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NEW QUESTION: 1

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 Claire, 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 range of estimated quantities?

- A. \$48.22
- B. \$485
- C. \$45 to \$530
- D. \$26.78 to \$75.00

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 2

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 methods is used for creating critical path schedules:

- A. Arrow diagram method
- B. Gantt chart (bar chart) method
- C. Precedence and arrow diagram methods only
- D. Precedence diagram method

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 3

AACE International defines _____ as a technique of economic evaluation that sums over a given study period, the costs of initial investment, replacements, operations, and maintenance/repair; expressed in either present or annual value terms.

- A. Risk analysis
- B. Benefit/Cost ratio (B/C) method
- C. Life cycle costs method (LCC)
- D. Net present worth method

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 4

You have estimated that the present day price for a piece of equipment is \$350,000. The delivery of the equipment is scheduled 30 months from today. The price of the equipment has been separated into the following categories:

Category	Percent
Steel	30
Copper	30
Manufacturing Labor	40

Based on information from forecasting services, the current cost index value and the expected inflation rate for each commodity is as follows:

INFLATION RATE (projected)

Commodity	Current Index	Year 1	Year 2	Year 3	Year 4
Steel	2.40	2.5%	2.5%	3.0%	2.0%
Copper	1.20	1.0%	1.5%	2.0%	2.0%
Manufacturing Labor	6.50	2.5%	3.0%	3.0%	3.5%

The following question requires your selection of CCC/CCE Scenario 4 (2.7.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

At the end of Year 3, steel prices will have increased by what percentage over today's price? (round to 1 decimal)

- A. 8.2%
- B. 8.7%
- C. 8.0%
- D. 4.6%

Answer: C ([LEAVE A REPLY](#))

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

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 6

A contract clause that provides the owner with the right to terminate the contract irrespective of the general contractor's liability is:

- A. Breach of contract
- B. Substantial completion
- C. Termination of contract - default
- D. Termination of contract - convenience

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 7

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

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 8

You have estimated that the present day price for a piece of equipment is \$350,000. The delivery of the equipment is scheduled 30 months from today. The price of the equipment has been separated into the following categories:

Category	Percent
Steel	30
Copper	30
Manufacturing Labor	40



Based on information from forecasting services, the current cost index value and the expected inflation rate for each commodity is as follows:

INFLATION RATE (projected)					
Commodity	Current Index	Year 1	Year 2	Year 3	Year 4
Steel	2.40	2.5%	2.5%	3.0%	2.0%
Copper	4.20	1.0%	1.5%	2.0%	2.0%
Manufacturing Labor	6.50	2.5%	3.0%	3.0%	3.5%

The following question requires your selection of CCC/CCE Scenario 4 (2.7.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

What is the cost index value of copper at the end of Year 2? (rounded to 2 decimal positions)

