From: <u>Diane Dion</u>
To: <u>Director - FASB</u>

Subject: Comment Letter- File Reference No. 1820-100

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On June 24, 2010, the Financial Accounting Standards Board (FASB) issued a proposal, or "<u>exposure draft</u>," that would significantly alter contractor financial statements and would eliminate the percentage-of-completion method of accounting as currently used by construction contractors. My firm is a small women owned business with approximately 20 Million in revenue each year. I want to document my concerns over the proposal. The surety companies will still require the use of the percentage-of-completion method and therefore to impose another standard will impact us by having us provide multiple types of financial statements to meet surety and banking requirements for construction companies. Additionally at this time the IRS mandates that we utilize percentage-of-completion method for our volume of work. Please do not impact small construction firms further by moving forward with this proposal. The impacts to our bottom-line will be a negative and could negatively impact our relationships with our surety and our bank.

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