

CCE-CCC^{Q&As}

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QUESTION 1

An effort by a prime contractor to reduce the price quoted by a vendor, by providing the bid price to other vendors in an attempt to get the other vendors to underbid the original price quoted is referred to as:

- A. Costing
- B. Cost-price analysis
- C. Bid shopping
- D. Negotiating a best and final offer

Correct Answer: C

QUESTION 2

A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

You are reporting on a roadway project, which was estimated to be 10 miles of road. It was scheduled to be completed in 16 weeks, which is this week. According to your calculations, the project has a schedule performance index of 0.80.

What would you advise the management about the scheduled completion date?

- A. Project will be completed in 20 more weeks
- B. Project will be completed this week - on schedule
- C. Project will be completed in 4 more weeks
- D. Project will be completed in 12.8 more weeks

Correct Answer: C

QUESTION 3

An agricultural corporation that paid 53% in income tax wanted to build a grain elevator designed to last twenty-five (25) years at a cost of \$80,000 with no salvage value. Annual income generated would be \$22,500 and annual expenditures were to be \$12,000.

Answer the question using a straight line depreciation and a 10% interest rate.

If \$50 was invested at 6.0% on January 1, year 1, what would be the value of year-end withdrawals made in equal amounts each year for 10 years and leaving nothing in the fund after the tenth withdrawal?

- A. \$6.80
- B. \$3.10
- C. \$5.35
- D. \$2.22

Correct Answer: A

QUESTION 4

Cost performance index (CPI) is defined by AACE International as: (assume no change in budgeted quantities)

- A. ACWP/BCWS
- B. BCWS/BCWP
- C. ACWP/BCWP
- D. BCWP/ACWP

Correct Answer: D

QUESTION 5

An agricultural corporation that paid 53% in income tax wanted to build a grain elevator designed to last twenty-five (25) years at a cost of \$80,000 with no salvage value. Annual income generated would be \$22,500 and annual expenditures were to be \$12,000.

Answer the question using a straight line depreciation and a 10% interest rate.

You have been asked to provide ETC information to management. Based on the following information, what is the ETC?

Original Budget = \$9,000,000

Actuals to date = \$3,513,000

Current estimate at completion = \$10,613,000 Actuals for current month = \$1,200,000

- A. \$10,613,000
- B. \$9,000,000

C. \$5,487,000

D. \$7,100,000

Correct Answer: D

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