Revenue Recognition Task Force

Status of Implementation Issues

On May 28, 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers*. The standard will eliminate the transaction- and industry-specific revenue recognition guidance under current U.S. GAAP and replace it with a principle based approach for determining revenue recognition. This standard has the potential to affect every entity's day-to-day accounting and, possibly, the way business is executed through contracts with customers.

The AICPA has formed sixteen industry task forces to help develop a new Accounting Guide on Revenue Recognition that will provide helpful hints and illustrative examples for how to apply the new Revenue Recognition Standard.

Below is a list of potential revenue recognition implementation issues identified by a select number of AICPA Revenue Recognition Task Forces. The list contains the status of each implementation issue and will be updated as the issues make their way through the due diligence process. This process includes a thorough review by AICPA's Revenue Recognition Working Group (RRWG) and Financial Reporting Executive Committee (FinREC), as well as FASB's Transition Resource Group (TRG), where applicable. More information regarding these revenue recognition implementation issues is posted regularly on the AICPA Revenue Recognition Resource Center located at http://www.aicpa.org/revenuerecognitionrecognition

Overall Status by Industry										
Ref.	**Industry**	**Total Number of Identified Implementation Issues**	**Submitted to AICPA RRWG**	**Submitted to FinREC**	**Submitted to FASB TRG (as applicable)**	**Total # Tech Corrections Submitted to FASB TRG**	**Posted to AICPA Website for Exposure**	**Resubmitted to AICPA RRWG**	**Resubmitted to FinREC**	**Finalized for Guides**
1	A&D	13	12	10	1		9	7	7	7
2	Airlines	20	10	6			4			
3	Broker Dealers	9	3	2	1		1			
4	Engineering & Construction	10	4	3	1		3			
5	Depository	6	1	1	1					
6	Gaming	13	9	5	1		3			
7	Healthcare	8	7	3	1		2			
8	Hospitality	7								
9	Insurance	4	3		1	1				
10	Investment Asset Management	9	8	5	1		3	2	2	2
11	Not-for-Profit	5	4	3		1	3			
12	Oil & Gas	3	3							
13	Power Utility	10	4	1	1					
14	Software	13	6	5	1		1			
15	Telecomm	12	9	4	2		2			
16	Timeshare	12	2							
	TOTALS	**154**	**87**	**48**	**12**	**2**	**29**	**9**	**9**	**9**

Aerospace and Defense Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	**Acceptable measures of progress (including uninstalled materials and wasted materials)** This implementation issue will discuss items to consider when determining which method to use when measuring progress towards completion of performance obligations satisfied over time.	Finalized to be included in the 2017 AICPA Guide *Revenue Recognition*
2	**Accounting for Contract Costs** This implementation issue will discuss considerations for applying the guidance in FASB ASC 340 for incremental costs of obtaining a contract, costs to fulfill a contract, and amortization and impairment, to costs typically incurred in aerospace and defense contracts including precontract costs and learning or start-up costs.	Finalized to be included in the 2017 AICPA Guide *Revenue Recognition*
3	**Variable Consideration and Constraining Estimates of Variable Consideration** This implementation issue will discuss considerations for estimating the amount of variable consideration (incentive fees, award fees, economic price adjustments) in aerospace and defense contracts, the impact of subsequent modifications, and how to determine the amount of estimated variable consideration to include in the transaction price.	Finalized to be included in the 2017 AICPA Guide *Revenue Recognition*
4	**Contract Existence and Related Issues for Foreign Contracts with Regulatory Contingencies and Unfunded Portions of U.S. Government Contracts** This implementation issue discusses how required regulatory approval impacts the determination of whether an executed/signed contract meets the criteria for existence of a contract under ASC 606, and how unfunded portions of U.S. Government contracts should apply the guidance for variable consideration.	Finalized to be included in the 2017 AICPA Guide *Revenue Recognition*
5	**Transfer of Control on Non-US Federal Government Contracts** This implementation issue discusses considerations for determining when non-US Government Aerospace & Defense contracts should be considered performance obligations satisfied over time rather than at one point in time.	Finalized to be included in the 2017 AICPA Guide *Revenue Recognition*
6	**Separation/Segmentation** This implementation issue will discuss how to determine distinct performance obligations in aerospace and defense contracts that design, develop, produce, or deliver equipment such as military vehicles or specialized aircraft engines.	Submitted to AICPA RRWG
8	**Contract modifications, unpriced change order, claims** This implementation issue will discuss the following considerations related to contract modifications on aerospace and defense contracts: • evaluating whether a modification to a contract exists, • how to determine whether a modification to a contract should be treated as a separate contract or part of the existing contract,	Submitted to FinREC – to be rediscussed

