

Care CEUs

Finance and Management

1. Which of the following best represents an essential element of financial management?

- A. Reconciliation
 - B. Resident registration
 - C. Evaluating health care professionals
 - D. Reviewing residents' health care records
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2. A healthcare administrator has questions regarding financial statements. Which of the following informational points of interest should be communicated to the health care administrator?

- A. Health care administrators should avoid using balance sheets that provide an overview of assets.
 - B. Health care administrators should avoid using balance sheets that provide an overview of equity.
 - C. To best evaluate and understand financial statements, health care administrators should analyze all types of financial statements with the understanding that they are related.
 - D. To best evaluate and understand financial statements, health care administrators should analyze all types of financial statements with the understanding that they are not related.
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3. Which of the following statements is most accurate?

- A. To be deductible, a business expense only has to be ordinary.
 - B. To be deductible, a business expense only has to be capitalized.
 - C. To be deductible, a business expense only has to be necessary.
 - D. To be deductible, a business expense must be both ordinary and necessary.
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4. Which of the following best represents an objective of financial management?

- A. Avoiding resource optimization
 - B. Developing a budget
 - C. Limiting assets
 - D. Limiting equity
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5. According to Medicaid, which of the following may qualify an individual as a long-stay resident?

- A. An average length of stay in a nursing home setting of approximately two months
 - B. An average length of stay in a nursing home setting of approximately six months
 - C. An average length of stay in a nursing home setting of approximately one year
 - D. An average length of stay in a nursing home setting of approximately two years
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6. A healthcare administrator has questions regarding Medicare. Which of the following informational points of interest should be communicated to the health care administrator?

- A. In October 2019, Medicare implemented a new payment system for nursing home care known as the patient-driven payment model (PDPM).
 - B. In October 2019, Medicare implemented a new payment system for nursing home care known as the case-mix model.
 - C. Only Medicaid uses the patient-driven payment model (PDPM).
 - D. Only Medicaid uses the case-mix model.
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7. Which of the following statements is most accurate?

- A. To qualify for Medicaid coverage for nursing home care, individuals only have to meet the income threshold.
 - B. To qualify for Medicaid coverage for nursing home care, individuals only have to meet the asset threshold.
 - C. To qualify for Medicaid coverage for nursing home care, individuals must meet both income and asset thresholds.
 - D. To qualify for Medicaid coverage for nursing home care, individuals must be over the age of 75, and meet both income and asset thresholds.
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8. A healthcare administrator is developing an educational lecture about budgeting. Which of the following educational points of interest should be included in the lecture?

- A. Budgets should only be used to examine equity.
 - B. Budgets should only be used for a period of two to six months.
 - C. Budgets can provide a base on which to pivot.
 - D. Budgets often prevent pivoting.
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9. Which of the following statements best describes static budgeting?

- A. Static budgeting is a type of budgeting that incorporates anticipated values regarding inputs and outputs, which are evaluated before a specific time period begins.
 - B. Static budgeting is a type of budgeting that incorporates anticipated values regarding inputs and outputs, which are evaluated after a specific time period begins.
 - C. Static budgeting is a type of budgeting that reflects the input of resources and the output of services for each department or unit of an organization.
 - D. Static budgeting is a type of budgeting that reflects the input of services and the output of resources for each department or unit of an organization.
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10. Which of the following best represents a component of a budgeting system?

- A. Statistical projecting
- B. Lateral projecting
- C. Reverse revenue projecting

D. Implemented revenue adjusting

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