those fiscal years, and only for items (a) and (b) below.</p> <p>(a) All entities may early adopt the presentation guidance in ASC paragraphs 825-10-45-5 through 45-7 for financial statements of fiscal years or interim periods that have not yet been issued or that have not yet been made available for issuance. Specifically, when the fair value option has been elected for financial liabilities, an entity will (1) present separately in other comprehensive income the portion of the total change in the fair value of a financial liability resulting from a change in the instrument-specific credit risk, and (2) include in net income the cumulative amount of the gain or loss on the financial liability that resulted from changes in instrument-specific credit risk if the financial liability is settled (derecognized) before maturity.</p> <p>(b) Entities that are not public business entities may elect not to disclose the information about fair value of financial instruments required by the General Subsection of Section 825-10-50 in financial statements of fiscal years or interim periods that have not yet been made available for issuance.</p>	
<p>Removed</p>	<p>Note: For purposes of the transition related to ASU No. 2016-01, an entity should apply the amendments using the following methods (ASC 825-10-65-2):</p> <p>(a) A cumulative-effect adjustment to the balance sheet as of the beginning of the fiscal year in which ASU No. 2016-01 is applied. The amendments related to equity securities without readily determinable fair values (including disclosure requirements) should be applied prospectively to all equity investments that exist as of the date of adoption.</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	(b) Prospective application of the amendment that requires the exit price notion in ASC Topic 820 on fair value measurement to be used to measure fair value of financial instruments for disclosure purposes. If because of measuring fair value of financial instruments in accordance with the guidance in ASC Topic 820, the prior-year figures shown for comparative purposes will no longer be comparable, an entity should make a disclosure to explain that fact. That disclosure is in conformity with the guidance in ASC Subtopic 205-10 on presentation of financial statements that requires that any change in the manner of or basis for presenting corresponding items for two or more periods that affects comparability of financial statements should be disclosed.	
Removed	Note: To the extent that the disclosure requirements in this Subtopic achieve the fair value disclosure requirements described in ASC Section 820-10-50 on disclosing fair value measurement, an entity need not duplicate the related fair value disclosure.	
Removed	<p>Have the following transitional disclosures related to the adoption of ASU No. 2016-01 been made in the period of adoption (ASC 825-10-65-2):</p> <ul style="list-style-type: none"> (a) The nature of and reason for the change in accounting principle, including an explanation of the newly adopted accounting principle? (b) The method of applying the change? (c) The effect of the adoption on any line item in the balance sheet, if material, as of the beginning of the fiscal year of adoption? Note: Presentation of the effect on financial statement subtotals is not required. (d) The cumulative effect of the change on retained earnings or other components of equity in the balance sheet as of the beginning of the fiscal year of adoption? (e) For an entity that issues interim financial statements, the disclosures in items (a) through (d) above in each interim financial statement of the fiscal year of change and the annual financial statement of the period of the change? 	
Updated	Have the following disclosures been made for equity securities without readily determinable fair values for which the guidance in ASC 321-10-35-2 is applied (i.e., cost minus impairment, if any) (ASC 321-10-50-3):	Disclosure will reset on roll forward due to content changes
<p>Intangibles – Goodwill and Other (ASC 350) Disclosure and Presentation Requirements for Private Companies and Not-for-Profit Entities that Elect to Apply the Accounting Alternatives for Goodwill</p>		
New	<p>Note: The presentation and disclosure requirements in items 7 and 8 below are prescribed by the amendments in ASU No. 2021-03, Intangibles—Goodwill and Other (Topic 350): Accounting Alternative for Evaluating Triggering Events, which is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted for both interim and annual financial statements that have not yet been issued or made available for issuance as of March 30, 2021.</p> <p>A private company or not-for-profit entity that adopts ASU No. 2021-03 should apply it as of the beginning of the interim or annual period for financial statements that have not yet been issued or</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>made available for issuance in the year of adoption. A private company or not-for-profit entity should not retroactively adopt ASU No. 2021-03 as of the beginning of an annual period for which interim-period financial statements have already been issued in the year of adoption.</p> <p>For a private company or not-for-profit entity that adopts ASU No. 2021-03 after its original effective date, ASU No. 2021-03 should be applied prospectively as of the beginning of the first reporting period in which the accounting alternative is adopted. (ASC 350-20-65-4)</p>	
New	Has an entity that elects the accounting alternative for amortizing goodwill disclosed the requirements noted in items 4 through 6 above? (ASC 350-20-50-3A)	
New	Has an entity that elects the accounting alternative for a goodwill impairment triggering event evaluation disclosed its use of the alternative as a significant accounting policy? (ASC 350-20-50-3B and ASC 235-10-50-1)	
<p>Liabilities (ASC 405) Extinguishments of Liabilities</p>		
Removed	<p>Note: The disclosure requirements in item 1 below are prescribed by ASU No. 2016-04, <i>Liabilities – Extinguishments of Liabilities (Subtopic 405-20): Recognition of Breakage for Certain Prepaid Stored-Value Products</i>. ASU No. 2016-04 is effective on a retrospective basis for financial statements issued for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years for: (a) public business entities, (b) 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, and (c) employee benefit plans that file or furnish financial statements with or to the Securities and Exchange Commission. For all other entities, the requirements are effective on a retrospective basis for financial statements issued 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 405-20-65-1)</p> <p>For purposes of the transition related to ASU No. 2016-04, an entity should apply the guidance using one of the following two transition methods (ASC 405-20-65-1):</p>	
Removed	<p>Retrospectively to each prior reporting period presented in accordance with the guidance on accounting changes in ASC paragraphs 250-10-45-5 through 45-10.</p> <p>Retrospectively by means of a cumulative-effect adjustment to retained earnings as of the beginning of the fiscal year in which ASU No. 2016-04 is adopted.</p> <p>Under these transition methods, an entity should provide the disclosures required in ASC paragraphs 250-10-50-1(a) and (b)(3) and 250-10-50-2, as applicable, in the period of adoption. If an entity elects to use the transition method in item 1 above, the entity should also provide the</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	disclosure required by ASC paragraph 250-10-50-1(b)(1). (See “Accounting Changes and Error Corrections”)	
Debt (ASC 470) Overall		
New	<p>Note: The presentation and disclosure requirements in item 10 below have been superseded by the amendments in ASU No. 2020-06, <i>Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity</i>, which is effective for public business entities that meet the definition of an SEC filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2021, and interim periods within those fiscal years. The one-time determination of whether an entity is eligible to be a smaller reporting company should be based on an entity’s most recent determination as of August 5, 2020, in accordance with SEC regulations. For all other entities, the requirements are effective for fiscal years beginning after December 15, 2023 and interim periods within those fiscal years. Thereafter, the presentation and disclosure requirements in item 11 below should be followed.</p> <p>Early application is permitted for all entities, but no earlier than for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. (ASC 815-40-65-1)</p> <p>Note: An entity should apply ASU No. 2020-06 using one of the following two methods:</p> <p>On a modified retrospective basis to financial instruments outstanding as of the beginning of the fiscal year of adoption, with the cumulative effect of initially applying ASU No. 2020-06 recognized at the date of initial application through an adjustment to the opening balance of retained earnings (or other appropriate components of equity or net assets in the balance sheet). Under this method, earnings-per share amounts should not be restated in prior periods presented.</p> <p>On a retrospective basis to financial instruments outstanding as of the beginning of the first comparative reporting period for each prior reporting period presented in accordance with the guidance on accounting changes in ASC paragraphs 250-10-45-5 through 45-10.</p> <p>All entities that have not yet adopted ASU No. 2017-11, <i>Earnings Per Share (Topic 260) and Derivatives and Hedging (Topic 815): Part I, Accounting for Certain Financial Instruments with Down Round Features</i>, may early adopt ASU No. 2020-06 related to recognition and measurement for any convertible security that includes a down round feature in financial statements for fiscal years or interim periods that have not yet been issued or made available for issuance. This early adoption is permitted for fiscal years beginning after December 15, 2019.</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>An entity may irrevocably elect the fair value option in accordance with ASC Subtopic 825-10 for any liability-classified financial instrument that is a convertible security that is within the scope of that Subtopic. For items measured at fair value in accordance with this election, the difference between the carrying amount and the fair value should be recorded by means of a cumulative-effect adjustment to the opening retained earnings balance as of the beginning of the first reporting period that an entity has adopted ASU No. 2020-06. (ASC 815-40-65-1)</p>	
New	<p>Have the combined aggregate amount of maturities and sinking fund requirements for all long-term borrowings been disclosed for each of the five years following the date of the latest balance sheet presented? (ASC 470-10-50-1) (See “Equity” for related disclosure guidance on redeemable securities.)</p>	
<p>Debt (ASC 470) Debt with Conversion and Other Options</p>		
New	<p>Note: The presentation and disclosure requirements in items 1 through 3 below have been superseded by the amendments in ASU No. 2020-06, Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity, which is effective for public business entities that meet the definition of an SEC filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2021, and interim periods within those fiscal years. The one-time determination of whether an entity is eligible to be a smaller reporting company should be based on an entity’s most recent determination as of August 5, 2020, in accordance with SEC regulations. For all other entities, the requirements are effective for fiscal years beginning after December 15, 2023 and interim periods within those fiscal years. Thereafter, the presentation and disclosure requirements in items 4 through 11 below should be followed.</p> <p>Early application is permitted for all entities, but no earlier than for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. (ASC 815-40-65-1)</p>	
New	<p>Note: The presentation and disclosure requirements in items 1 through 3 above have been superseded by the amendments in ASU No. 2020-06, Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity, which is effective for public business entities that meet the definition of an SEC filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2021, and interim periods within those fiscal years. The one-time determination of whether an entity is eligible to be a smaller reporting company should be based on an entity’s most recent determination as of August 5, 2020, in accordance with SEC regulations. For all other entities, the requirements are effective for fiscal years beginning after December 15,</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>2023 and interim periods within those fiscal years. Thereafter, the presentation and disclosure requirements in items 4 through 11 below should be followed.</p> <p>Early application is permitted for all entities, but no earlier than for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. (ASC 815-40-65-1)</p>	
New	<p>Has an entity disclosed the pertinent rights and privileges of each convertible debt instrument outstanding, including, but not limited to, the following information (ASC 470-20-50-1A and 50-1B):</p> <ol style="list-style-type: none"> a. Principal amount? b. Coupon rate? c. Conversion or exercise prices or rates and number of shares into which the instrument is potentially convertible? d. Pertinent dates, such as conversion date(s) and maturity date? e. Parties that control the conversion rights? f. Manner of settlement upon conversion and any alternative settlement methods, such as cash, shares, or a combination of cash and shares? g. Terms that may change conversion or exercise prices, number of shares to be issued, or other conversion rights and the timing of those rights (excluding standard antidilution provisions)? h. Liquidation preference and unusual voting rights, if applicable? i. Other material terms and features of the instrument that are not listed above? <p>Has the following incremental information been disclosed for contingently convertible instruments or certain convertible debt instruments that are described in ASC paragraphs 470-20-05-8 through 05-8A (e.g., convertible debt instruments that have a contingently adjustable conversion ratio or that may become convertible only upon the occurrence of a future event that is outside the control of the issuer or holder) (ASC 470-20-50-1C):</p> <ol style="list-style-type: none"> a. Events or changes in circumstances that would adjust or change the contingency or would cause the contingency to be met? b. Information on whether the shares that would be issued if the contingently convertible securities were converted are included in the calculation of diluted earnings per share (EPS) and the reasons why or why not? c. Other information that is helpful in understanding both the nature of the contingencies and the potential impact of conversion? <p>Has the following information been disclosed for each convertible debt instrument as of each date for which a balance sheet is presented (ASC 470-20-50-1D):</p> <ol style="list-style-type: none"> a. The unamortized premium, discount, or issuance costs and, if applicable, the premium amount recorded as paid-in capital? b. The net carrying amount? 	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>c. For public business entities, the fair value of the entire instrument and the level of the fair value hierarchy in accordance with ASC paragraphs 825-10-50-10 through 50-15?</p> <p>Has the following information been disclosed as of the date of the latest balance sheet presented (ASC 470-20-50-1E):</p> <ul style="list-style-type: none"> a. Changes to conversion or exercise prices that occur during the reporting period other than changes due to standard antidilution provisions? b. Events or changes in circumstances that occur during the reporting period that cause conversion contingencies to be met or conversion terms to be significantly changed? c. Number of shares issued upon conversion, exercise, or satisfaction of required conditions during the reporting period? d. Maturities and sinking fund requirements for convertible debt instruments for each of the five years following the date of most recent balance sheet presented in accordance with ASC paragraph 470-10-50-1? <p>Has the following information about interest recognized been disclosed for each period for which an income statement is presented (ASC 470-20-50-1F):</p> <ul style="list-style-type: none"> a. The effective interest rate for the period? b. The amount of interest recognized for the period disaggregated by both of the following: <ul style="list-style-type: none"> 1. The contractual interest expense? 2. The amortization of the premium, discount, or issuance costs? <p>If the conversion option of a convertible debt instrument is accounted for as a derivative, have disclosures been made in accordance with ASC Topic 815 for the conversion option in addition to the disclosures required by ASC Section 470-20-50, if applicable? (ASC 470-20-50-1G)</p> <p>If a convertible debt instrument is measured at fair value in accordance with the Fair Value Option Subsections of ASC Subtopic 825-10, have disclosures been made in accordance with ASC Subtopic 820-10 and ASC Subtopic 825-10 in addition to the disclosures required by ASC Section 470-20-50, if applicable? (ASC 470-20-50-1H)</p> <p>Has the following information been disclosed about derivative transactions entered into in connection with the issuance of convertible debt instruments regardless of whether such derivative transactions are accounted for as assets, liabilities, or equity instruments (ASC 470-20-50-1I):</p> <ul style="list-style-type: none"> a. The terms of those derivative transactions (including the terms of settlement)? b. How those derivative transactions relate to the instruments within the scope of this Subtopic? c. The number of shares underlying the derivative transactions? d. The reasons for entering into those derivative transactions? <p><i>Note:</i> Derivative instruments also are subject to the disclosure guidance in ASC Topic 815.</p>	
Equity (ASC 505)		

