

# XBRL US Best Practices/Data Quality Working Group

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## Forecasted Information

### Issue

There are a large number of facts that have a context date that is greater than the period end. Some of these represent subsequent events but a large number of reported facts have date contexts that are more than 90 days after the year end and effectively represent forecast values. We observed that these forecasts of future transactions use three different element types that can be categorized into the following:

#### *Line Items that can be Used for Actual and Forecast Values*

An element like “Revenues” can be used to define estimated future (Forecast) revenues and actual revenues. To indicate that a value is a forecasted fact the forecast member should be used on the scenario axis and a future context date should be used to indicate the forecast period. However, the forecast member should NOT be used on line items that represent estimates accrued in the current period such as Provision for Doubtful Accounts, as these are estimates as of the current period.

#### *Line Items that are Forecast Values but do not define the future Period*

In these cases the line item by its very nature is a forecast. These are generally not defined in the taxonomy but appear in company extensions. For example “DefinedBenefitPlanEstimatedFutureCashContributionsAndBenefitPayments” which could be described to define estimated cash contributions and payments in future periods. This element is an extension element and could apply to any future period. To define that period the future context should be used. The nature of the element defines that it is a forecast, however for consistency it is still recommended that the value is qualified by the forecast member so that consumers of the information know that it is a forecasted fact. Where possible use an element in the taxonomy that does not state it is estimated but can be described as an estimate of a future period by using the forecast member.

#### *Line Items that are Forecast Values and define the future period relative to the current period.*

There are a number of these elements defined in the taxonomy. Examples of include items like “DefinedBenefitPlanEstimatedFutureEmployerContributionsInNextFiscalYear” which explicitly state that the value is an estimate of the Next Fiscal Year.

These items are specifically referenced in prior guidance issued in January 2011 which stated that these items should be reported using the current period context and should not use the forecast member.

These items are defined so that they intrinsically include the period context in the definition of the item usually using the current period context as a reference point. In these cases the current period context should be used in conjunction with the element. A listing of these elements in the taxonomy is described in the recommendation section.

#### *What about values that are part actual and part forecast?*

In some cases companies report durational values with a context end date greater than the current date but a start date before the end date. For example a company may report pension contributions for the

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year in the third quarter. The duration of the concept is for the year although the company is  $\frac{3}{4}$  through the reporting cycle. In this case the total amount should be classified as a forecast using the forecast member.

### *What about String Items and Text Blocks?*

String and Text block should always be reported in the current period context<sup>1</sup> and should not have a forecast member.

### *What about known future events?*

In some cases a future event is known today with certainty. For example a debt instruments maturity date. In a number of cases filers are recording the future maturity date value with the context of the actual maturity date as opposed to the current period context. Contractual aspects of an arrangement that are known obligations and/or rights at the current date should use the current period context and not the maturity date as the period context of the element These fact values should not have a forecast member.

### *Estimates*

Financial statements contain a large number of estimates such as provision for doubtful accounts that are either reported in the financials or used to derive financial statement assertions. Estimates can define facts in the current period or facts in future periods. There are a number of reasons there are estimates that apply to the current period. These are generally provisions against assets or revenues that exist at the current period but have not yet been quantified. For example provisions for loan losses, provision for warranties or the costs of environmental cleanup, that relate to revenues already recognized or provisions against existing assets. These estimates are not forecasts that apply to future periods. These elements should use the current period context as they relate to the financials at that point in time and should not use the forecast member.

### *When would I use the Actual Member?*

The actual member is not required to be used to report actual values. All values reported are assumed to be the actual value. As such the actual member should not be used.

### *What about subsequent events*

Subsequent events should not use a forecast member, however they should use the period when the subsequent event occurred even though it is subsequent to the current period.

### **Recommendation**

If you are reporting a forecast value for a future period then you should use the line item and dimensionalize it using the forecast member on the scenario axis and define the context for the future period.

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<sup>1</sup> The period end date of this context should be the same as the current context described in the Edgar Filer Manual.

