

Stacey Sutay

LETTER OF COMMENT NO. 27

From: William Tuttle [willtuttle@yahoo.com]

Sent: Friday, June 15, 2007 2:59 PM

To: Director - FASB

Subject: accounting standards best practice

May 30, 2007

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

DEAR SIR,

It is best practice to know what is really going on.

Accounting standards are an important instrument in gauging business successes, and understanding their failures.

Many, if not most, industries are regulated by reporting standards. These standards help investors make proper judgments about where their money should be placed. IT JUST MAKES SENSE.

When discussing an industry as large and integral to our economy as the financial guarantee industry, it is shocking that they do not yet have a more meaningful standard for reporting revenues and loss. Not knowing is an open invitation to fraud and abuse.

The rules proposed in the Exposure Report, will help correct this problem. Please enact the rules as soon as you can. They will benefit all. PLEASE DO THE RIGHT THING.

Thank you and regards,

WILLIAM S. TUTTLE, CPA Financial Consultant to San Juan Unified Water District Co. P.o. Box 123 North San Juan, California, 95960

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