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Overall		
New	<p>Note: The presentation and disclosure requirements in item 10 below have been superseded by the amendments in ASU No. 2020-06, <u>Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity</u>, which is effective for public business entities that meet the definition of an SEC filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2021, and interim periods within those fiscal years. The one-time determination of whether an entity is eligible to be a smaller reporting company should be based on an entity’s most recent determination as of August 5, 2020, in accordance with SEC regulations. For all other entities, the requirements are effective for fiscal years beginning after December 15, 2023 and interim periods within those fiscal years. Thereafter, the presentation and disclosure requirements in items 11 through 16 below should be followed.</p> <p>Early application is permitted for all entities, but no earlier than for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. (ASC 815-40-65-1)</p> <p>Note: An entity should apply ASU No. 2020-06 using one of the following two methods:</p> <ol style="list-style-type: none"> 1. On a modified retrospective basis to financial instruments outstanding as of the beginning of the fiscal year of adoption, with the cumulative effect of initially applying ASU No. 2020-06 recognized at the date of initial application through an adjustment to the opening balance of retained earnings (or other appropriate components of equity or net assets in the balance sheet). Under this method, earnings-per share amounts should not be restated in prior periods presented. 2. On a retrospective basis to financial instruments outstanding as of the beginning of the first comparative reporting period for each prior reporting period presented in accordance with the guidance on accounting changes in ASC paragraphs 250-10-45-5 through 45-10. <p>All entities that have not yet adopted ASU No. 2017-11, <i>Earnings Per Share (Topic 260) and Derivatives and Hedging (Topic 815): Part I, Accounting for Certain Financial Instruments with Down Round Features</i>, may early adopt ASU No. 2020-06 related to recognition and measurement for any convertible security that includes a down round feature in financial statements for fiscal years or interim periods that have not yet been issued or made available for issuance. This early adoption is permitted for fiscal years beginning after December 15, 2019.</p> <p>An entity may irrevocably elect the fair value option in accordance with ASC Subtopic 825-10 for any liability-classified financial instrument that is a convertible security that is within the scope of that Subtopic. For items measured at fair value in accordance with this election, the difference between the carrying amount and the fair value should be recorded by means of a cumulative-effect</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	adjustment to the opening retained earnings balance as of the beginning of the first reporting period that an entity has adopted ASU No. 2020-06. (ASC 815-40-65-1)	
New	<p>For convertible preferred stock, has disclosure been made of the pertinent rights and privileges of each outstanding instrument, including, but not limited to, the following information (ASC 505-10-50-12 and 50-13):</p> <ol style="list-style-type: none"> 1. Number of shares issued and par value? 2. Dividends? 3. Conversion or exercise prices or rates and number of shares into which the instrument is potentially convertible? 4. Pertinent dates, such as conversion date(s)? 5. Parties that control the conversion rights? 6. Manner of settlement upon conversion and any alternative settlement methods, such as cash, shares, or a combination of cash and shares? 7. Terms that may change conversion or exercise prices, number of shares to be issued, or other conversion rights and the timing of those rights (excluding standard antidilution provisions)? 8. Liquidation preference required by ASC paragraph 505-10-50-4 and unusual voting rights? 9. Other material terms and features of the instrument that are not listed above? <p>Has the following incremental information been disclosed for contingently convertible instruments or certain convertible preferred stock that are described in ASC paragraphs 505-10-05-6 through 05-7 (e.g., convertible preferred stock that have a contingently adjustable conversion ratio or that may become convertible only upon the occurrence of a future event that is outside the control of the holder) (ASC 505-10-50-14):</p> <ol style="list-style-type: none"> 1. Events or changes in circumstances that would adjust or change the contingency or would cause the contingency to be met? 2. Information on whether the shares that would be issued if the contingently convertible securities were converted are included in the calculation of diluted earnings per share (EPS) and the reasons why or why not? 3. Other information that is helpful in understanding both the nature of the contingencies and the potential impact of conversion? <p>Has disclosure been made of the amount of dividends declared for each period for which an income statement is presented? (ASC 505-10-50-15)</p> <p>Has the following been disclosed as of the date of the latest balance sheet presented (ASC 505-10-50-16):</p> <ol style="list-style-type: none"> 1. Changes to conversion or exercise prices that occur during the reporting period other than changes due to standard antidilution provisions? 	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>2. Events or changes in circumstances that occur during the reporting period that cause conversion contingencies to be met or conversion terms to be significantly changed?</p> <p>3. The number of shares issued upon conversion, exercise, or satisfaction of required conditions during the reporting period?</p> <p>If a conversion option is accounted for as a derivative, have the disclosures in accordance with ASC Topic 815 for the conversion option been made, if applicable? (ASC 505-10-50-17)</p> <p>Has the following information been disclosed about derivative transactions entered into in connection with the issuance of convertible preferred stock, regardless of whether such derivative transactions are accounted for as assets, liabilities, or equity instruments (ASC 505-10-50-18):</p> <ol style="list-style-type: none"> 1. The terms of those derivative transactions (including the terms of settlement)? 2. How those derivative transactions relate to the instruments within the scope of this Subtopic? 3. The number of shares underlying the derivative transactions? 4. The reasons for entering into those derivative transactions? 	
<p>Compensation – Retirement Benefits (ASC 715)</p> <p>Defined Benefit Plans</p>		
Removed	<p>Note: 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> <p>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.</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Removed	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)	
Other Expenses (ASC 720) Contributions Made		
New	Note: ASC Subtopic 720-25, <i>Contributions Made</i> , does not require disclosures for makers of promises and indications of intentions to give because ASC Topics 450, <i>Contingencies</i> , and 470, <i>Debt</i> , provide the relevant disclosure requirements. Accordingly, disclosures should be made in accordance with existing authoritative literature included in ASC Topics 450 and 470.	
Removed	<p>Note: The presentation and disclosure requirements in items 1 and 2 below are prescribed by ASU No. 2018-08, <i>Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made</i>, which is effective for a public business entity or a not-for-profit entity that has issued, or is a conduit bond obligor for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market for transactions in which the entity serves as a <i>resource recipient</i> to annual periods beginning after June 15, 2018, including interim periods within those annual periods. For all other entities, the requirements are effective for transactions in which the entity serves as a <i>resource recipient</i> to annual periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2019.</p> <p>An entity that is either a public business entity or a not-for-profit entity that has issued, or is a conduit bond obligor for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market should apply ASU No. 2018-08 for transactions in which the entity serves as a <i>resource provider</i> to annual periods beginning after December 15, 2018, including interim periods within those annual periods. All other entities should apply ASU No. 2018-08 for transactions in which the entity serves as the <i>resource provider</i> to annual periods beginning after December 15, 2019, and interim periods within those annual periods beginning after December 15, 2020. Early adoption is permitted. (ASC 958-10-65-2 and ASC 720-25-50-1)</p>	
Removed	<p>An entity should apply ASU No. 2018-08 on a modified prospective basis in the first set of financial statements following the effective date to agreements that either are not completed as of the effective date or entered into after the effective date. Retrospective application to each period presented in the financial statements in accordance with the guidance on accounting changes in ASC paragraphs 250-10-45-5 through 45-10 is permitted.</p> <p>For purposes of this transition guidance:</p> <p>A completed agreement should be considered an agreement for which all of the revenue (of a resource recipient) or expense (of a resource provider) has been recognized before the effective date in accordance with existing guidance (e.g., ASC Topic 605 on revenue recognition, this Topic, or other Topics).</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>The amendments in ASU No. 2018-08 should apply only to the portion of revenue (of a recipient) or expense (of a resource provider) that has not been recognized before the effective date. No prior-period results should be restated, and there should be no cumulative-effect adjustment to opening net assets or retained earnings at the beginning of the year of adoption. (ASC 958-10-65-2 and ASC 720-25-50-1)</p>	
Removed	<p>Have the following been disclosed in the first interim and annual period of adoption of ASU No. 2018-08, if the entity elects to apply ASU No. 2018-08 on a modified retrospective basis (ASC 958-10-65-2):</p> <ul style="list-style-type: none"> (a) The nature of and reason for the accounting change? (b) An explanation of the reasons for significant changes in each financial statement line item in the current annual or interim period resulting from ASU No. 2018-08 as compared with the prior period? <p>Have the disclosures required in ASC paragraphs 250-10-50-1 through 250-10-50-2 been made in the first interim and annual period of adoption of ASU No. 2018-08, if an entity elects to apply ASU No. 2018-08 retrospectively? (See ASC Topic 250, <i>Accounting Changes and Error Corrections</i>) (ASC 958-10-65-2)</p>	
<p>Income Taxes (ASC 740) Overall</p>		
Removed	<p>Note: The presentation and disclosure requirements in item 7 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> <p>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)</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Removed	<p>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):</p> <ul style="list-style-type: none"> (a) The nature of and reason for the change in accounting principle? (b) The effect of the change for the current period on: <ul style="list-style-type: none"> a. Income from continuing operations? b. Net income (or other appropriate captions of changes in the applicable net assets or performance indicator)? c. Any other affected financial statement line item(s)? d. Any affected per-share amounts? (c) 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? 	
Business Combinations (ASC 805)		
Overall		
Updated	<i>Note:</i> A private company or not-for-profit entity that adopts the accounting alternative for amortizing goodwill in ASC Subtopic 350-20 is not required to disclose the reconciliation.	Disclosure will retain on roll forward
Derivatives and Hedging (ASC 815)		
Overall		
New	<p>Note: The presentation and disclosure requirements in item 15 below are prescribed by the amendments in ASU No. 2020-06, <u>Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity</u>, which is effective for public business entities that meet the definition of an SEC filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2021, and interim periods within those fiscal years. The one-time determination of whether an entity is eligible to be a smaller reporting company should be based on an entity’s most recent determination as of August 5, 2020, in accordance with SEC regulations. For all other entities, the requirements are effective for fiscal years beginning after December 15, 2023 and interim periods within those fiscal years.</p> <p>Early application is permitted for all entities, but no earlier than for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. (ASC 815-40-65-1)</p>	
New	Has the disclosure guidance on convertible debt instruments in ASC Section 470-20-50 and on convertible preferred stock in ASC Section 505-10-50 been considered after considering the disclosure guidance in this Section for a conversion option accounted for as a derivative instrument? (ASC 815-10-50-8A and 50-8B)	
Derivatives and Hedging (ASC 815)		

