

# FASB Accounting Standards Codification®

## Editorial and maintenance update 2014-07

Released: March 17, 2014

Maintenance Updates provide nonsubstantive corrections to the Codification, such as editorial corrections, various types of link-related changes and changes to source fragment information (used for Cross Reference and the Printer-Friendly with Sources). On occasion, a Maintenance Update may include nonsubstantive corrections which are reflected in the relevant Status tables.

### **Editorial and other corrections that affect versioning of Sections for archive purposes and are reflected in the corresponding Status tables:**

1. These amendments pertain to duplicate Master Glossary terms in the Codification. One definition contained a complete explanation of the term while the other definition was a simple reference to the relevant SEC guidance that contained a complete definition of the term. In all cases, the duplicate definitions were the same. The definition that provides the complete explanation of the term is retained and the definition that simply refers the reader to the relevant SEC guidance is eliminated. The links between the eliminated terms and the SEC content are also removed. The links between the remaining text and the Codification remain unchanged.

<b>Paragraph</b>	<b>Deleted/Amended/Added</b>
Development Well (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(9), for the definition of development well as used within that Rule.
Exploratory Well (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(13), for the definition of exploratory well as used within that Rule.
Field (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(15), for the definition of field as used within that Rule.
Oil- and Gas-Producing Activities (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(16), for the definition of oil and gas producing activities as used within that Rule.
Proved Area (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(21), for the definition of proved area as used within that Rule.
Proved Oil and Gas Reserves (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(22), for the definition of proved oil and gas reserves as used within that Rule.
Proved Properties (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(23), for the definition of proved properties as used within that Rule.
Reservoir (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(27), for the definition of reservoir as used within that Rule.
Service Well (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(29), for the definition of service well as used within that Rule.
Stratigraphic Test Well (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(30), for the definition of service well as used within that Rule.
Unproved Properties (Definition 2)	See paragraph 932-10-S99-1, Regulation S-X Rule 4-10(a)(32), for the definition of service well as used within that Rule.
932-10-S99-1	The following is the text of Regulation S-X Rule 4-10, Financial Accounting and Reporting for Oil and Gas Producing Activities Pursuant to the Federal Securities Laws and the Energy Policy and Conservation Act of 1975.

This section prescribes financial accounting and reporting standards for registrants with the Commission engaged in oil and gas producing activities in filings under the Federal securities laws and for the preparation of accounts by persons engaged, in whole or in part, in the production of crude oil or natural gas in the United States, pursuant to section 503 of the Energy Policy and Conservation Act of 1975 (42 U.S.C. 6383) (EPCA) and section 11(c) of the Energy Supply and Environmental Coordination Act of 1974 (15 U.S.C. 796) (ESECA), as amended by section 505 of EPCA. The application of this section to those oil and gas producing operations of companies regulated for ratemaking purposes on an individual-company-cost-of-service basis may, however, give appropriate recognition to differences arising because of the effect of the ratemaking process.

Exemption. Any person exempted by the Department of Energy from any record-keeping or reporting requirements pursuant to section 11(c) of ESECA, as amended, is similarly exempted from the related provisions of this section in the preparation of accounts pursuant to EPCA. This exemption does not affect the applicability of this section to filings pursuant to the Federal securities laws.

#### DEFINITIONS

(a) Definitions. The following definitions apply to the terms listed below as they are used in this section:

(1) **Acquisition of properties.** Costs incurred to purchase, lease or otherwise acquire a property, including costs of lease bonuses and options to purchase or lease properties, the portion of costs applicable to minerals when land including mineral rights is purchased in fee, brokers' fees, recording fees, legal costs, and other costs incurred in acquiring properties.

(2) **Analogous reservoir.** Analogous reservoirs, as used in resources assessments, have similar rock and fluid properties, reservoir conditions (depth, temperature, and pressure) and drive mechanisms, but are typically at a more advanced stage of development than the reservoir of interest and thus may provide concepts to assist in the interpretation of more limited data and estimation of recovery. When used to support proved reserves, an "analogous reservoir" refers to a reservoir that shares the following characteristics with the reservoir of interest:

(i) Same geological formation (but not necessarily in pressure communication with the reservoir of interest);

(ii) Same environment of deposition;

(iii) Similar geological structure; and

(iv) Same drive mechanism.

*Instruction to paragraph (a)(2):* Reservoir properties must, in the aggregate, be no more favorable in the analog than in the reservoir of interest.