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In those cases where the line item embodies a future estimate or forecast of a future value then continue to use the forecast member even though the line item expresses that it is a forecast. The context period should be for the future period.

In the case where the line item describes the period context in the element relevant to the current context i.e. something like lease payments in year2 then report the fact using the context of the current reporting period and the forecast member should not be used. i.e. If you tagged a value with the element *“DefinedBenefitPlanExpectedFutureBenefitPaymentsInYearOne”* then you should use the current context.

Any value with a context period later than the filing date should have a forecast member unless it is a subsequent event.

The List Below describes those items in the 2011 taxonomy that should be defined using the current period and should not use a forecast member:

- CapitalLeasesFutureMinimumPaymentsDueCurrent,
- CapitalLeasesFutureMinimumPaymentsDueInFiveYears,
- CapitalLeasesFutureMinimumPaymentsDueInFourYears,
- CapitalLeasesFutureMinimumPaymentsDueInThreeYears,
- CapitalLeasesFutureMinimumPaymentsDueInTwoYears,
- CapitalLeasesFutureMinimumPaymentsDueThereafter,
- CapitalLeasesFutureMinimumPaymentsReceivableCurrent,
- CapitalLeasesFutureMinimumPaymentsReceivableDueThereafter,
- CapitalLeasesFutureMinimumPaymentsReceivableInFiveYears,
- CapitalLeasesFutureMinimumPaymentsReceivableInFourYears,
- CapitalLeasesFutureMinimumPaymentsReceivableInThreeYears,
- CapitalLeasesFutureMinimumPaymentsReceivableInTwoYears,
- DefinedBenefitPlanExpectedFutureBenefitPaymentsInYearFive,
- DefinedBenefitPlanExpectedFutureBenefitPaymentsInYearFour,
- DefinedBenefitPlanExpectedFutureBenefitPaymentsInYearOne,
- DefinedBenefitPlanExpectedFutureBenefitPaymentsInYearThree,
- DefinedBenefitPlanExpectedFutureBenefitPaymentsInYearTwo,
- ExpectedAmortizationExpenseOfEndingPresentValueOfFutureInsuranceProfitsYearFive,
- ExpectedAmortizationExpenseOfEndingPresentValueOfFutureInsuranceProfitsYearFour,
- ExpectedAmortizationExpenseOfEndingPresentValueOfFutureInsuranceProfitsYearOne,
- ExpectedAmortizationExpenseOfEndingPresentValueOfFutureInsuranceProfitsYearThree,
- ExpectedAmortizationExpenseOfEndingPresentValueOfFutureInsuranceProfitsYearTwo,
- FiniteLivedIntangibleAssetsFutureAmortizationExpense,
- FiveYearScheduleOfMaturitiesOfParentCompanyRepaymentOfPrincipleInYearThree,
- FiveYearScheduleOfMaturitiesOfParentCompanyRepaymentsOfPrincipalAfterYearFive,
- FiveYearScheduleOfMaturitiesOfParentCompanyRepaymentsOfPrincipleInYearFive,
- FiveYearScheduleOfMaturitiesOfParentCompanyRepaymentsOfPrincipleInYearFour,
- FiveYearScheduleOfMaturitiesOfParentCompanyRepaymentsOfPrincipleInYearTwo,
- FiveYearScheduleOfMaturitiesOfParentCompanyRepaymentsOfPrincipleWithinOneYear,
- FutureAmortizationExpenseAfterYearFive,

