

From: Wilbur, Cynthia P [<mailto:Cynthia.Wilbur@opm.gov>]
Sent: Tuesday, November 30, 2010 5:27 PM
To: FASAB
Cc: Joe, William
Subject: RE: Reminders - Requests for Input from FASAB

Good afternoon,
Per your request, we are sending our comments on the ED, Measurement of the Elements of Accrual-Basis Financial Statements in Periods After Initial Recording.

Our Answers are 'Yes' to all Questions, except 'No' for Question 4c.

Comments: We are satisfied with current FASAB guidance concerning measurement and reporting in accrual-basis Federal financial statements: investments reported at original acquisition cost, net of amortization of premium or discount, accounts receivable, public, net of allowance for uncollectible amounts, based on experience and analysis, general property and equipment, net of straight-line depreciation.

Thank you for the opportunity to review and comment on this ED.
Sincerely,
Cynthia Wilbur
For Financial Reporting and Analysis
Financial Services
Chief Financial Officer
U.S. Office of Personnel Management