

CCP^{Q&As}

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QUESTION 1

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)

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 Year 3, steel prices will have increased by what percentage over today's price? (round to 1 decimal)

- A. 8.7%
- B. 8.2%
- C. 4.6%
- D. 8.0%

Correct Answer: D

QUESTION 2

Which of the following best describes the concept of total cost management:

- A. A method of quantifying construction damages where the total job costs are subtracted from the original bid or estimate to determine the total cost amount for a claim
- B. The practices and processes utilized to manage the total life cycle cost investment in a portfolio of strategic assets
- C. A job cost system for ensuring all aspects of a particular manufacturing process are accumulated completely

D. An integrating process that maps the fields of practice of cost engineering without linking it to project management, resource management, or accounting

Correct Answer: D

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.

The following question requires your selection of CCC/CCE Scenario 17 (4.2.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

All of the following are included in "income tax" calculations except:

- A. Annual income
- B. Annual expenditures
- C. Depreciation
- D. Initial cost of investment

Correct Answer: D

QUESTION 4

When a person hears the words being said to him/her, but does not receive the message of the words, it is called

- A. Reflective listening
- B. Judgmental listening
- C. Passive listening
- D. Directive listening

Correct Answer: C

QUESTION 5

Meetings require:

- A. Goals, an agenda, preparation, relevant discussions, support for your actions and to consider the total physical and human setting of the meeting
- B. Goals, an agenda, preparation, conclusions, control and conversations that are relevant

C. Goals, an agenda, preparation, control, good listening skills and relevant discussions

D. Goals, an agenda, flipchart, computer projector, laser pointer and consulting with others where appropriate

Correct Answer: B

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