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1919; re-en. Sec. 294, R.C.M. 1921; re-en. Sec. 294, R.C.M. 1935; amd. Sec. 29, Ch. 326, L. 1974; R.C.M. 1947, 79-1001.

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Chapter 7: FLEXIBLE BUDGETS & VARIANCE ANALYSIS 3 H
1H orngren 13e 1. Learning Objective 1: Distinguish a static budget . . . the master budget based on outppp put planned at start of period from a flexible budget. . . the budget that is adjusted (flexed) to recognize the actual output level 2.

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