	• If a modification is treated as part of the existing contract, how does an entity determine whether the modification should be treated prospectively or through a cumulative catch-up adjustment?	
9	Options, including loss options and loss contract guidance	
10	Disclosures	
12	**Significant Financing Component** This implementation issue will discuss considerations needed to assess whether a significant financing component exists in determining the transaction price for various types of aerospace and defense contracts.	Finalized to be included in the 2017 AICPA Guide *Revenue Recognition*
14	**Accounting for offset obligations** This implementation issues will discuss considerations for determining the accounting for offset obligations included in contracts with foreign customers	Out for Exposure until September 1, 2016
16	**Allocating the Transaction Price** This implementation issue will discuss considerations for determining how to allocate the transaction price to multiple performance obligations in aerospace & defense contracts.	Finalized to be included in the 2017 AICPA Guide *Revenue Recognition*
19	Commercial - Accounting for NRE	Question submitted to FASB TRG
20	**Impact of Customer Termination Rights and Penalties on Contract Term** This implementation issue will discuss how to determine the term of a contract with a customer in ASC 606 when the customer has a unilateral right to cancel the contract without cause, and if the existence of a specified termination payment/penalty impacts the analysis.	Out for Exposure until September 1, 2016

Airlines Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	Regional contracts	
2	Joint venture revenue sharing agreements	
3	**Passenger tickets – Breakage** This implementation issue will discuss the recognition of revenue for passenger ticket breakage (which consists of tickets for which the passenger is not expected to exercise their rights under the ticket contract with the airline and, as a result, the ticket will expire unused) and accounting and breakage considerations related to travel vouchers.	Submitted to AICPA RRWG
4	**Ancillary services** This implementation issue will discuss considerations for applying the guidance in FASB ASC 606 to ancillary services and related fees charged by airlines.	Submitted to AICPA RRWG
5	**Interline transactions** This implementation issue will discuss considerations for applying the guidance in FASB ASC 606, including classification under principal vs. agent for arrangements that airlines have amongst each other to sell tickets under which one or more segments of the journey will be flown by another carrier.	Submitted to FinREC – March 2016
6	Loyalty (flown & sold miles)	
6a & 6d	Loyalty - Maintenance of database and customer list accounting and recognition of brand/customer list (sales-based royalties). Recognition of other co-brand deliverables (advertising, marketing, bounty, and bags/lounges)	
6c	**Determination of whether loyalty status constitutes a separate deliverable (in addition to flight and other loyalty components in a ticket or other transactions)** This implementation issue discusses whether loyalty status is a separate performance obligation or a marketing incentive.	Submitted to AICPA RRWG
6e	Inclusion of profit sharing in co-brand valuation	
6f	**Financing on advance mile purchases** This implementation issue discusses whether miles accumulated in customer loyalty accounts and advance purchases of miles by financial institutions, in which the airline receives time value benefit, have a significant financing component.	Out for Exposure until September 1, 2106
6g	Co-brand arrangement adjustments for volume and overall transaction allocation	
6h	**Estimating Standalone Selling Price** This implementation issue discusses the acceptable methods for determining standalone selling price of mileage credits awarded to airline loyalty program members.	Out for Exposure until September 1, 2106
6i	Interline Loyalty transactions	Submitted to AICPA RRWG
7	Cargo transactions	

