From: Harold Brown
To: Director - FASB
Subject: Comment Letter- File Reference No. 1820-100
Date: Thursday, October 14, 2010 4:34:36 PM

Mr. Russell Golden
Technical Director
File Reference No. 1820-100
Financial Accounting Standards Board
401 Merritt 7 Corporate Park
Norwalk, Connecticut 06856-5116

Dear Mr. Golden:

I am responding to the joint Financial Accounting Standards Board (FASB) and International Accounting Standards Board (IASB) Exposure Draft on Revenue Recognition (Topic 605).

Do not implement this. As a CPA, I have worked with contractors and I am convinced that this change would increase the opportunity for contractors to commit fraud. Given the typical gaps in communication between field and office personnel, Determining when these stages of construction are complete will be vague at best. Additionally, Percentage of Completion best fits the concept that revenue is recognized when it is Earned. % of Completion provides an OBJECTIVE way to measure a contract's progress. To rely on field personnel to communicate when various phases are complete is highly SUBJECTIVE.

Thirty-years of consistency and the universal acceptance of the percentage of completion method under SOP 81-1 should not be ended because there is a desire to achieve a "one size fits all" approach that does not consider the end users of our financial statements.

Thank you,

HB

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