(3) **Bitumen.** Bitumen, sometimes referred to as natural bitumen, is petroleum in a solid or semi-solid state in natural deposits with a viscosity greater than 10,000 centipoise measured at original temperature in the deposit and atmospheric pressure, on a gas free basis. In its natural state it usually contains sulfur, metals, and other non-hydrocarbons.

(4) **Condensate.** Condensate is a mixture of hydrocarbons that exists in the gaseous phase at original reservoir temperature and pressure, but that, when produced, is in the liquid phase at surface pressure and temperature.

(5) **Deterministic estimate.** The method of estimating reserves or resources is called deterministic when a single value for each parameter (from the geoscience, engineering, or economic data) in the reserves calculation is used in the reserves estimation

procedure.

(6) **Developed oil and gas reserves.** Developed oil and gas reserves are reserves of any category that can be expected to be recovered:

(i) Through existing wells with existing equipment and operating methods or in which the cost of the required equipment is relatively minor compared to the cost of a new well; and

(ii) Through installed extraction equipment and infrastructure operational at the time of the reserves estimate if the extraction is by means not involving a well.

(7) **Development costs.** Costs incurred to obtain access to proved reserves and to provide facilities for extracting, treating, gathering and storing the oil and gas. More specifically, development costs, including depreciation and applicable operating costs of support equipment and facilities and other costs of development activities, are costs incurred to:

(i) Gain access to and prepare well locations for drilling, including surveying well locations for the purpose of determining specific development drilling sites, clearing ground, draining, road building, and relocating public roads, gas lines, and power lines, to the extent necessary in developing the proved reserves.

(ii) Drill and equip development wells, development-type stratigraphic test wells, and service wells, including the costs of platforms and of well equipment such as casing, tubing, pumping equipment, and the wellhead assembly.

(iii) Acquire, construct, and install production facilities such as lease flow lines, separators, treaters, heaters, manifolds, measuring devices, and production storage tanks, natural gas cycling and processing plants, and central utility and waste disposal systems.

(iv) Provide improved recovery systems.

(8) **Development project.** A development project is the means by which petroleum resources are brought to the status of economically producible. As examples, the development of a single reservoir or field, an incremental development in a producing field, or the integrated development of a group of several fields and associated facilities with a common ownership may constitute a development project.

(9) **{remove glossary link}Development well{remove glossary link}.** A well drilled within the proved area of an oil or gas reservoir to the depth of a stratigraphic horizon known to be productive.

(10) **Economically producible.** The term economically producible, as it relates to a resource, means a resource which generates revenue that exceeds, or is reasonably expected to exceed, the costs of the operation. The value of the products that generate revenue shall be determined at the terminal point of oil and gas producing activities as defined in paragraph (a)(16) of this section.

(11) **Estimated ultimate recovery (EUR).** Estimated ultimate recovery is the sum of reserves remaining as of a given date and cumulative production as of that date.

(12) **Exploration costs.** Costs incurred in identifying areas that may warrant examination and in examining specific areas that are considered to have prospects of containing oil and gas reserves, including costs of drilling exploratory wells and exploratory-type stratigraphic test wells. Exploration costs may be incurred both before acquiring the related property (sometimes referred to in part as prospecting costs) and after acquiring the property. Principal types of exploration costs, which include depreciation and applicable operating costs of support equipment and facilities and other costs of exploration activities, are:

(i) Costs of topographical, geographical and geophysical studies, rights of access to properties to conduct those studies, and salaries and other expenses of geologists, geophysical crews, and others conducting those studies. Collectively, these are sometimes referred to as geological and geophysical or G&G costs.

(ii) Costs of carrying and retaining undeveloped properties, such as delay rentals, ad valorem taxes on properties, legal costs for title defense, and the maintenance of land and lease records.

(iii) Dry hole contributions and bottom hole contributions.

(iv) Costs of drilling and equipping exploratory wells.

(v) Costs of drilling exploratory-type stratigraphic test wells.

(13) **{remove glossary link}Exploratory well{remove glossary link}**. An exploratory well is a well drilled to find a new field or to find a new reservoir in a field previously found to be productive of oil or gas in another reservoir. Generally, an exploratory well is any well that is not a development well, an extension well, a service well, or a stratigraphic test well as those items are defined in this section.