8	**Accounting for Contract Costs - Commissions and Selling Costs** This implementation issue provides considerations for determining whether typical costs incurred in obtaining a ticket qualify for capitalization and, if so, over what would be the appropriate amortization period.	Out for Exposure until September 1, 2106
9	Maintenance power-by-the-hour services	
10	**Accounting for Passenger Taxes & Related Fees** This implementation issue will discuss if taxes and related fees charged by government and airport authorities required to be collected and remitted by the airline should be recorded on a gross or net basis?	Out for Exposure until September 1, 2106
11	**Change Fees** This implementation issue provides considerations for applying the guidance in ASC 606 to airline change fees, and whether changes made to an existing itinerary qualify as a distinct service, what would be the appropriate revenue classification, and if there are any unique disclosures to be made.	Submitted to FinREC – November 2015
12	Disclosures	
13	Ticket Level Performance Obligations	
14	Transition	

Asset Management Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	**Who is the customer?** This implementation issue will discuss considerations needed when assessing whether a contract exists between an asset manager and customer, and identifying who the customer is (the investor or the fund)?	Finalized to be included in the 2017 AICPA Guide *Revenue Recognition*
2	**Management fee revenues** Recognition of management fee revenue. This implementation issue will discuss when and how to recognize revenue from management fees, including unitary fees, under the new model.	Submitted to FinREC – to be redicussed
3	**Fee waivers / Fund Expense Reimbursements** Accounting for management fee waivers and customer expense reimbursements. This implementation issue will discuss how to account for management fee waivers and customer expense reimbursements in asset management contracts.	Submitted to FinREC – to be rediscussed
4	Costs to fulfill and costs to obtain a contract, including launch costs, ongoing servicing expense, and sales bonus expense	
5	**Incentive or performance fee revenues (including carried interest)** This implementation issue discusses how and when incentive or performance revenue, excluding carried interest, should be recognized under the new standard.	Submitted to AICPA RRWG
5a	**Incentive-based capital allocations** This implementation issue raises the question of whether incentive-based capital allocations, such as carried interest, fall within the scope of FASB ASC Topic 606 or FASB ASC Topic 323, *Investments—Equity Method and Joint Ventures*.	Question submitted to FASB TRG
6	**Recognition of contingent deferred sales charges** This implementation issue evaluates the criteria used to recognize revenue from CDSC under the new guidance, including the identification of separate performance obligations and variable consideration.	Submitted to AICPA RRWG
7	**Deferred distribution commission expenses (back end load funds)** This implementation issue will discuss how an asset manager (or its mutual fund distributor subsidiary) should account for commissions paid to a mutual fund distributor for back-end load funds. This implementation issue will also discuss considerations for applying the guidance in FASB ASC 340 to deferred distribution commission expenses.	Finalized to be included in the 2017 AICPA Guide *Revenue Recognition*
8	**Identifying the Contract** This implementation issue will discuss considerations for when identifying the contract with a customer.	Out for Exposure until September 1, 2016
9	Broker-Dealer Revenue Recognition issues (provide feedback and consider industry specifics, as needed)	

