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Recognition of Elements of Financial Statements and Measurement Approaches

**RECOGNITION OF ELEMENTS OF FINANCIAL STATEMENTS AND
MEASUREMENT APPROACHES**

I'm Denise Juvenal this is pleased to have the opportunity to comment on this consultation, Proposed Statement of the Governmental Accounting Standards Board Recognition of Elements of Financial Statements and Measurement Approaches RECOGNITION OF ELEMENTS OF FINANCIAL STATEMENTS AND MEASUREMENT APPROACHES, this is my individual commentary for Governmental Accounting Standards Board GASB.

I agree with this proposal and understand that is very important development this proposal statement to improve financial statements and measurement. I observed some points in relation this proposal, as follows:

Chapter 1—Objectives and Background

In relation objective and background I understand that the importance of framework, principally which aspect that these “concepts are not used to prescribe the financial reporting standards that apply to a particular item or event, pg 1 of this proposal”, this point must be clear for don’t have questions.

The recognition of elements of financial statements in your objective in point 8 have considerations as the scope of recognition includes elements in financial statements prepared using the economic resources measurement focus and the current financial resources measurement.

The measurement’s objective is related an amount that reflects the value the asset was acquire or the liability incurred or remeasured and reported at an amount that reflects the value at the date of the financial statements pg 4, the circumstances of measurement impact in difference between economic and current financial resources impact in the definition of recognition, that more represent in the expenditures when used cash flow projected.

Chapter 2—Recognition of Elements of Financial Statements

In the point 3 is described that does need to be reliable in an absolute sense for the item to be recognized, I think that most important is effectiveness and transparency in elaboration of this elements independent if economic or current financial the internal control is the principal objective in this case as for example the outflows and inflows I don’t know, but I observed that is more difficult for make control, if considering one account for each element generally this is make to group of elements or projects.

In the point 10 in economic resources I have doubt in relation the function of used outflows and inflows for future periods in the budget. I understand that definition has a specific objective, but in this proposal is unclear for me and that this point will be for example included in the projection of the budget for future periods and could be included the index of inflation or other for analysis of risk and used every information described in this point for economic resources and the government will have actual amount of cost services as high quality and effectiveness for future valuation that didn’t agree of the board as described in the point 4 pg 20.

Chapter 3—Measurement Approaches

In relation a measurement approaches I identify that in point 6 “the measurement concepts and discussion can be applied to both financial statements prepared using the economic resources and the near-term financial resources measurement focuses” and the point 13 about “cost of providing services during those

future periods as it relates ... ” the idea for used measurement concepts and cost services for integrated a financial reporting as account information is very important.

Chapter 4—Summary of Board Discussions and Alternative View

In relation a comments of board discussion and alternative view the point about funds and use of financial instruments as derivatives for example, but I observed that most important consideration about funds, I don't know if the local and state governments are prepare for make this considerations for cash flow projected in the future.

Thank you for opportunity for comments this proposal, if you have questions don't hesitate contact to me, rio1042370@terra.com.br.

Best Regards,

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