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Contracts in Entity's Own Equity		
New	<p>Note: The disclosure guidance in the following note is prescribed by the amendments in ASU No. 2020-06, <i>Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity</i>, which is effective for public business entities that meet the definition of an SEC filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2021, and interim periods within those fiscal years. The one-time determination of whether an entity is eligible to be a smaller reporting company should be based on an entity's most recent determination as of August 5, 2020, in accordance with SEC regulations. For all other entities, the requirements are effective for fiscal years beginning after December 15, 2023 and interim periods within those fiscal years. Early application is permitted for all entities, but no earlier than for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. (ASC 815-40-65-1)</p> <p>Note: The disclosure guidance in ASC Subtopic 815-40 applies to freestanding instruments that are potentially indexed to, and potentially settled in, an entity's own equity, regardless of whether the contract meets the criteria to qualify for the scope exception in ASC Sections 815-40-15 and 815-40-25. Some contracts that are classified as assets or liabilities meet the definition of a derivative instrument under the provisions of ASC Subtopic 815-10. The related disclosures that are required by ASC Sections 815-10-50, 815-25-50, 815-30-50, and 815-35-50 also are required for those contracts. Equity-classified contracts under the provisions of this Subtopic are not required to provide the disclosures required by ASC Section 505-10-50, other than those described in ASC paragraph 815-40-50-5. (ASC 815-40-50-2)</p>	
Updated	<p>If the terms of the contract provide settlement alternatives, have those settlement alternatives been disclosed, including who controls the settlement alternatives, a description of those alternatives, and the maximum number of shares that could be required to be issued to net share settle a contract, if applicable? (<i>Note:</i> ASC paragraph 505-10-50-3 requires additional disclosures for actual issuances and settlements that occurred during the accounting period.) (See "Equity")</p>	Disclosure will retain on roll forward
New	<p>For each settlement alternative, the amount that would be paid, or the number of shares that would be issued and their fair value, determined under the conditions specified in the contract if the settlement were to occur at the reporting date and how changes in the fair value of the issuer's equity shares affect those settlement amounts (e.g., the issuer is obligated to issue an additional X shares or pay an additional Y dollars in cash for each \$1 decrease in the fair value of one share)?</p> <p>Have the disclosures required by ASC paragraph 505-10-50-18 been made for an equity-classified contract within the scope of this Subtopic that is entered into in connection with the issuance of convertible preferred stock? (See "Equity")</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>Have the following transitional disclosures related to the adoption of ASU No. 2020-06 been made in the interim and annual periods of adoption (ASC 815-40-65-1):</p> <ol style="list-style-type: none"> 1. The nature of the change in accounting principle, including an explanation of the newly adopted accounting principle? 2. The method of applying the change? 3. The cumulative effect of the change on retained earnings or other components of equity in the balance sheet as of the beginning of the first period for which ASU No. 2020-06 is initially applied? 4. For entities that present earnings-per-share information, the effect of the change on affected per-share amounts for the period of adoption? 5. For an entity that elects the full retrospective method of adoption, 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, and any affected per-share amounts for the current period and any prior periods retrospectively adjusted? 	
New	<p>Note: The presentation and disclosure requirements in items 3 and 4 below are prescribed by the amendments in ASU No. 2021-04, <i>Earnings Per Share (Topic 260)</i>, <i>Debt—Modifications and Extinguishments (Subtopic 470-50)</i>, <i>Compensation—Stock Compensation (Topic 718)</i>, and <i>Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40): Issuer’s Accounting for Certain Modifications or Exchanges of Freestanding Equity-Classified Written Call Options</i>, which is effective for all entities for fiscal years beginning after December 15, 2021 including interim periods within those fiscal years. Early adoption, including early adoption in an interim period as of the beginning of the fiscal year that includes that interim period, is permitted for all entities.</p> <p>An entity should apply ASU No. 2021-04 to modifications or exchanges of freestanding equity-classified written call options within the scope of ASU No. 2021-04 on a prospective basis to modifications or exchanges occurring on or after the date at which the entity first applies ASU No. 2021-04. (ASC 815-40-65-2)</p>	
New	<p>For a freestanding equity-classified written call option modified or exchanged during any of the periods presented, and for which an entity has recognized the effect in accordance with ASC paragraph 815-40-35-17, have the following disclosures been made (ASC 815-40-50-6):</p> <ol style="list-style-type: none"> A. Information about the nature of the modification or exchange transaction? B. The amount of the effect of the modification or exchange? C. The manner in which the effect of the modification or exchange has been recognized? 	
New	<p>Have the following transitional disclosures related to the adoption of ASU No. 2021-04 been made in the interim and annual periods of adoption (ASC 815-40-65-2):</p> <ol style="list-style-type: none"> A. The nature of and reason for the change in accounting principle? B. The transition method? 	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	C. A qualitative description of the financial statement line items affected by the change?	
Fair Value Measurement (ASC 820)		
Removed	<p>Note: The presentation and disclosure requirements in item 1 below have been superseded by the amendments in ASU No. 2018-13, <i>Fair Value Measurement (Topic 820)—Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement</i>, which is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 2 below should be followed.</p> <p>Early adoption is permitted (an entity is permitted to early adopt the removed or modified disclosures in ASC paragraph 820-10-50-2(bb), (c)(3), (f), and (g), ASC paragraph 820-10-50-2G, and ASC paragraph 820-10-50-6A(b) and (e) and adopt the additional disclosures in ASC paragraph 820-10-50-2(bbb)(2)(i) and (d) upon their effective date), including adoption in any interim period for:</p> <ol style="list-style-type: none"> 1. Public business entities for periods in which financial statements have not yet been issued, and 2. All other entities for periods in which financial statements have not yet been made available for issuance. <p>An entity should apply ASU No. 2018-13 retrospectively to all periods presented, except for the changes in unrealized gains and losses required by ASC paragraph 820-10-50-2(d), the range and weighted-average disclosure required by ASC paragraph 820-10-50-2(bbb)(2)(i), and the narrative description of measurement uncertainty in accordance with ASC paragraph 820-10-50-2(g) that are required to be applied prospectively for only the most recent interim or annual period presented in the initial fiscal year of adoption. (ASC 820-10-65-12)</p>	
Removed	<p>Note: For purposes of the following disclosures in item 1 below, recurring fair value measurements of assets or liabilities are those that other Topics require or permit in the balance sheet at the end of each reporting period. Nonrecurring fair value measurements of assets or liabilities are those that other Topics require or permit in the balance sheet in particular circumstances (e.g., when a reporting entity measures a long-lived asset or disposal group classified as held for sale at fair value less costs to sell in accordance with ASC Topic 360, <i>Property, Plant, and Equipment</i>, because the asset's fair value less costs to sell is lower than its carrying amount). (ASC 820-10-50-2)</p> <p>For purposes of the following disclosures in item 1 below, the reporting entity should disclose information that helps users of its financial statements to assess: (a) the valuation techniques and inputs used to develop measurements for assets and liabilities that are measured at fair value on a</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>recurring or nonrecurring basis in the balance sheet after initial recognition; and (b) the effect of the measurements on earnings or other comprehensive income for the period for recurring fair value measurements using significant unobservable inputs (Level 3). To meet these objectives, all of the following should be considered: (a) the level of detail necessary to satisfy the disclosure requirements; (b) how much emphasis to place on each of the various requirements; (c) how much aggregation or disaggregation to undertake; and (d) whether users of financial statements need additional information to evaluate the quantitative information disclosed. If disclosures in this Topic or other Topics are insufficient to meet these objectives, additional information should be disclosed as necessary to meet these objectives. (ASC 820-10-50-1 and 50-1A)</p> <p>The quantitative disclosures in items 1 and 3 through 6 below should be presented in a tabular format. (ASC 820-10-50-8)</p>	
Removed	<p>For each class of assets and liabilities measured at fair value in the balance sheet after initial recognition, have the following disclosures, at a minimum, been made (820-10-50-2):</p> <p><i>Note:</i> Classes of assets and liabilities should be determined based on: (a) the nature, characteristics, and risks of the asset or liability; and (b) the level of the fair value hierarchy within which the fair value measurement is categorized. In addition, sufficient information should be provided to permit reconciliation of the classes of assets and liabilities to the line items presented in the balance sheet. (820-10-50-2B and 2C)</p> <p><i>Note:</i> These disclosure requirements do not apply to an investment within the scope of ASC paragraphs 820-10-15-4 through 15-5 for which fair value is measured using net asset value per share (or its equivalent, e.g., member units or an ownership interest in partners' capital to which a proportionate share of net assets is attributed) as a practical expedient, in accordance with ASC paragraph 820-10-35-59. (ASC 820-10-50-2)</p>	