(14) *Extension well*. An extension well is a well drilled to extend the limits of a known reservoir.

(15) **{remove glossary link}Field{remove glossary link}**. An area consisting of a single reservoir or multiple reservoirs all grouped on or related to the same individual geological structural feature and/or stratigraphic condition. There may be two or more reservoirs in a field that are separated vertically by intervening impervious, strata, or laterally by local geologic barriers, or by both. Reservoirs that are associated by being in overlapping or adjacent fields may be treated as a single or common operational field. The geological terms structural feature and stratigraphic condition are intended to identify localized geological features as opposed to the broader terms of basins, trends, provinces, plays, areas-of-interest, etc.

(16) **{remove glossary link}Oil and gas producing activities{remove glossary link}**.

(i) Oil and gas producing activities include:

(A) The search for crude oil, including condensate and natural gas liquids, or natural gas ("oil and gas") in their natural states and original locations;

(B) The acquisition of property rights or properties for the purpose of further exploration or for the purpose of removing the oil or gas from such properties;

(C) The construction, drilling, and production activities necessary to retrieve oil and gas from their natural reservoirs, including the acquisition, construction, installation, and maintenance of field gathering and storage systems, such as:

( 1 ) Lifting the oil and gas to the surface; and

( 2 ) Gathering, treating, and field processing (as in the case of processing gas to extract liquid hydrocarbons); and

(D) Extraction of saleable hydrocarbons, in the solid, liquid, or gaseous state, from oil sands, shale, coalbeds, or other nonrenewable natural resources which are intended to be upgraded into synthetic oil or gas, and activities undertaken with a view to such extraction.

*Instruction 1 to paragraph (a)(16)(i)*: The oil and gas production function shall be regarded as ending at a "terminal point", which is the outlet valve on the lease or field storage tank. If unusual physical or operational circumstances exist, it may be appropriate to regard the terminal point for the production function as:

a. The first point at which oil, gas, or gas liquids, natural or synthetic, are delivered to a main pipeline, a common carrier, a refinery, or a marine terminal; and

b. In the case of natural resources that are intended to be upgraded into synthetic oil or gas, if those natural resources are delivered to a purchaser prior to upgrading, the first point at which the natural resources are delivered to a main pipeline, a common carrier, a refinery, a marine terminal, or a facility which upgrades such natural resources into synthetic oil or gas.

*Instruction 2 to paragraph (a)(16)(i):* For purposes of this paragraph (a)(16), the term saleable hydrocarbons means hydrocarbons that are saleable in the state in which the hydrocarbons are delivered.

(ii) Oil and gas producing activities do not include:

(A) Transporting, refining, or marketing oil and gas;

(B) Processing of produced oil, gas or natural resources that can be upgraded into synthetic oil or gas by a registrant that does not have the legal right to produce or a revenue interest in such production;

(C) Activities relating to the production of natural resources other than oil, gas, or natural resources from which synthetic oil and gas can be extracted; or

(D) Production of geothermal steam.

(17) *Possible reserves.* Possible reserves are those additional reserves that are less certain to be recovered than probable reserves.

(i) When deterministic methods are used, the total quantities ultimately recovered from a project have a low probability of exceeding proved plus probable plus possible reserves. When probabilistic methods are used, there should be at least a 10% probability that the total quantities ultimately recovered will equal or exceed the proved plus probable plus possible reserves estimates.

(ii) Possible reserves may be assigned to areas of a reservoir adjacent to probable reserves where data control and interpretations of available data are progressively less certain. Frequently, this will be in areas where geoscience and engineering data are unable to define clearly the area and vertical limits of commercial production from the reservoir by a defined project.

(iii) Possible reserves also include incremental quantities associated with a greater percentage recovery of the hydrocarbons in place than the recovery quantities assumed for probable reserves.

(iv) The proved plus probable and proved plus probable plus possible reserves estimates must be based on reasonable alternative technical and commercial interpretations within the reservoir or subject project that are clearly documented, including comparisons to results in successful similar projects.

(v) Possible reserves may be assigned where geoscience and engineering data identify directly adjacent portions of a reservoir within the same accumulation that may be separated from proved areas by faults with displacement less than formation thickness or other geological discontinuities and that have not been penetrated by a wellbore, and the registrant believes that such adjacent portions are in communication with the known (proved) reservoir. Possible reserves may be assigned to areas that are structurally higher or lower than the proved area if these areas are in communication with the proved reservoir.

