



# CCP<sup>Q&As</sup>

Certified Cost Professional (CCP) Exam

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### QUESTION 1

\_\_\_\_\_ is defined as the budget for the cost (work) account times the percent complete for that account.

- A. Percent complete
- B. Forecast
- C. Cost to complete
- D. Earned value

Correct Answer: D

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### QUESTION 2

The goal of listening is to:

- A. Analyze what the speaker is saying
- B. Find out what is going on
- C. Have time to formulate your thoughts on the subject
- D. Improve communication

Correct Answer: D

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### 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.

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

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#### QUESTION 4

\_\_\_\_\_ is defined as the earned work hours or dollars for all accounts divided by the budgeted work hours or dollars for all accounts.

- A. Percent complete
- B. Cost to complete
- C. Earned value
- D. Forecast

Correct Answer: A

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#### 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.

After an individual's safety needs are met, what needs would the individual be motivated to fulfill next in Maslow's hierarchy of needs?

- A. Belonging needs
- B. Self-actualization
- C. Knowledge
- D. Pay and compensation

Correct Answer: A

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