

# FINANCIAL ACCOUNTING SERIES



ACCOUNTING STANDARDS UPDATE

No. 2011-05  
June 2011

## Comprehensive Income (Topic 220)

### Presentation of Comprehensive Income

An Amendment of the *FASB Accounting Standards Codification*®

Financial Accounting Standards Board  
of the Financial Accounting Foundation

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*Please ask for our Product Code No. ASU2011-05.*

FINANCIAL ACCOUNTING SERIES (ISSN 0885-9051) is published quarterly by the Financial Accounting Foundation. Periodicals postage paid at Norwalk, CT and at additional mailing offices. The full subscription rate is \$230 per year. POSTMASTER: Send address changes to Financial Accounting Standards Board, 401 Merritt 7, PO Box 5116, Norwalk, CT 06856-5116. | **No. 363**

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**Accounting Standards Update 2011-05**  
**Comprehensive Income (Topic 220)**  
**Presentation of Comprehensive Income**  
**June 2011**

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# Summary

## Why Is the FASB Issuing This Accounting Standards Update (Update)?

The objective of this Update is to improve the comparability, consistency, and transparency of financial reporting and to increase the prominence of items reported in other comprehensive income. To increase the prominence of items reported in other comprehensive income and to facilitate convergence of U.S. generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS), the FASB decided to eliminate the option to present components of other comprehensive income as part of the statement of changes in stockholders' equity, among other amendments in this Update.

The amendments require that all nonowner changes in stockholders' equity be presented either in a single continuous statement of comprehensive income or in two separate but consecutive statements. In the two-statement approach, the first statement should present total net income and its components followed consecutively by a second statement that should present total other comprehensive income, the components of other comprehensive income, and the total of comprehensive income.

## Who Is Affected by the Amendments in This Update?

All entities that report items of other comprehensive income, in any period presented, will be affected by the changes in this Update.

## What Are the Main Provisions?

Under the amendments to Topic 220, Comprehensive Income, in this Update, an entity has the option to present the total of comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. In both choices, an entity is required to present each component of net income along with total net income, each component of other comprehensive income along with a total for other comprehensive income, and a total amount for comprehensive income. In a single continuous statement, the entity is required to present the components of net income and total net income, the components of other comprehensive income and a total for other comprehensive income, along with the total of comprehensive income in that statement. In the two-statement approach, an entity is required to present components of net income and total net income in

the statement of net income. The statement of other comprehensive income should immediately follow the statement of net income and include the components of other comprehensive income and a total for other comprehensive income, along with a total for comprehensive income.

Regardless of whether an entity chooses to present comprehensive income in a single continuous statement or in two separate but consecutive statements, the entity is required to present on the face of the financial statements reclassification adjustments for items that are reclassified from other comprehensive income to net income in the statement(s) where the components of net income and the components of other comprehensive income are presented.

The amendments in this Update do not change the items that must be reported in other comprehensive income or when an item of other comprehensive income must be reclassified to net income. The amendments do not change the option for an entity to present components of other comprehensive income either net of related tax effects or before related tax effects, with one amount shown for the aggregate income tax expense or benefit related to the total of other comprehensive income items. In both cases, the tax effect for each component must be disclosed in the notes to the financial statements or presented in the statement in which other comprehensive income is presented. The amendments do not affect how earnings per share is calculated or presented.

## **How Do the Main Provisions Differ from Current U.S. Generally Accepted Accounting Principles (GAAP) and Why Are They an Improvement?**

Current U.S. GAAP allows reporting entities three alternatives for presenting other comprehensive income and its components in financial statements. One of those presentation options is to present the components of other comprehensive income as part of the statement of changes in stockholders' equity. This Update eliminates that option. In addition, current U.S. GAAP does not require consecutive presentation of the statement of net income and other comprehensive income. Finally, current U.S. GAAP does not require an entity to present reclassification adjustments on the face of the financial statements from other comprehensive income to net income, which is required by the guidance in this Update. These changes apply to both annual and interim financial statements. These improvements will help financial statement users better understand the causes of an entity's change in financial position and results of operations.

## **When Will the Amendments Be Effective?**

The amendments in this Update should be applied retrospectively. For public entities, the amendments are effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. For nonpublic entities, the amendments are effective for fiscal years ending after December 15, 2012, and interim and annual periods thereafter.

Early adoption is permitted, because compliance with the amendments is already permitted. The amendments do not require any transition disclosures.

## **How Do the Provisions Compare with International Financial Reporting Standards (IFRS)?**

This Update is the result of a joint project conducted by the FASB and the IASB to improve the presentation of comprehensive income in a manner that is as convergent as possible. IFRS currently permits components of other comprehensive income to be presented either in a single statement or in two consecutive statements. Therefore, the amendments will result in more converged guidance on how comprehensive income is presented under both U.S. GAAP and IFRS. Although the two Boards agree on how items of comprehensive income should be presented, other differences in reporting comprehensive income between U.S. GAAP and IFRS will remain that affect the comparability of financial statements prepared under U.S. GAAP and IFRS. In particular, there are some differences between the types of items reported in other comprehensive income and the requirements for reclassifying those items into net income. Removing certain presentation options will make it easier to compare statements of comprehensive income prepared using U.S. GAAP with those prepared using IFRS.



# Amendments to the *FASB Accounting Standards Codification*<sup>®</sup>

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## Introduction

1. The Accounting Standards Codification is amended as described in paragraphs 2–24. In some cases, to put the change in context, not only are the amended paragraphs shown but also the preceding and following paragraphs. Terms from the Master Glossary are in **bold** type. Added text is underlined, and deleted text is ~~struck out~~.

## Amendments to Subtopic 220-10

### Comprehensive Income—Overall

2. Amend paragraphs 220-10-05-1 and 220-10-10-2, with a link to transition paragraph 220-10-65-1, as follows:

### Overview and Background

**220-10-05-1** The Comprehensive Income Topic establishes standards for reporting and presentation~~display~~ of **comprehensive income** and its components in a full set of general-purpose financial statements. This Topic contains only the Overall Subtopic.

### Objectives

**220-10-10-1** The purpose of reporting **comprehensive income** is to report a measure of all changes in equity of an entity that result from recognized transactions and other economic events of the period other than transactions with owners in their capacity as owners.

**220-10-10-2** If used with related disclosures and other information in the financial statements, the information provided by reporting comprehensive income should assist investors, creditors, and others in assessing an entity's activities and ~~the timing and magnitude of an entity's future cash flows.~~

**220-10-10-3** Although total comprehensive income is a useful measure, information about the components that make up comprehensive income also is needed. A single focus on total comprehensive income is likely to result in a

limited understanding of an entity's activities. Information about the components of comprehensive income often may be more important than the total amount of comprehensive income.

## Scope and Scope Exceptions

### > Overall Guidance

**220-10-15-1** The Scope Section of the Overall Subtopic establishes the pervasive scope for the Comprehensive Income Topic.

### > Entities

**220-10-15-2** The guidance in the Comprehensive Income Topic applies to all entities, including:

- a. Entities that provide a full set of financial statements that report financial position, results of operations, and cash flows
- b. Investment companies, defined benefit pension plans, and other employee benefit plans that are exempt from the requirement to provide a statement of cash flows by paragraph 230-10-15-4.

3. Amend paragraph 220-10-15-3, with a link to transition paragraph 220-10-65-1, as follows:

**220-10-15-3** The guidance in this Topic does not apply to the following entities:

- a. An entity that has no items of **other comprehensive income** in any period presented. In such cases, the entity is not required to report other comprehensive income or comprehensive income. See paragraphs 220-10-55-1 through 55-2 paragraph 220-10-45-10A for items that are required to be reported as other comprehensive income.
- b. A not-for-profit entity (NFP) that is required to follow the provisions of Subtopic 958-205.

4. Supersede paragraph 220-10-15-4 and its related heading, with a link to transition paragraph 220-10-65-1, as follows:

### > ~~Other Considerations~~

~~**220-10-15-4** Paragraph superseded by Accounting Standards Update 2011-05. This Subtopic uses the term *comprehensive income* to describe the total of all components of comprehensive income, including **net income**. Paragraphs 220-10-25-1 and 220-10-30-1, respectively, state that this Subtopic does not specify when to recognize or how to measure the items that make up comprehensive income.~~

5. Amend paragraph 220-10-25-1, with a link to transition paragraph 220-10-65-1, as follows:

## Recognition

~~220-10-25-1 Paragraph 220-10-15-4 states that this Subtopic uses the term **comprehensive income** to describe the total of all components of comprehensive income, including **net income**. This Subtopic does not specify when to recognize the items that make up {add glossary link}comprehensive income{add glossary link}.~~

6. Amend paragraph 220-10-30-1, with a link to transition paragraph 220-10-65-1, as follows:

## Initial Measurement

~~220-10-30-1 Paragraph 220-10-15-4 states that this Subtopic uses the term **comprehensive income** to describe the total of all components of comprehensive income, including **net income**. This Subtopic does not specify how to measure the items that make up {add glossary link}comprehensive income{add glossary link}.~~

7. Amend paragraph 220-10-35-1, with a link to transition paragraph 220-10-65-1, as follows:

## Subsequent Measurement

~~220-10-35-1 Paragraph 220-10-15-4 states that this Subtopic uses the term **comprehensive income** to describe the total of all components of comprehensive income, including **net income**. Paragraph 220-10-30-1 states that this Subtopic does not specify how to measure the items that make up {add glossary link}comprehensive income{add glossary link}.~~

8. Amend paragraphs 220-10-45-1, 220-10-45-4 through 45-5, 220-10-45-7, 220-10-45-11 through 45-12, 220-10-45-14 through 45-16, and 220-10-45-17 through 45-18, and related heading; supersede paragraphs 220-10-45-2 through 45-3, 220-10-45-6, 220-10-45-8 through 45-10, and 220-10-45-13 and their related headings; and add paragraphs 220-10-45-1A through 45-1C, 220-10-45-10A through 45-10B and the heading preceding them, and 220-10-45-14A and its related heading, with a link to transition paragraph 220-10-65-1, as follows:

## Other Presentation Matters

### > Reporting Comprehensive Income

~~220-10-45-1 This Subtopic requires that all items that meet the definition of components of **comprehensive income** be reported in a financial statement for the period in which they are recognized.~~ an entity to report **comprehensive income** either in a single continuous financial statement or in two separate but consecutive financial statements.

~~220-10-45-1A This Subtopic divides comprehensive income into net income and other comprehensive income. An entity reporting comprehensive income in a single continuous financial statement shall present its components in two sections, **net income** and **other comprehensive income**. If applicable, an entity shall present the following in that financial statement:~~

- ~~a. A total~~ An entity shall continue to display an amount for net income together with the components that make up net income.
- ~~b. A total amount for other comprehensive income together with the components that make up other comprehensive income. As indicated in paragraph 220-10-15-3, an entity that has no items of other comprehensive income in any period presented is not required to report comprehensive income.~~
- ~~c. Total comprehensive income.~~ [Content amended as shown and moved from paragraph 220-10-45-6]

~~220-10-45-1B An entity reporting comprehensive income in two separate but consecutive statements shall present the following:~~

- ~~a. Components of and the total for net income in the statement of net income~~
- ~~b. Components of and the total for other comprehensive income as well as a total for comprehensive income in the statement of other comprehensive income, which shall be presented immediately after the statement of net income. A reporting entity may begin the second statement with net income.~~

~~220-10-45-1C An entity shall present, either in a single continuous statement of comprehensive income or in a statement of net income and statement of other comprehensive income, all items that meet the definition of comprehensive income for the period in which those items are recognized. Items~~ Components included in other comprehensive income shall be classified based on their nature. For related implementation guidance, see paragraph 220-10-55-2 paragraphs 220-10-45-10A through 45-10B. [Content amended as shown and moved from paragraph 220-10-45-13]

~~220-10-45-2 Paragraph superseded by Accounting Standards Update 2011-05. This Subtopic requires that changes in the balances of items that are reported directly in a separate component of equity in a statement of financial position shall be reported in a financial statement that is displayed as prominently as other financial statements.~~

~~220-10-45-3 Paragraph superseded by Accounting Standards Update 2011-05. A full set of financial statements for a period should show: financial position at the end of the period, earnings (**net income**) for the period, comprehensive income (total nonowner changes in equity) for the period, cash flows during the period, and investments by and distributions to owners during the period. [Content amended and moved to paragraph 205-10-45-1A]~~

~~220-10-45-4 This Subtopic does not require that an entity use the terms *comprehensive income* or **other comprehensive income** *other comprehensive income* in its financial statements, even though those terms are used throughout this Subtopic.~~

~~220-10-45-5 All components of comprehensive income shall be reported in the financial statements in the period in which they are recognized. A total amount for comprehensive income shall be displayed in the financial statement where the components of other comprehensive income are reported. Paragraph 810-10-50-1A(a) states that, if an entity has an outstanding **noncontrolling interest** (minority interest), amounts for both net income and comprehensive income attributable to the **parent** and net income and comprehensive income attributable to the noncontrolling interest in a less-than-wholly-owned **subsidiary** ~~are~~ shall be reported on the face of in the financial statement statement(s) in which net income and comprehensive income is are presented in addition to presenting consolidated net income and comprehensive income. For more guidance, see paragraph 810-10-50-1A(c).~~

#### **>> Classifications within Comprehensive Income**

~~220-10-45-6 Paragraph superseded by Accounting Standards Update 2011-05. This Subtopic divides comprehensive income into net income and other comprehensive income. An entity shall continue to display an amount for net income. As indicated in paragraph 220-10-15-3, an entity that has no items of other comprehensive income in any period presented is not required to report comprehensive income. [Content amended and moved to paragraph 220-10-45-1A]~~

#### **>> Classifications Components within Net Income**

~~220-10-45-7 Items included in net income are displayed presented in various classifications components. Those classifications components can include items of income from continuing operations, discontinued operations, and extraordinary items. This Subtopic does not change those classifications components or other requirements for reporting the results of operations included in net income.~~

## **>> Alternative Formats for Reporting Comprehensive Income**

~~**220-10-45-8** Paragraph superseded by Accounting Standards Update 2011-05. An entity shall display comprehensive income and its components in a financial statement that is displayed with the same prominence as other financial statements that constitute a full set of financial statements. This Subtopic does not require a specific format for that financial statement but requires that an entity display net income as a component of comprehensive income in that financial statement. Examples 1 through 2 (paragraphs 220-10-55-4 through 55-27) provide illustrations of the components of other comprehensive income and total comprehensive income being reported below the total for net income in a statement that reports results of operations, in a separate statement of comprehensive income that begins with net income, and in a statement of changes in equity. Paragraph 810-10-50-1A(c) states that, if an entity has an outstanding noncontrolling interest, the components of other comprehensive income attributable to the parent and noncontrolling interest in a less-than-wholly-owned subsidiary are required to be disclosed as part of its equity reconciliation.~~

~~**220-10-45-9** Paragraph superseded by Accounting Standards Update 2011-05. Although this Subtopic does not require a specific format for displaying comprehensive income and its components, an entity is encouraged to display the components of other comprehensive income and total comprehensive income below the total for net income in a statement that reports results of operations or in a separate statement of comprehensive income that begins with net income.~~

~~**220-10-45-10** Paragraph superseded by Accounting Standards Update 2011-05. Displaying comprehensive income in an income statement type format is superior to displaying it in a statement of changes in equity.~~

### **> > Items within Other Comprehensive Income**

~~**220-10-45-10A** The following items are required to be reported as Items of other comprehensive income include the following:~~

- a. Foreign currency translation adjustments (see paragraph 830-30-45-12)
- b. Gains and losses on foreign currency transactions that are designated as, and are effective as, economic hedges of a net investment in a foreign entity, commencing as of the designation date (see paragraph 830-20-35-3(a))
- c. Gains and losses on intra-entity foreign currency transactions that are of a long-term-investment nature (that is, settlement is not planned or anticipated in the foreseeable future), when the entities to the transaction are consolidated, combined, or accounted for by the equity method in the reporting entity's financial statements (see paragraph 830-20-35-3(b))

- d. Gains and losses (effective portion) on derivative instruments that are designated as, and qualify as, cash flow hedges (see paragraph 815-20-35-1(c))
- e. Unrealized holding gains and losses on available-for-sale securities (see paragraph 320-10-45-1)
- f. Unrealized holding gains and losses that result from a debt security being transferred into the available-for-sale category from the held-to-maturity category (see paragraph 320-10-35-10(c))
- g. Amounts recognized in other comprehensive income for debt securities classified as available-for-sale and held-to-maturity related to an other-than-temporary impairment recognized in accordance with Section 320-10-35 if a portion of the impairment was not recognized in earnings
- h. Subsequent decreases (if not an other-than-temporary impairment) or increases in the fair value of available-for-sale securities previously written down as impaired (see paragraph 320-10-35-18)
- i. Gains or losses associated with pension or other postretirement benefits (that are not recognized immediately as a component of net periodic benefit cost) (see paragraph 715-20-50-1(j))
- j. Prior service costs or credits associated with pension or other postretirement benefits (see paragraph 715-20-50-1(j))
- k. Transition assets or obligations associated with pension or other postretirement benefits (that are not recognized immediately as a component of net periodic benefit cost) (see paragraph 715-20-50-1(j)).