(vi) Pursuant to paragraph (a)(22)(iii) of this section, where direct observation has defined a highest known oil (HKO) elevation and the potential exists for an associated

gas cap, proved oil reserves should be assigned in the structurally higher portions of the reservoir above the HKO only if the higher contact can be established with reasonable certainty through reliable technology. Portions of the reservoir that do not meet this reasonable certainty criterion may be assigned as probable and possible oil or gas based on reservoir fluid properties and pressure gradient interpretations.

(18) *Probable reserves*. Probable reserves are those additional reserves that are less certain to be recovered than proved reserves but which, together with proved reserves, are as likely as not to be recovered.

(i) When deterministic methods are used, it is as likely as not that actual remaining quantities recovered will exceed the sum of estimated proved plus probable reserves. When probabilistic methods are used, there should be at least a 50% probability that the actual quantities recovered will equal or exceed the proved plus probable reserves estimates.

(ii) Probable reserves may be assigned to areas of a reservoir adjacent to proved reserves where data control or interpretations of available data are less certain, even if the interpreted reservoir continuity of structure or productivity does not meet the reasonable certainty criterion. Probable reserves may be assigned to areas that are structurally higher than the proved area if these areas are in communication with the proved reservoir.

(iii) Probable reserves estimates also include potential incremental quantities associated with a greater percentage recovery of the hydrocarbons in place than assumed for proved reserves.

(iv) See also guidelines in paragraphs (a)(17)(iv) and (a)(17)(vi) of this section.

(19) *Probabilistic estimate*. The method of estimation of reserves or resources is called probabilistic when the full range of values that could reasonably occur for each unknown parameter (from the geoscience and engineering data) is used to generate a full range of possible outcomes and their associated probabilities of occurrence.

(20) ***Production costs***.

(i) Costs incurred to operate and maintain wells and related equipment and facilities, including depreciation and applicable operating costs of support equipment and facilities and other costs of operating and maintaining those wells and related equipment and facilities. They become part of the cost of oil and gas produced. Examples of production costs (sometimes called lifting costs) are:

(A) Costs of labor to operate the wells and related equipment and facilities.

(B) Repairs and maintenance.

(C) Materials, supplies, and fuel consumed and supplies utilized in operating the wells and related equipment and facilities.

(D) Property taxes and insurance applicable to proved properties and wells and related equipment and facilities.

(E) Severance taxes.

(ii) Some support equipment or facilities may serve two or more oil and gas producing activities and may also serve transportation, refining, and marketing activities. To the extent that the support equipment and facilities are used in oil and gas producing activities, their depreciation and applicable operating costs become exploration, development or production costs, as appropriate. Depreciation, depletion, and amortization of capitalized acquisition, exploration, and development costs are not production costs but also become part of the cost of oil and gas produced along with production (lifting) costs identified above.

(21) **{remove glossary link}Proved area{remove glossary link}**. The part of a property to which proved reserves have been specifically attributed.

(22) **{remove glossary link}Proved oil and gas reserves{remove glossary link}**. Proved oil and gas reserves are those quantities of oil and gas, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible—from a given date forward, from known reservoirs, and under existing economic conditions, operating methods, and government regulations—prior to the time at which contracts providing the right to operate expire, unless evidence indicates that renewal is reasonably certain, regardless of whether deterministic or probabilistic methods are used for the estimation. The project to extract the hydrocarbons must have commenced or the operator must be reasonably certain that it will commence the project within a reasonable time.

(i) The area of the reservoir considered as proved includes:

(A) The area identified by drilling and limited by fluid contacts, if any, and

(B) Adjacent undrilled portions of the reservoir that can, with reasonable certainty, be judged to be continuous with it and to contain economically producible oil or gas on the basis of available geoscience and engineering data.

(ii) In the absence of data on fluid contacts, proved quantities in a reservoir are limited by the lowest known hydrocarbons (LKH) as seen in a well penetration unless geoscience, engineering, or performance data and reliable technology establishes a lower contact with reasonable certainty.

(iii) Where direct observation from well penetrations has defined a highest known oil (HKO) elevation and the potential exists for an associated gas cap, proved oil reserves may be assigned in the structurally higher portions of the reservoir only if geoscience, engineering, or performance data and reliable technology establish the higher contact with reasonable certainty.

