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AACE International CCP

Certified Cost Professional (CCP) Exam

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Question 1

What do you call a person authorized to represent another (the principal) in some capacity?
He/she can only act within this capacity or "scope of authority" to bind the principal.

- (A). Engineer
- (B). Alternate
- (C). Project Manager
- (D). Agent

Options:

- A. Option D is correct.

Explanation:

Answer: A

Explanation:

Explanation:

Question 2

Budgeted cost of work scheduled is all of the following except:
(A). Total costs incurred in accomplishing work in a given-time period
(B). Baseline for performance measurement
(C). Sum of the budgets for work scheduled
(D). Includes portion of the budget for level-of-effort work

Options:

- A. Option D is correct.

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AACE International Certified Cost Professional (CCP) Exam Sample Questions (Q140-Q145):

NEW QUESTION # 140

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.

If \$100,000 is needed to purchase a piece of equipment 3 years from now, how much money needs to be invested today assuming a 10% rate of return (rounded to the nearest thousand)?

- A. \$70,000
- B. \$78,000
- C. **\$75,000**
- D. \$82,000

Answer: C

NEW QUESTION # 141

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.

You have been asked to provide ETC information to management. Based on the following information, what is the ETC?

Original Budget = \$9,000,000 Actuals to date = \$3,513,000

Current estimate at completion = \$10,613,000

Actuals for current month = \$1,200,000

- A. \$10,613,000
- B. \$5,487,000
- C. \$9,000,000
- D. **\$7,100,000**

Answer: D

NEW QUESTION # 142

Listening to what is being said by all members of a group or audience and then summarizing or interpreting is called _____.

- A. **Facilitative listening**
- B. Directive listening
- C. Non-listening
- D. Visual listening

Answer: A

Explanation:

Facilitative listening is a form of listening where the listener not only pays attention to what each member of a group or audience is saying but also summarizes or interprets the information to facilitate understanding among the group. This type of listening is crucial in group settings, such as meetings or discussions, where it helps to ensure that all perspectives are considered and that the conversation remains productive and focused.

NEW QUESTION # 143

The following question requires your selection of CCC/CCE Scenario 2 (2.3.50.1.2) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

9,375 hours have been expended to date. Planned completion at this time is 75%. The project is determined to be 66% complete. What is the current schedule performance index (SPI)?

- A. 0.84

- B. 0.96
- C. 0.88
- D. 1.14

Answer: D

NEW QUESTION # 144

Which of the following best describes the three key participants for projects that are executed under a three-party contractual relationship?

- A. Procurement officer, underwriter, and project manager
- B. Contracting officer, contractor, and contractor project manager
- C. Client, project manager, procurement manager
- D. Owner, engineer, contractor

Answer: D

Explanation:

In construction and project management, a three-party contractual relationship typically involves three key participants: the Owner, the Engineer, and the Contractor.

Key Points:

Owner:

The entity that funds and owns the project. The owner defines the project scope, objectives, and requirements and is the ultimate decision-maker.

Engineer:

Often referred to as the "Designer" or "Consultant," the engineer is responsible for the technical design and specifications of the project. They ensure the project is constructed according to the owner's requirements and standards.

Contractor:

The party responsible for executing the construction work. The contractor follows the design provided by the engineer and delivers the project within the agreed terms of the contract.

Conclusion: The correct answer is C. Owner, engineer, contractor because these three parties are central to the execution and management of construction projects under a three-party contractual arrangement.

NEW QUESTION # 145

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