



# 1Z0-1054-22<sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2022 Implementation  
Professional

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### QUESTION 1

After loading your budget data into General Ledger Cloud, you can view budget balances using these features. Which feature does not belong on the list?

- A. Application Development Framework Desktop Integration Budget Balances Report
- B. Account Monitor
- C. Smart View
- D. Account Inspector

Correct Answer: A

"The Application Development Framework Desktop Integration Budget Balances Report is a spreadsheet-based report that you can use to view budget balances for a selected budget and period range." This feature does not belong on the list of features that can be used to view budget balances after loading your budget data into General Ledger Cloud. The other features are Account Monitor, Smart View, and Account Inspector, which are all tools that can access Essbase balances cubes and display budget information.

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### QUESTION 2

You need to create a month-end reporting package for an upcoming Audit Committee meeting, you have 10 financial reports that you want to share with executives and auditors that are nicely formatted.

Identify the two Oracle recommended ways to accomplish this. (Choose two.)

- A. Use BI Publisher to configure the reports and then use bursting to email the reports to the executives and Audit Committee
- B. Use a report batch to run reports at a specific time to create a set of snapshot reports
- C. Using Workspace, assemble multiple reports into a book that can be printed and viewed individually as an entire book
- D. Create a Smartview report, where the various sheets represent the different Financial Statements and send them the spreadsheet
- E. Use OTBI to create multiple reports that you save to a folder that only the users can access

Correct Answer: BC

you can use a report batch to run reports at a specific time to create a set of snapshot reports. A report batch is a collection of reports that you can schedule and run together. Therefore, option B is correct. You can also use Workspace to assemble multiple reports into a book that can be printed and viewed individually or as an entire book. A book is a collection of reports that you can organize into sections and chapters. Therefore, option C is correct. Option A is incorrect because BI Publisher is not an Oracle recommended way to create a month-end reporting package for an upcoming Audit Committee meeting. Option D is incorrect because Smartview is not an Oracle recommended way to create a month-end reporting package for an upcoming Audit Committee meeting. Option E is incorrect because OTBI is not an Oracle recommended way to create a month-end reporting package for an upcoming Audit Committee meeting.

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**QUESTION 3**

Budgetary control for accounts 5020 and 5021 has a budget of \$90,000USD each for the year 2012. The accounts also have balances on obligation of \$10,000 USD for each and an expenditure of \$20,000 USD for each. A Fund of \$50,000 USD is available for account 5010 only. You have run the Encumbrance Year End Carry Forward process for obligation from the last period of the year 2012 to the first period of year 2013. Which statement is true?

- A. If you have included 5020 and 5021 in the encumbrance rule, then budget balances \$90,000 USD, obligation \$10,000 USD, and expenditure \$20,000 USD, and the funds available \$50,000 USD will be carried forward
- B. The Encumbrance Year End Carry Forward process will run for all the accounts to carry forward the general ledger balances
- C. If you have included 5020 and 5021 in the encumbrance rule, then obligation \$10,000 USD and expenditure \$20,000 USD only will be carried forward.
- D. If you have included 5020 and 5021 in the encumbrance rule, the budget balances \$90,000 USD, obligation \$10,000 USD and expenditure \$20,000 USD only will be carried forward.
- E. If you have included 5020 and 5021 in the encumbrance rule, then only the obligation of \$10,000 USD will be carried forward

Correct Answer: E

If you have included 5020 and 5021 in the encumbrance rule, then only the obligation of \$10,000 USD will be carried forward. This is based on the Oracle documentation that states:

You can carry forward year-end encumbrances into the following year. You can also carry forward an equivalent budget amount or funds available. When you carry forward year-end encumbrances, the Carry Forward rule you specify

determines how General Ledger calculates the amount to be carried forward. You can choose one of the following Carry Forward rules:

**Encumbrances Only:** General Ledger calculates the year-to-date encumbrance balance as of the end of the year and carries that balance forward into the beginning balance of the first period of the next fiscal year. Encumbrances and

**Encumbered Budget:** General Ledger calculates the year-to-date encumbrance balance as of the end of the year and carries forward that balance, plus an equivalent budget amount, into the beginning balance of the first period of the next fiscal year.

**Funds Available:** General Ledger calculates the funds available as the year-to-date budget balance less year-to-date actual and encumbrance balances. General Ledger then carries forward that amount into the beginning balance of the first

period of the next fiscal year<sup>1</sup>.

In this case, if you have used the Encumbrances Only rule, then only the obligation of \$10,000 USD for each account will be carried forward. The budget balances, expenditure balances, and funds available will not be carried forward. The

other options are incorrect because they do not match any of the Carry Forward rules described in the documentation.

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**QUESTION 4**

What are the two purposes of a secondary ledger? (Choose two.)



- A. It can differ from its primary ledger by the accounting method, chart of accounts, accounting calendar, currency, and/or journal processing options
- B. It should not be used when trying to meet local accounting requirements
- C. It is used to main balances in a different currency only
- D. It is an optional ledger that is linked to a primary ledger for the purpose of tracking alternative accounting
- E. It should only be used to main balances for processing performance

Correct Answer: AD

A secondary ledger is an optional ledger that is linked to a primary ledger for the purpose of tracking alternative accounting representations of the same transactions. A secondary ledger can differ from its primary ledger by one or more of the following attributes: accounting method, chart of accounts, accounting calendar, currency, and journal processing options. A secondary ledger is not used to meet local accounting requirements, as this can be achieved by using reporting currencies or subledger accounting rules. A secondary ledger is not used to maintain balances in a different currency only, as this can be achieved by using reporting currencies or revaluation. A secondary ledger is not used to maintain balances for processing performance, as this can be achieved by using ledger sets or data access sets. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure Secondary Ledgers 12

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#### QUESTION 5

You are setting up Close Monitor, which compromises a ledger set hierarchy definition.

Which two components of the enterprise structure should the ledgers in the ledger set share? (Choose two.)

- A. Accounting Calendar
- B. Legal Entities, Business Units, and Chart of Accounts
- C. Chart of Accounts
- D. Chart of Accounts and Business Units
- E. Chart of Accounts, Currency, Accounting Calendar, and Subledger Accounting Method

Correct Answer: AC

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