(iv) Reserves which can be produced economically through application of improved recovery techniques (including, but not limited to, fluid injection) are included in the proved classification when:

(A) Successful testing by a pilot project in an area of the reservoir with properties no more favorable than in the reservoir as a whole, the operation of an installed program in the reservoir or an analogous reservoir, or other evidence using reliable technology establishes the reasonable certainty of the engineering analysis on which the project or program was based; and

(B) The project has been approved for development by all necessary parties and entities, including governmental entities.

(v) Existing economic conditions include prices and costs at which economic producibility from a reservoir is to be determined. The price shall be the average price during the 12-month period prior to the ending date of the period covered by the report, determined as an unweighted arithmetic average of the first-day-of-the-month price for each month within such period, unless prices are defined by contractual arrangements, excluding escalations based upon future conditions.

(23) **{remove glossary link}Proved properties{remove glossary link}**. Properties with proved reserves.

(24) *Reasonable certainty*. If deterministic methods are used, reasonable certainty means a high degree of confidence that the quantities will be recovered. If probabilistic methods are used, there should be at least a 90% probability that the quantities actually recovered will equal or exceed the estimate. A high degree of confidence exists if the quantity is much more likely to be achieved than not, and, as changes due to increased

availability of geoscience (geological, geophysical, and geochemical), engineering, and economic data are made to estimated ultimate recovery (EUR) with time, reasonably certain EUR is much more likely to increase or remain constant than to decrease.

(25) *Reliable technology*. Reliable technology is a grouping of one or more technologies (including computational methods) that has been field tested and has been demonstrated to provide reasonably certain results with consistency and repeatability in the formation being evaluated or in an analogous formation.

(26) *Reserves*. Reserves are estimated remaining quantities of oil and gas and related substances anticipated to be economically producible, as of a given date, by application of development projects to known accumulations. In addition, there must exist, or there must be a reasonable expectation that there will exist, the legal right to produce or a revenue interest in the production, installed means of delivering oil and gas or related substances to market, and all permits and financing required to implement the project.

*Note to paragraph (a)(26)*: Reserves should not be assigned to adjacent reservoirs isolated by major, potentially sealing, faults until those reservoirs are penetrated and evaluated as economically producible. Reserves should not be assigned to areas that are clearly separated from a known accumulation by a non-productive reservoir ( i.e. , absence of reservoir, structurally low reservoir, or negative test results). Such areas may contain prospective resources ( i.e. , potentially recoverable resources from undiscovered accumulations).

(27) **{remove glossary link}Reservoir{remove glossary link}**. A porous and permeable underground formation containing a natural accumulation of producible oil and/or gas that is confined by impermeable rock or water barriers and is individual and separate from other reservoirs.

(28) *Resources*. Resources are quantities of oil and gas estimated to exist in naturally occurring accumulations. A portion of the resources may be estimated to be recoverable, and another portion may be considered to be unrecoverable. Resources include both discovered and undiscovered accumulations.

(29) **{remove glossary link}Service well{remove glossary link}**. A well drilled or completed for the purpose of supporting production in an existing field. Specific purposes of service wells include gas injection, water injection, steam injection, air injection, salt-water disposal, water supply for injection, observation, or injection for in-situ combustion.

(30) **{remove glossary link}Stratigraphic test well{remove glossary link}**. A stratigraphic test well is a drilling effort, geologically directed, to obtain information pertaining to a specific geologic condition. Such wells customarily are drilled without the intent of being completed for hydrocarbon production. The classification also includes tests identified as core tests and all types of expendable holes related to hydrocarbon exploration. Stratigraphic tests are classified as "exploratory type" if not drilled in a known area or "development type" if drilled in a known area.

(31) **Undeveloped oil and gas reserves**. Undeveloped oil and gas reserves are reserves of any category that are expected to be recovered from new wells on undrilled acreage, or from existing wells where a relatively major expenditure is required for recompletion.

(i) Reserves on undrilled acreage shall be limited to those directly offsetting development spacing areas that are reasonably certain of production when drilled, unless evidence using reliable technology exists that establishes reasonable certainty of economic producibility at greater distances.

(ii) Undrilled locations can be classified as having undeveloped reserves only if a development plan has been adopted indicating that they are scheduled to be drilled within five years, unless the specific circumstances, justify a longer time.

