From: rerdmann@citizensros.com
To: Director - FASB
Subject: Comments on No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities" Exposure Draft
Date: Tuesday, September 21, 2010 1:58:07 PM

Randy Erdmann
118 Main Ave S
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September 21, 2010

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

Dear Mr. Golden:

I am writing to urge FASB to not go forward with the proposal.

The accounting that would result from this proposal would greatly misrepresent the financial condition of our bank and other community banks.

Community banks fund their operations by taking deposits and holding loans for the long term. Most financial instruments this bank holds are not readily marketable.

We oppose requiring institutions to record demand deposits at fair value.

We also oppose requiring fair value calculations for loans that are held for the long-term to collect cash flows.

In addition to the previous points, out bank would like to state that in no shape or form will there be an accurate reflection on fair market. Local conditions vary dramatically even in our area and really what the hell is the purpose. We have risk assessment on everything now days. We hold our loans to maturity and deposits are mainly short term. Let us do our work as bankers and quit messing with idiotic proposals.

Our bank serves rural northern Minnesota, and we have approximately $170M in assets.

Costs for this program will have to be passed to our customers and who knows how much that will be is just giving an educated guess.

Sincerely,

Randy Erdmann
218-463-2135