Additional classifications or additional items within current classifications may result from future accounting standards.

**[Content amended as shown and moved from paragraph 220-10-55-2]**

**220-10-45-10B** ~~The following items do not qualify as components of other comprehensive income~~ None of the following items qualify as an item of comprehensive income:

- a. Changes in equity during a period resulting from investments by owners and distributions to owners
- b. Items required to be reported as direct adjustments to paid-in capital, retained earnings, or other nonincome equity accounts such as the following types of transactions:
  1. A reduction of shareholders' equity related to employee stock ownership plans
  2. Taxes not payable in cash
  3. Net cash settlement resulting from a change in value of a contract that gives the entity a choice of net cash settlement or settlement in its own shares.

**[Content amended as shown and moved from paragraph 220-10-55-3]**

### **> Presentation of Income Tax Effects**

**220-10-45-11** An entity ~~may~~shall display~~present~~ components of other comprehensive income ~~in the statement in which other comprehensive income is reported~~ either net of related tax effects or before related tax effects with one amount shown for the aggregate income tax expense or benefit related to the total of other comprehensive income items.

**220-10-45-12** An entity shall ~~disclose~~present the amount of income tax expense or benefit allocated to each component of other comprehensive income, including **reclassification adjustments**, ~~either on the face of in the statement in which those components are presented in which those components are displayed or disclose it in the notes to the financial statements.~~ Example 1 (see paragraphs 220-10-55-7 through 55-8B) illustrates the Alternative alternative formats for disclosing the tax effects related to the components of other comprehensive income are illustrated in Examples 1 through 2 (paragraphs 220-10-55-4 through 55-27).

### **> Classifications within Other Comprehensive Income**

**220-10-45-13** Paragraph superseded by Accounting Standards Update 2011-05. ~~Items included in other comprehensive income shall be classified based on their nature. For related implementation guidance, see paragraph 220-10-55-2. [Content amended and moved to paragraph 220-10-45-1C]~~

### **>> Reporting Other Comprehensive Income in the Equity Section of a Statement of Financial Position**

#### **> Reporting Accumulated Other Comprehensive Income**

**220-10-45-14** The total of other comprehensive income for a period shall be transferred to a component of equity that is ~~displayed~~presented separately from retained earnings and additional paid-in capital in a statement of financial position at the end of an accounting period. A descriptive title such as accumulated other comprehensive income shall be used for that component of equity. ~~An entity shall disclose accumulated balances for each classification in that separate component of equity on the face of a statement of financial position, in a statement of changes in equity, or in notes to the financial statements. The classifications shall correspond to classifications used elsewhere in the same set of financial statements for components of other comprehensive income. [Content amended and moved to paragraph 220-10-45-14A]~~

**220-10-45-14A** An entity shall ~~disclose~~present, on the face of the financial statements or as a separate disclosure in the notes, the changes in the accumulated balances for each classification component of other comprehensive income included in that separate component of equity equity, as required in

~~paragraph 220-10-45-14, on the face of a statement of financial position, in a statement of changes in equity, or in notes to the financial statements. The classification presentation of changes in accumulated balances shall correspond to classifications used elsewhere in the same set of financial statements for the components of other comprehensive income in the statement in which other comprehensive income for the period is presented. Paragraph 220-10-55-12 illustrates the disclosure of accumulated balances for components of other comprehensive income as a separate disclosure in the notes to financial statements. [Content amended as shown and moved from paragraph 220-10-45-14]~~

### > Reclassification Adjustments

**220-10-45-15** Reclassification adjustments shall be made to avoid double counting of items in comprehensive income ~~items that are displayed~~ presented as part of net income for a period that also had been ~~displayed~~ presented as part of other comprehensive income in that period or earlier periods. For example, gains on investment securities that were realized and included in net income of the current period that also had been included in other comprehensive income as unrealized holding gains in the period in which they arose must be deducted through other comprehensive income of the period in which they are included in net income to avoid including them in comprehensive income twice (see paragraph 320-10-40-2). Example 3 (see paragraphs 220-10-55-18 through 55-27) illustrates the presentation of reclassification adjustments in accordance with this paragraph.

**220-10-45-16** An entity shall determine reclassification adjustments for each ~~classification~~ component of other comprehensive income, except as noted in the following paragraph. The requirement for a reclassification adjustment for foreign currency translation adjustments is limited to translation gains and losses realized upon sale or upon complete or substantially complete liquidation of an investment in a foreign entity (see paragraph 830-30-40-1).

**220-10-45-16A** An entity shall only determine reclassification adjustments for amounts recognized in other comprehensive income related to other-than-temporary impairments of debt securities classified as held-to-maturity if the loss is realized as a result of a sale of the security or an additional credit loss occurs. If the security is sold, Section 320-10-25 provides guidance on the effect of changes in circumstances that would not call into question the entity's intent to hold other debt securities to maturity in the future. If the held-to-maturity debt security is not sold and additional credit losses do not occur, the amount recognized in other comprehensive income shall be accounted for in accordance with Section 320-10-35.

**220-10-45-17** An entity ~~may shall display~~ present reclassification adjustments and the effect of those adjustments on net income and other comprehensive income ~~on in the face of the financial statement in which the components of net income and the components of other comprehensive income are~~

~~presented comprehensive income is reported, or it may disclose reclassification adjustments in the notes to the financial statements. Therefore, for all classifications of other comprehensive income, an entity may use either a gross display on the face of the financial statement or a net display on the face of the financial statement and disclose the gross change in the notes to the financial statements. If displayed gross, reclassification adjustments are reported separately from other changes in the respective balance; thus, the total change is reported as two amounts. If displayed net, reclassification adjustments are combined with other changes in the balance; thus, the total change is reported as a single amount. Gross and net displays are illustrated in Example 1 (see paragraph 220-10-55-4). An illustration Case A and Case B (see paragraphs 220-10-55-21 through 55-26) illustrate of the calculation of reclassification adjustments for equity and debt **available-for-sale securities** is included in Example 2 (see paragraph 220-10-55-18).~~

### > Interim-Period Reporting

**220-10-45-18** Subtopic 270-10 clarifies the application of accounting principles and reporting practices to interim financial information, including interim financial statements and summarized interim financial data of publicly traded companies issued for external reporting purposes. An entity shall report at the components of net income and other comprehensive income and total for comprehensive income in condensed financial statements of interim periods.

9. Amend paragraphs 220-10-55-1, 220-10-55-4 through 55-9, 220-10-55-11 through 55-12, 220-10-55-15 through 55-16, 220-10-55-18, and 220-10-55-25 and related headings; supersede paragraphs 220-10-55-2 through 55-3, 220-10-55-10, 220-10-55-13 through 55-14 and their related heading, and 220-10-55-17 and its related heading; and add paragraphs 220-10-55-8A through 55-8B and 220-10-55-10A and their related headings, with a link to transition paragraph 220-10-65-1, as follows:

## Implementation Guidance and Illustrations

### > Implementation Guidance

**220-10-55-1** This Section provides a list of items that are required to be reported as ~~other comprehensive income~~ and items that are not considered components of other ~~comprehensive income~~. It also provides Examples of reporting formats for ~~{add glossary link}comprehensive income{add glossary link}~~, required disclosures, and a corresponding statement of financial position. The illustrations are intended as examples only; ~~they illustrate some recommended formats~~. Other formats or levels of detail may be appropriate for certain circumstances. An entity is encouraged to provide information in ways that are most understandable to investors, ~~creditors~~ lenders, and other external users of financial statements. For simplicity, the Examples provide information only for a single period; however, most entities are required to provide

comparative financial statements. In addition to the Examples in this ~~section~~Section, paragraph 810-10-55-4C illustrates one method for reporting comprehensive income if the entity has one or more less-than-wholly-owned subsidiaries.

**220-10-55-2** ~~Paragraph superseded by Accounting Standards Update 2011-05. The following items are required to be reported as other comprehensive income:~~

- ~~a. Foreign currency translation adjustments (see paragraph 830-30-45-12)~~
- ~~b. Gains and losses on foreign currency transactions that are designated as, and are effective as, economic hedges of a net investment in a foreign entity, commencing as of the designation date (see paragraph 830-20-35-3(a))~~
- ~~c. Gains and losses on intra-entity foreign currency transactions that are of a long-term investment nature (that is, settlement is not planned or anticipated in the foreseeable future), when the entities to the transaction are consolidated, combined, or accounted for by the equity method in the reporting entity's financial statements (see paragraph 830-20-35-3(b))~~
- ~~d. Gains and losses (effective portion) on derivative instruments that are designated as, and qualify as, cash flow hedges (see paragraph 815-20-35-1(e))~~
- ~~e. Unrealized holding gains and losses on available-for-sale securities (see paragraph 320-10-45-1)~~
- ~~f. Unrealized holding gains and losses that result from a debt security being transferred into the available-for-sale category from the held-to-maturity category (see paragraph 320-10-35-10(e))~~
- ~~ff. Amounts recognized in other comprehensive income for debt securities classified as available-for-sale and held-to-maturity related to an other-than-temporary impairment recognized in accordance with Section 320-10-35 if a portion of the impairment was not recognized in earnings~~
- ~~g. Subsequent decreases (if not an other-than-temporary impairment) or increases in the fair value of available-for-sale securities previously written down as impaired (see paragraph 320-10-35-18)~~
- ~~h. Gains or losses associated with pension or other postretirement benefits (that are not recognized immediately as a component of net periodic benefit cost) (see paragraph 715-20-50-1(j))~~
- ~~i. Prior service costs or credits associated with pension or other postretirement benefits (see paragraph 715-20-50-1(j))~~
- ~~j. Transition assets or obligations associated with pension or other postretirement benefits (that are not recognized immediately as a component of net periodic benefit cost) (see paragraph 715-20-50-1(j)).~~

~~Additional classifications or additional items within current classifications may result from future accounting standards. [Content amended and moved to paragraph 220-10-45-10A]~~

**220-10-55-3** Paragraph superseded by Accounting Standards Update 2011-05. The following items do not qualify as components of other comprehensive income:

- a. ~~Changes in equity during a period resulting from investments by owners and distributions to owners~~
- b. ~~Items required to be reported as direct adjustments to paid-in capital, retained earnings, or other nonincome equity accounts such as the following types of transactions:~~
  - 1. ~~A reduction of shareholders' equity related to employee stock ownership plans~~
  - 2. ~~Taxes not payable in cash~~
  - 3. ~~Net cash settlement resulting from a change in value of a contract that gives the entity a choice of net cash settlement or settlement in its own shares. [Content amended and moved to paragraph 220-10-45-10B]~~

## > Illustrations

### > > Example 1: ~~Various Formats for Presenting Comprehensive Income~~

**220-10-55-4** This Example illustrates the various formats that may be used to report comprehensive income as discussed in paragraphs ~~220-10-45-5 through 45-17~~ 220-10-45-1 through 45-17.

**220-10-55-5** Brackets are used to highlight certain basic totals that must be ~~displayed~~ presented in financial statements to comply with the provisions of this Subtopic. This Subtopic requires not only ~~displaying~~ presenting those certain basic totals but also reporting components of those aggregates. For example, among other items, it requires reporting information about unrealized gains and losses on available-for-sale securities, foreign currency items, gains or losses associated with pension or other postretirement benefits, prior service costs or credits associated with pension or other postretirement benefits, and transition assets or obligations associated with pension or other postretirement benefits.

**220-10-55-6** The tables use the term *comprehensive income* to label the total of all ~~part~~ components of comprehensive income, including **net income**. The tables use the term ~~other comprehensive income~~ **other comprehensive income** to label revenues, expenses, gains, and losses that are included in comprehensive income but excluded from net income. This Subtopic does not require that an entity use those terms in its financial statements. Other equivalent terms, such as *total nonowner changes in equity*, can be used as labels for what this Subtopic refers to as comprehensive income.

### > > > **Format A: One-Statement Approach** Single Continuous Statement

**220-10-55-7** The following ~~table~~ illustrates the statement of ~~income and comprehensive income for the year ended December 31, 20X9~~ 201X, with other comprehensive income components shown net of tax effects.

**Entity XYZ**  
**Consolidated Statement of Income and Comprehensive Income**  
**Year Ended December 31, 20X9/201X**

Revenues		\$ 140,000
Expenses	\$ (24,900)	(25,000)
<u>Amortization of prior service cost reclassified from other comprehensive income</u>	<u>(133)</u>	<u>(25,033)</u>
Other gains and losses		8,000
Gain on sale of securities	500	—2,000
<u>Gains reclassified from other comprehensive income</u>	<u>2,000</u>	<u>2,500</u>
Income from operations before tax		125,467
Income tax expense	(31,250)	(31,367)
Income before extraordinary item		94,100
Extraordinary item, net of tax		(30,500)
[Net income		<u>63,600 ]</u>
Less: net income attributable to the noncontrolling interest	<u>(12,720)</u>	
Net income attributable to Entity XYZ		<u>50,880</u>
<u>Earnings per share</u>		
Basic and diluted	0.46	
Other comprehensive income, net of tax:		
Foreign currency translation adjustments <sup>(a)</sup>		8,000
Unrealized gains on securities: <sup>(b)</sup>		
Unrealized holding gains arising during period	\$ 13,000	
Less: reclassification adjustment for gains included in net income	<u>(1,500)</u>	11,500
Defined benefit pension plans: <sup>(c)</sup>		
Prior service cost arising during period	(1,600)	
Net loss arising during period	(1,000)	
Less: amortization of prior service cost included in net periodic pension cost	<u>100</u>	(2,500)
[Other comprehensive income		<u>17,000 ]</u>
[Comprehensive income	\$ 80,250	<u>80,600 ]</u>
Less: comprehensive income attributable to the noncontrolling interest		<u>(16,120)</u>
<u>Comprehensive income attributable to Entity XYZ</u>		<u>\$ 64,480</u>

- (a) It is assumed that there was no sale or liquidation of an investment in a foreign entity. Therefore, there is no reclassification adjustment for this period.
- (b) This illustrates the gross display. Alternatively, a net display can be used, with disclosure of the gross amounts (current period gain and reclassification adjustment) in the notes to the financial statements.
- (c) This illustrates the gross display. Alternatively, a net display can be used, with disclosure of the gross amounts (prior service cost and net loss for the defined benefit pension plans less amortization of prior service cost) in the notes to financial statements.