(iii) Under no circumstances shall estimates for undeveloped reserves be attributable to



	<p>any acreage for which an application of fluid injection or other improved recovery technique is contemplated, unless such techniques have been proved effective by actual projects in the same reservoir or an analogous reservoir, as defined in paragraph (a)(2) of this section, or by other evidence using reliable technology establishing reasonable certainty.</p> <p>(32) <del>{remove glossary link}</del><i>Unproved properties</i><del>{remove glossary link}</del>. Properties with no proved reserves.</p>
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2. These amendments replace references to the terms “U.S. generally accepted accounting principles (GAAP)” “pronouncements” or “accounting pronouncements” with references to Topics in the Codification.

Paragraph	Deleted/Amended/Added
325-30-50-3	The disclosure requirements in this Subsection do not eliminate disclosure requirements included in other <del>Topics</del> <u>U.S. generally accepted accounting principles (GAAP) pronouncements</u> , including other disclosure requirements on the use of fair value.
860-20-55-24	A transferor may hold some portion of the credit risk associated with a transfer of an entire <b>financial asset</b> or group of entire financial assets. For example, a transferor may incur a liability to reimburse the <b>transferee</b> , up to a certain limit, for a failure of debtors to pay when due (a recourse liability). In that circumstance, a liability should be separately recognized and initially measured at fair value. That liability should be subsequently measured according to <del>guidance in other Topics</del> <u>accounting pronouncements</u> for measuring similar liabilities. In other circumstances, a transferor may provide credit enhancement through its ownership of a beneficial interest in the <b>transferred financial assets</b> if that beneficial interest is not paid until the other investors in the transferred financial assets are paid, thereby resulting in the transferor absorbing much of the related credit risk. As a result, the beneficial interests that are obtained by the transferor should be initially recognized according to paragraph 860-20-25-1.

3. This amendment restores language that was in the original guidance to clarify a lead-in sentence.

Paragraph	Deleted/Amended/Added
730-20-05-8	<p>Other reasons <u>to acquire the results of research and development</u> may be:</p> <ol style="list-style-type: none"> <li>a. To maintain the ability to enter into another arrangement with the same parties or similar arrangements with other parties</li> <li>b. To recover the ownership of or rights to the entity's basic technology or to prevent the partnership from providing that technology to others</li> <li>c. To avoid any potential future claim against the use of the results</li> <li>d. To fulfill a moral obligation (for example, the entity is the general partner and due to a conflict of interest feels compelled to exercise its option).</li> </ol>

4. This amendment removes an unnecessary and incorrect parenthetical.

Paragraph	Deleted/Amended/Added
815-10-40-3	If a derivative instrument has the potential to be both a nonfinancial asset and a nonfinancial liability (such as a commodity forward contract that is a nonfinancial derivative instrument), then, as described in paragraph 860-10-40-40, the criteria of both Sections 405-20-40 and 860-10-40 <del>(extinguishments of liabilities)</del> shall be met to qualify for derecognition.

5. This amendment updates the Codification to reflect Germany's adoption of the euro.

Paragraph	Deleted/Amended/Added
815-20-55-50 815-20-55-51 815-25-55-63 through 55-67 815-30-55-68 through 55-70 815-30-55-74 through 55-76 815-30-55-78 830-10-55-2	Replace references to Deutsche marks with euros. In paragraph 815-30-55-78, replace references to French francs with Swiss Francs.

6. This amendment reflects a temporary increase of the FDIC insurance limit. The update to the Codification maintains the original intent of the disclosure, which was for entities to disclose deposits that meet and/or exceed the FDIC insurance limit, and will accommodate any future changes to FDIC insurance amounts.

Paragraph	Deleted/Amended/Added
942-405-50-1	Disclosures about deposit liabilities shall include all of the following: <ul style="list-style-type: none"> <li>a. The aggregate amount of time deposit accounts (including certificates of deposit) in denominations of <del>\$100,000 or more</del> <u>that meet or exceed the FDIC insurance limit</u> at the balance sheet date.</li> <li>b. Securities, mortgage loans, or other financial instruments that serve as collateral for deposits, that are otherwise not disclosed under Topic 860</li> <li>c. The aggregate amount of any demand deposits that have been reclassified as loan balances, such as overdrafts, at the balance-sheet date</li> <li>d. Deposits that are received on terms other than those available in the normal course of business.</li> </ul>

7. These amendments update the Codification to reflect changes related to the Federal Deposit Insurance Reform Act of 2005. The Act merged the Bank Insurance Fund (BIF) and the Savings Association Insurance Fund (SAIF) into a new fund, the Deposit Insurance Fund (DIF) which was made effective March 31, 2006.