Brokers and Dealers in Securities Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	**Commission Income – Asset Purchases and Sales** This implementation issue will discuss considerations for broker-dealers in applying the guidance in ASC 606 to trade-based commission income earned by providing trade facilitation, execution, clearance and settlement, custody, and trade administration services to its customers.	Submitted to AICPA RRWG
1a	**Commission Income – Trade Date** This implementation issue will discuss whether the trade execution performance obligation satisfied on the trade date or the settlement date.	Submitted to AICPA RRWG
2	**Selling and Distribution Fee Revenue** This implementation issue discusses how the new standard may affect revenue recognition of selling and distribution fees by broker-dealers or distributors. The fees discussed may be paid at the front-end, back-end, or structured as a combination. In addition, the accounting for various costs incurred by broker-dealers and distributors will be discussed.	Submitted to FinREC – September 2015
3	Costs associated with underwriting	
3a	Costs associated with investment banking advisory services	
4	Underwriting and related fee income	
5	Advisory fee income	
6	Soft dollar revenues	
7	**Revenue from financial instruments out of scope** This implementation issue will discuss clarification that the recognition of realized and unrealized gains and losses on proprietary transactions involving the purchase and sale of financial instruments and interest and dividend income on financial instrument contracts held by broker dealers are excluded from the scope of FASB ASC 606.	Out for Exposure until September 1, 2016

Engineering and Construction Contractors Recognition Task Force

	Implementation Issue and Summary	Status
1	**Identifying the Unit of Account (including combining contracts, loss of segmentation guidance, options, separate performance obligations)** This implementation issue will discuss how to determine the unit of account for recognition of revenue and margin for engineering and construction contracts, including combining of contracts, segmenting of contracts, and identifying performance obligations.	Out for Exposure until September 1, 2016
2	**Variable Consideration / Estimation Method (including claims, change orders (unpriced and unapproved), incentives, penalties, extras, liquidated damages, back charges, collectability)** This implementation issue will discuss what are the factors to consider in estimating the amount of variable consideration to which an entity will be entitled, and how an entity should determine the amount of estimated variable consideration to include in the transaction price.	Out for Exposure until September 1, 2016
3	**Acceptable measures of progress (including when each measure is acceptable to use, Accounting for Service Contracts, Wasted Materials)** This implementation issue will discuss what are acceptable measures of progress for Engineering & Construction contracts that are performance obligations satisfied over time.	Out for Exposure until September 1, 2016
4	Time value of money	
5	Uninstalled materials / customer furnished materials/equipment (including gross v. net considerations)	
5a	Question to TRG - Uninstalled materials	Question submitted to FASB TRG
6	General allocation issues	
7	Consideration of existing Alternative A and B concepts	
8	Contract costs (including pre-contract costs, costs that qualify for capitalization, fulfilment costs, and warranties)	
9	Disclosures	
10	Transition Issues	

Depository and Lending Institutions Revenue Recognition Task Force

	Implementation Issue and Summary	Status

1	Revenues scoped out of ASC 606
	
	• Lending-related fees (ASC 310-10-25-9 to 13 and ASC 310-20)
	
	  • Interest income on receivables
	  • Rebates of accrued interest income
	  • Prepayment charges
	  • Delinquency charges (late fees)
	  • Loan commitment fees
	  • Loan origination fees and costs, premiums, discounts
	
	• Mortgage servicing rights
		Question submitted to FASB TRG

2	Revenues to be evaluated for applicability of ASC 606 • Other bank service charges, including online, month fees, NSF, etc. • Bundled arrangements that include a service-based fee arrangement and an out of scope financial instrument • Stand-by loan guarantee fees Note: discussed in ASC 310-10-60-4 but references ASC 605, now 606	
3	Determining the applicability of ASC 606 to Card Arrangements for Card Issuing Banks and Merchant Acquiring Banks, including: • Evaluation of interchange and merchant revenue • Evaluation of rewards programs and other services, specifically whether they are considered a performance obligation and if so, when the obligation is satisfied • Evaluation of cardholder fee revenue – determining the applicability of ASC 310 vs. 606	
4	**Sale of Non-Operating Assets (Other Real Estate Owned)** This implementation issue provides considerations for depository institutions in applying the guidance in ASC 606 to sales of other real estate owned.	Submitted to FinREC – July 2015
5	Investment Management Revenue Recognition Accounting Issues - See Asset Management Task Force	
6	Broker Dealer Revenue Recognition Accounting Issues - See Brokers-Dealers Task Force	