**220-10-55-8** Alternatively, components of other comprehensive income could be displayed/presented before tax with one amount shown for the aggregate income tax expense or benefit, as shown in the following single continuous statement of comprehensive income/benefit.

**Entity XYZ**  
**Consolidated Statement of Comprehensive Income**  
**Year Ended December 31, 201X**

<u>Revenues</u>		\$ 140,000
<u>Expenses</u>	\$ (24,900)	
<u>Amortization of prior service cost reclassified from other comprehensive income</u>	<u>(133)</u>	<u>(25,033)</u>
<u>Other gains and losses</u>		<u>8,000</u>
<u>Gain on sale of securities</u>	500	
<u>Gains reclassified from other comprehensive income</u>	<u>2,000</u>	<u>2,500</u>
<u>Income from operations before tax</u>		<u>125,467</u>
<u>Income tax expense</u>		<u>(31,367)</u>
<u>Income before extraordinary item</u>		<u>94,100</u>
<u>Extraordinary item, net of tax</u>		<u>(30,500)</u>
<u>Net income</u>		<u>63,600</u> ]
<u>Less: net income attributable to the noncontrolling interest</u>	<u>(12,720)</u>	
<u>Net income attributable to Entity XYZ</u>	<u>50,880</u>	
<u>Earnings per share</u>		
<u>Basic and diluted</u>	<u>0.46</u>	
Other comprehensive income, before tax:		
Foreign currency translation adjustments <sup>(a)</sup>		\$ 10,666
Unrealized gains on securities: <sup>(b)</sup>		.
Unrealized holding gains arising during period	\$ 17,333	
Less: reclassification adjustment for gains included in net income	<u>(2,000)</u>	15,333
Defined benefit pension plans: <sup>(c)</sup>		
Prior service cost arising during period	(2,133)	
Net loss arising during period	(1,333)	
Less: amortization of prior service cost included in net periodic pension cost	<u>133</u>	<u>(3,333)</u>
Other comprehensive income, before tax		22,666
[Income tax expense related to items of other comprehensive income		<u>(5,666)</u> ]
[Other comprehensive income, net of tax		<u>17,000</u> ]
[Comprehensive income		<u>80,600</u> ]
<u>Less: comprehensive income attributable to the noncontrolling interest</u>		<u>(16,120)</u>
<u>Comprehensive income attributable to Entity XYZ</u>		<u>\$ 64,480</u>

- (a) It is assumed that there was no sale or liquidation of an investment in a foreign entity. Therefore, there is no reclassification adjustment for this period.
- (b) This illustrates the gross display. Alternatively, a net display can be used, with disclosure of the gross amounts (current period gain and reclassification adjustment) in the notes to the financial statements.
- (c) This illustrates the gross display. Alternatively, a net display can be used, with disclosure of the gross amounts (prior service cost and net loss for the defined benefit pension plans less amortization of prior service cost) in the notes to financial statements.

**> > Required Disclosure of Related Tax Effects Allocated to Each Component of Other Comprehensive Income**

**220-10-55-8A** The following table ~~shows~~ illustrates disclosure of the tax effects allocated to each component of other comprehensive income in the notes to financial statements for the year ended December 31, ~~20X9~~201X. [Content amended as shown and moved from paragraph 220-10-55-13]

[The table is not shown as underlined text for ease of readability.]

Entity XYZ  
Notes to Financial Statements  
Year Ended December 31, ~~20X9~~201X

	<u>Before-Tax Amount</u>	<u>Tax (Expense) or Benefit</u>	<u>Net-of-Tax Amount</u>
Foreign currency translation adjustments	\$ 10,666	\$ (2,666)	\$ 8,000
Unrealized gains on securities:			
Unrealized holding gains arising during period	17,333	(4,333)	13,000
Less: reclassification adjustment for gains realized in net income	<u>(2,000)</u>	<u>500</u>	<u>(1,500)</u>
Net unrealized gains	<u>15,333</u>	<u>(3,833)</u>	<u>11,500</u>
Defined benefit pension plans:			
Prior service cost from plan amendment during period	(2,133)	533	(1,600)
Less: amortization of prior service cost included in net periodic pension cost	<u>133</u>	<u>(33)</u>	<u>100</u>
Net prior service cost arising during period	(2,000)	500	(1,500)
Net loss arising during period	<u>(1,333)</u>	<u>333</u>	<u>(1,000)</u>
Defined benefit pension plans, net	<u>(3,333)</u>	<u>833</u>	<u>(2,500)</u>
Other comprehensive income	<u>\$ 22,666</u>	<u>\$ (5,666)</u>	<u>\$ 17,000</u>

**220-10-55-8B** Alternatively, the tax amounts for each component can be displayed ~~presented~~ parenthetically on the face of the financial statement in which comprehensive income is reported ~~in the statement in which each component of other comprehensive income is presented.~~ [Content amended as shown and moved from paragraph 220-10-55-14]

>>> **Format B: Two-Statement Approach**

**220-10-55-9** The following tables illustrate the statements of net income and other comprehensive income for the year ended December 31, 20X9201X, with other comprehensive income presented net of income tax effects.

<u>Entity XYZ</u>		
<u>Consolidated Statement of Income</u>		
<u>Year Ended December 31, 20X9</u> <u>201X</u>		
Revenues		\$ 140,000
Expenses	\$ (24,900)	(25,000)
<u>Amortization of prior service cost reclassified from other comprehensive income</u>	<u>(133)</u>	<u>(25,033)</u>
Other gains and losses		8,000
Gain on sale of securities	500	—2,000
<u>Gains reclassified from other comprehensive income</u>	<u>2,000</u>	<u>2,500</u>
Income from operations before tax	—125,000	125,467
Income tax expense	—(31,250)	<u>(31,367)</u>
Income before extraordinary item	—93,750	94,100
Extraordinary item, net of tax		<u>(30,500)</u>
[Net income	\$ 63,250	63,600 ]
<u>Less: net income attributable to the noncontrolling interest</u>		<u>(12,720)</u>
<u>Net income attributable to Entity XYZ</u>		<u>\$ 50,880</u>
<u>Earnings per share</u>		
<u>Basic and diluted</u>	<u>0.46</u>	

**Entity XYZ**  
**Statement of Consolidated Comprehensive Income**  
**Year Ended December 31, 20X9 201X**

[Net income	\$63,250	<u>\$ 63,600 ]</u>
Other comprehensive income, net of tax:		
Foreign currency translation adjustments <sup>(a)</sup>		8,000
Unrealized gains on securities: <sup>(b)</sup>		
Unrealized holding gains arising during period	\$ 13,000	
Less: reclassification adjustment for gains included in net income	<u>(1,500)</u>	11,500
Defined benefit pension plans: <sup>(c)</sup>		
Prior service cost arising during period	(1,600)	
Net loss arising during period	(1,000)	
Less: amortization of prior service cost included in net periodic pension cost	<u>100</u>	<u>(2,500)</u>
[Other comprehensive income		<u>17,000 ]</u>
[ Comprehensive income	\$ 80,250	<u>80,600 ]</u>
<del>Less: comprehensive income attributable to the noncontrolling interest</del>		<u>(16,120)</u>
<u>Comprehensive income attributable to Entity XYZ</u>		<u><u>\$ 64,480</u></u>

- (a) It is assumed that there was no sale or liquidation of an investment in a foreign entity. Therefore, there is no reclassification adjustment for this period.
- (b) ~~This illustrates the gross display. Alternatively, a net display can be used, with disclosure of the gross amounts (current period gain and reclassification adjustment) in the notes to the financial statements.~~
- (c) ~~This illustrates the gross display. Alternatively, a net display can be used, with disclosure of the gross amounts (prior service cost and net loss for the defined benefit pension plans less amortization of prior service cost) in the notes to financial statements.~~

~~**220-10-55-10** Paragraph superseded by Accounting Standards Update 2011-05. Alternatively, components of other comprehensive income could be displayed before tax with one amount shown for the aggregate income tax expense or benefit as illustrated in Format A.~~

**> > Example 2: Presenting Accumulated Other Comprehensive Income**

**> > > Statement of Financial Position**

**220-10-55-10A** The following table ~~shows~~ illustrates the presentation of accumulated other comprehensive income in the statement of financial position, as discussed in paragraph 220-10-45-14. [Content amended as shown and moved from 220-10-55-17]

[The table is not shown as underlined text for ease of readability.]

**Entity XYZ**  
**Consolidated Statement of Financial Position**  
**December 31, ~~20X9~~201X**

Assets:	
Cash	\$ 150,000
Accounts receivable	175,000
Available-for-sale securities	112,000
Plant and equipment	985,000
Total assets	\$ 1,422,000
Liabilities:	
Accounts payable	\$ 112,500
Accrued liabilities	78,233
Liability for pension benefits	130,667
Notes payable	318,500
Total liabilities	\$ 639,900
Equity:	
Common stock	\$ 200,000
Paid-in capital	400,000
Retained earnings	111,680
[ Accumulated other comprehensive income	32,000 ]
Total Entity XYZ shareholders' equity	743,680
<u>Noncontrolling interest</u>	38,420
Total equity	782,100
Total liabilities and equity	\$ 1,422,000

**> > ~~Format C: Statement of Changes in Equity Statement of Changes in Equity Approach (Alternative 1)~~**

**220-10-55-11** The following table illustrates the presentation of accumulated other comprehensive income in the statement of changes in equity for the year ended December 31, ~~20X9~~ 201X, as discussed in paragraph 220-10-45-14.

Entity XYZ  
Consolidated Statement of Changes in Equity  
Year Ended December 31, 2020

	Total	Comprehensive Income <sup>(4)</sup>	Retained Earnings	Common Stock	Paid-in Capital	Accumulated Other Comprehensive Income	Noncontrolling Interest
Beginning balance	\$ 561,500	\$ 88,500	70,800	\$ 150,000	\$ 300,000	\$ 18,400	\$ 22,300
Comprehensive income							
Net income	63,600	63,250	50,880				12,720
Other comprehensive income, net of tax							
Unrealized gains on securities, net of reclassification adjustment (see disclosure)	11,500	11,500					
Foreign currency translation adjustments	8,000	8,000					
Defined benefit pension plans:							
Net prior service cost (see disclosure)	(1,600)	(1,600)					
Net loss	(1,000)	(1,000)					
Other comprehensive income	17,000	17,000				13,600	3,400
Comprehensive income	80,600	80,250				17,000	3,400
Common stock issued	150,000			50,000	100,000		
Dividends declared on common stock	(10,000)		(10,000)				
Ending balance	\$ 784,750	\$ 171,850	\$ 111,880	\$ 200,000	\$ 400,000	\$ 32,000	\$ 35,420
<b>Disclosure of reclassification amount:</b> <sup>(4)</sup>							
Unrealized holding gains arising during period	\$ 13,000						
Less: reclassification adjustment for gains included in net income	(1,500)						
Net unrealized gains on securities	\$ 11,500						
Prior service cost from plan amendment during period	\$ (1,600)						
Less: amortization of prior service cost included in net periodic pension cost	100						
Net prior service cost arising during period	(1,600)						
Net loss arising during period	(1,000)						
Defined benefit pension plans net	\$ (2,600)						

(4) Alternatively, an entity can omit the separate column labeled Comprehensive income by displaying an aggregate amount for comprehensive income (\$80,250) in the Total column. It is assumed that there was no sale or liquidation of an investment in a foreign entity. Therefore, there is no reclassification adjustment for this period.

**> > > ~~Format D: Statement of Changes in Equity~~ ~~Statement of Changes in Equity Approach (Alternative 2)~~**

**220-10-55-12** The following table illustrates the statement of changes in equity for the year ended December 31, ~~20X9~~ 201X, as discussed in paragraph 220-10-45-14.

**Entity XYZ**  
**Consolidated Statement of Changes in Equity**  
**Year Ended December 31, 20X0**

<b>Retained earnings</b>			
Balance at January 1	\$ <del>88,500</del>	\$ 70,800	
Net income attributable to Entity XYZ	<del>63,250</del>	50,880	[ <del>\$ 63,250</del> ]
Dividends declared on common stock		(10,000)	
Balance at December 31	<del>141,750</del>	111,680	
<b>Accumulated other comprehensive income <sup>(a)</sup></b>			
Balance at January 1	<del>23,000</del>	18,400	
Unrealized gains on securities, net of reclassification adjustment (see disclosure)			11,500
Foreign currency translation adjustments			8,000
<b>Defined benefit pension plans:</b>			
Net prior service cost (see disclosure)			(1,500)
Net loss			(1,000)
Other comprehensive income	<del>17,000</del>	13,600	17,000
Comprehensive income			[ <del>\$ 80,250</del> ]
Balance at December 31	<del>40,000</del>	32,000	
<b>Common stock</b>			
Balance at January 1		150,000	
Shares issued		50,000	
Balance at December 31		200,000	
<b>Paid-in capital</b>			
Balance at January 1		300,000	
Common stock issued		100,000	
Balance at December 31		400,000	
<b>Total Entity XYZ Shareholders' Equity</b>		<b>743,680</b>	
<b>Noncontrolling interest</b>			
Balance at January 1		22,300	
Net income attributable to noncontrolling interest		12,720	
OCI attributable to noncontrolling interest		3,400	
Balance at December 31		38,420	
Total equity	<del>\$ 781,750</del>	<b>\$ 782,100</b>	
<b>Disclosure of reclassification amount: <sup>(b)</sup></b>			
Unrealized holding gains arising during period		\$ 13,000	
Less: reclassification adjustment for gains included in net income		<del>(1,500)</del>	
Net unrealized gains on securities		<b>\$ 11,500</b>	
Prior service cost from plan amendment during period		<del>\$ (1,600)</del>	
Less: amortization of prior service cost included in net periodic pension cost		100	
Net prior service cost arising during period		<del>(1,500)</del>	
Net loss arising during period		<del>(1,000)</del>	
Defined benefit pension plans, net		<b>\$ (2,500)</b>	

(a) All items of other comprehensive income are displayed net of tax.

(b) It is assumed that there was no sale or liquidation of an investment in a foreign entity. Therefore, there is no reclassification adjustment for this period.

