



LETTER OF COMMENT NO. **1**

From: Rosanna O'Guynn
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To: Director - FASB
Subject: File Reference No.1500-200

Wishing to participate in the public roundtable Norwalk, Connecticut March 27, 2007

Question 1: Are the accounting requirement for intangible assets appropriate, understandable, and sufficient for identifiable intangible assets acquired by a not-for-profit organization in a merger or acquisition? If not, why and what alternative do you suggest?

A company in the process of a merger or acquisition. Should in term of trading business as a not-for-profit. May record the actual market rate of interchange rate based upon GAAP standard of Intangible. Their should maybe be a notation of the word Goodwill, in term of it only being defined as: "a concept used to refer to an individuals or a business ability to extent influence within community, club, market or another type of group." If in the course of trade in term of not-for-profit. There are revenue item that define a approach in term of as intangible assets. The course of action whether for profit or not. Should record the expenses and based as amortization method in term of deprecation over the economy useful Life. Their should not be as allocation amount set aside, if the practice of identifying and using intangibles for non profit use. As revenue. Would automatically present a recording issue due to a fair presentation of their financial present.

Question 2: Is the departure from the goodwill impairment evaluation in statement 142 appropriate for reporting units that are primarily supported by contributions and returns on investments? If not, why and how should goodwill be evaluated for impairment?

If one were to Define Goodwill, as only the going concern to supply community services. Their Would be no exact dollars amount. And if individual or group put monetary revenue, into such a not-for-profit enterprise. Then their recourse is to report it as a charitable taxation contribution., and not directly or indirectly claim any type of monetary return activity . From a enterprise such as community based service operational function.

Question 3: Are the criteria for determing which impairment evaluation to apply appropriate, understandable, and sufficient? If not, why and how should the guidance be modified or clarified?

The impairment evaluation in term of Goodwill. Would be for the property value, and the equipment or machinery located at the facilities. Nevertheless; Broken down into inventory category description. Therefore, this approach would be understandable and appropriate, in term of knowing what internal control item are in use.

Question 4: Is the proposed qualitative evaluation operational for the intended reporting units and will it adequately identify an impairment of goodwill in the

correct period? If not, why and how should the guidance be modified or what alternative evaluation would capture an impairment of goodwill on a more timely basis?

Their must be standard present for not & not-for-profit enterprises. That should follow as impairment process, If the avenue of intangible assets are in questions. Should a process would be functionally if a not-for-profit owns the property. Nevertheless amortizable evaluations would occur based upon appraisal of cash liquation reduction . For the refinancing of revenue withdrawal.

Question 5: Is the guidance for identifying the triggering events appropriate, understandable, and sufficient? If not, why and how should the guidance be modified and are there additional examples that should be included?

The purchase method may be used when evaluating a not-for-profit merger or acquisition. Due, to their still being a monetary exchange taking place. You would have to record a fair presentation of a enterprise entity whether it be for profit or not-for-profit. Therefore, the sufficient guideline still need to be in place for profit and not-for-profit..

Question 6: If an identified triggering event occurs, do you agree with the measurement of the impairment loss (equal to the carrying amount of goodwill related to the acquisition within the reporting unit)?

If a define not-for-profit facility has treated it's identifiable intangible items, with actual dollars amount. Then their need to be a route measurement of impairment. However, If no reporting of gain or loss are recorded. And their goodwill is only based upon the going concern for a community based service. Nevertheless, no further or initial measurement of impairment should be done.

Question 7: Is the guidance for determining what method of impairment should be applied when there is change in the nature of a reporting unit's primary support appropriate, understandable, and sufficient? If not, why and how should the guidance be modified or clarified?

The changes would only be sufficient in term of a market up or down monumental. Therefore, if such a situation arrives you would record the effect of your incurred impairment. But, if the change occurred and no previous reporting of goodwill or intangible asset were recorded. You would only record staring from the date of assigning such items.

Question 8: What costs do you expect to incur if the requirements of the proposed statement were issued as a final statement ? What benefits do you expect ? How could the Board Further reduce the related costs of applying the requirements of the proposed statement without significantly reducing the benefits?

In term of not-for-profit, there should be no requirement for financial gain. If their facility is in the course of providing community social development services!