Hi Ron –

I read the proposed ASU.

I do believe that the required liquidity risk disclosures will meet the objective of assisting users of financial statements of not-for-profit entities in assessing the entity’s ability to meet its financial obligations. In addition, I do not believe these disclosures would impose a burden on the reporting entity. The information should be readily available to management.

Whatever effective date the FASB decides, I do not think a delay for private entities and not-for-profit entities is warranted.

Allen

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On Mon, 7/2/12, Ron Bossio <rjbossio@fasb.org> wrote:

From: Ron Bossio <rjbossio@fasb.org>
Subject: Request for input from FASB NFP Resource Group Members
To: "FASB Not-for-Profit Resource Group" <FASBNot-for-ProfitResourceGroup@F-A-F.org>
Cc: "FASB Not-for-Profit Advisory Committee" <FASBNot-for-ProfitAdvisoryCommittee@F-A-F.org>, "Jeffrey Mechanick" <jdmechanick@fasb.org>, "Alicia Posta" <aaposta@fasb.org>, "John Richter" <jerichter@fasb.org>, "Melissa Maroney" <mamaroney@fasb.org>
Date: Monday, July 2, 2012, 3:12 PM

To: Members of FASB’s NAC standing NFP Resource Group:

cc: Members of FASB’s NAC

Last week FASB published its proposal for Disclosing Liquidity and Interest Rate Risk and I believe you received the below linked News Release of 06/27/12 and perhaps the Exposure Document, as well. The below linked Podcast and FASB in Focus provide a summary and
As you know, in November 2011, the FASB added a project to its agenda to improve financial statements provided by not-for-profit organizations. One of the objectives of that project is to improve information provided in financial statements and notes about liquidity, financial performance, and cash flows. The proposed disclosures about cash flow obligations and available liquid funds could go a long way toward meeting that objective.

We would welcome your feedback on the proposals, particularly whether you find the proposals (a) relevant to the liquidity needs of donors, grantors, creditors and other users of financial statements of not-for-profit organizations and (b) sufficient or lacking in certain respects unique to the needs of such users. We also would appreciate learning whether the implementation guidance is appropriate and sufficient for its application by not-for-profit organizations, particularly by those that often receive cash and other assets subject to donor-imposed restrictions.

Thanks for your continued interest in and support of efforts to improve financial reporting by not-for-profit organizations.

Ronald J. Bossio | Senior Project Manager

Financial Accounting Standards Board

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