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QUESTION 1

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 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.

When analyzing a precedence diagram schedule, the "backward pass"

- A. Allows total float to be calculated
- B. Determines the duration of each activity
- C. Calculates the earliest allowable start and finish times for the activities in the schedule
- D. Allows activities to finish as soon as all their predecessor relationships are satisfied

Correct Answer: C

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.

How much money should be set aside today to have \$20,000 available eight (8) years from now if the interest rate is 6% compounded annually?

- A. \$31,875
- B. \$12,550
- C. \$29,600

D. \$13,515

Correct Answer: B

QUESTION 4

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 would NOT be considered part of a project cost and schedule forecast?

- A. Usage of contingency
- B. Current trends of time and money
- C. Peripherals report
- D. Changes to the project execution plan

Correct Answer: C

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

QUESTION 6

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.

In an exit interview, an employee comments that the reason he is leaving the organization is lack of teamwork and

cohesion among his co-workers. Which need of Maslow's hierarchy of needs is unmet?

- A. Belongingness needs
- B. Primary needs
- C. Self-actualization needs
- D. Esteem needs

Correct Answer: A

QUESTION 7

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 8

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.

What information is needed to develop a Class 2 definitive estimate?

- A. Soil data, detailed construction drawings, quantity takeoffs, minimum contingency detailed indirect costs, detailed engineering estimates

B. Preliminary quantities with labor, material, and factors applied, square footage of facilities, minimum contingency detailed indirect costs

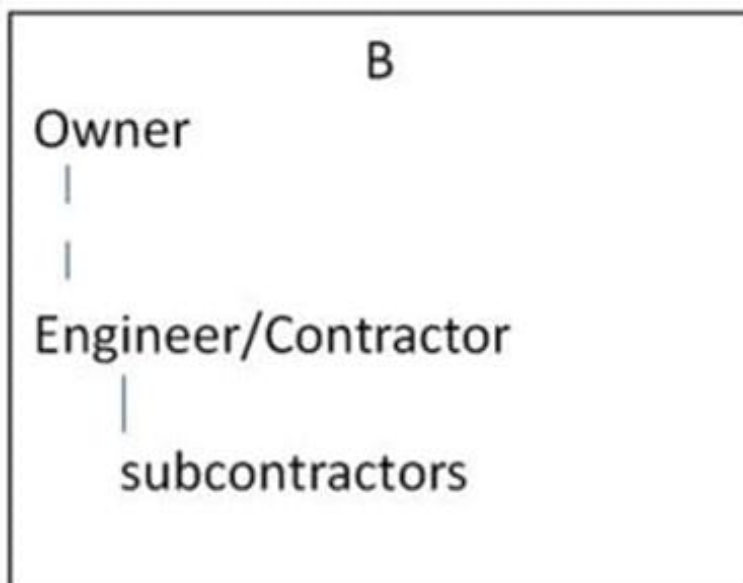
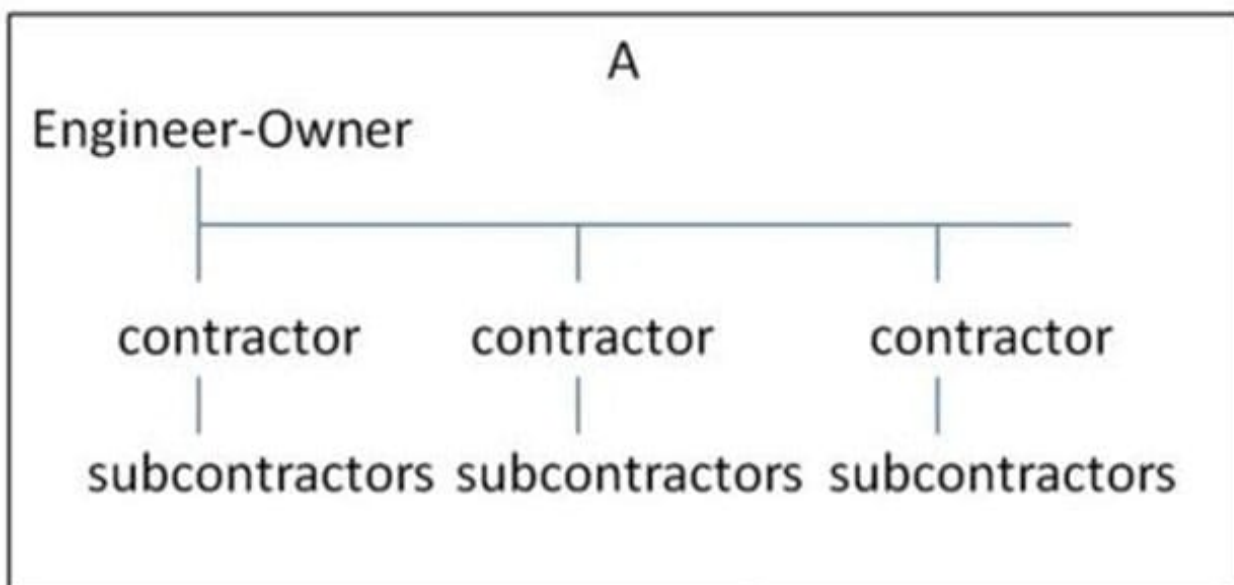
C. Square footage of facilities, factored indirects and home office costs

D. Vendor quotes, home office detailed estimate, preliminary quantities with labor, material, and factors applied

Correct Answer: A

QUESTION 9

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.

An unbalanced bid methodology can best be used by:

- A. Engineer/contractor working for the owner (Plan B)
- B. Subcontractor working for contractor (Plan A or B)
- C. Contractor working directly for engineer (plan A or B)
- D. Engineer working for the owner (Plan A)

Correct Answer: A

QUESTION 10

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.

What is the cost index value of copper at the end of Year 2? (rounded to 2 decimal positions)

- A. 4.62

B. 4.24

C. 4.10

D. 4.31

Correct Answer: D

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.

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 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.

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.

What is the 25 year after tax present worth of this project?

A. \$13,738

B. \$137,466

C. \$(22,533)

D. \$22,533

Correct Answer: D

QUESTION 13

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 amounting to \$55.00/unit?

- A. 22.22%
- B. \$55.00
- C. 2
- D. 338.5

Correct Answer: A

QUESTION 14

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 15

Some of the principles of good communication are:

- A. Seek to clarify your ideas before communicating; examine the true purpose of each communication; consider the total physical and human setting whenever you communicate; be mindful, while you communicate, of the overtones as well as the basic content of the message
- B. Tell the other person what to do; give insincere praise; psychoanalyze the other person; make light of a serious problem; do not gain the trust of anyone; always have a hidden agenda
- C. Use short words; avoid jargon; avoid acronyms and abbreviations; use complete sentences; have a beginning, middle and end; be accurate; be interested in what topic is being communicated
- D. The social process by which people in a specific situation construct meaning using symbolic behavior

Correct Answer: C

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