Gaming Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	**Definitions: The terms "Win" and Gross Gaming Revenue** This implementation issue discusses considerations for gaming entities in applying ASC 606 and determining how to recognize and report revenue or losses from gaming transactions.	Out for Exposure until September 1, 2016
1a	Bet/Derivatives - Question to the TRG	Question submitted to FASB TRG
2	**Net Gaming Revenue** This implementation issue considers the effect of cash sales incentives, changes in jackpot liabilities, and revenue from gaming related activities on net gaming revenue, as that term has been eliminated under the new standard.	Submitted to FinREC – May 2016
3	**Promotional Allowances** This implementation issue addresses the elimination of historical presentations within gross revenues on the income statement for free goods and services provided to customers (such as hotel revenues, food and beverage revenues and other integrated gaming resort revenues) wherein such reported revenue sources were presented on a grossed up basis for the retail value of the free goods and services provided and included in a total gross revenues balance for the reporting period. The presentation of gross revenues was reduced with an offsetting contra-revenue amount for the total retail value of such “promotional allowances” or “complimentaries”.	Submitted to FinREC – May 2016
4	Accounting for base and incremental progressive jackpots amounts	Submitted to AICPA RRWG
5	Wide Area Progressive operators’ accounting for base progressive and incremental progressive jackpots amounts	
6	Wide Area Progressive operators’ fees received from gaming entities	
7	Participation and Similar Arrangements	
8	Loyalty and Other Incentive Programs	
8a	Loyalty without Tier Status	Submitted to AICPA RRWG
9	**Managing Properties for Third Parties** This implementation issue will discuss how a gaming entity should recognize revenue for managing a gaming property owned by a third party, and how to recognize costs of obtaining an agreement to manage a gaming property owned by a third party (the Managed Property).	Submitted to AICPA RRWG
10	**Accounting for Jackpot Insurance Premiums and Recoveries** This implementation issue addresses how a gaming entity should account for insurance premiums and recoveries associated with jackpot insurance obtained to reduce the risk of large cash outflows in a particular time period.	Out for Exposure until September 1, 2016
11	**Accounting for Gaming Chips and Tokens** This implementation issue will discuss how gaming chips or tokens associated with breakage, or that remain unredeemed when such chips or tokens are permanently discontinued, should be reported.	Out for Exposure until September 1, 2016

12	Accounting for Racetrack Fees	
13	Illustrative Financial Statements	

Health Care Entities Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	Consideration of the following regarding self-pay balances:	
	Application of step 1 (determine if there is a contract) and step 3 (determine the transaction price) for healthcare services provided to self-pay patients, including uninsured patient balances and self-pay patient balances arising from co-payments and deductibles. This implementation issue will discuss evaluating whether a contract exists and what is the transaction price (including consideration of implicit price concessions) To arrangements for health care services provided to self-pay patients and balances arising from co-payments and deductibles.	Out for Exposure until September 1, 2016
1A	**Implicit price concessions** This implementation issue, being submitted to the TRG, provides two views over the initial accounting for implicit price concessions for services provided to uninsured patients and two views for the subsequent accounting for these types of contracts and whether changes in the estimates of variable consideration represent changes in price concessions or impairments.	Submitted to FASB TRG
2	**Application of the portfolio approach to contracts with patients** This implementation issue will discuss how to apply the portfolio approach to revenue from self-pay patients and third party payors.	Out for Exposure until September 1, 2016
3	**CCRC: Identifying and satisfying the performance obligation(s) and recognizing the monthly/periodic fees and nonrefundable entrance fees under Type A or "life care" contracts for continuing care retirement communities** This implementation issue will discuss the performance obligations under a typical Type A (life care) continuing care retirement community (CCRC) resident agreement and, given these performance obligations, how a Type A CCRC will estimate a transaction price and recognize nonrefundable entrance fees and monthly/periodic fees received from residents under the new model.	Re-submitted to AICPA RRWG
4	**CCRC: Identifying the performance obligation(s) and recognizing the performance obligation(s) to provide future services and use of facilities** This implementation issue will describe the changes to a continuing care retirement community's calculation of the obligation to provide future services and use of facilities as a result of the new model.	Submitted to AICPA RRWG
5	**Significant financing component - CCRC contracts, and patient and third-party payor amounts in arrears** This implementation issue will discuss how CCRCs assess whether a significant financing component exists in determining the transaction price for its resident contracts, as well as how CCRCs and other healthcare entities will assess whether a significant financing component is applicable to patient and third-party payor amounts in arrears.	Submitted to AICPA RRWG
6	Disclosure requirements of ASU No. 2014-09	
7	**Accounting for contract costs**	Submitted to FinREC – September 2015

