

**From:** Paul Wilmesmeier <paul@gogc.com>  
**Sent:** Friday, August 16, 2019 12:05 PM  
**To:** Director - FASB <director@fasb.org>  
**Subject:** File Reference No. 2019-750

I am writing to provide my comments specifically on Question 6 – Should the effective date for *Leases* (Topic 842) be delayed for non-public companies for an additional year (i.e. fiscal years beginning after 12/15/20)?

My vote is “Yes”, the new standard should be delayed at least another year. I have been a CPA since the mid-1990’s, and this is easily the most significant change to accounting principles that I have seen in my career. I can tell you that small companies and CPA firms as a whole are not ready for the new standard at this time.

I have worked in the equipment leasing industry for the past 16 years, so I have been following this Topic closely. The vast majority of our lessees are small businesses. I think it’s safe to say that very few of them are familiar with the new standard for Leases. It will take more time for their accountants to fully understand and implement these changes.

Therefore, I strongly support delaying the implementation of *Leases* (Topic 842).

Thank you for your consideration.

Sincerely,

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