

Financial Management Pre/ Post Assessment Answer Key

Post Assessment – Answer Key

1. After reviewing production records and average daily participation for the past 3 months, your estimated meal count is 500.

The estimate serving percentages for each item on your Tuesday menu is as follows:

- 10% Chef Salad with Roll
- 30% turkey sandwich
- 60% cheese pizza

Forecast how many of these items will be needed to meet the estimated 500 meal count.

- a) 50 Chef Salads, 150 Turkey Sandwiches, 300 Cheese Pizzas
- b) 100 Chef Salads, 200 Turkey Sandwiches, 200 Cheese Pizzas
- c) 150 Chef Salads, 300 Turkey Sandwiches, 50 Cheese Pizzas
- d) 500 Chef Salads, 500 Turkey Sandwiches, 500 Cheese Pizzas

2. Calculate the value of foods purchased in February.

February Purchases:

<u>Company</u>	<u>Purchase Foods</u>
XYZ Foods	\$40,000.00
ABC Dairy	\$ 5,000.00
GH Bakery	\$ 3,000.00
USDA Foods Received Value	\$ 7,000.00

- a) \$7,000.00
- b) \$40,000.00
- c) \$48,000.00
- d) \$55,000.00

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3. The lunch/meal equivalent rate must be set
- a) no lower than the value of USDA foods plus the number of meals served
 - b) no higher than the value of USDA foods plus the number of meals served
 - c) no lower than the free lunch reimbursement rate plus the value of USDA foods
 - d) no higher than the free lunch reimbursement rate plus the value of USDA foods
4. There are four part-time employees on your staff who work four hours per day, 5 days per week. Calculate the number of FTEs (full-time equivalents) using 40 hours a week as the standard.
- a) 2
 - b) 4
 - c) 5
 - d) 8
5. Meals per labor hour (MPLH) is a productivity index measured by
- a) multiplying the total meal equivalents for a given period of time by the total number of productive paid labor hours for the same period
 - b) dividing the total meal equivalents for a given period of time by the total number of productive paid labor hours for the same period
 - c) multiplying the total meal equivalents for a given period of time by the total number of FTEs (full-time equivalents).
 - d) dividing the total meal equivalents for a given period of time by the total number of FTEs (full-time equivalents) for the same period