

Exposure Draft SIG 64.1, Guidance for Implementing SFFAS 64:
Management’s Discussion and Analysis

#11 - GSA

Please select the type of organization responding to this exposure draft. If you are not responding on behalf of an organization, please select “individual.”

| | | | |
|-----------------------------------|-------------------------------------|---------------------------|----------------------|
| Accounting Firm | <input type="checkbox"/> | | |
| Federal Entity (user) | <input type="checkbox"/> | | |
| Federal Entity (preparer) | <input checked="" type="checkbox"/> | | |
| Federal Entity (auditor) | <input type="checkbox"/> | | |
| Federal Entity (other) | <input type="checkbox"/> | If other, please specify: | <input type="text"/> |
| Association/Industry Organization | <input type="checkbox"/> | | |
| Nonprofit organization/Foundation | <input type="checkbox"/> | | |
| Other | <input type="checkbox"/> | If other, please specify: | <input type="text"/> |
| Individual | <input type="checkbox"/> | | |

Please provide your name.

Name:

Please identify your organization, if applicable.

Organization:

Please email your responses to mda@fasab.gov. If you are unable to respond by email, please call (202) 512-7350 to make alternate arrangements.

The proposed SIG 64.1 would assist reporting entities in implementing Statement of Federal Financial Accounting Standards (SFFAS) 64, *Management’s Discussion and Analysis*.

QFR 1 The proposed SIG 64.1 provides information on how to achieve a balanced, concise, integrated, and understandable MD&A.

Do you agree or disagree that the proposed SIG 64.1 provides information to implement a balanced, concise, integrated, and understandable MD&A? Please provide the rationale for your answer.

*Exposure Draft SIG 64.1, Guidance for Implementing SFFAS 64:
Management's Discussion and Analysis*

Agree, general information is provided about how to achieve the main objectives of SFFAS 64.

QFR 2 The proposed SIG 64.1 provides information about how reporting entities may discuss mission and organization in MD&A.

Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss mission and organization in MD&A? Please provide the rationale for your answer.

Agree, the explained change and example in paragraph 30 will be helpful to preparers.

QFR 3 The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze financial position and financial condition.

Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze financial position and condition in MD&A? Please provide the rationale for your answer.

Agree, paragraph 43 helps distinguish financial position and financial condition.

QFR 4 The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze key performance results and associated costs.

*Exposure Draft SIG 64.1, Guidance for Implementing SFFAS 64:
Management's Discussion and Analysis*

Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze key performance results and associated costs in MD&A? Please provide the rationale for your answer.

Agree, paragraphs 51 and 52 provide general information about how to tie costs to performance indicators.

QFR 5 The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze significant opportunities and risks in MD&A.

Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze significant opportunities and risks? Please provide the rationale for your answer.

Agree, the elimination of the forward-looking section described in paragraph 54 as well as the examples in paragraphs 57 and 60 are helpful.

QFR 6 The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze management's assessment of the reliability of the reporting entity's financial information by explaining significant weaknesses in the financial management system, related systems, internal controls, or non-compliance with applicable laws.

Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze management's assessment of the reliability of the reporting entity's financial information by explaining significant weaknesses in the financial management system, related systems, internal controls, or non-compliance with applicable laws? Please provide the rationale for your answer.

*Exposure Draft SIG 64.1, Guidance for Implementing SFFAS 64:
Management's Discussion and Analysis*

Agree. The explanation that this section is no longer necessary (as stated in paragraph 62) is useful, particularly in conjunction with the description of information that should be included beyond what is included in paragraph 13 of SFFAS 64.

QFR 7 Do you wish to comment on any other aspects of this proposal?