

CCP^{Q&As}

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QUESTION 1

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 assume 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 \$10,000 is invested now at 10% compounded annually, what will the investments be worth 10 years from now?

A. \$25,940

B. \$29,450

C. \$21,345

D. \$16,180

Correct Answer: A

QUESTION 2

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 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.

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:

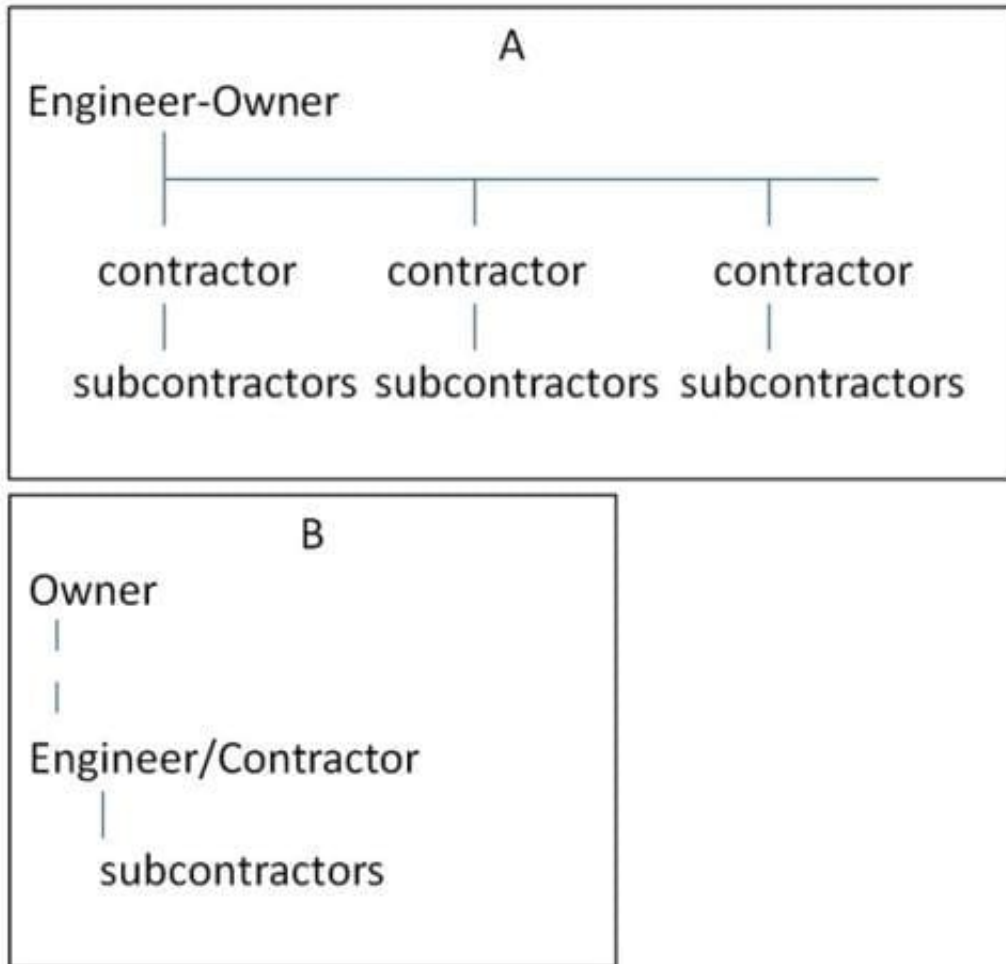
- A. Marginal profits
- B. Lost profits
- C. Incurred profits

D. Postponed profits

Correct Answer: D

QUESTION 5

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. Given a unit price contract between the owner and contractor, each assumes the following:

- A. Bid unit rate, owner quantities can exceed estimate range Contractor can perform above
- B. Bid unit rate, owner quantities are within estimate range
- C. Contractor can perform at or below bid unit rate, owner quantities can exceed estimate range
- D. Contractor can perform at or below bid unit rate, owner quantities are within estimate range

Correct Answer: D

QUESTION 6

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 relative frequency of unit costs from Atlanta, GA?

- A. \$40.59
- B. 3
- C. \$48.33
- D. 33.33%

Correct Answer: D

QUESTION 7

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.

Which of the following should be included in the life-cycle cost analysis of a power plant?