	This implementation issue will discuss how health care organizations will account for certain costs of acquiring and fulfilling contracts under the new model.	
8	Consideration of FASB ASC 606, Revenue from Contracts with Customers, for third party settlement estimates	

Hospitality Entities Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	Franchise Revenue Arrangements: initial franchise fees; multiple element considerations; accounting for marketing funds, income statement classification considerations for different revenue streams	
2	Managed Hotels: incentive fees; gross/net considerations (specifically reimbursable for payroll and other); guarantees	
3	Leased Hotels and Owned Hotels: distinguish from other arrangements, multiple element considerations	
4	Loyalty Programs: measurement of points and financial statement classification considerations; sale of points; credit card company arrangements	
5	Real Estate sales when a franchise arrangement or management is retained	
6	Contract Costs: incentives to owners including key money; development notes; development costs and other (including legal costs and other 3rd party costs)	
7	Disclosures	

Insurance Entities Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	Considerations for applying the scope exception in FASB ASC 606-10-15-2 to contracts within the scope of ASC 944	Submitted to AICPA RRWG
1a	**Scope: Investment Contracts within the scope of ASC 944** A technical clarification was submitted to FASB Staff to recommend that FASB issue a technical correction to clarify that insurance and investment contracts within the scope of ASC 944 are excluded from the scope of ASC 606. FASB ASC 606-10-15-2 excludes insurance contracts within the scope of ASC 944 from the scope of ASC 606. ASC 944 includes accounting guidance for contracts issued or reinsured by insurance entities.	Question submitted to FASB TRG
2	Investment contracts within the scope of ASC 944	
2a	**Scope: Interaction of contracts accounted for under ASC 944 and the guidance in ASC 606-10-15-2 and 15-4** The following item has been submitted to the TRG: FASB ASC 606-10-15-2 provides a scope exemption for insurance contracts within the scope of ASC 944, but ASC 606-10-15-4 contains guidance on contracts that may be partially within the scope of 606 and partially within the scope of other topics. There are differing views on how to reconcile the guidance in ASC 606-10-15-2 and 15-4, and whether a contract within the scope of ASC 944 may be partially within the scope of ASC 606 and subject to further analysis under ASC 606-10-15-4.	Question submitted to FASB TRG
3	Accounting for third party extended service warranty contracts within the scope of ASC 606.	
4	Application of ASC 606 to fees for asset management services associated with investment contracts within the scope of ASC 944	