**>>> All Formats: Required Disclosure of Related Tax Effects Allocated to Each Component of Other Comprehensive Income**

**220-10-55-13** Paragraph superseded by Accounting Standards Update 2011-05. The following table shows the notes to financial statements for the year ended December 31, 20X9. [Content amended and moved to paragraph 220-10-55-8A]

Entity Notes to Financial Statements Year Ended December 31, 20X9			
	-Before-Tax- Amount-	-Tax (Expense) or-Benefit-	-Net-of-Tax Amount-
Foreign currency translation adjustments	\$ 10,666	\$ (2,666)	\$ 8,000
Unrealized gains on securities:			
Unrealized holding gains arising during period	17,333	(4,333)	(1,500)
Less: reclassification adjustment for gains realized in net income	(2,000)	500	(1,500)
Net realized gains	15,333	(3,833)	11,500
Defined benefit pension plans:			
Prior service cost from plan amendment during period	(2,133)	533	(1,600)
Less: amortization of prior service cost included in net periodic pension cost	133	(33)	100
Net prior service cost arising during period	(2,000)	500	(1,500)
Net loss arising during period	(1,333)	333	(1,000)
Defined benefit pension plans, net	(3,333)	833	(2,500)
Other comprehensive income	\$ 22,666	\$ (5,666)	\$ 17,000

**220-10-55-14** Paragraph superseded by Accounting Standards Update 2011-05. Alternatively, the tax amounts for each component can be displayed parenthetically on the face of the financial statement in which comprehensive income is reported. [Content amended and moved to paragraph 220-10-55-8B]

**> > > All Formats: Disclosure of Changes in Accumulated Other Comprehensive Income Balances**

**220-10-55-15** The following table shows/illustrates disclosures in the notes to financial statements for the year ended December 31, 20X9/201X, of changes in the balances of each component of accumulated comprehensive income, as discussed in paragraph 220-10-45-14A.

Entity XYZ  
Notes to Financial Statements  
Year Ended December 31, ~~20X0~~201X

		Foreign Currency Items		Unrealized Gains on Securities		Defined Benefit Pension Plans		Accumulated Other Comprehensive Income
Beginning balance	\$ (500)	\$ (400)	\$ 25,500	\$ 20,400	\$ (2,000)	\$ (1,600)	\$ 23,000	\$ 18,400
<del>Current-period other comprehensive income</del>								
<del>Current-period change</del>	<del>8,000</del>	<del>6,400</del>	<del>14,500</del>	<del>9,200</del>	<del>(2,500)</del>	<del>(2,000)</del>	<del>17,000</del>	<del>13,600</del>
Ending balance	\$ 7,500	\$ 6,000	\$ 37,000	\$ 29,600	\$ (4,500)	\$ (3,600)	\$ 40,000	\$ 32,000

**220-10-55-16** Alternatively, the changes in the balances of each component of other comprehensive income included in classification within accumulated other comprehensive income can be displayed presented as a reconciliation in a statement of changes in equity ~~or in a statement of financial position.~~

**>>> All Formats: Accompanying Statement of Financial Position**

**220-10-55-17** Paragraph superseded by Accounting Standards Update 2011-05. The following table shows the statement of financial position. [Content amended and moved to paragraph 220-10-55-10A]

**Entity**  
**Statement of Financial Position**  
**December 31, 20X9**

<b>Assets:</b>	
Cash	\$ 150,000
Accounts receivable	175,000
Available-for-sale securities	112,000
Plant and equipment	985,000
Total assets	\$ 1,422,000
<b>Liabilities:</b>	
Accounts payable	\$ 112,500
Accrued liabilities	78,583
Liability for pension benefits	130,667
Notes payable	318,500
Total liabilities	\$ 640,250
<b>Equity:</b>	
Common stock	\$ 200,000
Paid-in capital	400,000
Retained earnings	141,750
{ Accumulated other comprehensive income	40,000 }
Total equity	781,750
Total liabilities and equity	\$ 1,422,000

**> > Example 2: Example 3: Determination and Presentation of Reclassification Adjustments**

**220-10-55-18** This Subtopic requires that an entity determine **reclassification adjustments** for each classification component of other comprehensive income. An entity should present ~~may display~~ reclassification ~~those~~ adjustments from other comprehensive income on ~~in~~ the face of the financial statement in which other comprehensive income is reported, ~~presented~~ and should present reclassification adjustments for net income in the statement in which net income is presented, ~~or it may disclose reclassification adjustments in the notes to the financial statements.~~ Paragraphs 220-10-45-15 through 45-17 provide the guidance on reclassification adjustments. Example 1 (paragraphs 220-10-55-7 through 55-9) illustrates the reclassification presentation relating to unrealized gains or losses on securities and amortized prior service costs.

**220-10-55-19** The following Cases provide illustrations of the calculation of reclassification adjustments for available-for-sale securities under paragraphs

320-10-50-1 through 50-5. They are intended as illustrations only; they do not represent actual situations:

- a. Available-for-sale equity securities (Case A)
- b. Available-for-sale debt securities (Case B).

**220-10-55-20** Cases A and B involve a nonpublic entity that follows the practice of recognizing all unrealized gains and losses on available-for-sale securities in other comprehensive income before recognizing them as realized gains and losses in net income. Therefore, the before-tax amount of the reclassification adjustment recognized in other comprehensive income is equal to, but opposite in sign from, the amount of the realized gain or loss recognized in net income.

**>>> Case A: Available-for-Sale Equity Securities**

**220-10-55-21** The available-for-sale equity securities in this Case appreciate in fair value. On December 31, 1997, Entity purchased 1,000 shares of equity securities at \$10 per share, which it classified as available for sale. The fair value of the securities at December 31, 1998, and December 31, 1999, was \$12 and \$15, respectively. There were no dividends declared on the securities that were sold on December 31, 1999. A tax rate of 30 percent is assumed.

**220-10-55-22** The following table illustrates the calculation of holding gains.

**Calculation of Holding Gains**

	<b>Before Tax</b>	<b>Income Tax</b>	<b>Net of Tax</b>
Holding gains recognized in other comprehensive income:			
Year ended December 31, 1998	\$ 2,000	\$ 600	\$ 1,400
Year ended December 31, 1999	3,000	900	2,100
Total gain	\$ 5,000	\$ 1,500	\$ 3,500

**220-10-55-23** The following table illustrates the amounts reported in net income and other comprehensive income for the years ended December 31, 1998, and December 31, 1999.

**Amounts Reported in Net Income  
and Other Comprehensive Income  
for the Years Ended December 31, 1998 and December 31, 1999**

	<b>1998</b>	<b>1999</b>
Net income:		
Gain on sale of securities		\$ 5,000
Income tax expense		(1,500)
Net gain realized in net income		3,500
Other comprehensive income:		
Holding gain arising during period, net of tax	\$ 1,400	2,100
Reclassification adjustment, net of tax	-	(3,500)
Net gain (loss) recognized in other comprehensive income	1,400	(1,400)
Total impact on comprehensive income	\$ 1,400	\$ 2,100

**> > Case B: Available-for-Sale Debt Securities**

**220-10-55-24** The available-for-sale interest-bearing debt securities (bonds) in this Case were purchased at a premium to yield 6.5 percent. Interest income is included in net income based on the historical yield, and the bonds decline in fair value during the first two years in which they are held.

**220-10-55-25** On December 31, 1995, registration of Micki Inc.'s 8-year, 8 percent debentures, interest payable annually, became effective and the entire issue of \$10,000,000 was sold at par immediately. At the end of each of the next four years, the closing prices and the related market interest rates to maturity were as follows.

December 31	Price (\$000)	Yield (%)
1996	\$ 102.6	7.5
1997	107.3	6.5
1998	96.1	9.0
1999	92.2	10.5

**220-10-55-26** On December 31, 1997, Entity purchased \$1,000,000 of Micki Inc.'s bonds on the open market at 107.3 and classified them as available for sale. Entity continued to hold the bonds until December 31, 1999, at which time they were sold at 92.2. Entity prepared the following schedules in relation to the bonds.

**Cost-Based Carrying Amount, Interest Income, and Premium Amortization**

<u>Year</u>	<u>(a) Beginning Carrying Amount</u>	<u>(b) Cash Interest Received [8% x par]</u>	<u>(c) Interest Income [(a) x 6.5%]</u>	<u>(d) Premium Amortization [(b) - (c)]</u>	<u>(e) Ending Carrying Value [(a) - (d)]</u>
1997					\$ 1,073,000
1998	\$ 1,073,000	\$ 80,000	\$ 69,745	\$ 10,255	1,062,745
1999	1,062,745	80,000	69,078	10,922	1,051,823

**Calculation of Before-Tax Holding Loss**

<u>Year Ended 31-Dec</u>	<u>(a) Ended Carrying Amount</u>	<u>(b) Ending Fair Value</u>	<u>(c) Change in Fair Value</u>	<u>(d) Premium Amortization</u>	<u>(e) Holding Loss [(c) + (d)]</u>
1997	\$ 1,073,000	\$ 1,073,000	\$ -		
1998	1,062,745	961,000	(112,000)	\$ 10,255	\$ (101,745)
1999	1,051,823	922,000	(39,000)	10,922	(28,078)

**Net-of-Tax Holding Losses  
(Assume a Tax Rate of 30 Percent)**

	<u>Before Tax</u>	<u>Income Tax</u>	<u>Net of Tax</u>
Holding losses recognized in other comprehensive income:			
Year ended December 31, 1998	\$ (101,745)	\$ 30,523	\$ (71,222)
Year ended December 31, 1999	(28,078)	8,423	(19,655)
Total loss	<u>\$ (129,823)</u>	<u>\$ 38,946</u>	<u>\$ (90,877)</u>

**Amounts Reported in Net Income and Other Comprehensive Income  
for the Years Ended December 31, 1998 and December 31, 1999**

	<b>1998</b>	<b>1999</b>
Net income:		
Interest income	\$ 69,745	\$ 69,078
Loss on sale of bonds		(129,823)
Income tax (expense) benefit	(20,923)	18,223
Amounts realized in net income	48,822	(42,522)
Other comprehensive income:		
Holding loss arising during period, net of tax	(71,222)	(19,655)
Reclassification adjustment, net of tax		90,877
Net (loss) gain recognized in other comprehensive income	(71,222)	71,222
Total impact on comprehensive income	\$ (22,400)	\$ 28,700

**220-10-55-27** The following before-tax entries would be made to record the purchase, accrue interest (using the effective interest method based on cost), recognize the change in fair value, and record the sale.

<i>December 31, 1997:</i>		
Investment in bonds	\$ 1,073,000	
Cash		\$ 1,073,000
To record purchase of bond		
<i>December 31, 1998:</i>		
Cash	80,000	
Investment in bonds		10,255
Interest income (to earnings)		69,745
To record interest income on the bond, amortize the premium, and record cash received		
Unrealized holding loss (to other comprehensive income)	101,745	
Investment in bonds		101,745
To adjust carrying amount of bond to fair value		
Accumulated other comprehensive income	101,745	
Unrealized holding loss		101,745
Interest income	69,745	
Retained earnings		69,745
To close nominal accounts to real accounts at year-end		
<i>December 31, 1999:</i>		
Cash	80,000	
Investment in bonds		10,922
Interest income (to earnings)		69,078
To record interest income on the bond, amortize the premium, and record cash received		
Unrealized holding loss (to other comprehensive income)	28,078	
Investment in bonds		28,078
To adjust carrying amount of bond to fair value		
Accumulated other comprehensive income	28,078	
Unrealized holding loss		28,078
To close nominal account to real account at year-end		
Cash	922,000	
Loss on sale of securities (to earnings)	129,823	
Investment in bonds		922,000
Reclassification adjustment (to other comprehensive income)		129,823
To record sale of bond		
Reclassification adjustment	129,823	
Accumulated other comprehensive income		129,823
Retained earnings	60,745	
Interest income	69,078	
Loss on sale of securities		129,823
To close nominal accounts to real accounts at year-end		

10. Add paragraph 220-10-65-1 and its related heading as follows:

**> Transition Related to Accounting Standards Update No. 2011-05,  
Comprehensive Income (Topic 220): Presentation of Comprehensive  
Income**

**220-10-65-1** The following represents the transition and effective date information related to Accounting Standards Update No. 2011-05, Comprehensive Income (Topic 220): Presentation of Comprehensive Income:

- a. The pending content that links to this paragraph shall be applied retrospectively and is effective as follows:
  1. For public entities, for fiscal years, and interim periods within those years, beginning after December 15, 2011.
  2. For **nonpublic entities**, for fiscal years ending after December 15, 2012, and interim and annual periods thereafter.
- b. Early adoption of the pending content that links to this paragraph is permitted.

## Amendments to Master Glossary

11. Amend the Master Glossary term *Comprehensive Income*, with a link to transition paragraph 220-10-65-1, as follows:

### **Comprehensive Income**

The change in equity (net assets) of a business entity during a period from transactions and other events and circumstances from nonowner sources. It includes all changes in equity during a period except those resulting from investments by owners and distributions to owners. Comprehensive income comprises both of the following:

- a. All components of net income
- b. All components of **other comprehensive income**.

## Amendments to Subtopic 205-10

12. Add paragraph 205-10-45-1A, with a link to transition paragraph 220-10-65-1, as follows:

## Presentation of Financial Statements—Overall

### Other Presentation Matters

#### > Comparative Financial Statements

**205-10-45-1A** A full set of financial statements for a period ~~shall~~should show all of the following:

- a. ~~Financial~~financial position at the end of the ~~period~~period,
- b. ~~Earning~~earnings (**net income**) for the ~~period~~period (which may be presented as a separate statement or within a continuous statement of **comprehensive income** [see paragraph 220-10-45-1A])
- c. ~~Comprehensive~~comprehensive income (total nonowner changes in equity) for the ~~period~~period in one statement or two separate but consecutive statements (if the reporting entity is required to report comprehensive income, see paragraph 220-10-15-3)
- d. ~~Cash~~cash flows during the ~~period~~period, and
- e. ~~Investments~~investments by and distributions to owners during the period.

[Content amended and moved from paragraph 220-10-45-3]

### Amendments to Subtopic 323-10

13. Amend paragraph 323-10-45-3 and its related heading, with a link to transition paragraph 220-10-65-1, as follows:

## Investments—Equity Method and Joint Ventures—Overall

### Other Presentation Matters

#### > ~~Alternative Formats for Reporting Comprehensive Income~~

**323-10-45-3** ~~Under paragraph 220-10-45-8, an entity may elect to display other comprehensive income in an income statement type format (below net income or in a separate statement beginning with net income) or in a statement of changes in equity format. The format in which an investee displays other comprehensive income shall not affect how an investor displays its proportionate share of those amounts under the equity method of accounting. Therefore, regardless of how an investee chooses to display other comprehensive income, an~~An investor shall be ~~permitted to~~may combine its proportionate share of ~~those~~investee other comprehensive income amounts with its own other comprehensive income ~~items~~components and ~~display~~present the aggregate of those amounts in the statement

an income statement type format or in a statement of changes in equity in which other comprehensive income is presented.

## Amendments to Subtopic 505-10

14. Amend paragraph 505-10-60-1, with a link to transition paragraph 220-10-65-1, as follows:

### Equity—Overall

#### Relationships

##### > Comprehensive Income

**505-10-60-1** For guidance on the required presentation and disclosure related to other comprehensive income, see ~~paragraph 220-10-45-14~~paragraphs 220-10-45-1 through 45-17.