Removed	<p>The fair value measurement at the end of the reporting period for recurring fair value measurements and at the relevant measurement date for nonrecurring fair value measurements?</p> <p><i>Note:</i> For nonrecurring measurements estimated at a date during the reporting period other than the end of the reporting period, a reporting entity should clearly indicate that the fair value information presented is not as of the period's end as well as the date or period that the measurement was taken.</p> <p>The reasons for the measurement for nonrecurring fair value measurements?</p>	
Removed	<p>The level of the fair value hierarchy within which the fair value measurements are categorized in their entirety (Level 1, 2, or 3) for recurring and nonrecurring fair value measurements?</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Removed	<p>For assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis: (<i>Note:</i> This disclosure is required for public entities only.)</p> <ul style="list-style-type: none"> (a) The amounts of any transfers between Level 1 and Level 2 of the fair value hierarchy? (b) The reasons for those transfers? <i>Note:</i> Transfers into each level shall be disclosed and discussed separately from transfers out of each level. (c) The reporting entity’s policy for determining when transfers between levels are deemed to have occurred? (d) A description of the valuation technique(s) and the inputs used in the fair value measurement for recurring and nonrecurring fair value measurements categorized within Level 2 and Level 3 of the fair value hierarchy? 	
Removed	<p>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?</p>	
Removed	<p>Quantitative information about the significant unobservable inputs used in the fair value measurement for fair value measurements categorized within Level 3 of the fair value hierarchy?</p> <p><i>Note:</i> A reporting entity is not required to create quantitative information to comply with this disclosure requirement if quantitative unobservable inputs are not developed by the reporting entity when measuring fair value (e.g., when a reporting entity uses prices from prior transactions or third-party pricing information without adjustment). However, when providing this disclosure, a reporting entity cannot ignore quantitative unobservable inputs that are significant to the fair value measurement and are reasonably available to the reporting entity. Employee benefit plans, other than those plans that are subject to the SEC’s filing requirements, are not required to provide this disclosure for investments held by an employee benefit plan in their plan sponsor’s own nonpublic equity securities, including equity securities of their plan sponsor’s nonpublic affiliated entities. (ASC 820-10-50-2(bbb))</p> <p><i>Note:</i> A reporting entity is not required to provide this disclosure for fair value measurements related to the financial accounting and reporting for goodwill after its initial recognition in a business combination or an acquisition by a not-for-profit entity. (ASC 350-20-50-3 and 50-7)</p> <p><i>Note:</i> A nonpublic entity is not required to disclose the quantitative information about significant unobservable inputs used in fair value measurements categorized within Level 3 of the fair value hierarchy required by ASC paragraph 820-10-50-2(bbb) that relate to the financial accounting and reporting for an indefinite-lived intangible asset after its initial recognition. (ASC 350-30-50-3A)</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Removed	<p>For recurring fair value measurements categorized within Level 3 of the fair value hierarchy, a reconciliation from the opening balances to the closing balances, disclosing separately changes during the period attributable to the following:</p> <ul style="list-style-type: none"> (a) Total gains or losses for the period recognized in earnings, and the line item(s) in the income statement in which those gains or losses are recognized? (b) Total gains or losses for the period recognized in other comprehensive income, and the line item(s) in other comprehensive income in which those gains or losses are recognized? (c) Purchases, sales, issues, and settlements (each of those types of changes disclosed separately)? (d) The amounts of any transfers into or out of Level 3 of the fair value hierarchy? (e) The reasons for those transfers? (<i>Note</i>: Transfers into Level 3 should be disclosed and discussed separately from transfers out of Level 3). (f) The reporting entity’s policy for determining when transfers between levels are deemed to have occurred? 	
Removed	<p>For recurring fair value measurements categorized within Level 3 of the fair value hierarchy, the amount of the total gains or losses for the period in item 1 (h) (1) above included in earnings that is attributable to the change in unrealized gains or losses relating to those assets and liabilities held at the end of the reporting period and the line item(s) in the income statement in which those unrealized gains or losses are recognized?</p>	
Removed	<p>For recurring and nonrecurring fair value measurements categorized within Level 3 of the fair value hierarchy, a description of the valuation processes used by the reporting entity (including, for example, how an entity decides its valuation policies and procedures and analyzes changes in fair value measurements from period to period)?</p>	
Removed	<p>For recurring fair value measurements categorized within Level 3 of the fair value hierarchy, a narrative description of the sensitivity of the fair value measurement to changes in unobservable inputs if a change in those inputs to a different amount might result in a significantly higher or lower fair value measurement? (<i>Note</i>: This disclosure is required for public entities only.)</p> <p><i>Note</i>: If there are interrelationships between those inputs and other unobservable inputs used in the fair value measurement, a reporting entity should also provide a description of those interrelationships and of how they might magnify or mitigate the effect of changes in the unobservable inputs on the fair value measurement. To comply with that disclosure requirement, the narrative description of the sensitivity to changes in unobservable inputs should include, at a minimum, the unobservable inputs disclosed when complying with items 1(e), (f), and (g) above.</p>	
Removed	<p>For recurring and nonrecurring fair value measurements, if the highest and best use of a nonfinancial asset differs from its current use:</p> <ul style="list-style-type: none"> (a) A disclosure of that fact? 	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	(b) Why the nonfinancial asset is being used in a manner that differs from its highest and best use?	
Removed	Note: The presentation and disclosure requirements in item 1 above have been superseded by the amendments in ASU No. 2018-13, <i>Fair Value Measurement (Topic 820)—Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement</i> , which is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 2 below should be followed. (ASC 820-10-65-12)	
Removed	Note: The presentation and disclosure requirements in item 7(c) below have been superseded by the amendments in ASU No. 2018-13, <i>Fair Value Measurement (Topic 820)—Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement</i> , which is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 7(d) below should be followed. (ASC 820-10-65-12)	
Removed	The reporting entity’s estimate of the period of time over which the underlying assets are expected to be liquidated by the investees, for each class of investment that includes investments that can never be redeemed with the investees, but the reporting entity receives distributions through the liquidation of the underlying assets of the investees?	
Removed	Note: The presentation and disclosure requirements in item 7(c) above have been superseded by the amendments in ASU No. 2018-13, <i>Fair Value Measurement (Topic 820)—Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement</i> , which is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 7(d) below should be followed. (ASC 820-10-65-12)	
Removed	Note: The presentation and disclosure requirements in item 7(h) below have been superseded by the amendments in ASU No. 2018-13, <i>Fair Value Measurement (Topic 820)—Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement</i> , which is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 7(i) below should be followed. (ASC 820-10-65-12)	
Removed	For those otherwise redeemable investments that are restricted from redemption as of the reporting entity’s measurement date: (a) The reporting entity’s estimate of when the restriction from redemption might lapse? (b) If the reporting entity cannot estimate when the restriction from redemption might lapse: (c) The fact that the entity cannot estimate when the restriction from redemption might lapse? (d) How long the restriction has been in effect?	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Removed	Note: The presentation and disclosure requirements in item 7(h) above have been superseded by the amendments in ASU No. 2018-13, <i>Fair Value Measurement (Topic 820)—Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement</i> , which is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Thereafter, the presentation and disclosure requirements in item 7(i) below should be followed. (ASC 820-10-65-12)	
Financial Instruments (ASC 825) Overall		
Removed	Note: The presentation and disclosure requirements in item 1 below have been superseded by the amendments in ASU No. 2016-01, <i>Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities</i> , which is effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2017. For all other entities, the requirements are effective 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 2 and 3 below should be followed. (ASC 825-10-65-2)	