Not-for-Profit Entities Revenue Recognition Task Force

	Implementation Issue and Summary	Status
2	**Tuition and Housing Revenue** Tuition and housing revenue for not for profit higher education institutions. This implementation issue will discuss considerations needed to determine the transaction price and when to recognize revenue for tuition and housing.	Out for Exposure until September 1, 2016
3	**Contributions** A technical clarification was submitted to FASB Staff, recommending that the FASB clarify the application of FASB ASC 606 by adding language in FASB ASC 606-10-15 that specifically excludes contributions from the scope of FASB ASC 606. TRG agenda reference #34: March 2015 Meeting – Summary of Issues Discussed and Next Steps Paragraph 40: TRG members discussed whether contributions are in the scope of the new revenue recognition standard. TRG members agreed with the staff view that contributions are not in the scope of the new standard and that the standard includes adequate guidance to come to this conclusion.	Out for Exposure until September 1, 2016
4	Grants	Referred to FASB
5	**Subscriptions and Membership Dues** This implementation issue will discuss how NFP organizations should account for Membership Dues, Life-time Membership Dues, Subscription Revenue and Life-time Subscriptions.	Submitted to AICPA RRWG
6	**Bifurcation of Transactions Between Contribution and Exchange Components** This implementation issue will address the fact that amendments from ASU 2014-09 do not affect the method for a not-for-profit entity to bifurcate transactions received that are in part a contribution and in part an exchange transaction. Examples of transactions that may be in part a contribution and in part an exchange transaction include membership dues, bargain purchases, certain grants, naming opportunities, and donor status transactions.	Out for Exposure until September 1, 2016

Entities with Oil and Gas Producing Activities Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	Are normal purchases normal sales contracts under ASC 606	Submitted to AICPA RRWG
2	Financial statement presentation of non-customer revenue	Submitted to AICPA RRWG
3	Usefulness of ASC 606 disclosures for oil and gas producing entities	Submitted to AICPA RRWG

Power and Utility Entities Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	**Scope clarification regarding tariff sales to regulated customers** This implementation issue discusses whether revenues from sales under a regulated utility's tariff (other than revenues from alternative revenue programs specifically excluded from the scope of Topic 606) are within the scope of Topic 606	Submitted to FinREC – January 2016
2	Accounting for contracts with price and/or volume variability	
3	**Strip vs step price arrangements** This implementation issue will addresses strip (constant fixed price per unit delivered) and step (increasing fixed price per unit delivered) pricing conventions applied to the same seller performance (delivery of a fixed quantity of commodity units consecutively over a multi-year term).	Submitted to AICPA RRWG
4	**Application of series guidance to storable commodities** This implementation issue will discuss considerations for applying the series guidance described in ASC 606-10-25-14 and 25-15 to sales involving commodities other than electricity.	Submitted to AICPA RRWG
5	**Accounting for contract modifications** This implementation issue discusses blend-and-extend modifications (whether they include a financing element), as well as treatment of partial terminations.	Question submitted to FASB TRG
6	Partial terminations	
7	Accounting for bundled arrangements	
8	Revenue timing for RECs	
9	Contributions in aid of construction	
10	Accounting for sales of non-financial assets	

Software Entities Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	**Determining whether a license in a hosting, SaaS and hybrid-cloud arrangements are distinct from other goods and services in the arrangement** This implementation issue discusses considerations in determining when software intellectual property ("IP") is considered highly interdependent or interrelated with other services in an arrangement, and hence not considered distinct within the context of the contract.	Submitted to FinREC – July 2016
2	**Identification and satisfaction of performance obligations** This implementation issue discusses considerations in determining whether components of PCS, as well as licenses, are separate performance obligations when applying the guidance in FASB ASC 606.	Out for Exposure until September 1, 2016
3	**Accounting for a customer's option to purchase or use additional copies of software**	
4a	**Defining and Identifying Potential Price Concessions** This implementation issue discusses sources of information a vendor may use to evaluate, identify and estimate the value of implied price concessions; how the portfolio approach may be used in this estimation; and how contracts with extended payment terms impact this estimation.	Submitted to FinREC – July 2016
4b	**Estimating the Standalone Selling Price of Options that are Determined to be Performance Obligations** This implementation issue provides illustrative examples of the methods in ASC 606-10-55-44 and 55-45 to account for options within an arrangement that are determined to be performance obligations because they provide a material right to the customer.	Submitted to FinREC – July 2016
5	Accounting for month-to-month software license with a renewal option	
6	**Determine the transaction price: use of the residual method** This implementation issue will address when it is appropriate to use the residual approach in estimating standalone selling price of a software license	Submitted to FinREC – July 2016
7	Determine the transaction price: assessing significance of financing component	Submitted to AICPA RRWG
8	Transfer of control of a software license	
10	Disclosure: levels of disclosure of disaggregated revenue	
11	Estimating standalone selling price including the use of a range to evidence SSP	
12	Identify the contract: master service arrangements and purchase orders	
13	Determining whether other goods and services (e.g., application management, integration and installation services) in the arrangement are separate performance obligations	

