

From: Kerry Vandock [kvandock@firstfeddelta.com]
Sent: Monday, November 26, 2007 1:46 PM
To: CallReport
Cc: James Coe
Subject: Proposal to convert from the TFR to the Call Report

Please take note of my strong disagreement with the choice to convert from the TFR to the Call Report. Like First Federal S & L of Delta, I believe that all TFR reporting institutions have a large investment in a host infrastructure designed to "automate" the reporting of the institutions general ledger in the TFR format. For many, this investment is "invisible", because once it is established, it is relatively simple to maintain, simply a matter of handling various new general ledgers and changes to existing ones. However, the effort involved to "re-create" this road map of ledger consolidations and references to various "line numbers" is significant. This is fresh in my memory as I recall the effort to "setup" this reporting when we converted to the MISER Core System. I believe that this conversion would require much more in manpower than it offers in benefits from "consistency" of reporting across institutions. Not to mention the "inconsistencies" that will be inherent in comparisons between Call Report information and TFR information over time for the same institutions. Who really benefits from the conversion of reporting formats? I don't believe that it would be the individual institutions who would receive a noticeable benefit, yet they would incur the greatest manpower cost.

If you have any questions regarding my thoughts on this topic, please feel free to contact me.

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