Paragraph	Deleted/Amended/Added
942-10-15-2 and 942-720-05-2	<b>942-10-15-2</b> The guidance in the Financial Services—Depository and Lending Topic applies to all of the following entities: <ul style="list-style-type: none"> <li>a. Finance companies, including finance company subsidiaries</li> <li>b. Depository institutions insured by either: <ol style="list-style-type: none"> <li>1. The Federal Deposit Insurance Corporation's (FDIC's) <del>DepositBank Insurance Fund or Savings Association Insurance Fund</del></li> <li>2. The National Credit Union Administration's National Credit Union Share Insurance Fund.</li> </ol> </li> <li>c. Bank holding companies</li> <li>d. Savings and loan association holding companies</li> <li>e. Branches and agencies of foreign banks regulated by U.S. federal banking regulatory agencies</li> <li>f. State-chartered banks, credit unions, and savings institutions that are not federally insured</li> <li>g. Foreign financial institutions whose financial statements are purported to be prepared in conformity with accounting principles generally accepted in the United States</li> </ul>

	<p>h. Mortgage companies i. Corporate credit unions.</p> <p><b>942-720-05-2</b> On September 30, 1996, the Deposit Insurance Funds Act of 1996 was enacted. The Act authorizes the Financing Corporation (FICO) to impose an assessment on institutions with deposits assessable by the <u>DepositBank Insurance Fund</u> (<del>rather than just those with Savings Association Insurance Fund assessable deposits</del>) to share in the cost of financing outstanding FICO bonds.</p>
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8. Updates to the Status (00) sections in the Subtopics amended by paragraphs 1-7 of this maintenance update.

Paragraph	Deleted/Amended/Added			
325-30-00-1	No updates have been made to this subtopic. The following table identifies the changes made to this Subtopic.			
	<u>325-30-50-3</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
730-20-00-1	<u>730-20-05-8</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
815-10-00-1	<u>815-10-40-3</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
815-20-00-1	<u>815-20-55-50</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	<u>815-20-55-51</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
815-25-00-1	<u>815-25-55-63 through 55-67</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
815-30-00-1	<u>815-30-55-68 through 55-70</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	<u>815-30-55-74 through 55-76</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	<u>815-30-55-78</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
830-10-00-1	<u>830-10-55-2</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
860-20-00-1	<u>860-20-55-24</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
932-10-S00-1	<b><u>Development Well</u></b>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	{removed glossary link}Development Well{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
	<b><u>Exploratory Well</u></b>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	{removed glossary link}Exploratory Well{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
	<b><u>Field</u></b>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	{removed glossary link}Field{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
	<b><u>Oil- and Gas-Producing Activities</u></b>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>

	{removed glossary link}Oil- and Gas-Producing Activities{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
	<u>Proved Area</u>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	{removed glossary link}Proved Area{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
	<u>Proved Oil and Gas Reserves</u>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	{removed glossary link}Proved Oil and Gas Reserves{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
	<u>Proved Properties</u>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	{removed glossary link}Proved Properties{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
	<u>Reservoir</u>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	{removed glossary link}Reservoir{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
	<u>Service Well</u>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	{removed glossary link}Service Well{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
	<u>Stratigraphic Test Well</u>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	{removed glossary link}Stratigraphic Test Well{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
	<u>Unproved Properties</u>	<u>Superseded</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
	{removed glossary link}Unproved Properties{removed glossary link}	Amended	Accounting Standards Update No. 2010-14	04/20/2010
942-10-00-1	The following table identifies the changes made to this Subtopic.			
	<u>Paragraph</u>	<u>Action</u>	<u>Accounting Standards Update</u>	<u>Date</u>
	<u>942-10-15-2</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>
942-405-00-1	No updates have been made to this subtopic. The following table identifies the changes made to this Subtopic.			
	<u>942-405-50-1</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>

942-720-00-1	The following table identifies the changes made to this Subtopic.			
	<b><u>Paragraph</u></b>	<b><u>Action</u></b>	<b><u>Accounting Standards Update</u></b>	<b><u>Date</u></b>
	<u>942-720-05-2</u>	<u>Amended</u>	<u>Maintenance Update 2014-07</u>	<u>03/17/2014</u>