Removed	Has the following information about fair value of financial instruments been disclosed (ASC 825-10-50-3 through 50-16) (<i>Note</i> : For annual reporting periods, the following disclosures apply to all entities. For interim reporting periods, the following disclosures apply only to public entities and are optional for nonpublic entities.):	
Removed	<p>Note: These disclosures about the fair value of financial instruments are optional, not required, for an entity that meets <i>all</i> of the following criteria as of the most recent year presented: (1) the entity is a nonpublic entity, (2) the entity’s total assets are less than \$100 million on the date of the financial statements, and (3) the entity has no instrument that, in whole or in part, is accounted for as a derivative instrument, other than commitments related to the origination of mortgage loans to be held for sale during the reporting period. For purposes of this disclosure guidance, a receive-variable, pay-fixed interest rate swap for which the simplified hedge accounting approach (see ASC Subtopic 815-20) is applied should not be considered an instrument that is accounted for as a derivative instrument under ASC Topic 815.</p> <p>Note: If disclosures are not required in the current period, the disclosures for previous years may be omitted if financial statements for those years are presented for comparative purposes. If disclosures are required in the current period, disclosures that have not been reported previously need not be included in financial statements that are presented for comparative purposes.</p>	
Removed	Fair value of financial instruments for which it is practicable to estimate fair value, either in the body of the financial statements or in the accompanying notes? (For trade receivables and	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>payables, no disclosure is required if the carrying amount approximates fair value). In connection with this item:</p> <ul style="list-style-type: none"> (a) When disclosure is made in the accompanying notes, is the fair value presented together with the related carrying amount in a form that makes it clear whether the fair value and carrying amount represent assets or liabilities and how the carrying amounts relate to what is reported in the balance sheet? (b) Has disclosure been made in a single note or, if disclosed in more than a single note, does one of the notes include a summary table that contains the fair value and related carrying amounts and cross-references to the locations of the remaining disclosures? 	
Removed	<p>The methods and significant assumptions used to estimate the fair value of financial instruments consistent with the requirements of ASC paragraph 820-10-50-2(bbb)?</p> <p><i>Note:</i> A reporting entity is not required to provide the quantitative disclosures about significant unobservable inputs used in fair value measurements categorized within Level 3 of the fair value hierarchy required by ASC paragraph 820-10-50-2(bbb).</p>	
Removed	<p>A description of the changes in the method(s) and significant assumptions used to estimate the fair value of financial instruments, if any, during the period?</p>	
Removed	<p>The level of the fair value hierarchy within which the fair value measurements are categorized in their entirety (Level 1, 2, or 3)?</p> <p><i>Note:</i> A nonpublic entity is not required to provide this disclosure for items disclosed at fair value but not measured at fair value in the balance sheet. (ASC 825-10-50-3A)</p>	
Removed	<p>In disclosing the fair value of a financial instrument, did the entity <i>not</i> net that fair value with the fair value of other financial instruments, except to the extent that the offsetting of carrying amounts in the balance sheet is permitted?</p>	
Removed	<p>For financial instruments for which it is concluded that estimating fair value is not practicable, have disclosures been made of: (1) information pertinent to estimating the fair value of the financial instrument or class of financial instruments (such as the carrying amount, effective interest rate, and maturity) and (2) the reasons why it is not practicable to estimate fair value?</p>	
Removed	<p><i>Note:</i> The presentation and disclosure requirements in item 1 above have been superseded by the amendments in ASU No. 2016-01, <i>Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities</i>, which is effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2017. For all other entities, the requirements are effective 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 2 and 3 below should be followed. (ASC 825-10-65-2)</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
Removed	Note: The presentation and disclosure requirements in item 7(d) below have been superseded by the amendments in ASU No. 2016-01, <i>Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities</i> , which is effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2017. For all other entities, the requirements are effective 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 7(e) below should be followed. (ASC 825-10-65-2)	
Removed	For liabilities with fair values that have been significantly affected during the reporting period by changes in the instrument-specific credit risk: The estimated amount of gains and losses from fair value changes included in earnings that are attributable to changes in the instrument-specific credit risk? Qualitative information about the reasons for those changes? How the gains and losses attributable to changes in instrument-specific credit risk were determined?	
Removed	The presentation and disclosure requirements in item 7(d) above have been superseded by the amendments in ASU No. 2016-01, <i>Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities</i> , which is effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2017. For all other entities, the requirements are effective 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 7(e) below should be followed. (ASC 825-10-65-2)	
Foreign Currency Matters (ASC 830)		
Updated	Has the aggregate transaction gain or loss included in determining net income for the period been presented in the financial statements or disclosed in the notes thereto? (ASC 830-20-45-1 and 50-1)	Disclosure will retain on roll forward
Interest (ASC 835)		
New	<i>Note:</i> The face amount of the note may be presented in the financial statements or disclosed in the notes to financial statements.	
Reference Rate Reform (ASC 848)		
Updated	For purposes of transition related to ASU No. 2020-04 , an entity should apply the guidance in items 1 and 2 below as follows: (ASC 848-10-65-1)	Disclosure will retain on roll forward
New	Note: The presentation and disclosure requirements in item 3 below are prescribed by ASU No. 2021-01, <i>Reference Rate Reform (Topic 848): Scope</i> , which is effective for all entities as of January 7, 2021 through December 31, 2022. (ASC 848-10-65-2)	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>Note: For purposes of transition related to ASU No. 2021-01, an entity should apply the guidance as follows: (ASC 848-10-65-2)</p>	
New	<p>An entity may elect to apply ASU No. 2021-01 on contract modifications that change the interest rate used for margining, discounting, or contract price alignment retrospectively as of any date from the beginning of the interim period that includes March 12, 2020, or prospectively to new modifications from any date within the interim period that includes or is subsequent to January 7, 2021, up to the date that financial statements are available to be issued. On the date that an entity elects to apply ASU No. 2021-01 on contract modifications that change the interest rate used for margining, discounting, or contract price alignment, ASU No. 2021-01 should be applied to all eligible contract modifications modified in that manner in accordance with ASC paragraph 848-20-35-1.</p>	
New	<p>An entity may elect to apply ASU No. 2021-01 to eligible hedging relationships existing as of the beginning of the interim period that includes March 12, 2020, and to new eligible hedging relationships entered into after the beginning of the interim period that includes March 12, 2020. If an entity elects to apply any of the guidance in ASU No. 2021-01 to an eligible hedging relationship, any adjustments as a result of those elections should be reflected as of the application date of the election and recognized in accordance with ASC Subtopics 848-30, 848-40, and 848-50 (as applicable).</p> <p>A. For a private company that is not a financial institution as described in ASC paragraph 942-320-50-1 and a not-for-profit entity (except for a not-for-profit entity that has issued, or is a conduit bond obligor for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market) applying ASU No. 2021-01 in a period before interim (if applicable) or annual financial statements are available to be issued, the entity should update its hedge documentation (as applicable) noting the changes made before the next interim (if applicable) or annual financial statements are available to be issued. An entity that retrospectively applies ASU No. 2021-01 to a prior interim (if applicable) or annual period should update its hedge documentation (as applicable) noting the changes made for the prior periods in which the entity is retrospectively applying the guidance upon adoption.</p> <p>B. For any other entity applying ASU No. 2021-01 before its first quarterly assessment of effectiveness after the election, the entity should update its hedge documentation (as applicable) noting the changes made no later than when the entity performs its first quarterly assessment of effectiveness after the election. An entity that retrospectively applies ASU No. 2021-01 to a prior interim or annual period should update its hedge documentation (as applicable) noting the changes made for the prior periods in which the entity is retrospectively applying ASU No. 2021-01 upon adoption.</p>	
New	<p>ASU No. 2021-01 should not be applied to all the following:</p> <p>A. Contract modifications made after December 31, 2022.</p>	