## Amendments to Subtopic 810-10

15. Amend paragraph 810-10-55-4L, with a link to transition paragraph 220-10-65-1, as follows:

### Consolidation—Overall

#### Implementation Guidance and Illustrations

**810-10-55-4L** This consolidated statement of changes in equity illustrates the requirements in paragraph 810-10-50-1A(c) that Entity ABC present a reconciliation at the beginning and the end of the period of the carrying amount of total equity, equity attributable to Entity ABC, and equity attributable to the noncontrolling interest. It also illustrates that because the noncontrolling interest is part of the equity of the consolidated group, it is presented in the statement of changes in equity.

Entity ABC  
Consolidated Statement of Changes in Equity  
Year Ended December 31, 20X3

	Entity ABC Shareholders						
	Total	Comprehensive Income	Retained Earnings	Accumulated Other Comprehensive Income	Common Stock	Paid-in Capital	Noncontrolling Interest
Beginning balance	\$ 481,000	\$ —	\$ 167,000	\$ 16,000	\$ 200,000	\$ 50,000	\$ 48,000
Purchases of subsidiary shares from noncontrolling interest	(30,000)	—	—	2,000	—	(8,000)	(24,000)
Net income (loss)	39,000	—	37,500	—	—	—	1,500
Other comprehensive income (loss), net of tax:							
Unrealized gains on securities	5,000	5,000	—	4,500	—	—	500
Other comprehensive income (loss)	(5,000)	(5,000)	—	—	—	—	—
Dividends paid on common stock	(10,000)	—	(10,000)	—	—	—	—
Ending balance	\$ 485,000	\$ —	\$ 194,500	\$ 22,500	\$ 200,000	\$ 42,000	\$ 26,000

Entity ABC  
Consolidated Statement of Changes in Equity  
Year Ended December 31, 20X2

	Entity ABC Shareholders						
	Total	Comprehensive Income	Retained Earnings	Accumulated Other Comprehensive Income	Common Stock	Paid-in Capital	Noncontrolling Interest
Beginning balance	\$ 400,000	\$ —	\$ 155,000	\$ 5,000	\$ 200,000	\$ 40,000	\$ —
Sale of subsidiary shares to noncontrolling interest	50,000	—	—	(1,000)	—	10,000	41,000
Net income (loss)	26,000	—	22,000	—	—	—	4,000
Other comprehensive income, net of tax:							
Unrealized gains on securities	15,000	15,000	—	12,000	—	—	3,000
Other comprehensive income	(15,000)	(15,000)	—	—	—	—	—
Dividends paid on common stock	(10,000)	—	(10,000)	—	—	—	—
Ending balance	\$ 481,000	\$ —	\$ 167,000	\$ 16,000	\$ 200,000	\$ 50,000	\$ 48,000

## Amendments to Subtopic 815-30

16. Amend paragraph 815-30-50-2, with a link to transition paragraph 220-10-65-1, as follows:

### Derivatives and Hedging—Cash Flow Hedges

#### Disclosure

**815-30-50-2** As part of the disclosures of accumulated other comprehensive income, pursuant to ~~paragraph~~paragraphs 220-10-45-14 through 45-14A, an entity shall separately disclose all of the following:

- a. The beginning and ending accumulated derivative instrument gain or loss
- b. The related net change associated with current period hedging transactions
- c. The net amount of any reclassification into earnings.

## Amendments to Subtopic 954-815

17. Amend paragraph 954-815-50-1, with a link to transition paragraph 220-10-65-1, as follows:

### Health Care Entities—Derivatives and Hedging

#### Disclosure

**954-815-50-1** Paragraph 815-30-50-2 discusses requirements to report changes in the components of comprehensive income pursuant to ~~paragraph~~paragraphs 220-10-45-14 through 45-14A. Although not-for-profit, business-oriented health care entities are not subject to the requirements of Subtopic 220-10, this Subtopic requires those entities to separately disclose the beginning and ending accumulated derivative gain or loss that has been excluded from the **performance indicator** (see also ~~paragraph~~paragraphs 954-225-45-4 through 45-7), the related net change associated with current period hedging transactions, and the net amount of any reclassifications into the performance indicator in a manner similar to that described in paragraph 815-30-50-2. Similarly, this Subtopic requires not-for-profit health care entities to provide disclosures that are analogous to those required by paragraphs 815-30-50-1 through 50-3 and 815-35-50-2 for for-profit entities, including the disclosure of anticipated reclassifications into the performance indicator of gains and losses

that have been excluded from that measure and reported in accumulated derivative gain or loss as of the reporting date.

18. Amend paragraph 220-10-00-1, by adding the following items to the table, as follows:

**220-10-00-1** The following table identifies the changes made to this Subtopic.

<b>Paragraph Number</b>	<b>Action</b>	<b>Accounting Standards Update</b>	<b>Date</b>
Comprehensive Income	Amended	2011-05	06/16/2011
Nonpublic Entity	Added	2011-05	06/16/2011
220-10-05-1	Amended	2011-05	06/16/2011
220-10-10-2	Amended	2011-05	06/16/2011
220-10-15-3	Amended	2011-05	06/16/2011
220-10-15-4	Superseded	2011-05	06/16/2011
220-10-25-1	Amended	2011-05	06/16/2011
220-10-30-1	Amended	2011-05	06/16/2011
220-10-35-1	Amended	2011-05	06/16/2011
220-10-45-1	Amended	2011-05	06/16/2011
220-10-45-1A through 45-1C	Added	2011-05	06/16/2011
220-10-45-2	Superseded	2011-05	06/16/2011
220-10-45-3	Superseded	2011-05	06/16/2011
220-10-45-4	Amended	2011-05	06/16/2011
220-10-45-5	Amended	2011-05	06/16/2011
220-10-45-6	Superseded	2011-05	06/16/2011
220-10-45-7	Amended	2011-05	06/16/2011
220-10-45-8 through 45-10	Superseded	2011-05	06/16/2011
220-10-45-10A	Added	2011-05	06/16/2011
220-10-45-10B	Added	2011-05	06/16/2011
220-10-45-11	Amended	2011-05	06/16/2011
220-10-45-12	Amended	2011-05	06/16/2011
220-10-45-13	Superseded	2011-05	06/16/2011
220-10-45-14	Amended	2011-05	06/16/2011
220-10-45-14A	Added	2011-05	06/16/2011
220-10-45-15	Amended	2011-05	06/16/2011
220-10-45-16	Amended	2011-05	06/16/2011
220-10-45-17	Amended	2011-05	06/16/2011
220-10-45-18	Amended	2011-05	06/16/2011
220-10-55-1	Amended	2011-05	06/16/2011
220-10-55-2	Superseded	2011-05	06/16/2011

<b>Paragraph Number</b>	<b>Action</b>	<b>Accounting Standards Update</b>	<b>Date</b>
220-10-55-3	Superseded	2011-05	06/16/2011
220-10-55-4 through 55-8	Amended	2011-05	06/16/2011
220-10-55-8A	Added	2011-05	06/16/2011
220-10-55-8B	Added	2011-05	06/16/2011
220-10-55-9	Amended	2011-05	06/16/2011
220-10-55-10	Superseded	2011-05	06/16/2011
220-10-55-10A	Added	2011-05	06/16/2011
220-10-55-11	Amended	2011-05	06/16/2011
220-10-55-12	Amended	2011-05	06/16/2011
220-10-55-13	Superseded	2011-05	06/16/2011
220-10-55-14	Superseded	2011-05	06/16/2011
220-10-55-15	Amended	2011-05	06/16/2011
220-10-55-16	Amended	2011-05	06/16/2011
220-10-55-17	Superseded	2011-05	06/16/2011
220-10-55-18	Amended	2011-05	06/16/2011
220-10-55-25	Amended	2011-05	06/16/2011
220-10-65-1	Added	2011-05	06/16/2011

19. Add paragraph 205-10-00-1 as follows:

**205-10-00-1** The following table identifies the changes made to this Subtopic.

<b>Paragraph Number</b>	<b>Action</b>	<b>Accounting Standards Update</b>	<b>Date</b>
Comprehensive Income	Added	2011-05	06/16/2011
205-10-45-1A	Added	2011-05	06/16/2011

20. Amend paragraph 323-10-00-1, by adding the following item to the table, as follows:

**323-10-00-1** The following table identifies the changes made to this Subtopic.

<b>Paragraph Number</b>	<b>Action</b>	<b>Accounting Standards Update</b>	<b>Date</b>
323-10-45-3	Amended	2011-05	06/16/2011

21. Amend paragraph 505-10-00-1 as follows:

~~505-10-00-1 No updates have been made to this subtopic.~~ The following table identifies the changes made to this Subtopic.

<b>Paragraph Number</b>	<b>Action</b>	<b>Accounting Standards Update</b>	<b>Date</b>
505-10-60-1	Amended	2011-05	06/16/2011

22. Amend paragraph 810-10-00-1, by adding the following item to the table, as follows:

**810-10-00-1** The following table identifies the changes made to this Subtopic.

<b>Paragraph Number</b>	<b>Action</b>	<b>Accounting Standards Update</b>	<b>Date</b>
810-10-55-4L	Amended	2011-05	06/16/2011

23. Amend paragraph 815-30-00-1, by adding the following item to the table, as follows:

**815-30-00-1** The following table identifies the changes made to this Subtopic.

<b>Paragraph Number</b>	<b>Action</b>	<b>Accounting Standards Update</b>	<b>Date</b>
815-30-50-2	Amended	2011-05	06/16/2011

24. Amend paragraph 954-815-00-1 as follows:

~~954-815-00-1 No updates have been made to this subtopic.~~ The following table identifies the changes made to this Subtopic.

<b>Paragraph Number</b>	<b>Action</b>	<b>Accounting Standards Update</b>	<b>Date</b>
954-815-50-1	Amended	2011-05	06/16/2011

*The amendments in this Update were adopted by the affirmative vote of five members of the Financial Accounting Standards Board. Messrs. Buck and Schroeder abstained from voting.*

*Members of the Financial Accounting Standards Board:*

Leslie F. Seidman, *Chairman*  
Daryl E. Buck  
Russell G. Golden  
Thomas J. Linsmeier  
R. Harold Schroeder  
Marc A. Siegel  
Lawrence W. Smith

# Background Information and Basis for Conclusions

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BC1. The following summarizes the Board's considerations in reaching the conclusions in this Update. It includes reasons for accepting certain approaches and rejecting others. Individual Board members gave greater weight to some factors than to others.

## Background Information

BC2. U.S. GAAP requires a reporting entity to present, in its financial statements, comprehensive income for the period, including the components of net income and the components of other comprehensive income. Subtopic 220-10 provides alternative formats for presenting other comprehensive income and its components. Subtopic 220-10 previously provided the following three alternatives for reporting the components of other comprehensive income:

- a. Below the components of net income in a statement of comprehensive income
- b. In a separate statement of comprehensive income that begins with total net income
- c. In a statement of changes in stockholders' equity.

BC3. IFRS permit alternatives (a) and (b) for reporting comprehensive income and its components. IAS 1, *Presentation of Financial Statements*, permits an entity to present comprehensive income either in a single statement of comprehensive income or in two separate statements, that is, a statement that presents the components of profit or loss and a statement that begins with profit or loss and presents components of other comprehensive income.

BC4. Since 2009, the Boards have discussed which items should be reported in other comprehensive income as part of their deliberations for their projects on accounting for financial instruments. IASB members also raised concerns about the increasing volume and complexity of items reported in other comprehensive income as a result of the IASB's project on accounting for pensions. Given the potential increase in the number of items that may be reported in other comprehensive income as a result of the financial instruments and pensions projects, as well as the volume and significance of items currently reported in other comprehensive income, the FASB and the IASB decided to work jointly on a limited-scope project to develop common requirements for the presentation of other comprehensive income in U.S. GAAP and IFRS.

BC5. The Boards did not deliberate which items to report in other comprehensive income because those requirements are contained in other standards. As a result, the differences under U.S. GAAP and IFRS regarding the nature of some items reported in other comprehensive income and whether or not amounts are recycled from other comprehensive income to net income are not addressed in the amendments in this Update. However, the Boards plan to address some of those issues as they undertake convergence projects involving the standards that address whether items must be reported in net income or other comprehensive income.

## Exposure Drafts: Statement of Comprehensive Income

BC6. The FASB issued a proposed Update, *Comprehensive Income (Topic 220): Statement of Comprehensive Income*, and the IASB issued a similar Exposure Draft, *Presentation of Items of Other Comprehensive Income: Proposed Amendment to IAS 1*, in May 2010. The comment period for both Exposure Drafts ended on September 30, 2010. Those Exposure Drafts proposed that an entity would be required to present a continuous financial statement of comprehensive income that presents the components of net income and the components of other comprehensive income along with a total for comprehensive income. The Boards proposed to eliminate the other formats for presenting comprehensive income under Topic 220, that is, the option to report other comprehensive income in a separate statement of other comprehensive income that begins with total net income and the option to report components of other comprehensive income in the statement of changes in equity.

BC7. The Boards' proposal to require that components of other comprehensive income be reported in a single continuous statement resulted from their desire to increase the prominence of other comprehensive income. The Boards were concerned about the current volume and significance of items reported in other comprehensive income. They also were concerned that the completion of the financial instruments and pensions (IASB only) projects may increase the volume of items presented in other comprehensive income.

BC8. The Board received 72 comment letters on the Exposure Draft. A significant number of respondents recommended that the Board permit an option to present comprehensive income either in one statement or in two statements. Those respondents asserted that requiring net income to be a subtotal within a continuous statement of comprehensive income would inappropriately de-emphasize net income, causing confusion in the capital markets. Some respondents stated that items reported in other comprehensive income generally are not a function of a reporting entity's core business activities, are long term in nature, and generally are outside the control of management. They argued that by presenting comprehensive income in close proximity to net income and earnings per share, users would be confused about whether earnings per share is calculated using net income or comprehensive income. The majority of users

that responded to the Exposure Draft agreed with the Board's proposal for a continuous statement of comprehensive income, noting the importance of including other comprehensive income items in a prudent analysis of an entity's economic exposure.

BC9. Many respondents, including both supporters and opponents of the proposed Update, strongly encouraged the Boards to develop a conceptual framework for determining what items of income and expense to report in other comprehensive income. Many opponents of a continuous statement of comprehensive income urged the Board to defer any changes to the guidance on the presentation of comprehensive income until the conceptual framework is developed. While the Boards agreed on the importance of developing a converged conceptual framework for reporting items of income and expense in other comprehensive income, the Boards did not agree on delaying modifications for the presentation of other comprehensive income because of the need to improve the comparability and transparency in reported comprehensive income. The Board agreed with financial statement users who stated that the arbitrary line distinguishing items of net income from items of other comprehensive income is an important reason to present all nonowner changes in equity together, thereby increasing the prominence of other comprehensive income.

BC10. In October 2010, the FASB and the IASB redeliberated the alternatives for the presentation of comprehensive income. The Boards agreed that items of other comprehensive income need to be more prominently presented; however, the Boards decided to permit the option to present the components of comprehensive income in one or two statements. If a two-statement approach is used, the statement presenting the components of other comprehensive income and total comprehensive income must immediately follow the statement that presents net income (profit or loss). The Boards reasoned that this two-statement approach achieves the same objectives as a single statement because the statements would be consecutive and would end with a total for comprehensive income, adequately increasing the prominence of other comprehensive income. The Boards also concluded that the differences between a continuous statement and two consecutive statements are minimal and do not compromise the level of comparability the Boards wanted to achieve with a single continuous statement. The Boards decided not to require an entity to present net income at the beginning of the statement of other comprehensive income because that total could be carried over from the previous statement if needed, emphasizing the interdependence between the two statements.

