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October 21, 2010

Technical Director  
Financial Accounting Standards Board  
File Reference No. 1820-100  
401 Merritt 7  
PO Box 5166  
Norwalk, CT  
06856-5116

RE: Comment Letter – File Reference No. 1820-100

Dear Technical Director,

As the CFO for a privately held Electrical & Technologies Contractor, with sales in the \$150M range, I appreciate the opportunity to comment with regard to the FASB & ISAB's Preliminary View on Revenue Recognition: Revenue from contracts with customers (AC 605).

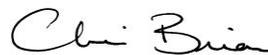
After significant review on the matter, including input from our surety, bank, insurers, CPA firm and other specialty contractors, I believe the proposed changes would significantly increase the cost and complexity of construction accounting without related benefit for all stakeholders, including customers.

To effectively communicate value to the users of construction financial statement data, the information must be useable and relevant. The methodology proposed invites further subjectivity and produces data that is irrelevant to the reality of ongoing construction activities. The inherent project risks are not separable as is suggested by the proposed methodology. Project "segments" (should they lend themselves to distinct definition) are most always intensely interrelated and to separate them subjectively is unrealistic and dangerous. The current method of revenue recognition, while imperfect, does meet contractors in the day-to-day reality of construction activities and should be improved, not abandoned.

The construction industry is unique in many aspects. *I ask you not to require the construction industry to conform to the specific standards of other industries that do not face the same unique challenges.* I strongly urge the Board to consider the many comments and insights from within the industry and to work with industry stakeholders towards an enhancement of the current SOP 81-1 (now known as ASC 605-35).

Lastly, companies facing changes of any kind should be given adequate time ( two years) to prepare and fund those changes, especially should significant software revisions be required in order to manage additional reporting requirements. The current period for adoption is not sufficient.

Truly,



Cheri Briar  
CFO  
VECA Electric & Technologies