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Financial

CHFP

*Certified Healthcare Financial Professional (CHFP)
- 2023*



QUESTION: 294

The structuring of debt relative to equity is called _____.

- A. Capital structure decision
- B. Debt structure decision
- C. Equity structure decision
- D. Capitalized decision

Answer: A

QUESTION: 295

A loan typically issued by a bank that has a maturity of:

- A. One to ten weeks
- B. Ten to twelve months
- C. One to ten months
- D. One to ten years

Answer: D

QUESTION: 296

The formula to calculate break-even for capitation is:

- A. $\text{PMPM} * \text{Enrollees} = (\text{Enrollees} - \text{Utilization rate} * \text{variable cost} / \text{unit}) + \text{monthly variable cost}$
- B. $\text{PMPM} * \text{Enrollees} = (\text{Enrollees} + \text{Utilization rate} + \text{variable cost} / \text{unit}) + \text{monthly fixed cost}$
- C. $\text{PMPM} * \text{Enrollees} = (\text{Enrollees} * \text{Utilization rate} * \text{variable cost} / \text{unit}) + \text{monthly fixed cost}$
- D. $\text{PMPM} * \text{Enrollees} = (\text{Enrollees} * \text{Utilization rate} + \text{total variable cost}) + \text{monthly fixed cost}$ (Where PMPM is per Member per Month)

Answer: C

QUESTION: 297

The formula to calculate basic break-even equation is:

- A. $\text{Price} * \text{Volume} = \text{Fixed cost} + (\text{variable cost per unit} * \text{volume})$
- B. $\text{Price} + \text{Volume} = \text{Fixed cost} + (\text{variable cost per unit} + \text{volume})$
- C. $\text{Price} * \text{Volume} = \text{variable cost} + (\text{variable cost per unit} / \text{volume})$
- D. $\text{Price} - \text{Volume} = \text{Fixed cost} + (\text{variable cost per unit} + \text{volume})$

Answer: A

QUESTION: 298

The break-even equation modified to include desired profit is:

- A. $\text{Price} + \text{Volume} = \text{Fixed cost} + (\text{variable cost per unit} + \text{volume}) * \text{Desired profit}$
- B. $\text{Price} * \text{Volume} = \text{Fixed cost} + (\text{variable cost per unit} * \text{volume}) + \text{Desired profit}$
- C. $\text{Price} * \text{Volume} = \text{variable cost} + (\text{variable cost per unit} / \text{volume}) + \text{Desired profit}$
- D. $\text{Price} - \text{Volume} = \text{Fixed cost} + (\text{variable cost per unit} + \text{volume}) * \text{Desired profit}$

Answer: B

QUESTION: 299

An accounting method that tracks when cash was received and when cash was expended, regardless of when services were provided or resources were used is called:

- A. Cash recording accounting
- B. Accounting cash flows
- C. Cash statement of operations
- D. Cash basis of accounting

Answer: D

QUESTION: 300

An accounting method that records revenues when earned and resources when used, regardless of cash in or out of the organization is called:

- A. Accrual basis of accounting
- B. Accounting Flow
- C. Modified statement of operations

D. Cash basis of accounting

Answer: A

QUESTION: 301

Which of the following is NOT the disadvantage of accrual basis of accounting?

- A. keeps track of revenues generated and resources used as well as cash flows
- B. open to manipulation, by bending accounting rules
- C. matches revenues with the resources used to generate those revenues
- D. the financial statements provide a broader picture of the provider's operation

Answer: B

QUESTION: 302

The rules to record a transaction under the accrual basis of accounting includes:

- A. At least one account must be used to record a transaction.
- B. After each transaction, the fundamental accounting equation must be balanced.
- C. Both A & B
- D. Neither A nor B

Answer: B

QUESTION: 303

Under accrual basis of accounting, revenues are recognized when earned.

- A. True
- B. False

Answer: A

QUESTION: 304

An asset that, when increased, decreases the value of a related asset on the books is called:

- A. Controversial asset
- B. Slender asset
- C. Contra-asset
- D. Contracted asset

Answer: C

QUESTION: 305

_____ is the contra-asset to properties and equipment and the allowance for uncollectable, which is the contra-asset to accounts receivables.

- A. Dispersive appreciation
- B. Depreciation expense
- C. Depreciated Contra-asset
- D. Accumulated depreciation

Answer: D

QUESTION: 306

To find the book value of the fixed asset, the accumulated depreciation is added in the amount of properties and equipment.

- A. True
- B. False

Answer: A

QUESTION: 307

Which represents the assets, liabilities and net assets for a health care provider?

- A. Accounting cycle
- B. Balance sheet
- C. Income statement
- D. Statement of cash flows

Answer: B

QUESTION: 308

What represents the difference between unrestricted revenues, gains and other support and expenses?

- A. Operating expense
- B. Unrestricted net assets
- C. Operating income
- D. Statement of Operations

Answer: C

QUESTION: 309

What represents the costs that are incurred in the day to day operation of the business?

- A. Permanent restricted net assets
- B. Statement of cash flows
- C. Operating income
- D. Operating expenses

Answer: D

QUESTION: 310

What provides information about how much revenue was generated and the amount of resources used to generate those resources?

- A. Statement of operations
- B. Statement of cash flows
- C. Statement of changes in net assets
- D. None of the above

Answer: A



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