## **Presentation of Reclassification Adjustments**

BC11. Under the amendments in the proposed Update, an entity would present items that are reclassified from other comprehensive income to net income alongside their respective components of net income and other comprehensive income. Supporters of the presentation of reclassification adjustments indicated

that the proposed requirement would clarify the effect of reclassifications on net income. Those respondents also noted that this presentation would make transparent any earnings management that may be occurring through the strategic selling of appreciated financial instruments previously reported in other comprehensive income.

BC12. Opponents of the requirement to present reclassification adjustments in both net income and other comprehensive income cited the potential cluttering effect this requirement could have on the continuous statement of comprehensive income because it could distract users from more important information. One respondent noted a potential for entities to report many seemingly insignificant reclassification adjustments, such as details on the adjustments for amortization of prior service costs and actuarial gains and losses for defined benefit pension accounting. This respondent stated that those adjustments could obscure other more significant adjustments. The opponents alternatively suggested presenting the reclassification adjustments only in other comprehensive income, allowing an option of presenting the adjustment in the notes, or requiring this information to be disclosed in the notes.

BC13. The FASB decided to require the presentation of reclassification adjustments on the face of (a) the financial statement that presents net income and (b) the financial statement that presents the components of other comprehensive income regardless of whether the reporting entity elects to present comprehensive income in one or two statements. Without that presentation, users may not realize that certain items of net income may have already been included in a prior period's comprehensive income. Therefore, the Board concluded that the presentation of reclassification adjustments provides users with important information about the composition of a current period's net income (profit and loss) and other comprehensive income.

## Allocation of Income Taxes

BC14. Topic 220 requires an entity to report income tax expense or benefit for each component of other comprehensive income. The Exposure Drafts proposed to retain the requirement under current U.S. GAAP and IFRS to provide information on the income tax effects of each component of other comprehensive income either on the face of the statement or in the notes.

BC15. Respondents generally agreed with the Boards' proposal to retain the option to present items of other comprehensive income either net of related tax effects or before related tax effects, with one amount shown for the aggregate income tax expense or benefit related to the total of other comprehensive income items, as long as the tax effect for each component is disclosed in the notes to the financial statements or is presented on the statement in which other comprehensive income is presented. However, some respondents disagreed with the requirement to separately allocate income tax expense to each

component of other comprehensive income because of the cost of providing that information. The Boards decided to continue requiring income tax allocations to each component of other comprehensive income and to retain the existing alternatives for presenting those allocations.

## Effective Date

BC16. The Boards initially expected to issue guidance on the statement of comprehensive income as a part of the joint project on financial statement presentation. However, the FASB decided to issue this Update on reporting comprehensive income as soon as practicable to increase the prominence of items of other comprehensive income and to improve the understandability of reclassification adjustments between net income and other comprehensive income. The IASB also discussed the proposed changes to the statement of comprehensive income in April 2010 as part of its Exposure Draft on pensions, *Defined Benefit Plans—Proposed amendments to IAS 19*. The Board decided that the amendments in this Update should be effective for public entities as of the beginning of a fiscal reporting year, and interim periods within that year, that begins after December 15, 2011.

BC17. The Board considered the amount of time that nonpublic entities would need to adopt the amendments in this Update, including consideration of the education cycle for many private entity preparers and auditors, and decided that for nonpublic entities, the amendments should be effective for annual periods ending after December 15, 2012, and interim and annual periods thereafter.

BC18. The Board decided that public and nonpublic entities should be permitted to adopt the amendments in this Update early because the amendments are options under current U.S. GAAP.

## Benefits and Costs

BC19. The objective of financial reporting is to provide information that is useful to present and potential investors, creditors, donors, and other capital market participants in making rational investment, credit, and similar resource allocation decisions. However, the benefits of providing information for that purpose should justify the related costs. Although the costs to implement new guidance are borne primarily by present investors, present and potential investors, creditors, donors, and other users of financial information benefit from improvements in financial reporting. The Board's assessment of the costs and benefits of issuing new guidance is unavoidably more qualitative than quantitative because there is no method to objectively measure the costs to implement new guidance or to quantify the value of improved information in financial statements. The Board does not believe that the cost of implementing the changes would be significant.

BC20. The FASB asked its nonpublic company resource groups to provide input on the cost to small or nonpublic entities. The nonpublic company resource groups stated that the cost to nonpublic entity preparers would not be significant and that the only special accommodations that were necessary for nonpublic entity preparers is that the Board provide an adequate amount of time for nonpublic entities to learn about and understand the changes before the ASU becomes effective.

## **Transition**

BC21. The Board decided that the amendments should be applied retrospectively. The Board also agreed to permit early adoption because compliance with the guidance is permitted under current U.S. GAAP. The Board decided not to require any transition disclosures.

## Amendments to the XBRL Taxonomy

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The following elements or modifications to existing elements are proposed additions to the XBRL U.S. GAAP Financial Reporting Taxonomy. They reflect the amendments to the disclosure and presentation requirements of the Accounting Standards Codification and would be used in association (tagged) with the appropriate reported values in the SEC filer XBRL exhibit. Elements that currently exist in the 2011 Taxonomy are marked with an asterisk\* and have been **bolded**. If an existing element was modified, it has been marked to reflect any changes.

Standard Label <sup>†</sup>	Definition	Codification Reference
<b>Accumulated Other Comprehensive Income (Loss), Net of Tax*</b>	Accumulated change in equity from transactions and other events and circumstances from non-owner sources, net of tax effect, at period end. Excludes Net Income (Loss), and accumulated changes in equity from transactions resulting from investments by owners and distributions to owners. Includes foreign currency translation items, certain pension adjustments, unrealized gains and losses on certain investments in debt and equity securities, other than temporary impairment (OTTI) losses related to factors other than credit losses on available-for-sale and held-to-maturity debt securities that an entity does not intend to sell and it is not more likely than not that	220-10-45-14 220-10-45-11 <del>220-10-45-13</del> <u>220-10-45-14A</u>

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<sup>†</sup>The Standard Label and the Element Name are the same (except that the Element Name does not include spaces). If they are different, the Element Name is shown in *italics* after the Standard Label.

Standard Label†	Definition	Codification Reference
	the entity will be required to sell before recovery of the amortized cost basis, as well as changes in the fair value of derivatives related to the effective portion of a designated cash flow hedge.	
<b>Accumulated Other Comprehensive Income (Loss), Foreign Currency Translation Adjustment, Net of Tax*</b>	Accumulated adjustment, net of tax, that results from the process of translating subsidiary financial statements and foreign equity investments into the reporting currency from the functional currency of the reporting entity, net of reclassification of realized foreign currency translation gains or losses.	<del>220-10-45-13</del> 220-10-45-11 <u>220-10-45-10A(a)</u> <u>220-10-45-14A</u> 830-30-50-1 830-30-45-12
<b>Other Comprehensive Income (Loss), Net of Tax*</b>	This element represents Other Comprehensive Income or Loss, Net of Tax, for the period. Includes deferred gains or losses on qualifying hedges, unrealized holding gains or losses on available-for-sale securities, minimum pension liability, and cumulative translation adjustment. While for technical reasons this element has no balance attribute, the default assumption is a credit balance consistent with its label.	<u>220-10-45-1A</u> 505-10-50-2 <del>220-10-45-8</del>
<b>Other Comprehensive Income (Loss), Pension and Other Postretirement Benefit Plans, Adjustment, before Tax*</b>	Amounts recognized in other comprehensive income (but not yet recognized in net periodic benefit cost), including the net gain (loss) and net prior service cost (credit) arising during the period. Also includes reclassification adjustments out of other comprehensive income as a result of being recognized as components of net periodic benefit cost for the period. While for technical reasons	<del>220-10-55-2(h- j)</del> <u>220-10-45-10A(i-k)</u>

Standard Label†	Definition	Codification Reference
	this element has no balance attribute, the default assumption is a credit balance consistent with its label.	
<b>Other Comprehensive Income (Loss), Minimum Pension Liability Net Adjustment, before Tax*</b>	The pretax amount of the change in the additional minimum pension liability not yet recognized pursuant to FAS 87 as a net periodic pension cost. If the additional pension liability required to be recognized exceeds the unrecognized prior service costs, then the excess (which is the net loss not yet recognized as net periodic pension cost) is to be recorded as a separate component in other comprehensive income, before adjusting for tax effects. In a subsequent measurement, the elimination or adjustment to the amount of the minimum pension liability recorded in accumulated other comprehensive income is included in this line. <del>Eliminated upon adoption of FAS 158.</del>	<del>220-10-45-13</del> 220-10-45-16 220-10-45-11 <del>220-10-55-2(h)</del> <u>220-10-45-10A(i)</u> 715-20-50-1(j)
<b>Other Comprehensive Income (Loss), Minimum Pension Liability Net Adjustment, Net of Tax*</b>	The after-tax amount of the change in the additional pension liability not yet recognized pursuant to FAS 87 <del>par 37 and 38</del> as a net periodic pension cost. If the additional pension liability required to be recognized exceeds the unrecognized prior service costs, then the excess (which is the net loss not yet recognized as net periodic pension cost) is to be recorded as a reduction of other comprehensive income, before adjusting for tax effects. If in a subsequent measurement, the amount of minimum liability is eliminated or adjusted, this	<del>220-10-45-13</del> 220-10-45-11 <del>220-10-55-2(h)</del> <u>220-10-45-10A(i)</u> 715-20-50-1(j)

Standard Label <sup>†</sup>	Definition	Codification Reference
	adjustment is offset against other comprehensive income in Accumulated Comprehensive Income. This line also includes changes in an entity's share of an equity investee's Increase or Decrease in additional pension liability not yet recognized as a net periodic pension cost. <del>Eliminated upon adoption of FAS 158.</del>	
<b>Other Comprehensive Income (Loss), Reclassification, Pension and Other Postretirement Benefit Plans, Net Transition Asset (Obligation), Recognized in Net Periodic Benefit Cost, before Tax*</b>	The net transition asset or obligation recognized, before tax, as a reclassification adjustment of other comprehensive income as a result of being recognized as a component of net periodic benefit cost for the period.	220-10-45-15 220-10-45-16 715-20-50-1(j) <del>220-10-55-2(j)</del> 220-10-45-11 505-10-S99-1
<b>Accumulated Other Comprehensive Income (Loss), Available-for-sale Securities Adjustment, Net of Tax*</b>	Accumulated appreciation or loss, net of tax, in value of the total of available-for-sale securities at the end of an accounting period.	220-10-45-11 220-10-45-14 <del>220-10-45-13</del> <u>220-10-45-10A(e)</u> <u>220-10-45-14A</u>
<b>Accumulated Other Comprehensive Income (Loss), Pension and Other Postretirement Benefit Plans, Net of Tax*</b>	The total of net gain (loss), prior service cost (credit), and transition assets (obligations), as well as minimum pension liability if still remaining, included in accumulated other comprehensive income associated with a defined benefit pension or other postretirement plan(s) because they have yet to be recognized as components of net periodic benefit cost.	<del>220-10-45-13</del> 220-10-45-14 715-20-50-1(i) 220-10-45-11 <u>220-10-45-10A(i-k)</u> <u>220-10-45-14A</u>

Standard Label†	Definition	Codification Reference
<b>Accumulated Other Comprehensive Income (Loss), Cumulative Changes in Net Gain (Loss) from Cash Flow Hedges, Effect Net of Tax*</b>	Accumulated change, net of tax, in accumulated gains and losses from derivative instruments designated and qualifying as the effective portion of cash flow hedges. Includes an entity's share of an equity investee's Increase or Decrease in deferred hedging gains or losses.	<del>220-10-45-13</del> 220-10-45-11 220-10-45-14 815-30-50-2 <u>220-10-45-10A(d)</u> <u>220-10-45-14A</u>
<b>Other Comprehensive Income (Loss), Available-for-sale Securities Adjustment, before Tax*</b>	Gross appreciation or the gross loss in value of the total of unsold available-for-sale securities (except when designated as a fair value hedge or which had been determined to have had an other than temporary decline in fair value below its amortized cost basis). While for technical reasons this element has no balance attribute, the default assumption is a credit balance consistent with its label.	<del>220-10-55-2(e-g)</del> 320-10-45-9(d) <del>220-10-45-5</del> <u>220-10-45-10A(e)</u>
<b>Other Comprehensive Income (Loss), Pension and Other Postretirement Benefit Plans, Net Unamortized Gain (Loss) Arising During Period, before Tax*</b>	Pretax change in the value of either the benefit obligation or the plan assets resulting from experience different from that assumed or from a change in an actuarial assumption, or the consequence of a decision to temporarily deviate from the substantive plan, that has not been recognized in net periodic benefit cost.	715-20-50-1(a)(4) <del>220-10-45-13</del> <del>220-10-55-2(h)</del> 220-10-45-11 <u>220-10-45-10A(i)</u>
<b>Other Comprehensive Income (Loss), Pension and Other Postretirement Benefit Plans, Net Prior Service Cost</b>	The pretax cost (credit) of benefit changes attributable to plan participants' prior service resulting from a plan amendment or plan initiation that occurred during the period. The cost has not yet been recognized in net periodic benefit	715-20-50-1(i) <del>220-10-55-2(i)</del> 220-10-45-11 <del>220-10-45-13</del> <u>220-10-45-10A(j)</u>

Standard Label†	Definition	Codification Reference
<b>(Credit) Arising During Period, before Tax*</b>	cost. A plan amendment includes provisions that grant increased (decreased) benefits based on service rendered in prior periods.	
<b>Other Comprehensive Income (Loss), Pension and Other Postretirement Benefit Plans, Net Prior Service Costs (Credit) Arising During Period, Net of Tax*</b>	The cost (credit) resulting from a plan amendment that occurred during the period, after tax. The cost has not been recognized in net periodic benefit cost. A plan amendment includes provisions that grant increased benefits based on service rendered in prior periods.	220-10-45-11 <del>220-10-45-13</del> <del>220-10-55-2(i)</del> <u>220-10-45-10A(i)</u>
<b>Other Comprehensive Income (Loss), Amortization, Pension and Other Postretirement Benefit Plans, Net Prior Service Cost (Credit) Recognized in Net Periodic Benefit Cost, before Tax*</b>	The change in other comprehensive income due to the amortization of the net prior service costs (credit) into net periodic pension costs.	<del>220-10-45-13</del> 715-20-50-1(i) 220-10-45-11 <u>220-10-45-10A(i)</u>
<b>Other Comprehensive Income (Loss), Reclassification, Pension and Other Postretirement Benefit Plans, Net Gain (Loss) Recognized in Net Periodic Benefit Cost, before Tax*</b>	The net gain (loss) previously recognized in other comprehensive income that is a reclassification adjustment of other comprehensive income as a result of being recognized as a component of net periodic benefit cost for the period.	220-10-45-11 715-20-50-1(i) <del>220-10-45-13</del> <u>220-10-45-15</u>