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- FutureAmortizationExpenseRemainderOfFiscalYear,
- FutureAmortizationExpenseYearFive,
- FutureAmortizationExpenseYearFour,
- FutureAmortizationExpenseYearOne,
- FutureAmortizationExpenseYearThree,
- FutureAmortizationExpenseYearTwo,
- FutureMinimumSubleaseRentalsSaleLeasebackTransactionsThereafter,
- FutureMinimumSubleaseRentalsSaleLeasebackTransactionsWithinFiveYears,
- FutureMinimumSubleaseRentalsSaleLeasebackTransactionsWithinFourYears,
- FutureMinimumSubleaseRentalsSaleLeasebackTransactionsWithinOneYear,
- FutureMinimumSubleaseRentalsSaleLeasebackTransactionsWithinThreeYears,
- FutureMinimumSubleaseRentalsSaleLeasebackTransactionsWithinTwoYears,
- IntangibleAssetsArisingAcquiredInBusinessCombinationEstimatedAmountAmortizedYearOne,
- IntangibleAssetsArisingFromInsuranceContractsAcquiredInBusinessCombinationEstimatedAmountAmortizedYearFive,
- IntangibleAssetsArisingFromInsuranceContractsAcquiredInBusinessCombinationEstimatedAmountAmortizedYearFour,
- IntangibleAssetsArisingFromInsuranceContractsAcquiredInBusinessCombinationEstimatedAmountAmortizedYearThree,
- IntangibleAssetsArisingFromInsuranceContractsAcquiredInBusinessCombinationEstimatedAmountAmortizedYearTwo,
- IntangibleAssetsArisingFromInsuranceContractsAcquiredInBusinessCombinationPercentageOfAmountAmortizedYearFive,
- IntangibleAssetsArisingFromInsuranceContractsAcquiredInBusinessCombinationPercentageOfAmountAmortizedYearFour,
- IntangibleAssetsArisingFromInsuranceContractsAcquiredInBusinessCombinationPercentageOfAmountAmortizedYearOne,
- IntangibleAssetsArisingFromInsuranceContractsAcquiredInBusinessCombinationPercentageOfAmountAmortizedYearThree,
- IntangibleAssetsArisingFromInsuranceContractsAcquiredInBusinessCombinationPercentageOfAmountAmortizedYearTwo,
- LongTermDebtMaturingInYearsFourAndFive,
- LongTermDebtMaturingInYearsTwoAndThree,
- LongTermDebtMaturitiesRepaymentsOfPrincipalAfterYearFive,
- LongTermDebtMaturitiesRepaymentsOfPrincipalInNextTwelveMonths,
- LongTermDebtMaturitiesRepaymentsOfPrincipalInYearFive,
- LongTermDebtMaturitiesRepaymentsOfPrincipalInYearFour,
- LongTermDebtMaturitiesRepaymentsOfPrincipalInYearThree,
- LongTermDebtMaturitiesRepaymentsOfPrincipalInYearTwo,
- MinimumLeasePaymentsSaleLeasebackTransactionsThereafter,
- MinimumLeasePaymentsSaleLeasebackTransactionsWithinFiveYears,
- MinimumLeasePaymentsSaleLeasebackTransactionsWithinFourYears,
- MinimumLeasePaymentsSaleLeasebackTransactionsWithinOneYear,
- MinimumLeasePaymentsSaleLeasebackTransactionsWithinThreeYears,
- MinimumLeasePaymentsSaleLeasebackTransactionsWithinTwoYears,
- OperatingLeasesFutureMinimumPaymentsDueCurrent,
- OperatingLeasesFutureMinimumPaymentsDueInFiveYears,
- OperatingLeasesFutureMinimumPaymentsDueInFourYears,
- OperatingLeasesFutureMinimumPaymentsDueInThreeYears,
- OperatingLeasesFutureMinimumPaymentsDueInTwoYears,

