

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 *	Milbern Ray & Company	
First name *	Carol	
Middle initial		
Last name *	Uhl	
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Phone number	817-552-7661	
Would assessing materiality subject to the proposed changes to paragraphs 235-10-50-7 through 50-8 be any easier than under current GAAP? If yes, please explain why.	No.	Completed
Would applying the amendments in this proposed Update significantly increase or reduce costs of preparing the notes to financial statements? Why or why not?	Neither.	Completed
Would the amendments in this proposed Update change the	No. I believe ASC 105-10-20-05-6 is sufficient to justify not doing immaterial disclosures.	Completed

<p>information you otherwise would include in the notes to your financial statements? Why or why not? If yes, how would that increase, diminish, or otherwise change the notes' usefulness to investors, creditors, and other financial statement users?</p>		
<p>Do you expect regulatory, legal, or audit consequences that would affect your ability to consider materiality when selecting information to be disclosed in notes to financial statements? Please explain.</p>	<p>no</p>	<p>Completed</p>
<p>How would you disclose information in comparative financial statements if your assessments of materiality differed in different years?</p>	<p>I believe comparative disclosure is more meaningful to avoid the implication that the prior year was zero.</p>	<p>Completed</p>
<p>Should the Board eliminate from the Accounting Standards Codification phrases like "an entity shall at a minimum provide" and other wording that could appear to limit an entity's discretion to omit immaterial disclosures? Are there particular</p>	<p>I think if you try to eliminate all of these phrases, you will miss some. If the amendment is issued, I suggest that one paragraph be tweaked. (ALL CAPS is because I can't do bold on this form) "235-10-50-9 NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE CODIFICATION, the omission of immaterial disclosures is not an accounting error."</p>	<p>Completed</p>

<p>Topics or Sections in which those changes should not be made? Are there additional paragraphs within the Accounting Standards Codification in which the wording is particularly restrictive and is not identified in Appendix B of this proposed Update? If so, please identify them.</p>		
<p>Do you agree with the proposed amendment that would explicitly state that the omission of an immaterial required disclosure is not an accounting error? Why or why not?</p>	<p>Agree.</p>	<p>Completed</p>
<p>Are there considerations other than those discussed in this proposed Update that would apply to not-for-profit entities?</p>	<p>no opinion</p>	<p>Completed</p>
<p>Should the proposed amendments be effective upon issuance?</p>	<p>no opinion</p>	<p>Completed</p>
<p>Please provide any additional comments on the proposed Update:</p>	<p>I agree with the proposed ASU, but think it is extraneous.</p>	<p>Completed</p>
<p>Please provide any comments on</p>	<p>good, thank you.</p>	<p>Completed</p>

the electronic feedback process:		
<p>Below is a printable summary of your responses to the questions in this feedback form.</p> <p>You can revise your responses by clicking the "Back" button.</p> <p>All comments received constitute part of the FASB's public file. The FASB will make all comments publicly available by posting them to the Online Comment Letters portion of its website.</p> <p>If you are finished providing comments, click the 'Submit' button at the bottom of this page.</p>	Not Answered	Not Answered