Standard Label†	Definition	Codification Reference
<b>Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Gain (Loss), before Reclassification and Tax*</b>	<p>Pretax change in the balance sheet adjustment that results from the process of translating subsidiary financial statements and foreign equity investments into the reporting currency of the reporting entity for the period being reported. If an entity's functional currency is a foreign currency, translation adjustments result from the process of translating that entity's financial statements into the reporting currency. Includes gain (loss) on foreign currency forward exchange contracts. Includes foreign currency transactions designated as hedges of net investment in a foreign entity and intercompany foreign currency transactions that are of a long-term nature, when the entities to the transaction are consolidated, combined, or accounted for by the equity method in the reporting enterprise's financial statements. Includes the gain (loss) on a derivative instrument or nonderivative financial instrument that may give rise to a foreign currency transaction gain (loss) that has been designated and qualified as a hedging instrument for hedging of the foreign currency exposure of a net investment in a foreign operation. Does not include the effect of taxes.</p>	<p><del>220-10-55-2(a-e)</del>  830-20-35-3  220-10-45-11  830-30-45-20-(b)  830-30-45-12  <u>220-10-45-10A(a)</u></p>
<b>Other Comprehensive Income (Loss), Derivatives Qualifying as Hedges, before Tax*</b>	<p>Pretax change in accumulated gains and losses from derivative instruments designated and qualifying as the effective portion of cash flow hedges, net of reclassifications into earnings during the period. A cash flow</p>	<p><del>220-10-55-2(d)</del>  <u>220-10-45-10A(d)</u></p>

Standard Label <sup>†</sup>	Definition	Codification Reference
	<p>hedge is a hedge of the exposure to variability in the cash flows of a recognized asset or liability or a forecasted transaction that is attributable to a particular risk. Includes an entity's share of an equity investee's increase or decrease in deferred hedging gains or losses. While for technical reasons this element has no balance attribute, the default assumption is a credit balance consistent with its label.</p>	
<p><b>Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Adjustment, before Tax*</b></p>	<p>Pretax adjustment that results from the process of translating subsidiary financial statements and foreign equity investments into functional currency of the reporting entity, net of reclassification of realized foreign currency translation gains (losses). Includes gain (loss) on foreign currency forward exchange contracts. Includes foreign currency transactions designated as hedges of net investment in a foreign entity and intercompany foreign currency transactions that are of a long-term nature, when the entities to the transaction are consolidated, combined, or accounted for by the equity method in the reporting enterprise's financial statements. Includes the gain (loss) on a derivative instrument or nonderivative financial instrument that may give rise to a foreign currency transaction gain (loss) that has been designated and qualified as a hedging instrument for hedging of the foreign currency exposure of a net investment in a foreign operation.</p>	<p>830-20-35-3 220-10-45-11 830-30-45-20(b,d) <del>220-10-55-2(a,c)</del> <u>220-10-45-10A(a)</u></p>

Standard Label <sup>†</sup>	Definition	Codification Reference
<b>Other Comprehensive Income (Loss), Available-for-sale Securities Adjustment, Net of Tax*</b>	Gross appreciation or the gross loss in value of the total unsold securities. While for technical reasons this element has no balance attribute, the default assumption is a credit balance consistent with its label.	<del>220-10-55-2(e)-9)</del> <u>220-10-45-10A(e)</u>
<b>Other Comprehensive Income (Loss), Unrealized Holding Gain (Loss) on Securities Arising During Period, before Tax*</b>	Gross appreciation or the gross loss in value of the total of unsold available-for-sale securities during the period being reported (except when designated as a fair value hedge).	<del>220-10-45-13</del> <del>220-10-55-2(e)</del> 220-10-45-11 <u>220-10-45-10A(e)</u>
<b>Other Comprehensive Income (Loss), Unrealized Holding Gain (Loss) on Securities Arising During Period, Net of Tax*</b>	Appreciation or loss in value (before reclassification adjustment) of the total of unsold securities during the period being reported on, net of tax. Reclassification adjustments include: (1) the unrealized holding gain (loss), net of tax, at the date of the transfer for a debt security from the held-to-maturity category transferred into the available-for-sale category. Also includes the unrealized gain (loss) at the date of transfer for a debt security from the available-for-sale category transferred into the held-to-maturity category; (2) the unrealized gains (losses) realized upon the sale of securities, after tax; and (3) the unrealized gains (losses) realized upon the write-down of securities, after tax.	<del>220-10-45-13</del> <del>220-10-55-2(e)</del> 220-10-45-11 <u>220-10-45-10A(e)</u>
<b>Comprehensive Income (Loss), Net of Tax, Attributable to Parent*</b>	The change in equity [net assets] of a business enterprise during a period from transactions and other events and circumstances from	Net Income Other Comprehensive Income

Standard Label†	Definition	Codification Reference
	<p>non-owner sources which are attributable to the reporting entity. It includes all changes in equity during a period except those resulting from investments by owners and distributions to owners, but excludes any and all transactions which are directly or indirectly attributable to that ownership interest in subsidiary equity which is not attributable to the parent.</p>	<p><del>220-10-45-3</del> Comprehensive Income <u>220-10-45-5</u></p>
<p><b>Comprehensive Income (Loss) Note</b> [Text Block]*</p>	<p>The entire disclosure for comprehensive income. Includes, but is not limited to, the following: 1) the amount of income tax expense or benefit allocated to each component of other comprehensive income, including reclassification adjustments, 2) the reclassification adjustments for each classification of other comprehensive income, and 3) the ending accumulated balances for each component of comprehensive income. Components of comprehensive income include: (1) foreign currency translation adjustments; (2) gains (losses) on foreign currency transactions that are designated as, and are effective as, economic hedges of a net investment in a foreign entity; (3) gains (losses) on intercompany foreign currency transactions that are of a long-term-investment nature, when the entities to the transaction are consolidated, combined, or accounted for by the equity method in the reporting enterprise's financial statements; (4) change in the market value of a</p>	<p>220-10-45-16 505-10-S99-1 <del>220-10-55-2</del> <del>220-10-45-13</del> 220-10-45-12 Reclassification Adjustments 220-10-45-11 220-10-45-17 220-10-45-14 220-40-45-15 <u>220-10-45-1A</u></p>

Standard Label†	Definition	Codification Reference
	<p>futures contract that qualifies as a hedge of an asset reported at fair value; (5) unrealized holding gains (losses) on available-for-sale securities and that resulting from transfers of debt securities from the held-to-maturity category to the available-for-sale category; (6) a net loss recognized as an additional pension liability not yet recognized as net periodic pension cost; and (7) the net gain (loss) and net prior service cost or credit for pension plans and other postretirement benefit plans.</p>	
<p><b>Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Gain (Loss) Arising During Period, Net of Tax*</b></p>	<p>Change in the balance sheet adjustment that results from the process of translating subsidiary financial statements and foreign equity investments into functional currency of the reporting entity for the period being reported, net of tax. If an entity's functional currency is a foreign currency, translation adjustments result from the process of translating that entity's financial statements into the reporting currency. Includes gain (loss) on foreign currency forward exchange contracts. Includes foreign currency transactions designated as hedges of net investment in a foreign entity and intercompany foreign currency transactions that are of a long-term nature, when the entities to the transaction are consolidated, combined, or accounted for by the equity method in the reporting enterprise's financial statements. Includes the gain (loss) on a derivative instrument or nonderivative financial instrument</p>	<p>830-30-45-20 220-10-45-11 830-30-50-1 <del>220-10-45-13</del> <del>220-10-55-2(a)</del> 830-30-45-12 830-30-45-18 <u>220-10-45-10A(a-c)</u></p>

Standard Label <sup>†</sup>	Definition	Codification Reference
	that may give rise to a foreign currency transaction gain (loss) and that have been designated and have qualified as hedging instruments for hedges of the foreign currency exposure of a net investment in a foreign operation.	
<b>Other Comprehensive Income (Loss), Pension and Other Postretirement Benefit Plans, Net Unamortized (Gain) Loss Arising During Period, Net of Tax*</b>	The accumulated change in the value of either the projected benefit obligation or the plan assets resulting from experience different from that assumed or from a change in an actuarial assumption that has not been recognized in net periodic benefit cost, after tax.	220-10-45-11 715-20-50-1 <del>220-10-45-13</del> <del>220-10-55-2</del> <del>220-10-45-10A(i)</del>
<b>Other Comprehensive Income (Loss), Amortization, Pension and Other Postretirement Benefit Plans, Net Prior Service Cost Recognized in Net Periodic Pension Cost, Net of Tax*</b>	The adjustment out of other comprehensive income for prior service costs recognized as a component of net period benefit cost during the period, after tax.	220-10-45-11 <del>220-10-45-13</del> <del>715-20-50-1(i)</del> <del>220-10-45-10A(j)</del>
<b>Other Comprehensive Income (Loss), Derivatives Qualifying as Hedges, Net of Tax*</b>	Net of tax effect change in accumulated gains and losses from derivative instruments designated and qualifying as the effective portion of cash flow hedges after taxes. A cash flow hedge is a hedge of the exposure to variability in the cash flows of a recognized asset or liability or a forecasted transaction that is attributable to a particular risk. The change includes an entity's share of an equity	<del>220-10-55-2(d)</del> <del>220-10-45-10A(d)</del>

Standard Label <sup>†</sup>	Definition	Codification Reference
	investee's increase or decrease in deferred hedging gains or losses. While for technical reasons this element has no balance attribute, the default assumption is a credit balance consistent with its label.	
<b>Other Comprehensive Income (Loss), Unrealized Gain (Loss) on Derivatives Arising During Period, before Tax*</b>	Pretax change in accumulated gains and losses from derivative instrument designated and qualifying as the effective portion of cash flow hedges. A cash flow hedge is a hedge of the exposure to variability in the cash flows of a recognized asset or liability or a forecasted transaction that is attributable to a particular risk. Includes an entity's share of an equity investee's Increase or Decrease in deferred hedging gains or losses.	220-10-45-11 <del>220-10-55-2(d)</del> <del>220-10-45-13</del> 815-30-45-1 <u>220-10-45-10A(d)</u>
<b>Other Comprehensive Income (Loss), Unrealized Gain (Loss) on Derivatives Arising During Period, Net of Tax*</b>	Change in accumulated gains and losses from derivative instrument designated and qualifying as the effective portion of cash flow hedges, net of tax effect. The after tax effect change includes an entity's share of an equity investee's Increase or Decrease in deferred hedging gains or losses.	<del>220-10-45-13</del> <del>220-10-55-2(d)</del> 815-30-45-1 815-10-50-4C(b) 220-10-45-11 <u>220-10-45-10A(d)</u>
<b>Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Adjustment, Net of Tax*</b>	Adjustment that results from the process of translating subsidiary financial statements and foreign equity investments into the reporting currency of the reporting entity, net of tax.	830-30-45-20(b,c) <del>220-10-55-2(a)</del> <u>220-10-45-10A(a)</u>

<b>Standard Label<sup>†</sup></b>	<b>Definition</b>	<b>Codification Reference</b>
<b>Other Comprehensive Income (Loss), Reclassification Adjustment for Write-down of Securities Included in Net Income, Net of Tax*</b>	Reclassification adjustment for unrealized gains or losses realized upon the write-down of securities, after tax.	<del>220-10-45-13</del> 220-10-45-17 220-10-45-15 220-10-45-11 Reclassification Adjustments
<b>Other Comprehensive Income (Loss), Reclassification Adjustment for Write-down of Securities Included in Net Income, before Tax*</b>	Pretax reclassification adjustment for losses realized upon the write-down of securities.	220-10-45-11 <del>220-10-45-13</del> <del>220-10-55-2(g)</del> 220-10-45-16 Reclassification Adjustments 220-10-45-15 220-10-45-17
<b>Other Comprehensive Income (Loss), Reclassification Adjustment on Derivatives Included in Net Income, before Tax*</b>	Pretax reclassification adjustment for accumulated gains and losses from derivative instrument designated and qualifying as the effective portion of cash flow hedges included in accumulated comprehensive income that was realized in net income during the period. A cash flow hedge is a hedge of the exposure to variability in the cash flows of a recognized asset or liability or a forecasted transaction that is attributable to a particular risk.	<del>220-10-55-2(d)</del> 220-10-45-15 220-10-45-11 220-10-45-16 220-10-45-17 Reclassification Adjustments
<b>Other Comprehensive Income (Loss), Reclassification Adjustment for Held-to-maturity Transferred to Available-for-sale</b>	Pretax unrealized holding gain (loss) at the date of the transfer for a debt security from the held-to-maturity category transferred into the available-for-sale category. Also includes the unrealized gain (loss) at the date of transfer for a debt security from the available-for-sale	320-10-35-10(c,d) 320-10-35-11 220-10-45-15 220-10-45-11 220-10-45-17 <del>220-10-55-2(f)</del> 220-10-45-16

Standard Label†	Definition	Codification Reference
<b>Securities, before Tax*</b>	category transferred into the held-to-maturity category.	
<b>Other Comprehensive Income (Loss), Reclassification Adjustment for Held-to-maturity Transferred to Available-for-sale Securities, Net of Tax*</b>	Unrealized holding gain (loss), net of tax, at the date of the transfer for a debt security from the held-to-maturity category transferred into the available-for-sale category. Also includes the unrealized gain (loss) at the date of transfer for a debt security from the available-for-sale category transferred into the held-to-maturity category.	<del>220-10-55-2(f)</del> 220-10-45-11 220-10-45-15 320-10-35-10(c,d)
<b>Net Income (Loss) Attributable to Noncontrolling Interest*</b>	The portion of net Income or Loss attributable to the noncontrolling interest (if any) deducted in order to derive the portion attributable to the parent.	<del>810-10-55-4K</del> 810-10-55-4J 810-10-50-1A
<b>Other Comprehensive Income (Loss), before Tax*</b>	<del>This element represents Other Comprehensive Income or Loss, Before Tax, for the period.</del> <u>The amount of other comprehensive income (loss) before tax.</u> The pretax revenues, expenses, gains, and losses that under generally accepted accounting principles are included in comprehensive income, but excluded from net income. Includes the entity's proportionate share of an investee's equity adjustments for other comprehensive income. While for technical reasons this element has no balance attribute, the default assumption is a credit balance consistent with its label.	323-10-45-3 <del>220-10-45-1A</del> <del>220-10-45-1B</del>
<b>Other Comprehensive Income (Loss), Pension and Other</b>	The increase (decrease) in accumulated comprehensive income during the period related to pension and other postretirement	<del>220-10-45-</del> <u>10A(i-k)</u>

Standard Label†	Definition	Codification Reference
<b>Postretirement Benefit Plans, Adjustment, Net of Tax*</b>	benefit plans, after tax. While for technical reasons this element has no balance attribute, the default assumption is a credit balance consistent with its label.	
<b>Other Comprehensive Income (Loss), Pension and Other Postretirement Benefit Plans, Net Unamortized Gain (Loss) Arising During Period, Tax*</b>	Tax effect on the accumulated change in the value of either the projected benefit obligation or plan assets resulting from experience different from that assumed or from a change in an actuarial assumption that has not been recognized in net periodic benefit cost.	220-10-45-12 <u>220-10-45-10A(j-k)</u>
<b>Other Comprehensive Income (Loss), Foreign Currency Transaction and Reclassification Adjustment Realized upon Sale or Liquidation, before Tax*</b>	Pretax reclassification adjustment for translation gains or losses realized upon the sale or complete or substantially complete liquidation of an investment in a foreign entity. Includes also reclassification adjustments on foreign currency hedges that are designated and qualified as hedging instruments for hedges of the foreign currency exposure of a net investment in a foreign operation.	830-30-45-20(d) <u>220-10-45-15</u>

