

COSO Monitoring Project

June 2008 Exposure Draft

*Detail of Comments Received
Via the COSO Survey and Comment Form*

Introduction:

This report contains comments received by COSO on the June 2008 exposure draft titled *Guidance on Monitoring Internal Control Systems*. These comments were submitted using the survey and comment form provided by COSO. Some of the respondents are associated with the COSO board and/or the task force COSO established to oversee the monitoring project. None of the respondents are in any way connected with the project team or the review team tasked with drafting the guidance. (See the inside cover of each volume of the draft guidance for a list of the professionals involved in the project.)

These comments are presented unedited and in their entirety. It should be noted that the online survey form did not have a spell-check feature. Accordingly, readers may notice some minor typographical errors in the text.

The colored pie charts at the top of each question give a visual reference to the way the respondents collectively answered the question. The pie charts do not reflect omitted answers (i.e., instances where a respondent did not answer a given question).

The original question text appears below each pie chart. Respondents' answers and comments are presented in columns below each question. In addition, each respondent's individual answer to the question is color coded. Green represents "Yes" answers, yellow represents "Somewhat" answers, and red represents "No" answers.

COSO also received several comment letters that were submitted in forms other than the survey and comment form. These include stand-alone emails, typed letters on letterhead, other attachments, or a combination of all three. Those comments are posted separately on COSO's Web site. Note that in cases where respondents submitted completed survey and comment forms via email, those question answers and comments are included in this compiled report. They are also included in the comments posted separately on COSO's Web site.

