



1Z0-511^{Q&As}

Oracle E-Business Suite (EBS) R12 Project Essentials

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QUESTION 1

You have imported Labor transactions into Oracle Projects from Oracle Time and Labor by running the "PRC: Transaction Import" program.

What is the correct sequence to run the concurrent programs listed below to transfer the cost and accounting entries of these transactions to General Ledger?

1. PRC: Distribute Labor Cost 2.PRC: Transfer Journal Entries to GL 3.PRC: Create Accounting (with the Transfer to GL option set to "No") 4.PRC: Interface Labor Costs to GL 5.PRC: Generate Cost Accounting Events 6.PRC: Distribute and Interface labor costs to GL

- A. 1, 3, 6
- B. 1, 5, 3, 4
- C. 1, 5, 3, 2
- D. 1, 2
- E. 3, 6

Correct Answer: C

The following activities take place as part of the expenditures process flow for labor costs:

If you define your own detailed accounting rules in Oracle Subledger Accounting, then Oracle Subledger Accounting overwrites default accounts, or individual segments of accounts, that Oracle Projects derives using AutoAccounting.

QUESTION 2

Your customer has set up a contract project with a distribution rule Work/Work. Identify three setup options to:

- A. Setup revenue categories as required.
- B. Define revenue accounts at the revenue category setup level.
- C. Define AutoAccounting rules to derive revenue account based on revenue category.
- D. Define grouping option by revenue category on the invoice format and attach the invoice format at the project type level.
- E. Define grouping option by revenue category on the project type.

Correct Answer: ACD

Note:

Revenue and Billing Information

When you enter revenue information for your project, you specify a revenue distribution rule for the revenue accrual method and the billing method for this project. When you enter billing information, you specify invoice formats, bill cycle days,



and other invoicing information. The project type determines which revenue distribution rule appears as the default value for this field, and which other revenue distribution rules you can choose from. Oracle Projects predefines the following

revenue distribution rules:

Cost/CostAccrue revenue and bill using the ratio of actual cost to budgeted cost (percent spent). Cost/EventAccrue revenue using the ratio of actual cost to budgeted cost (percent spent), and bill based on events.

Cost/WorkAccrue revenue using the ratio of actual cost to budgeted cost (percent spent), and bill as work occurs.

Event/EventAccrue revenue and bill based on events.

Event/WorkAccrue revenue based on events, and bill as work occurs. Work/EventAccrue revenue as work occurs, and bill based on events.

Work/WorkAccrue revenue and bill as work occurs.

QUESTION 3

Which three statements are correct about defining a cost budget for a project?

- A. You can enter budget amount at the project level, the top task level, or the lowest task level.
- B. You can enter budget amount only at the lowest task level.
- C. You can enter budget amount for a combination of lowest task and a labor resource.
- D. You can enter budget amount only at the top task level.
- E. You can enter budget amount for a combination of lowest task and a Non-Labor resource.
- F. You cannot enter budget amount for a combination of lowest task and a Non-Labor resource.

Correct Answer: ACF

A: You can budget at the project, top task, or lowest task level.

Note:

*When you create budgets and forecasts that do not use budgetary control and budget integration features, you can choose to enter budget and forecast amounts at any level of the financial structure by selecting one of the following lowest

level planning level options:

Project

Top Task

Lowest Task

When you choose the Lowest Task option, you can enter amounts at all levels of the financial structure including top tasks, middle-level tasks, and lowest tasks. You can also enter amounts at multiple task levels within the same branch of the



financial structure. Oracle Projects treats the amounts that you enter at each task level as incremental amounts that roll up into the total amounts for the project.

QUESTION 4

An organization has specific departments that manage capital projects. How would you ensure that only these departments own capital projects?

- A. Use the transaction control Functionality at the project level.
- B. Use the settings in "Additional Details" of the Project/Task owning organization classification.
- C. Remove the asset definition options from the templates used by departments that are not managing capital projects.
- D. Use the Project/Task owning organization hierarchy in the implementation options.
- E. Set up a separate organization hierarchy for the departments that are managing capital projects.

Correct Answer: B

Note: You must select Yes, even though you cannot create contract projects in Oracle Grants Accounting. Oracle Grants Accounting uses contract projects to process revenue and invoices for awards. Oracle Grants Accounting uses an

underlying award project to process revenue and invoices.

The award project is a contract class project.

QUESTION 5

The Finance Director is concerned that some of his or her project revenue may be overstated. What should be reviewed to understand the revenue position on each project?

- A. the Project Status Inquiry to review the project's margin figures
- B. the expenditure inquiry to understand the project's revenue position against the invoice position
- C. the Project Summary unbilled receivables and unearned revenue report, which will identify all unearned revenue
- D. the revenue review form to inquire on the amount of revenue raised and invoices raised on a project
- E. the invoice review form to inquire on the amount of revenue raised and invoices raised on a project

Correct Answer: C

Summarize Unbilled Receivables / Unearned Revenue Balances The summarize unbilled receivables/unearned revenue balances process creates summary data required for running the UBR and UER reports. The process creates summary balances for draft revenue and draft invoices in Oracle Projects. The process summarizes amounts for draft revenues for which the process PRC: Generate Revenue Accounting Events has successfully generated events. The process summarizes amounts for draft invoices that have been transferred, imported, and successfully tied back to Oracle Receivables.

The unbilled receivables and unearned revenue transactions are summarized by project, by account segment, cost



center, and GL period, deriving the summary amounts used in the reports.

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