Standard Label†	Definition	Codification Reference
<b>Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Reclassification Adjustment Realized upon Sale or Liquidation, Net of Tax*</b>	Reclassification adjustment for translation gains or losses realized upon the sale or complete or substantially complete liquidation of an investment in foreign entity, after tax.	220-10-45-16 830-330-45-20(d) Reclassification Adjustments <u>220-10-45-15</u>
<b>Other Comprehensive Income (Loss), Foreign Currency Translation Reclassification Adjustment Realized upon Sale or Liquidation, Tax*</b>	Tax effect on reclassification adjustment for translation gains or losses realized upon the sale or complete or substantially complete liquidation of an investment in foreign entity.	220-10-45-12 830-30-45-21 <u>220-10-45-15</u>
<b>Other Comprehensive Income (Loss), Minimum Pension Liability Net Adjustment, Tax*</b>	<p>The tax effect of the amount of the change in the additional minimum pension liability not yet recognized pursuant to FAS 87 as a net periodic pension cost. If the additional pension liability required to be recognized exceeds the unrecognized prior service costs, then the excess (which is the net loss not yet recognized as net periodic pension cost) is to be recorded as a separate component in other comprehensive income, before adjusting for tax effects. In a subsequent measurement, the elimination or adjustment to the amount of the minimum pension liability recorded in accumulated other comprehensive income is included in this line. <del>Eliminated upon adoption of FAS 158.</del></p>	220-10-45-12 <u>220-10-45-10A(i)</u>

Standard Label†	Definition	Codification Reference
<b>Other Comprehensive Income (Loss), Reclassification Adjustment for Sale of Securities Included in Net Income, Tax*</b>	Tax effect on the reclassification adjustment for gains or losses realized upon the sale of securities during the period.	220-10-45-12 <u>220-10-45-15</u>
<b>Other Comprehensive Income (Loss), Reclassification Adjustment for Write-down of Securities Included in Net Income, Tax*</b>	Tax effect on the reclassification adjustment for losses realized upon the write-down of securities.	220-10-45-12 <u>220-10-45-15</u>
<b>Other Comprehensive Income (Loss), Reclassification Adjustment on Derivatives Included in Net Income, Tax*</b>	Tax effect on reclassification adjustment for accumulated gains and losses from derivative instrument designated and qualifying as the effective portion of cash flow hedges included in accumulated comprehensive income that was realized in net income during the period.	220-10-45-12 <u>220-10-45-15</u>
<b>Other Comprehensive Income (Loss), Unrealized Gain (Loss) on Derivatives Arising During Period, Tax*</b>	Tax effect on the change in accumulated gains and losses from derivative instruments designated and qualifying as the effective portion of cash flow hedges. Includes an entity's share of an equity investee's Increase or Decrease in deferred hedging gains or losses.	220-10-45-12 <u>220-10-45-10A(d)</u>

Standard Label†	Definition	Codification Reference
<b>Other Comprehensive Income (Loss), Unrealized Holding Gain (Loss) on Securities Arising During Period, Tax*</b>	Tax effect on gross appreciation or the gross loss in value of the total of unsold securities during the period being reported on.	220-10-45-12 <u>220-10-45-10A(e,f)</u>
<b>Pension and Other Postretirement Benefit Plans, Accumulated Other Comprehensive Income (Loss), Net Gains (Losses), before Tax*</b>	The pretax net amount of gains and losses that are not yet recognized as a component of net periodic benefit cost, and that are recognized as increases or decreases in other comprehensive income as they arise. Gains and losses are due to changes in the value of either the benefit obligation or the plan assets resulting from experience different from that assumed or from a change in an actuarial assumption, or the consequence of a decision to temporarily deviate from the substantive plan.	715-10-50-1(j) <u>220-10-45-10A(j)</u>
<b>Pension and Other Postretirement Benefit Plans, Accumulated Other Comprehensive Income (Loss), Net Prior Service Cost (Credit), before Tax*</b>	Amount related to the pretax cost of benefit changes attributable to plan participants' prior service pursuant to a plan amendment or a plan initiation, which has not yet been recognized as components of net periodic benefit cost.	715-60 715-30 715-20-50-1(j) <u>220-10-45-10A(j)</u> Prior Service Costs
<b>Pension and Other Postretirement Benefit Plans, Accumulated Other Comprehensive Income (Loss), Net</b>	<del>Of the original amount of transition assets as of the date FAS 87 or 106 was initially applied, (a) the fair value of plan assets plus any recognized accrued pension or other postretirement benefit cost or</del>	715-20-50-1(i-j) Transition Asset Transition Obligation <u>220-10-45-</u>

Standard Label†	Definition	Codification Reference
<b>Transition Assets (Obligations), before Tax*</b>	less any recognized prepaid pension or other postretirement benefit cost in excess of (b) the benefit obligation, the portion of which has yet to be recognized as components of net periodic benefit cost. Of the original amount of transition obligations as of the date FAS 87 or 106 was initially applied, (a) the benefit obligation in excess of (b) the fair value of plan assets plus any recognized accrued pension or other postretirement benefit cost or less any recognized prepaid pension or other postretirement benefit cost, the portion of which has yet to be recognized as components of net periodic benefit cost. This amount is pretax. <u>The amount of net transition assets (obligations) which has yet to be recognized as a component of net periodic benefit cost. This amount is pretax.</u>	<u>10A(k)</u>
<b>Defined Benefit Plan, Amounts Recognized in Other Comprehensive Income (Loss), Net Prior Service Cost (Credit), before Tax*</b>	The aggregate net prior service cost or credit recognized in other comprehensive income, including amounts arising during the period and reclassification adjustments of other comprehensive income as a result of being recognized as components of net periodic benefit cost for the period.	712-20-50-1(i) <u>220-10-45-10A(j)</u>
<b>Pension and Other Postretirement Benefit Plans, Accumulated Other Comprehensive Income (Loss), Minimum Pension Liability, before</b>	The pretax amount, of the additional minimum pension liability not yet recognized as a net periodic pension cost. If the additional minimum pension liability required to be recognized exceeds the unrecognized prior service cost, then the excess (which is the net	715-20-50-1(j) <u>220-10-45-10A(i)</u>

Standard Label†	Definition	Codification Reference
<b>Tax*</b>	loss not yet recognized as net periodic pension cost) is recorded as a separate component in other comprehensive income and thus becomes part of accumulated other comprehensive income. A subsequent measurement may cause the elimination or adjustment to the amount of the minimum pension liability recorded in accumulated other comprehensive income. <del>Eliminated upon adoption of FAS 158.</del>	
<b>Other Comprehensive Income (Loss), Reclassification, Pension and Other Postretirement Benefit Plans, Net Gain (Loss) Recognized in Net Periodic Benefit Cost, Tax*</b>	<del>For each annual statement of income presented, t</del> The tax effect of the net gain (loss) recognized in other comprehensive income that is a reclassification adjustment of other comprehensive income as a result of being recognized as a component of net periodic benefit cost for the period.	220-10-45-12 <u>220-10-45-15</u>
<b>Other Comprehensive Income (Loss), Reclassification, Pension and Other Postretirement Benefit Plans, Net Transition Asset (Obligation), Recognized in Net Periodic Benefit Cost, Tax*</b>	<del>For each annual statement of income presented, t</del> The tax effect of the net transition asset or obligation recognized as a reclassification adjustment of other comprehensive income as a result of being recognized as a component of net periodic benefit cost for the period.	220-10-45-12 <u>220-10-45-15</u>
<b>Pension and Other Postretirement Benefit Plans, Accumulated Other</b>	The pretax total of net gain (loss), prior service cost (credit), and transition assets (obligations), as well as minimum pension liability if	715-20-50-1(j) <u>220-10-45-10A(i-k)</u>

Standard Label†	Definition	Codification Reference
<b>Comprehensive Income (Loss), before Tax*</b>	still remaining, included in accumulated other comprehensive income associated with a defined benefit pension or other postretirement plan(s) because they have yet to be recognized as components of net periodic benefit cost.	
<b>Other Comprehensive Income (Loss), Foreign Currency Translation Gain (Loss) Arising During Period, Tax*</b>	Tax effect on the change in the balance sheet adjustment that results from the process of translating subsidiary financial statements and foreign equity investments into reporting currency of the reporting entity for the period being reported.	220-10-45-12 830-30-45-20(c) <u>220-10-45-10A(a)</u>
<b>Other Comprehensive Income (Loss), Foreign Currency Translation Adjustment, Tax*</b>	Tax effect of the adjustment that results from the process of translating subsidiary financial statements and foreign equity investments into functional currency of the reporting entity. While for technical reasons this element has no balance attribute, the default assumption is a credit balance consistent with its label.	220-10-45-12 <u>220-10-45-10A(a)</u>
<b>Other Comprehensive Income (Loss), Derivatives Qualifying as Hedges, Tax Effect*</b>	Total tax effect of the change in accumulated gains and losses from derivative instruments designated and qualifying as the effective portion of cash flow hedges. The change includes an entity's share of an equity investee's increase or decrease in deferred hedging gains or losses. While for technical reasons this element has no balance attribute, the default assumption is a credit balance consistent with its label.	220-10-45-12 <u>220-10-45-10A(d)</u>

Standard Label <sup>†</sup>	Definition	Codification Reference
<b>Other Comprehensive Income (Loss), Available-for-sale Securities, Tax*</b>	Tax effect of the gross appreciation or the gross loss, net of reclassification adjustment, in the value of the total unsold available-for-sale securities at the end of an accounting period.	220-10-45-12 <u>220-10-45-10A(e)</u>
<b>Other Comprehensive Income (Loss), Pension and Other Postretirement Benefit Plans, Tax*</b>	Tax effects of the increase (decrease) to accumulated comprehensive income during the period related to benefit plans. While for technical reasons this element has no balance attribute, the default assumption is a credit balance consistent with its label.	220-10-45-12 <u>220-10-45-10A(i-k)</u>
<b>Other Comprehensive Income (Loss), Foreign Currency Translation and Translation Adjustment, before Tax, Portion Attributable to Noncontrolling Interest*</b>	Pretax adjustment that results from the process of translating subsidiary financial statements and foreign equity investments into functional currency of the reporting entity, net of reclassification of realized foreign currency translation gains (losses), which is attributable to noncontrolling interests. Includes gain (loss) on foreign currency forward exchange contracts. Includes foreign currency transactions designated as hedges of net investment in a foreign entity and intercompany foreign currency transactions that are of a long-term nature, when the entities to the transaction are consolidated, combined, or accounted for by the equity method in the reporting enterprise's financial statements. Includes the gain (loss) on a derivative instrument or nonderivative financial instrument that may give rise to a foreign currency transaction gain (loss)	810-10-45-20 810-10-50-1A(c)(3) 810-10-45-19

Standard Label <sup>†</sup>	Definition	Codification Reference
	<p><del>under FAS 52</del> and that have been designated and have qualified as hedging instruments for hedges of the foreign currency exposure of a net investment in a foreign operation.</p>	
<p><b>Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Adjustment, before Tax, Portion Attributable to Parent*</b></p>	<p>Pretax adjustment that results from the process of translating subsidiary financial statements and foreign equity investments into functional currency of the reporting entity, net of reclassification of realized foreign currency translation gains (losses), which is attributable to the parent entity. Includes gain (loss) on foreign currency forward exchange contracts. Includes foreign currency transactions designated as hedges of net investment in a foreign entity and intercompany foreign currency transactions that are of a long-term nature, when the entities to the transaction are consolidated, combined, or accounted for by the equity method in the reporting enterprise's financial statements. Includes the gain (loss) on a derivative instrument or nonderivative financial instrument that may give rise to a foreign currency transaction gain (loss) <del>under FAS 52</del> and that have been designated and have qualified as hedging instruments for hedges of the foreign currency exposure of a net investment in a foreign operation.</p>	<p>810-10-45-20 810-10-50-1A(c)(3) 810-10-45-19</p>
<p><b>Other Comprehensive Income, Noncontrolling</b></p>	<p>The entire disclosure for tabular information relating to Other Comprehensive Income (OCI) as is applicable to noncontrolling</p>	<p><u>810-10-45-19</u> <u>810-10-45-20</u> <u>810-10-50-1A(c)(3)</u></p>

<b>Standard Label<sup>†</sup></b>	<b>Definition</b>	<b>Codification Reference</b>
<b>Interest [Text Block]*</b>	interests. This text block may also include OCI relative to the filing entity, the aforementioned noncontrolling interest OCI, as well as OCI on a consolidated basis.	
<b>Schedule of Accumulated Other Comprehensive Income (Loss) [Table Text Block]*</b>	Tabular disclosure of the components of accumulated other comprehensive income (loss).	<u>220-10-45-14A</u>
<b>Other Comprehensive Income (Loss), Amortization, Pension and Other Postretirement Benefit Plans, Net Prior Service Cost Recognized in Net Periodic Pension Cost, Tax Effect*</b>	Tax effect on adjustment out of other comprehensive income for prior service costs recognized as a component of net period benefit cost during the period.	220-10-45-12 <u>220-10-45-10A(i)</u>
<b>Derivative Instruments, Gain Recognized in Other Comprehensive Income (Loss), Effective Portion*</b>	The effective portion of gains on derivative instruments designated and qualifying as hedging instruments that was recognized in other comprehensive income during the current period.	815-10-50-4C(b) <u>220-10-45-10A(d)</u>
<b>Derivative Instruments, Loss Recognized in Other Comprehensive Income (Loss), Effective Portion*</b>	The effective portion of losses on derivative instruments designated and qualifying as hedging instruments that was recognized in other comprehensive income during the current period.	815-10-50-4C(b) <u>220-10-45-10A(d)</u>
<b>Accumulated Other Comprehensive Income (Loss),</b>	Accumulated other comprehensive loss related to portion of other than temporary impairment (OTTI) due to	<u>220-10-45-14A</u>

Standard Label <sup>†</sup>	Definition	Codification Reference
<b>Other than Temporary Impairment, Not Credit Loss, Net of Tax, Available-for-sale, Debt Securities*</b>	factors other than credit losses on debt securities categorized as available-for-sale that an entity does not intend to sell and which it is not more likely than not that the entity will be required to sell before recovery of the amortized cost basis of the debt security. The amount represented by this item is net of tax, as applicable.	
<b>Accumulated Other Comprehensive Income (Loss), Other than Temporary Impairment, Not Credit Loss, Net of Tax, Held-to-maturity, Debt Securities*</b>	Accumulated other comprehensive loss related to portion of other than temporary impairment (OTTI) due to factors other than credit losses on debt securities categorized as held-to-maturity that an entity does not intend to sell and which it is not more likely than not that the entity will be required to sell before recovery of the amortized cost basis of the debt security. The amount represented by this item is net of tax, as applicable.	<u>220-10-45-14A</u>
<b>Accumulated Other Comprehensive Income (Loss), Other than Temporary Impairment, Not Credit Loss, Net of Tax, Debt Securities*</b>	Total of accumulated other comprehensive loss related to that portion of other than temporary impairment (OTTI) due to factors other than credit losses on debt securities categorized either as available-for-sale or held-to-maturity that an entity does not intend to sell and which it is not more likely than not that the entity will be required to sell before recovery of the amortized cost basis of the debt security. The amount represented by this item is net of tax, as applicable.	<u>220-10-45-14A</u>