- A. Construction cost, operating cost, maintenance cost
- B. Factory expenses, distribution expenses, mark-up
- C. Capacity factor, end product units, physical dimensions
- D. Resources, work activities, final cost objects

Correct Answer: A

QUESTION 8

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 9

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 10

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:

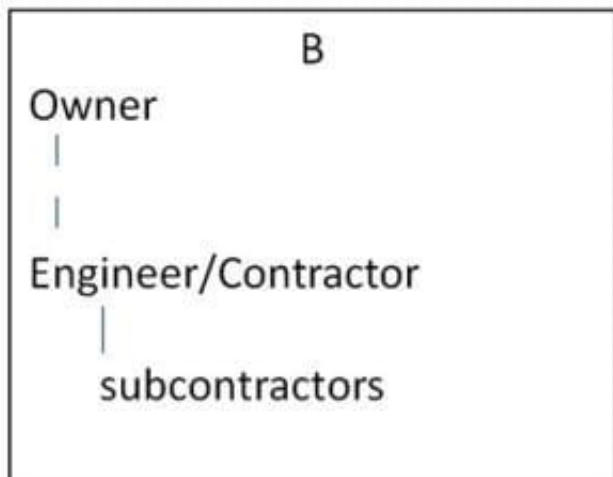
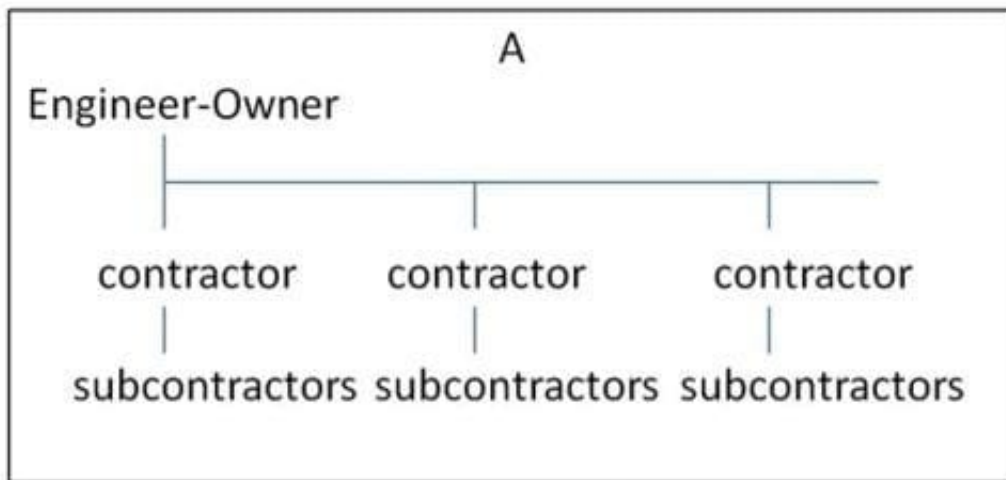
- A. To maximize the total long-term economic return

- 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

QUESTION 11

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. If the owner in A has a primary goal of completion within budget, the following contract types with the engineer/contractor would be best:

- A. Engineer -- cost plus, contractor fixed price
- B. Engineer -- cost plus, contractor cost plus
- C. Engineer fixed price, contractor cost plus
- D. Engineer -- fixed price, contractor fixed price

Correct Answer: D

QUESTION 12

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 \$100,000 is needed to purchase a piece of equipment 3 years from now, how much money needs to be invested today assuming a 10% rate of return (rounded to the nearest thousand)?

- A. \$78,000
- B. \$70,000
- C. \$75,000
- D. \$82,000

Correct Answer: C

QUESTION 13

In order to withdraw \$400 at the end of each year for seven years, what amount should be deposited at 6.0% interest to leave nothing in the fund at the end of seven years?

- A. \$2,233
- B. \$3,357
- C. \$2,483
- D. \$2,968

Correct Answer: A

QUESTION 14

Budgeted cost of work scheduled is all of the following except:

- A. Total costs incurred in accomplishing work in a given-time period
- B. Baseline for performance measurement
- C. Sum of the budgets for work scheduled
- D. Includes portion of the budget for level-of-effort work

Correct Answer: D

QUESTION 15

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:

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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. What is the cost of manufacturing labor for the piece of equipment today?

- A. \$140,000
- B. \$875,000
- C. \$210,000
- D. \$105,000

Correct Answer: A

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