

From: mtroske@nvc.net
To: [Director - FASB](#)
Subject: File Reference: No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities"
Date: Thursday, September 16, 2010 2:28:35 PM

Monte Troske
PO Box 128
Turton, SD 57477-0198

September 16, 2010

Russell Golden
Technical Director
Financial Accounting Standards Board
401 Merritt 7, PO Box 5116
Norwalk, CT 06856-5116

Dear Mr. Golden:

Thank you for the opportunity to comment on the exposure draft, "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities."

As President/CEO of Farmers State Bank of Turton, a family owned bank in Turton, SD with \$20,000,000 in total assets, My family owns 85% of our non-public bank. I am writing to express my opinions on the changes to FAIR VALUE ACCOUNTING.

I am strongly opposed to the portion of the proposal that requires all financial instruments - including loans - to be reported at fair value (market value) on the balance sheet.

Our bank makes 86% of our loans in our CRA area. All loans are held to their scheduled maturities and not sold.

If there are issues with a borrower's ability to repay a loan, we work with the borrower rather than sell the loan.

There is no active market for many of our loans, and estimating a market value makes no real sense.

For the reasons stated above, our bank respectfully requests that the fair value section of the exposure draft be dropped.

Thank you for considering my comments.

Yours Truly,

605-897-6532
President/CEO
Farmers State Bank of Turton

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