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	<p>B. New hedging relationships entered into after December 31, 2022.</p> <p>C. Hedging relationships evaluated for periods after December 31, 2022, except for hedging relationships that apply the following optional expedients in ASC Subtopics 848-30, 848-40, and 848-50 that should be retained through the end of the hedging relationship (including for periods evaluated after December 31, 2022):</p> <ul style="list-style-type: none"> a. An optional expedient to adjust the fair value hedge basis adjustment in a fair value hedge accounted for under the shortcut method using a reasonable approach in ASC paragraph 848-30-25-11B. b. An optional expedient to not periodically evaluate the conditions in ASC paragraph 815-20-25-104(d) and (g) when using the shortcut method for a fair value hedge in ASC paragraph 848-40-25-8 if the entity elected the practical expedient in ASC paragraph 848-30-25-11B. (If an entity elects to apply the optional expedient in ASC paragraph 848-40-25-8 in accordance with ASC paragraph 848-30-25-10, it should cease applying that expedient on December 31, 2022.) c. An optional expedient to adjust the amount recorded in accumulated other comprehensive income using a reasonable approach in ASC paragraph 848-30-25-11C. d. An optional expedient to continue using a subsequent assessment method that assumes perfect effectiveness in ASC paragraphs 848-50-35-4 through 35-9 for a cash flow hedge if the entity elected the practical expedient in ASC paragraph 848-30-25-11C. <p>Note: An entity may elect the optional expedients in ASC Subtopics 848-30, 848-40, and 848-50 if it has adopted the amendments in ASU No. 2017-12.</p> <p>Note: An entity that has not adopted the amendments in ASU No. 2017-12 may elect the optional expedient allowing a change to the method designated for use in assessing hedge effectiveness in a cash flow hedge in ASC paragraph 848-30-25-11A(b) if the optional expedient method being elected is the simplified hedge accounting approach for eligible private companies for subsequent hedge effectiveness in ASC paragraph 848-50-35-7. (ASC 848-10-65-2)</p>	
New	Have the nature of and reason for the change in accounting principle related to the adoption of ASU No. 2021-01 been made in each interim and annual period in the fiscal period of adoption? (ASC 848-10-65-2)	
<p>Reorganizations (ASC 852)</p> <p>Reorganizations Under Chapter 11 of the Bankruptcy Code</p>		
Updated	Reorganization items presented separately within the operating, investing, and financing categories of the statement of cash flows, preferably using the direct method; and, if the indirect method is used to prepare the statement of cash flows, details of operating cash receipts and payments	Disclosure will retain on roll forward

