

>>> On 6/26/2008 at 6:42 PM, <KBoerum@ManagementConcepts.com> wrote:

Thank you for the opportunity to respond to FASAB's exposure draft of the proposed Statement of Federal Financial Accounting Concepts "Distinguishing Basic Information, Required Supplementary Information, and Other Accompanying Information." We are pleased to provide the following comments in response to FASAB's questions:

Q1. The Statement identifies a process and criteria to consider in deciding whether information should be considered basic information, required supplementary information or other accompanying information.

a. Do you agree with the process presented? If not, please explain your reasons.

We agree with the process you are using. The conceptual framework for categorizing financial information will be useful for the preparation, audit, and review of federal financial information.

b. Do you agree with the factors presented for distinguishing basic information from required supplementary information (See Table 1: Factors to Consider in Distinguishing Basic Information from RSI)?

You have included a sufficient number of factors for use in categorizing data for financial reporting.

c. Are there additional factors that should be considered? If so, what are they, and how would you describe them?

No.

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