

Record ID: 637232067695963646

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 *	Corrigan Krause	
First name *	Tyler	
Middle initial		
Last name *	Colton	
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Phone number		
Should the effective date of Revenue be optionally deferred to annual reporting periods beginning after December 15, 2019, and interim reporting periods within annual reporting periods beginning after December 15, 2020, for franchisors that are not public business entities? Please explain why or why not.	In light of the issues caused by the novel coronavirus and ensuing global pandemic, it makes sense for private entities, and the firms working with them, to have an additional year to implement the new revenue recognition guidelines. For some entities, the conversion can be a significant amount of work. These entities and their accountants are dealing with a plethora of issues that currently take much more precedence and are more critical to the life of the business and its stakeholders.	Completed
Is the scope of the Revenue deferral (franchisors that are not public business entities) clear? If not, please explain why.	Yes, it is clear. What is not clear is why this is being limited to non-public franchisors and not all non-public entities?	Completed
Should Leases be effective for entities in the "all other"	In light of the issues caused by the novel coronavirus and ensuing global pandemic, it makes sense for private entities, and the firms working with them, to have an additional year	Completed

04/22/2020

<p>category (such as private companies and private NFP entities) for fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022? Please explain why or why not.</p>	<p>to implement the new lease standard. For entities with a significant amount of leases, the conversion can be a large undertaking. These entities and their accountants are dealing with a plethora of issues that currently take much more precedence and are more critical to the life of the business and its stakeholders.</p>	
<p>Should Leases be effective for NFP entities that have issued or are conduit bond obligors for securities that are traded, listed, or quoted on an exchange or an over-the-counter market that have not yet issued financial statements for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years? Please explain why or why not.</p>	<p>no comment</p>	<p>Completed</p>
<p>Please provide any additional comments on the proposed Update:</p>	<p>n/a</p>	<p>Completed</p>
<p>Please provide any comments on the electronic feedback process:</p>	<p>n/a</p>	<p>Completed</p>