

02/15/2020

Record ID: 637173877759023516

Question Text	Response	Status
* Please select the type of entity or individual responding to this feedback form.	Accounting Firm/Auditor	Completed
Other, please specify (Specified)		
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)	Completed
Organization *	David A. Feldman CPA, Incl	
First name *	David	
Middle initial	A	
Last name *	Feldman	
Email address *	david@felddover.com	
Phone number	310-826-9119	
Are the amendments in this proposed Update operable? If not, which proposed amendment or amendments pose operability issues and why?	Not for smaller non-profits. Too much information is being required with this ASU.	Completed
Should the scope of the presentation and disclosure requirements apply to all contributed nonfinancial assets? If not, what types of nonfinancial contributions should be excluded from the scope and why? Should the scope of the presentation and disclosure requirements be extended to business entities? If yes, why?	Yes. Yes.	Completed

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<p>Should the disclosure requirements in paragraph 958-605-50-1A(c) be required for each category of contributed nonfinancial assets? If not, please explain why.</p>	<p>I only see 50-1 not 50-1A(c). However, this requires information to be disclosed that is not always captured by smaller non-profit organizations. To do so is adding another burden on them for what may not be something they consider beneficial. Maybe making this optional for smaller organizations would be appropriate.</p>	<p>Completed</p>
<p>Would retrospective application of the proposed amendments be operable and would that application provide decision-useful information? If not, please explain why and what you would recommend.</p>	<p>No. Again, not for smaller organizations. They do not have the resources.</p>	<p>Completed</p>
<p>How much time would be needed to adopt the proposed amendments? Should early adoption be permitted?</p>	<p>Unknown. Yes.</p>	<p>Completed</p>
<p>Is education or implementation guidance needed on the valuation of contributed nonfinancial assets? If yes, what type of guidance or additional education should be developed?</p>	<p>Yes. Guidance on your proposals is always needed. Examples and more examples. Make the valuation simple.</p>	<p>Completed</p>
<p>Please provide any additional comments on the proposed Update:</p>	<p>You need to take into consideration the smaller organizations that do not have the resources available to comply with all of the FASB requirements. Definately helpful for larger ones though.</p>	<p>Completed</p>
<p>Please provide any comments on the electronic feedback process:</p>		<p>Completed</p>