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QUESTION 1

You are analyzing historic unit costs for 18" Class 5 reinforced concrete pipe in a database. The unit costs include all costs - material, labor, equipment, and other, for the excavation, bedding, pipe and backfill. Refer to the following table:

BID DATE	LOCATION	ESTIMATED QUANTITY	UNIT COST
3/11/03	Cincinnati, OH, USA	147	\$55.00
9/14/05	Eau Clair, WI, USA	143	\$34.50
8/17/06	Louisville, KY, USA	462	\$37.30
8/31/05	Atlanta, GA, USA	530	\$55.00
11/19/04	Atlanta, GA, USA	308	\$40.00
1/26/05	Atlanta, GA, USA	45	\$26.78
2/21/07	Denver, CO, USA	256	\$46.59
4/18/06	Colorado Springs, CO, USA	176	\$75.00
4/18/06	Colorado Springs, CO, USA	80	\$65.00

The following question requires your selection of CCC/CCE Scenario 6 (2.7.50.1.3) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses. What is the range of estimated quantities?

- A. \$26.78 to \$75.00
- B. \$485
- C. \$45 to \$530
- D. \$48.22

Correct Answer: C

QUESTION 2

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.

Annual estimated tax would be:

- A. \$3,869

- B. \$5,565
- C. \$10,500
- D. \$11,925

Correct Answer: B

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.

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

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.

Cost engineers who feel completely satisfied and fulfilled by their work as part of a project team are said to have reached the _____ stage of Maslow's hierarchy of needs.

- A. Need satisfaction
- B. Belonging needs
- C. Self-actualizations
- D. Esteem

Correct Answer: C

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