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FASB changes presentation of not-for-profit financial statements

A new FASB update changes how not-for-profit entities—including health care entities—are to report net asset classes, expenses, and liquidity in their financial statements. The FASB deferred to “Phase 2” of its project on not-for-profit financial statements, the decision about requiring a measure of operations in the statement of activities.

Read an [August 2016 report](#) prepared by KPMG LLP: *Defining Issues: FASB Changes Presentation of Not-for-Profit Financial Statements*

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