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The CCP Certification Exam is known for its comprehensive coverage of cost engineering principles, practices, and methods. CCP exam covers areas such as cost estimating, project planning and control, risk management, and cost analysis. CCP Exam is based on the Body of Knowledge (BoK) published by AACE International, which is regularly updated to reflect changes in the cost engineering profession.

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## AACE International Certified Cost Professional (CCP) Exam Sample Questions (Q23-Q28):

### NEW QUESTION # 23

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

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

**Answer: B**

Explanation:

Earned Value (EV) is a key concept in project management, particularly in cost management and performance measurement. It is

defined as the budgeted amount for the work actually completed by a specific point in time. This is calculated as the budget for the cost (work) account multiplied by the percentage of completion for that account.

For example, if a work package has a total budget of \$100,000 and is 50% complete, the earned value for that work package would be \$50,000. EV is essential in performance measurement because it allows project managers to assess how much of the planned work has been completed at a certain cost, providing a clear indicator of project progress and efficiency.

#### NEW QUESTION # 24

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.

Calculate the weighted average unit cost.

- A. \$47.63
- B. \$48.09
- C. \$48.35
- D. \$46.13

**Answer: A**

Explanation:

The weighted average unit cost takes into account both the cost and the quantity:

$$\text{Weighted Average} = \frac{\sum (\text{Unit Cost} \times \text{Quantity})}{\sum \text{Quantities}}$$
  
$$\text{Weighted Average} = \frac{\sum (\text{Unit Cost} \times \text{Quantity})}{\sum \text{Quantities}}$$
 Multiplying each unit cost by the respective quantity:

$$(55.00 \times 147) + (34.50 \times 143) + (37.30 \times 462) + (55.00 \times 530) + (40.00 \times 308) + (26.78 \times 45) + (46.59 \times 256) + (75.00 \times 176) + (65.00 \times 80)$$
  
$$(55.00 \times 147) + (34.50 \times 143) + (37.30 \times 462) + (55.00 \times 530) + (40.00 \times 308) + (26.78 \times 45) + (46.59 \times 256) + (75.00 \times 176) + (65.00 \times 80)$$
  
$$(55.00 \times 147) + (34.50 \times 143) + (37.30 \times 462) + (55.00 \times 530) + (40.00 \times 308) + (26.78 \times 45) + (46.59 \times 256) + (75.00 \times 176) + (65.00 \times 80)$$
 Summing these and dividing by the total quantity:

$$\text{Weighted Average} = \frac{20941.6 + 4933.5 + 17247.6 + 29150.0 + 12320.0 + 1205.1 + 11926.1 + 13200.0 + 5200.0}{2147}$$

$$\text{Weighted Average} = \frac{20941.6 + 4933.5 + 17247.6 + 29150.0 + 12320.0 + 1205.1 + 11926.1 + 13200.0 + 5200.0}{2147}$$
 This gives a weighted average of approximately \$47.63, making B. \$47.63 the correct answer.

#### NEW QUESTION # 25

\_\_\_\_\_ is the application of total resources (\$-workers-supports) and activity durations of the logic diagram.

- A. Forecasting
- B. Modeling
- C. Planning
- D. Scheduling

**Answer: D**

#### NEW QUESTION # 26

The discount rate is a measure used to convert cash flow streams occurring to different points in time to a common base called the net present worth. What is the discount rate based upon?

- A. Inflation and interest rates
- B. The interest rate which the client will have to pay on his loan
- C. Bank rate
- D. The rate of inflation

**Answer: A**

Explanation:

The discount rate is fundamentally based on inflation and interest rates. It reflects the time value of money, which accounts for the interest rate (reflecting the cost of borrowing money) and the inflation rate (which decreases the purchasing power of money over time). The discount rate is used in discounted cash flow (DCF) analysis to determine the present value of future cash flows.

### NEW QUESTION # 27

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 interest rates disregards the effects of compounding periods that occur more frequent than annually?

- A. Nominal interest rate
- B. Simple interest rate
- C. Continuous compounding rate
- D. Minimum attractive rate of return

**Answer: A**

Explanation:

The Nominal interest rate is the rate of interest before adjusting for compounding within the year. It disregards the effects of compounding periods that occur more frequently than annually. For instance, a nominal rate of 12% compounded monthly would still be referred to as 12%, without taking into account the fact that the effective annual rate would be higher due to monthly compounding. The other options, such as continuous compounding, simple interest, and minimum attractive rate of return (MARR), do account for compounding or are specific types of interest. Therefore, the correct answer is D. Nominal interest rate.

### NEW QUESTION # 28

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