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September 14, 2010

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File Reference No 1790-100

Financial Accounting Standards Board

401 Merritt 7 P.O. Box 5116

Norwalk, CT 06856-5116

Dear Sir or Madam:

Jackson Thornton & Co., P.C. is a firm of certified public accountants and consultants with more than 175 employees serving private company clients in the southeastern United States. Our clients include companies with total assets from \$2 million to more than \$1 billion. I appreciate the opportunity to provide comments in response to the FASB Exposure Draft on Comprehensive Income (Topic 220), Statement of Comprehensive Income.

Question 1: Do you agree that requiring a continuous statement of comprehensive income will improve the comparability, transparency, and understandability of financial statements such as relationships between changes in the statement of financial position, the components of other comprehensive income, and the components of net income in each period? If not, why not, and what changes would you suggest to the amendments in this proposed update?

I believe that the loss of a separate statement of net income would be inconsistent with the needs of the users of private company financial statements. Lenders and owners place great emphasis on the net income measure. I feel that the presentation of net income in the middle of the statement is confusing.

Although I agree with the Board's efforts to narrow the methods of reporting comprehensive income, I think that the combination of the statements of net income and other comprehensive income is a loss for the user. I think that a separate statement of comprehensive income, while leaving the traditional income statement intact, is a better choice for the users of financial statements.

Thank you for the opportunity to provide comments related to Topic 220.

Sincerely,

Heidi H. Lee, CPA

Principal

JACKSON THORNTON & CO., P.C.