

## CCP<sup>Q&As</sup>

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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.

Which of the following methods are used for creating critical path schedules:

- A. Precedence diagram method
- B. Precedence and arrow diagram methods only
- C. Gantt chart (bar chart) method
- D. Arrow diagram method

Correct Answer: B

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**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.

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

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**QUESTION 3**

What is a basic element of work or a task that must be performed over a given period of time in order to complete a project called?

- A. WBS element
- B. Activity
- C. Resource
- D. Commodity

Correct Answer: B

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## 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.

Which of the following percent complete measurement techniques is best suited for long- term non-production accounts (such as overhead accounts)?

- A. Ratio/level of effort
- B. Start/finish
- C. Units completed
- D. Incremental milestone

Correct Answer: D

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## QUESTION 5

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. Five years from now it is required the company have \$100,000. How much money should be invested at the end of each year to reach this?

- A. \$15,937
- B. \$15,397
- C. \$16,380
- D. \$13,168

Correct Answer: C

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**QUESTION 6**

A work breakdown structure (WBS) is developed because:

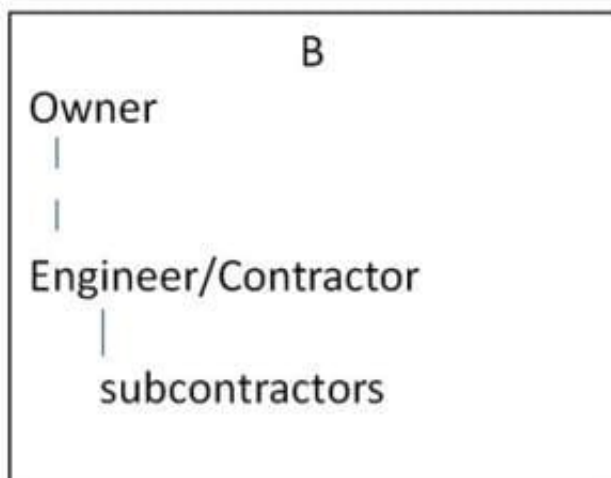
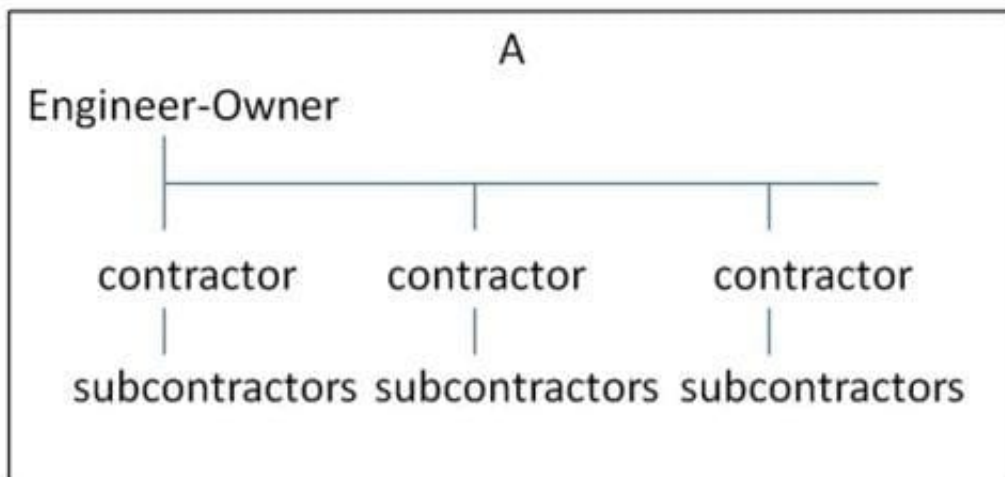
- A. It avoids omissions of key product activities through a systematic planning process; removes the complexity of the project by dividing it into manageable units; and provides a framework.
- B. It defines specific tasks within a project from which schedules can be developed; it aids in linking activities with resources; it facilitates communication; and it allows integration of project plans
- C. It can be illustrated by individual bars for major phases, such as permitting, funding, engineering, procurement construction, commission/startup
- D. It can be illustrated by a simple bar, with important milestones represented by symbols at the planned time of occurrence

Correct Answer: B

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**QUESTION 7**

**Given the two organization structures below, answer the question.**



The following question requires your selection of CCC/CCE Scenario 28 (3.7.50.1.7) from the right side of your split

screen, using the drop down menu, to reference during your response/choice of responses. In the A relationship, the subcontractor might use an unbalance bid to:

- A. To get more payment early in the job
- B. Decrease the chances of extended claim litigation
- C. Reduce the risk of quantities being greater than estimated
- D. Provides an alternative to competitive bidding

Correct Answer: C

### QUESTION 8

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 30 months, the final price for the piece of equipment will be:

- A. \$328,810
- B. \$370,710
- C. \$375,658
- D. \$378,750

Correct Answer: C

**QUESTION 9**

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 main financial objective of many enterprises is:

- A. To maximize the total long-term economic return
- B. Subject to a well-conceived quality control plan
- C. To balance opportunities and risks
- D. Dependent on the backlog projects and the availability of resources

Correct Answer: A

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**QUESTION 10**

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.

Profits that could not be formally recognized during a specific financial accounting period because the goods and services did not satisfy all the customer's requirements are:

- A. Marginal profits
- B. Lost profits
- C. Incurred profits
- D. Postponed profits

Correct Answer: D

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**QUESTION 11**

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 latest allowable end time minus the earliest allowable end time on a schedule activity is referred to as:

- A. Activity total slack

- B. Remaining duration
- C. Just-in-time" scheduling
- D. Free float

Correct Answer: A

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## QUESTION 12

The goal of listening is to:

- A. Analyze what the speaker is saying
- B. Find out what is going on
- C. Have time to formulate your thoughts on the subject
- D. Improve communication

Correct Answer: D

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## QUESTION 13

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

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## QUESTION 14

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 you are scheduled for a \$100,000 payment at the end of each year for the next five years, what is the equivalent amount if you were to make a lump sum payment now?

- A. \$162,370
- B. \$679,397
- C. \$379,100
- D. \$500,000

Correct Answer: D

### QUESTION 15

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

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