

From: Dale <darlindale@comcast.net>
To: GASB Director <director@gasb.org>
Subject: Re: Projects 3-20 and 3 -25

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Dear Director Bean:

I appalled that the board would consider trying to establish other definition of accrual accounting. Everyone knows that under accrual accounting items are recognized when the underlying transaction or other event occurs. No time frame is considered. Now you want to add another definition in which elements of financial statements arising from short-term transactions and other events are recognized as they occur, and elements of financial statements arising from long-term transactions and other events are recognized when payments are due. Besides this definition making no sense, it would cause massive confusion and would cause harm to the integrity of the true definition.

I urge you to not change one of the tenets of accounting.

Thank you for your consideration,

Dale Reid BSA
Sent from my iPad