

Record ID: 637243198821611923

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 *	Vasin, Heyn & Company	
First name *	Rolland	
Middle initial	Jon	
Last name *	Vasin	
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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	Completed
Is the scope of the Revenue deferral (franchisors that are not public business entities) clear? If not, please explain why.	Yes	Completed
Should Leases be effective for entities in the "all other"	YesYe	Completed

05/05/2020

<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>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</p>	<p>Completed</p>
<p>Please provide any additional comments on the proposed Update:</p>	<p>We believe the 606/2018 deferral for certain franchisors is too narrow of provide equitable application of 606/2018-08. The California Covid-19 shelter-at-home regulation was implemented in March 2020, now partially rescinded as of May 15, 2020. California not-for-profit organizations with June year ends have been closed during that span and consequently prevented from implementing the final phases of the new FASB 606/2018-08 provisions during their pre-closing three months. We are also aware that barriers to earnings have been modified by funding agencies as a result of service outages and new revenue recognition algorithms issued within the past week thus rushing the need to update existing formula to conform with 606/2018-08 At the same time we have been made aware that other FASB provisions' effective dates have been postponed in response to Covid-19 closures even though some entities have already implemented. We believe that "ragged" approach will</p>	<p>Completed</p>

	provide Covid-19 relief to our auditees who through no fault of theirs have been adversely impacted by mandatory office closures. We believe that modified opinions for nonconformity with FASB606/2018-08 represent unduly harsh penalties for conditions over which auditees had no control and would be eliminated by an extension of the related effective date.	
Please provide any comments on the electronic feedback process:	Good	Completed