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Question 1

Question Type: MultipleChoice

Question-Type: FILL IN THE BLANKS

Question-Title: The difference between revenues forecast in the flexible budget and those actually earned is called _____.

Options:

Answer:

Question 2

Question Type: MultipleChoice

The difference between the revenues forecast in the original budget and those in the flexible budget is known as:

Options:

- A- Expense variance
- B- Cost variance
- C- Budget variance
- D- Revenue volume variance

Answer:

D

Question 3

Question Type: MultipleChoice

Which of the following is NOT the step involve in the Revenue variance?

Options:

- A- Develop flexible budget estimate for revenue

- B-** Develop liquidity ratios against each revenue
- C-** Determine the budgeted revenue per unit
- D-** calculate the revenue variance due to changes in volume and rate

Answer:

B

Question 4

Question Type: MultipleChoice

A budget that accommodates a range or multiple levels of activities is known as:

Options:

- A-** flexible budget
- B-** variable budget
- C-** multiple budget
- D-** accommodating variant

Answer:

A

Question 5

Question Type: MultipleChoice

The difference between what was planned (budgeted) and what was received (actual) is called:

Options:

A- Difference variant

B- Account variant

C- Budget variant

D- Cost variant

Answer:

C

Question 6

Question Type: MultipleChoice

The three basic attributes of responsibility center are Authority, Responsibility and _____.

Options:

A- Usability

B- Accountability

C- Reliability

D- Scalability

Answer:

B

Question 7

Question Type: MultipleChoice

The extent to which there are consequences attached to carrying out responsibilities is known as:

Options:

- A- Responsibility
- B- Authority
- C- Measurement
- D- Accountability

Answer:

D

Question 8

Question Type: MultipleChoice

Organizational units that have all the responsibilities of a traditional profit center and are responsible for return on investment are known as:

Options:

- A- Investment centers
- B- Profit centers
- C- Capitated centers
- D- Traditional investment centers

Answer:

A

Question 9

Question Type: MultipleChoice

Organizations that do not provide health care-related services but are responsible for their profit are called:

Options:

- A- Organizational profit centers

- B- Traditional profits centers
- C- Capitated profit centers
- D- Administrative profit centers

Answer:

D

Question 10

Question Type: MultipleChoice

Organizational units responsible for earning a profit by providing health care services and their revenues are earned either on a free-for-service or a flat fee basis refers to:

Options:

- A- Organizational earnings centers
- B- Traditional profits centers
- C- Profit earning centers

D- Flat fee profit centers

Answer:

B

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