

CCP^{Q&As}

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QUESTION 1

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.

The recognition of loss of value of a natural resource used in the production process is referred to as:

- A. Capital reduction
- B. Net loss
- C. Depreciation
- D. Depletion

Correct Answer: D

QUESTION 2

Money is value. Having money when you need it is very important. Money can also be valuable when used wisely by knowing when to spend and when to conserve. Also, planning now for future expenses can be a plus to the company rather than a debit.

There are several ways to capitalize money and spending. Basically there is the single payment method that has a compound amount factor and a present worth factor. There is the uniform annual series that has a sinking fund factor, capital recovery factor and also the compound amount factor and present worth factor. At this point, we can assure money is worth 10%.

The following question requires your selection of CCC/CCE Scenario 7 (4.8.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses. If \$20,000 is invested at the end of each fiscal year for the next 10 years, how much would our total investment be worth assuming the interest is at 10%?

- A. \$289,370
- B. \$318,740
- C. \$265,798
- D. \$420,236

Correct Answer: B

QUESTION 3

You have estimated that the present day price for a piece of equipment is \$350,000. The delivery of the equipment is scheduled 30 months from today. The price of the equipment has been separated into the following categories:

Category	Percent
Steel	30
Copper	30
Manufacturing Labor	40

Based on information from forecasting services, the current cost index value and the expected inflation rate for each commodity is as follows:

INFLATION RATE (projected)					
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Commodity	Current Index	Year 1	Year 2	Year 3	Year 4
Steel	2.40	2.5%	2.5%	3.0%	2.0%
Copper	4.20	1.0%	1.5%	2.0%	2.0%
Manufacturing Labor	6.50	2.5%	3.0%	3.0%	3.5%

The following question requires your selection of CCC/CCE Scenario 4 (2.7.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses. At the end of 30 months, copper prices will have increased by what percentage over today's price?

- A. 4.6%
- B. 3.5%
- C. 6.6%
- D. 2.5%

Correct Answer: D

QUESTION 4

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.

The following question requires your selection of CCC/CCE Scenario 26 (2.5.50.1.2) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

Why is a +/- notation necessary when developing an estimate?

- A. Contingency cushion

- B. It makes up for the lack of time to develop a real estimate
- C. It is a government requirement
- D. There are unknowns that affect the final cost of a project

Correct Answer: D

QUESTION 5

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.

Resource planning must take all of the following into account except:

- A. Types of materials, equipment and labor skills required to complete the project
- B. Cash flow (expenditures) limitations for completing work on the project
- C. Time available to complete the project
- D. Earned value techniques established for the project

Correct Answer: D

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