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- OperatingLeasesFutureMinimumPaymentsDueThereafter,
- OperatingLeasesFutureMinimumPaymentsReceivableCurrent,
- OperatingLeasesFutureMinimumPaymentsReceivableInFiveYears,
- OperatingLeasesFutureMinimumPaymentsReceivableInFourYears,
- OperatingLeasesFutureMinimumPaymentsReceivableInThreeYears,
- OperatingLeasesFutureMinimumPaymentsReceivableInTwoYears,
- OperatingLeasesFutureMinimumPaymentsReceivableThereafter,
- PercentageOfAmountAmortizedOfEndingPresentValueOfFutureInsuranceProfitsYearFive,
- PercentageOfAmountAmortizedOfEndingPresentValueOfFutureInsuranceProfitsYearFour,
- PercentageOfAmountAmortizedOfEndingPresentValueOfFutureInsuranceProfitsYearOne,
- PercentageOfAmountAmortizedOfEndingPresentValueOfFutureInsuranceProfitsYearThree,
- PercentageOfAmountAmortizedOfEndingPresentValueOfFutureInsuranceProfitsYearTwo,
- PrescriptionDrugSubsidyReceiptsFiveFiscalYearsThereafter,
- PrescriptionDrugSubsidyReceiptsYearFive,
- PrescriptionDrugSubsidyReceiptsYearFour,
- PrescriptionDrugSubsidyReceiptsYearOne,
- PrescriptionDrugSubsidyReceiptsYearThree,
- PrescriptionDrugSubsidyReceiptsYearTwo,
- RetailLandSalesMaturityOfAccountsReceivableYearFive,
- RetailLandSalesMaturityOfAccountsReceivableYearFour,
- RetailLandSalesMaturityOfAccountsReceivableYearOne,
- RetailLandSalesMaturityOfAccountsReceivableYearThree,
- RetailLandSalesMaturityOfAccountsReceivableYearTwo

Similar extension type items to these should not use a forecast member.

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### DEI disclosure for LLC's

#### Issue

Some LLC companies present the ownership units on DEI as follows:

#### Example 1:

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No  (The registrant is not currently required to submit such files.)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-Accelerated filer  (Do not check if a smaller reporting company)  
Smaller reporting company

Indicate by check mark if the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of April 28, 2011, the outstanding membership interest in Energy Future Intermediate Holding Company LLC was directly held by Energy Future Holdings Corp.

Energy Future Intermediate Holding Company LLC meets the conditions set forth in General Instructions (H)(1)(a) and (b) of Form 10-Q and is therefore filing this report with the reduced disclosure format.

#### Example 2:

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No  (The registrant is not currently required to submit such files.)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-Accelerated filer  (Do not check if a smaller reporting company)  
Smaller reporting company

Indicate by check mark if the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of October 28, 2010, 80.033% of the outstanding membership interests in Oncor Electric Delivery Company LLC (Oncor) were directly held by Oncor Electric Delivery Holdings Company LLC and indirectly by Energy Future Holdings Corp., 19.75% of the outstanding membership interests were held by Texas Transmission Investment LLC and 0.217% of the outstanding membership interests were indirectly held by certain members of Oncor's management and board of directors. None of the membership interests are publicly traded.

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### Recommendation

When LLC companies present DEI in this format, the “*EntityCommonStockSharesOutstanding*” element should not be tagged.

If the presentation is described as in Example 1 above, an extension element *MembershipInterestsDescription* should be created with a data type of *stringItemType* to tag the disclosure.

If the presentation is described as in Example 2 above, a filer can create an extension element *MembershipInterestsPercentage* with a data type of *percentItemType* to tag the individual percentages separately. Creation of additional Domain Members may also be necessary to define the context. In addition to the separate percentage disclosures, the filer could also add an extension element *MembershipInterestsDescription* if the filer would like to include the entire textual content in the XBRL data.

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## DurationItemType and Periods Reported as a Decimal

### Issue

The FASB 2012 taxonomy includes elements of durationItemType. If a filer has a disclosure that is represented in a value that cannot precisely be converted to ISO 8601 format i.e. P1Y3M, a filer may likely consider 3 alternatives:

- 1) Use the standard us-gaap element and convert the value to ISO 8601 format (understanding this would report a rounded value and since non-numeric, no decimals attribute may be associated to convey the data was rounded)
- 2) Create an extension element of durationString and include the value as reported (e.g. 1.2 years) rather than convert to ISO 8601 format
- 3) Create an extension element that is a numeric (e.g decimalItemType) and apply decimals attribute and unitRef to communicate disclosure details. (e.g decimals attribute corresponding to the rounding of the fact, and a unitRef with a measure of ex: “years”)

### Recommendation

Use option 1 and go to the nearest years, months days etc to get an approximate precision that matches the intention of the disclosed numbers.

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