Telecommunications Entities Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	**Accounting for individual contracts with customers versus Portfolio accounting** This implementation issue discuses considerations for telecommunication entities in determining when it is appropriate to apply ASC 606 on a portfolio or individual contract level.	Out for Exposure until October 1, 2016
2	**Identification of separate performance obligations in the contract** This implementation issue will discuss considerations for telecommunication and cable industry providers in determining which promises in an agreement represent performance obligations under ASC 606.	Submitted to AICPA RRWG
3	**Accounting for contract modifications** This implementation issue discuses considerations for telecommunication entities in determining when it is appropriate to apply ASC 606 on a portfolio or individual contract level.	Submitted to AICPA RRWG
4	**Accounting for contract costs (costs of obtaining a contract)** This implementation issue discusses the costs to obtain and fulfill contracts, including eligibility for deferral of such costs. Subsequent measurement (amortization and impairment) of deferred costs is also discussed.	Out for Exposure until October 1, 2016
5	**Considering the effect of the time value of money** This implementation issue discusses how time value of money may impact the accounting for customer contracts in the telecommunication industry when there is a significant benefit of financing. In addition, financial statement presentation of the effects of financing will be discussed.	Submitted to FinREC – May 2016
6	**Determining whether a contract exists** This implementation issue discuses considerations for telecommunication entities in applying the guidance of ASC 606 when evaluating the impact of present enforceable rights and obligations on the contract term.	Submitted to FinREC – July 2015
7	**Considering month-to-month contracts entered into with installment sales plus material rights** This implementation issue discusses consideration for telecommunication entities determining the contract duration of a month-to-month service contract when the customer also purchases equipment under an equipment installment plan (EIP).	Submitted to AICPA RRWG
8	**Step 3: Determine the transaction price** This implementation issue will discuss considerations for telecommunication and cable industries to use in determining the transaction price of contracts under ASC 606, including evaluating the existence of variable consideration, significant financing components, noncash consideration, and consideration payable to the customer within telecommunications contracts.	Submitted to AICPA RRWG
9	Step 4: Allocating the transaction price	
10	**Miscellaneous revenue** This implementation issue will discuss considerations for determining if miscellaneous receipts for providers meet the definition of a contract with a customer and in the scope of ASC 606.	Submitted to AICPA RRWG

11	Indirect channel sales	
12	Disclosure & Transitional Issues	

Timeshare Entities Revenue Recognition Task Force

	Implementation Issue and Summary	Status
1	**Collectability** This implementation issues discusses considerations for identifying performance obligations within time-share sales contracts.	Submitted to AICPA RRWG
2	**Identify the Performance Obligations** This implementation issue discusses considerations for evaluating collectibility of sales of time-sharing interests, including determining whether collection of the transaction price is probable at contract inception and identifying and accounting for amounts as variable consideration in determining collectibility of the transaction price.	Submitted to AICPA RRWG
3	Application of the Percentage of Completion	
4	Allocating the Transaction Price	
5	Recognition of Revenue	
6	Upgrade and Reload	
7	Consolidations	
8	Contract Costs	
9	Gross versus Net Reporting: Cost Reimbursements & Incentives	
10	Retrospective versus Modified Retrospective	
11	Disclosure Issues	
12	Impact on Accounting for Owner Associations	

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