



CCE-CCC^{Q&As}

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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.

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

QUESTION 2

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 3

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

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.

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.

Depreciation (in the United States) is calculated in accordance with which of the following?

A. Modified Accelerated Cost Recovery System (MACRS)

B. The Federal IRS Reform Act (FIRSRA)

C. Generally Accepted Accounting Practices (GAAP)

D. Accelerated Cost Recovery System (ACRS)

Correct Answer: D



QUESTION 5

_____ can be defined as the determination of that course of action or combination of alternatives that yields either the lowest cost or the highest profit.

- A. Economic optimization
- B. Simulation
- C. Linear programming
- D. Dynamic programming

Correct Answer: D

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