

FASB Amends Accounting for Continuing Care Retirement Communities

July 27, 2012 — This week, the FASB issued [Accounting Standards Update \(ASU\) No. 2012-01, *Continuing Care Retirement Communities — Refundable Advance Fees*](#), which addresses potential diversity in the way continuing care retirement community entities account for refundable advance fees that are limited to the proceeds of reoccupancy by a subsequent resident.

See Deloitte's July 26, 2012, [Health Care Providers Alert](#) for more information about the ASU.

This publication is provided as an information service by Deloitte's National Office Accounting Standards and Communications Group, and may be a summary of Deloitte's observations at meetings of accounting standard setters. This summary is believed to be accurate; however, no representation can be made that it is complete or without error. Deloitte is not, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor. Deloitte shall not be responsible for any loss sustained by any person who relies on this publication.

As used in this document, "Deloitte" means Deloitte & Touche LLP, a subsidiary of Deloitte LLP. Please see www.deloitte.com/us/about for a detailed description of the legal structure of Deloitte LLP and its subsidiaries.

Copyright © 2012 Deloitte Development LLC. All rights reserved.