XBRL API Update – Excel Add-in and other developments

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August 11, 2021

Topics

- XBRL and XBRL data
- Excel Add-in
- API updates
- SEC Tools

XBRL

- Open, nonproprietary, data standard

- Only standard that handles financial data and more

- Renders data fully understandable and machine-readable

- Seamlessly adapts to changes in reporting requirements and technology

- 180+ implementations worldwide

XBRL

- Types of programs
  - Financial regulator
  - Capital markets
  - Business registrars
  - Tax authority
  - Government oversight
  - Standard Business Reporting (business – government)

- Types of reporting entities
  - Public & private companies
  - Government entities
  - Banks

- US regulators
  - FDIC
  - SEC
  - FERC
  - Florida

- New non-US programs
  - European Securities Markets Authorities (ESMA)

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How to get XBRL Data

- Commercial applications from XBRL US members:
  - Altova
  - Calcbench
  - Cognitive Quant
  - idaciti
  - Intrinio
  - Refinitiv
  - Tagnifi
  - Bright Analyst
- Open-source application – XBRL API

Excel Add-in for XBRL API (v2)

Query taskpane updates:
- added label endpoint to functions dropdown
- revised layout and basic filter options for query builders
- added fields that limit and offset data returned
- added sort and order functionality for fields returned
- added output options

NEW! **Validate** taskpane

Simple Statement & Disclosure **template** in XBRL Data Community
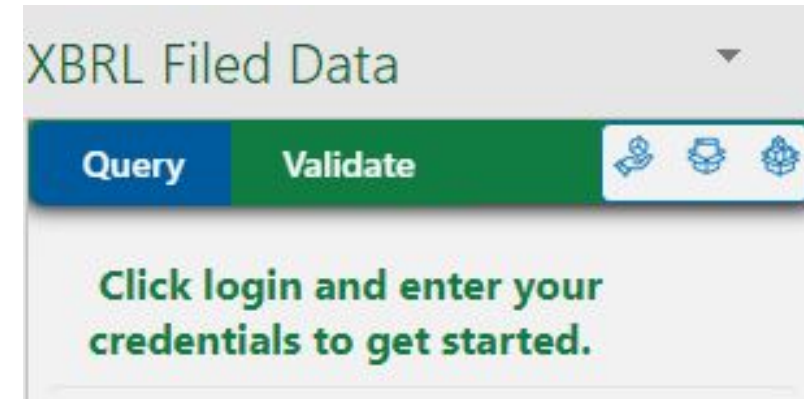
Excel Add-in for XBRL API (v2)

7

New API Fields

report.document-index

This field was added to separate the different document types and allow sorting from latest to earliest based on the type of document. This field uses an index so that reports can be returned in sequential order (1 = newest) based on the document type used.

This differs from period-index which returns an index based on reports filed by entity, whereas document-index returns an index based on reports filed by entity *and* document type.

The following uri will return Assets and Liabilities for the latest and second to latest 10-K's for the cik 0000937098.

https://api.xbrl.us/api/v1/fact/search?**report.document-type=10-K&report.document-index=1,2&concept.local-name=Assets,Liabilities**&entity.cik=0000937098&fields=entity.name,report.document-type,report.base-taxonomy,period.fiscal-year.sort(DESC),concept.local-name.sort(ASC),fact.value

New API Fields

fact.accuracy-index

In many cases companies report duplicate values in a filing. This is common with inline filings, where a value is reported in one location of the filing and duplicated in the notes. (This was not the case before inline filings)

In many cases duplicate values reported have different levels of accuracy. When extracting data for a filing you can get duplicate values as the database does not eliminate duplicate values in a filing.

Every fact value has an associated accuracy index where a fact with an accuracy index of 1 is the most accurate. For text values the longest string has a value of 1.

The accuracy index differs from the ultimus index, whereas the ultimus index defines the latest fact across multiple filings, the accuracy index defines the most accurate fact within a filing.

