**Section 12.1 Questions**

*Please answer the following questions on a separate piece of paper. Read each question carefully and provide a complete answer.*

1. Identify several unique business expenses for the three times in a business’ life: start-up, ongoing operations, and expansion. Provide three different expenses for each time, so you should list nine expenses in total.
2. Why is it important to maintain an accurate cash budget for a business?
3. What happens to a business if it does not have access to cash even though it has other assets worth a lot of money?

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