

NEW YORK STATE  
RESIDENTIAL HEALTH CARE FACILITY  
ACCOUNTING AND REPORTING MANUAL

ACCOUNTING PRINCIPLES (Cont'd)

example, an enterprise with a fleet of vehicles should not accrue for injury to others or damage to the property of others that may be caused by those vehicles in the future even if the amount of those losses may be reasonably estimable. On the other hand, the conditions in paragraph 8 would be met with respect to uninsured losses resulting from injury to others or damage to the property of others that took place prior to the date of the financial statements, even though the enterprise may not become aware of those matters until after that date, if the experience of the enterprise or other information enables it to make a reasonable estimate of the loss that was incurred prior to the date of its financial statements."

For the purposes of this manual a reasonable estimate of current and prior unasserted self-insurance claims can only be made by an independent professional qualified to make such valuations. If an estimate is obtained, such amount should be recorded on the books of the nursing home.

OTHER RELATED ORGANIZATIONS

Auxiliaries, guilds, fund-raising groups and other related organizations frequently assist nursing homes. If such organizations are independent and are characterized by their own charter, bylaws, tax-exempt status, and