

Record ID: 637233396999403803

| 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 *  | One River CPAs  |           |
| First name *  | Michael   |           |
| Middle initial  |   |           |
| Last name *   | McKenney  |           |
| Email address *   | Michael@onerivercpas.com  |           |
| 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. | Yes, Amongst the Covid-19 Pandemic relief should be given to a broad array of entities who's main focus is keeping their doors open. This relief should also be extended to not-for-profit organizations (that have not issued, or are not conduit bond obligor for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market). Those who effective dates were for reporting periods beginning after December 15, 2018. Not-for-profit organizations operate on limited resources and this pandemic is already pushing those resources to their limits. This should be done with an aim to increase the quality of the rollout. | Completed |
| Is the scope of the Revenue deferral (franchisors that are not public business entities) clear? If not, please explain why.   | It is clear, yet should be expanded to Not-For-Profits with effective dates of December 15, 2018 as stated above.   | Completed |
| Should Leases be effective for entities in the "all other"  | Yes, Amongst the Covid-19 Pandemic I support relief to a broad array of entities, with the aim of increasing the quality of rollouts.   | Completed |

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| <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>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>Yes, Amongst the Covid-19 Pandemic I support relief to a broad array of entities, with the aim of increasing the quality of rollouts.</p>   | <p>Completed</p> |
| <p>Please provide any additional comments on the proposed Update:</p>   | <p>The extension for the implementation of Topic 606 should be expanded to Not-For-Profits with current effective dates of fiscal years beginning after December 15, 2018. Not-For-Profits should be extended to fiscal years beginning after December 15, 2019 as well.</p> | <p>Completed</p> |
| <p>Please provide any comments on the electronic feedback process:</p>  | <p>It is a very user friendly process and is appreciated.</p>  | <p>Completed</p> |