New API Fields

fact.accuracy-index

The following API call returns 3 values in Apples latest 10K for CashAndCashEquivalentsAtCarryingValue. There are 3 values because values are reported in the balance sheet and cash flow statement. To get only one value the search parameters should contain **fact.accuracy-index=1**. This will return only the first value in the table below.

https://api.xbrl.us/api/v1/fact/search?**dts.id=418604&period.fiscal-year=2020&concept.local-name=CashAndCashEquivalentsAtCarryingValue&fact.has-dimensions=false**&fields=concept.local-name,fact.accuracy-index,fact.ultimus-index,fact.value, period.fiscal-period,period.fiscal-year

The ultimus index has a much higher value as subsequent cash values have been reported in 10-Q's filed after the 10-K

concept.local-name	fact.accuracy-index	fact.ultimus-index	fact.value	period.fiscal-period	period.fiscal-year
CashAndCashEquivalentsAtCarryingValue	1	10	38,016,000,000	Y	2020
CashAndCashEquivalentsAtCarryingValue	2	11	38,016,000,000	Y	2020
CashAndCashEquivalentsAtCarryingValue	3	12	38,016,000,000	Y	2020

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New API Fields

report.event-items

Filers report event items with every 8-K that is submitted. These event items identify what the 8-K relates to. Examples include Bankruptcy, Completion of Acquisition or Disposition of Assets, Changes in control etc.

This information is returned as a comma separated string using the event codes defined by the SEC. i.e. Bankruptcy is 1.03. The API will return the following if 3 events are covered by the 8-K

"report.event-items": "2.02, 7.01, 9.01"

This data was added to allow API users to identify what the 8-K related to, as the details are not necessarily included in the filing. We thought this would be extremely helpful given the volume of 8-K's filed.

The event types available can be found at : (https://www.sec.gov/fast-answers/answersform8khtm.html)
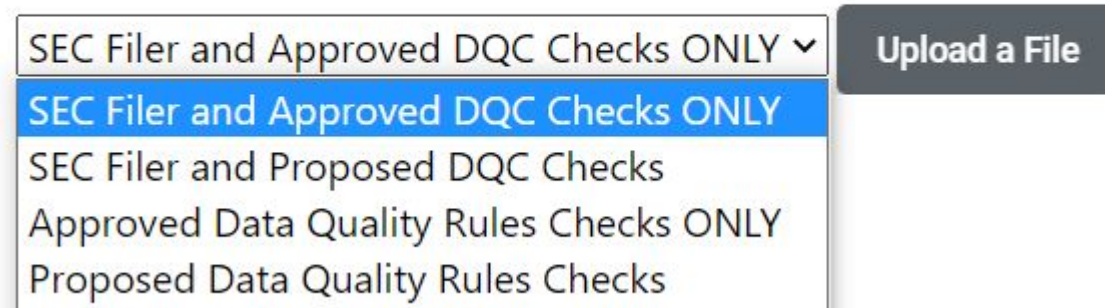
The API also allows filers to search for specific event items. The following query will return 8-K's related to the departure of a director.

https://api.xbrl.us/api/v1/report/search?**report.event-items=5.02**&fields=report.entity-name,report.event-items,report.filing-date,report.sec-url,report.limit(15)
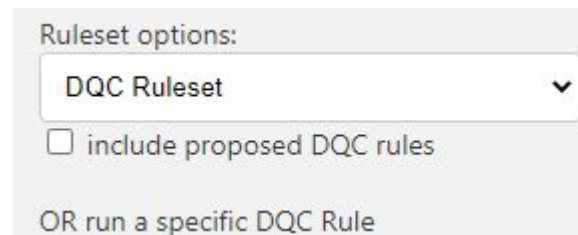
SEC Tools for Filers (https://sectools.xbrl.us)

- added multiple rule set options for checking filings (Approved, Proposed, SEC Filer) - the default option is the same as 2020 version of SEC Tools (v15 approved, v16 review)

- REMEMBER: you can also configure these options in the XBRL Filed Data Excel Add-in, as well as running a single DQC rule

SEC Tools for Filers

- REMEMBER: *All* XBRL US Members can use Company Filings Analysis and Taxonomy View & Compare functions
- added pop-up instructions to Search Text

- added release notes linked as pop-up from the version number (currently v1.0.5)

Questions