Type of Change	Description of Change	Roll Forward and Update Content Considerations
	resulting from the reorganization in a supplementary schedule or in the notes to financial statements?	

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	Added practice alert regarding proposed Statement on Auditing Standards, <i>Inquiries of the Predecessor Auditor Regarding Fraud and Noncompliance with Laws and Regulations</i> .	Instructions	Proposed Guidance		
Modify	Under “Preliminary Engagement Activities” modified step 12 to include the type of threat caused by nonaudit services. The step now reads as follows: For any nonaudit services provided, evaluate the self-review, advocacy, or management participation threat and determine whether nonaudit services will impair the auditor’s independence, and consider obtaining preapproval for such nonaudit services from those charged with governance.	Procedures	Clarification		Step will reset on roll forward due to content changes.
AUD-201 Audit Program: Opening Balances and Additional Audit Procedures for an Initial or Reaudit Engagement					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Inquiries of the Predecessor Auditor Regarding Fraud and Noncompliance with Laws and Regulations</i> .	Instructions	Proposed Guidance		
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Instructions	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	
Modify	Under “No Predecessor Auditor” added practice point to step 9d regarding inventory observations and the COVID-19 pandemic.	Procedures	Enhancement		
AUD-602 Audit Program: Involvement of a Component Auditor					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Procedures	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	
AUD-603 Audit Program: Using the Work of an Auditor's Specialist					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Amendments to AU-C Sections 501, 540, and 620 Related to the Use of specialists and the Use of Pricing Information Obtained from External Information Sources.</i>	Instructions	Proposed Guidance		
AUD-604 Audit Program: Using the Work of a Management's Specialist					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Amendments to AU-C Sections 501, 540, and 620 Related to the Use of specialists and the Use of Pricing Information Obtained from External Information Sources.</i>	Instructions	Proposed Guidance		
Modify	Added practice alert regarding SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	Instructions	New or Revised Guidance	SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	
AUD-701 Audit Program: Designing Tests of Controls					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement.</i>	Instructions	Proposed Guidance		
AUD-800 Audit Program: Custom through AUD-822 Audit Program: Business Combinations					
Modify	Modified Financial Statement Level Risk Table column 2 header to include risk type options	Procedures	Enhancement		
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Procedures	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	
AUD-801 Audit Program: Cash through AUD-822 Audit Program: Business Combinations					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Added	Added step “Significant Accounting Estimates” with reference to <i>AUD-820 Audit Program: Accounting Estimates</i>	Procedures	Enhancement		
AUD-802A Audit Program: Investments					
Modify	Minor wording changes	Procedures			
Modify	Modified step “Fair Value Valuations” (previously “Audit Procedures for Tests of Fair Value”) to refer to <i>AUD-816 Audit Program: Fair Value Measurements and Disclosures</i> and removed duplicative steps.	Procedures	Workflow Improvement		
Delete	Deleted step “Management’s Valuation Policies and Valuation Models” as duplicative	Procedures	Workflow Improvement		
AUD-802B Audit Program: Derivative Instruments and Hedging Activities					
Modify	Minor wording changes	Procedures			
Modify	Modified step “Fair Value Valuations” (previously “Audit Procedures for Tests of Fair Value”) to refer to <i>AUD-816 Audit Program: Fair Value Measurements and Disclosures</i> and removed duplicative steps.	Procedures	Workflow Improvement		
Delete	Deleted step “Management’s Valuation Policies and Valuation Models” as duplicative	Procedures	Workflow Improvement		
AUD-804 Audit Program: Inventories and Cost of Sales					
Modify	Modified step “Observation Planning” to add practice point regarding inventory observations and the COVID-19 pandemic.	Procedures	Enhancement		
AUD-811 Audit Program: Debt and Lease Obligations					
Modify	Renamed “Debt and Lease Obligations”	Workpaper	Clarification		
AUD-816 Audit Program: Fair Value Measurements and Disclosures					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Amendments to AU-C Sections 501, 540, and 620 Related to the Use of specialists and the Use of Pricing Information Obtained from External Information Sources</i> .	Instructions	Proposed Guidance		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Modify	Added practice alert regarding SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	Instructions	New or Revised Guidance	SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	
Modify	Minor wording changes, including multiple step names updated	Procedures			
Added	Added the following steps: <ul style="list-style-type: none"> Specialized Skills or Knowledge for Audit Team Retrospective Review of Significant Accounting Estimates Bias Indicative of Fraud	Procedures	Improved Workflow		
Added	Added substeps to “Fair Value Procedures” regarding how management has considered alternative assumptions or outcomes and contradictory evidence.	Procedures	Improved Workflow		
AUD-818 Audit Program: Share-Based Payments					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Amendments to AU-C Sections 501, 540, and 620 Related to the Use of specialists and the Use of Pricing Information Obtained from External Information Sources.</i>	Instructions	Proposed Guidance		
Modify	Added practice alert regarding SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	Instructions	New or Revised Guidance	SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	
Modify	Minor wording changes, including multiple step names updated	Procedures			
Added	Added the following steps: <ul style="list-style-type: none"> Understanding the Plan Contractual Term and Related Estimates for Lattice Pricing Model	Procedures	Improved Workflow		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Deleted	Deleted the following steps as duplicative: <ul style="list-style-type: none"> Understand the Process for Estimating Fair Value Risk of Misstatement Related to Fair Value Skills and Knowledge	Procedures	Improved Workflow		
AUD-820 Audit Program: Accounting Estimates					
Modify	Added practice alert regarding SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	Instructions	New or Revised Guidance	SAS No. 143, <i>Auditing Accounting Estimates and Related Disclosures</i>	
Modify	Minor wording changes				
Modify	Modified step “Specialized Skill or Knowledge Required” to include reference to <i>AUD-603 Audit Program: Using the Work of an Auditor’s Specialist</i> .	Procedures	Improved Workflow		
AUD-901 Audit Program: Subsequent Events, AUD-904, AUD-907 - 915					
Modify	Added practice alert regarding SAS No. 142, <i>Audit Evidence</i>	Procedures	New or Revised Guidance	SAS No. 142, <i>Audit Evidence</i>	
AUD-902 Audit Program: Going Concern					
Modify	Under “Section I: Risk Assessment Procedures and Related Activities” added practice point to step 4 with considerations related to the COVID-19 pandemic.	Procedures	Enhancement		
AUD-903 Audit Program: Consideration of Fraud and AUD-904 Audit Program:					
Modify	Added practice alert regarding proposed Statement on Auditing Standards, <i>Inquiries of the Predecessor Auditor Regarding Fraud and Noncompliance with Laws and Regulations</i> .	Instructions	Proposed Guidance		

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

- AID-201 Nonattest Services Independence Checklist** Added practice alert regarding AICPA *Proposed Quality Management Standards*; modified practice point regarding staff augmentation arrangements for re-issued exposure draft; clarified instructions regarding services that cannot be provided without impairing the auditor’s independence; added specific documentation of the nature of threat(s) identified.

- **AID-302 Understanding the Entity’s Revenue Streams and Revenue Recognition Policies** Added practice alert regarding SAS No. 143, *Auditing Accounting Estimates and Related Disclosures*
- **AID-802 Inventory Observation Checklist** Added practice point regarding inventory observations and the COVID-19 pandemic.
- **AIDs 810, 821, 823, 829, 831, 833, 838, 839, 840** Added specific documentation of auditor expectations.
- **AIDs 815, 832** Added columns for other adjustments.
- **AID-847 Analysis of Service Auditor Report** Added section for carve-outs

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

- **RPTs 0901 – 1059** Modified footnotes regarding financial statement names and key audit matters for ease of use.
- **RPTs 919, 920, 929, 931, 933, 934, 935** Added reference to *AUD-910 Audit Program: Specific Element, Account, or Item of a Financial Statement in Accordance with AU-C 805*

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

- **CORs 204-207** Added practice alert regarding proposed Statement on Auditing Standards, *Inquiries of the Predecessor Auditor Regarding Fraud and Noncompliance with Laws and Regulations*.
- **COR-823 Request for Confirmation Of Multiemployer Defined Benefit Plan Information** Minor wording changes
- **CORs 901, 903, 909** Added practice alert regarding SAS No. 143, *Auditing Accounting Estimates and Related Disclosures*

Resource Documents (RESs)

- **RES 001 Knowledge-Based Audit Methodology Overview** Added practice points on new and proposed standards
- **RES-002 Index of Audit Programs, Forms, and Other Practice Aids** Updated as needed.
- **RES-003 Consideration of Fraud in the Knowledge-Based Audit** Added practice alert regarding SAS No. 143, *Auditing Accounting Estimates and Related Disclosures*
- **RESs 008, 010, 013, 014, 015, 017** Modified/added sample control activities
- **RES-QCA Meeting Quality Control Standards Using KBA Audit Tools** Added practice alert regarding *AICPA Proposed Quality Management Standards*;

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:

- AICPA Statement on Auditing Standards (SAS) No. 134, *Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements*;
- SAS No. 135, *Omnibus Statement on Auditing Standards – 2019*;
- SAS No. 137, *The Auditor’s Responsibilities Relating to Other Information Included in Annual Reports*;

- SAS No. 138, *Amendments to the Description of the Concept of Materiality*;
- SAS No. 139, *Amendments to AU-C Sections 800, 805, and 810 to Incorporate Auditor Reporting Changes From SAS No. 134*;
- SAS No. 140, *Amendments to AU-C Sections 725, 730, 930, 935, and 940 to Incorporate Auditor Reporting Changes From SAS Nos. 134 and 137*;
- SAS No. 141, *Amendment to the Effective Dates of SAS Nos. 134–140*; and
- AICPA Ethics Interpretation, *Information System Services* (ET sec.1.295.145).

The following standards have not been fully incorporated but are discussed in practice alerts:

- SAS No. 142, *Audit Evidence* (effective for periods ending on or after December 15, 2022); and
- SAS No. 143, *Auditing Accounting Estimates and Related Disclosures* (effective for periods ending on or after December 15, 2023)

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	Entity Information and Background	X	
KBA-201	Client/Engagement Acceptance and Continuance Form		
KBA-301	Worksheet for Determination of Materiality, Performance Materiality, and Thresholds for Trivial Amounts		
KBA-302	Understanding the Entity and Its Environment		
KBA-303	Inquiries of Management and Others within the Entity about the Risks of Fraud and Noncompliance with Laws and Regulations		
KBA-400	Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures	X	

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
KBA-401	Understanding Entity-Level Controls		
KBA-402	Understanding General Controls for Information Technology		
KBA-403	Understanding Activity-Level Controls: Revenue, Accounts Receivable, and Cash Receipts		
KBA-404	Understanding Activity-Level Controls: Inventory		
KBA-405	Understanding Activity-Level Controls: Property, Plant, and Equipment		
KBA-406	Understanding Activity-Level Controls: Other Assets		
KBA-407	Understanding Activity-Level Controls: Accounts Payable and Cash Disbursements		
KBA-408	Understanding Activity-Level Controls: Payroll and Related Liabilities		
KBA-409	Understanding Activity-Level Controls: Treasury		
KBA-410	Understanding Activity-Level Controls: Income Taxes		
KBA-411	Understanding Activity-Level Controls: Financial Reporting and Closing Process		
KBA-412	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		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
KBA-904	Audit Documentation Checklist		
KBA-905	Review and Approval Checklist: Interim Review of Financial Information		
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 or Reaudit Engagement		
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		
AUD-802B	Audit Program: Derivative Instruments and Hedging Activities		
AUD-803	Audit Program: Accounts Receivable and Revenue		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUD-804	Audit Program: Inventories and Cost of Sales		
AUD-805	Audit Program: Prepaid Expenses, Deferred Charges, and Other Assets		
AUD-806	Audit Program: Intangible Assets		
AUD-807	Audit Program: Property and Equipment, and Depreciation		
AUD-808	Audit Program: Accounts Payable and Purchases		
AUD-809	Audit Program: Payroll and Related Liabilities		
AUD-810	Audit Program: Income Taxes		
AUD-811	Audit Program: Debt and Lease Obligations		
AUD-812	Audit Program: Equity		
AUD-813	Audit Program: Other Income and Expense		
AUD-814	Audit Program: Journal Entries		
AUD-815	Audit Program: Related-Party Transactions		
AUD-816	Audit Program: Fair Value Measurements and Disclosures		
AUD-817	Audit Program: Variable Interest Entities		
AUD-818	Audit Program: Share-Based Payments		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUD-819	Audit Program: Commitments and Contingencies		
AUD-820	Audit Program: Accounting Estimates		
AUD-821	Audit Program: Concentrations		
AUD-822	Audit Program: Business Combinations		
AUD-901	Audit Program: Subsequent Events		
AUD-902	Audit Program: Going Concern		
AUD-903	Audit Program: Consideration of Fraud		
AUD-904	Audit Program: Compliance with Laws and Regulations		
AUD-907	Interim Review Program: Review of Interim Financial Information		
AUD-908	Interim Review Program: Management Inquiries		
AUD-909	Audit Program: Financial Statement Review		
AUD-910	Audit Program: Specific Element, Account, or Item of a Financial Statement in Accordance with AU-C 805		
AUD-915	Audit or Interim Program: Auditor Involvement with Exempt Offering Documents		
AIDs	PRACTICE AIDs		
AID-201	Nonattest Services Independence Checklist		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AID-302	Understanding the Entity's Revenue Streams and Revenue Recognition Policies		
AID-601	Considering Reliance on the Work of Internal Auditors		
AID-603	Component Identification and Analysis		
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.

<i>Workpaper Requiring Association</i>	<i>What is it associated with?</i>		
	<i>Workpaper</i>	<i>Table/Question</i>	<i>Association Item (Custom Value)</i>
KBA-412 Understanding Ctrl: Service Org (Custom)	AUD-100 Engagement-Level Tailoring Questions Workpaper	Does the entity use service organizations? Shows the "Document the service organizations used by the entity." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the service organizations used by the entity.	Service Organization
AUD-602 Audit Program: Component Auditor Involvement (Custom)	AUD-100 Engagement-Level Tailoring Questions 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 the engagement team 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 the engagement team will rely on in our engagement.	Audit Firm Name
AUD-603 Audit Program: Auditor's Specialist (Custom)	AUD-100 Engagement-Level Tailoring Questions 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 Engagement-Level Tailoring Questions 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 Engagement-Level Tailoring Questions Workpaper	What financial statement audit areas are applicable to this engagement? "Customize Audit Area" link within the answer selection box.	Custom Audit Area