- A. 4.10
- B. 4.62
- C. 4.24
- D. 4.31

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 9

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

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

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 10

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. \$9,000,000

B. \$10,613,000

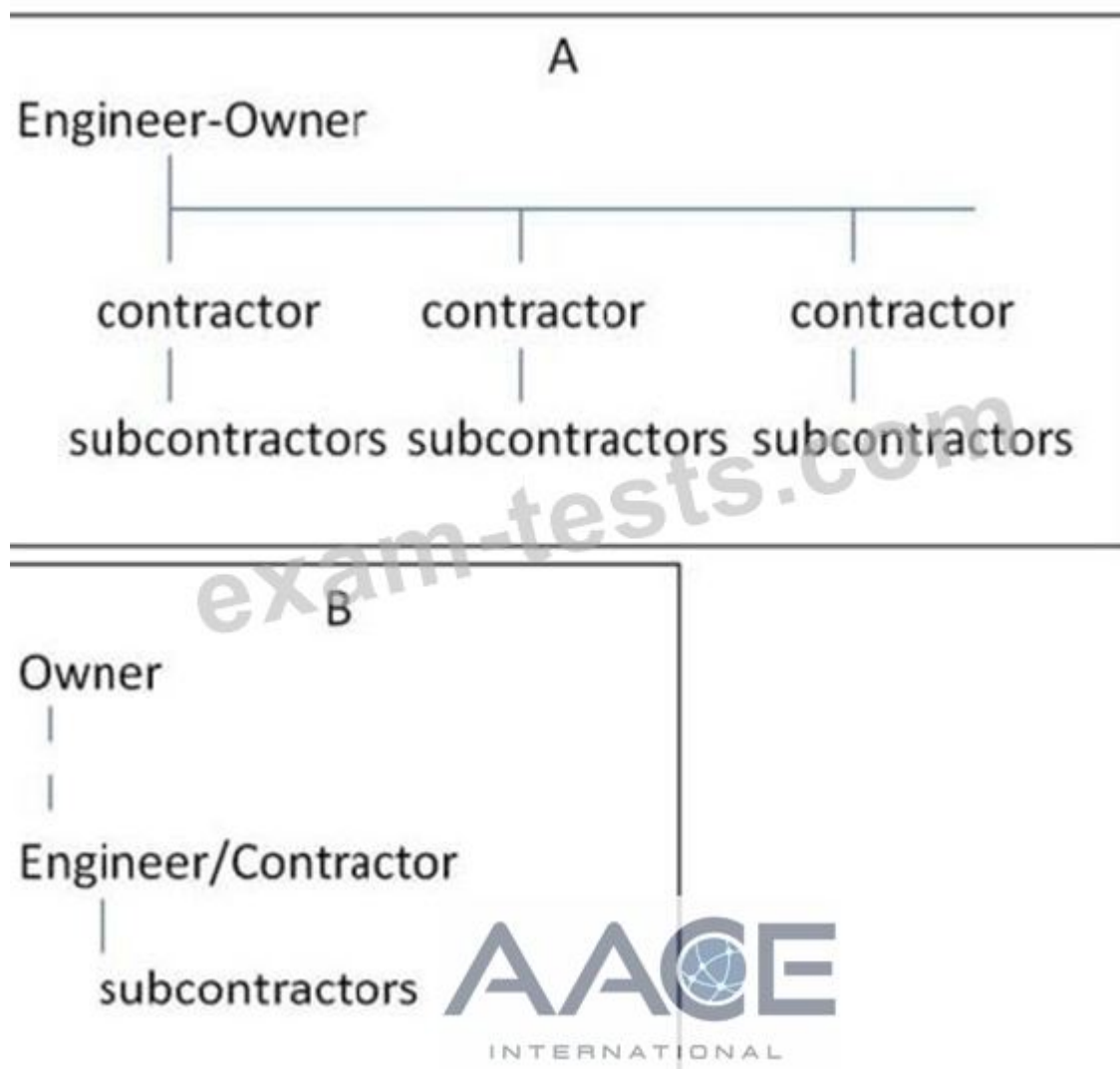
C. \$7,100,000

D. \$5,487,000

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 11

Given the two organizational structures below, answer the question.



The following question requires your selection of CCC/CCE Scenario 28 (3.7.50.1.7) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

Given a unit price contract between the owner and contractor, each assumes the following:

- A. Bid unit rate, owner quantities can exceed estimate range Contractor can perform above
- B. Bid unit rate, owner quantities are within estimate range
- C. Contractor can perform at or below bid unit rate, owner quantities are within estimate range
- D. Contractor can perform at or below bid unit rate, owner quantities can exceed estimate range

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 12

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 following question requires your selection of CCC/CCE Scenario 26 (2.5.50.1.2) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

What information is needed to develop a Class 2 definitive estimate?

- A. Preliminary quantities with labor, material, and factors applied, square footage of facilities, minimum contingency detailed indirect costs
- B. Square footage of facilities, factored indirects and home office costs
- C. Vendor quotes, home office detailed estimate, preliminary quantities with labor, material, and factors applied
- D. Soil data, detailed construction drawings, quantity takeoffs, minimum contingency detailed indirect costs, detailed engineering estimates

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 13

NO: 37

You have been hired as the cost engineer for a mechanical contractor and have been provided the following information:

AACE
INTERNATIONAL

Total budgeted hours 12,000
The planned project duration in days 130

Rules of credit are as follows:

Pipe received	5%
Hangers installed	10%
Pipe in place	30%
Welded	50%
Flushed	5%

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.

The entire pipe has been received, hangers have been installed, and all pipes are in place. None has been welded or flushed. What percent complete is this project?

- A. 45%
- B. 30%
- C. 50%
- D. 95%

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 14

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.

According to Maslow's hierarchy of needs, which level should be satisfied first?

- A. Ego-status
- B. Physiological
- C. Self-actualization
- D. Safety needs

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 15

Meetings require:

- A. Goals, an agenda, preparation, control, good listening skills and relevant discussions
- B. Goals, an agenda, flipchart, computer projector, laser pointer and consulting with others where appropriate

- C. Goals, an agenda, preparation, conclusions, control and conversations that are relevant
- D. Goals, an agenda, preparation, relevant discussions, support for your actions and to consider the total physical and human setting of the meeting

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 16

Money is value. Having money when you need it is very important. Money can also be valuable when used wisely by knowing when to spend and when to conserve. Also, planning now for future expenses can be a plus to the company rather than a debit.

There are several ways to capitalize money and spending. Basically there is the single payment method that has a compound amount factor and a present worth factor. There is the uniform annual series that has a sinking fund factor, capital recovery factor and also the compound amount factor and present worth factor. At this point, we can assure money is worth 10%.

The following question requires your selection of CCC/CCE Scenario 7 (4.8.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

A contractor must purchase a piece of equipment for \$150,000. It has an estimated life of 10 years with no salvage value at the end. Ten years from now it will be necessary to purchase another piece of equipment, but this time it will cost \$250,000. How much will the contractor need to invest at the end of each year in order to have the right amount?

- A. \$16,273
- B. \$9,412
- C. \$15,687
- D. \$12,550

Answer: A ([LEAVE A REPLY](#))

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NEW QUESTION: 17

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.

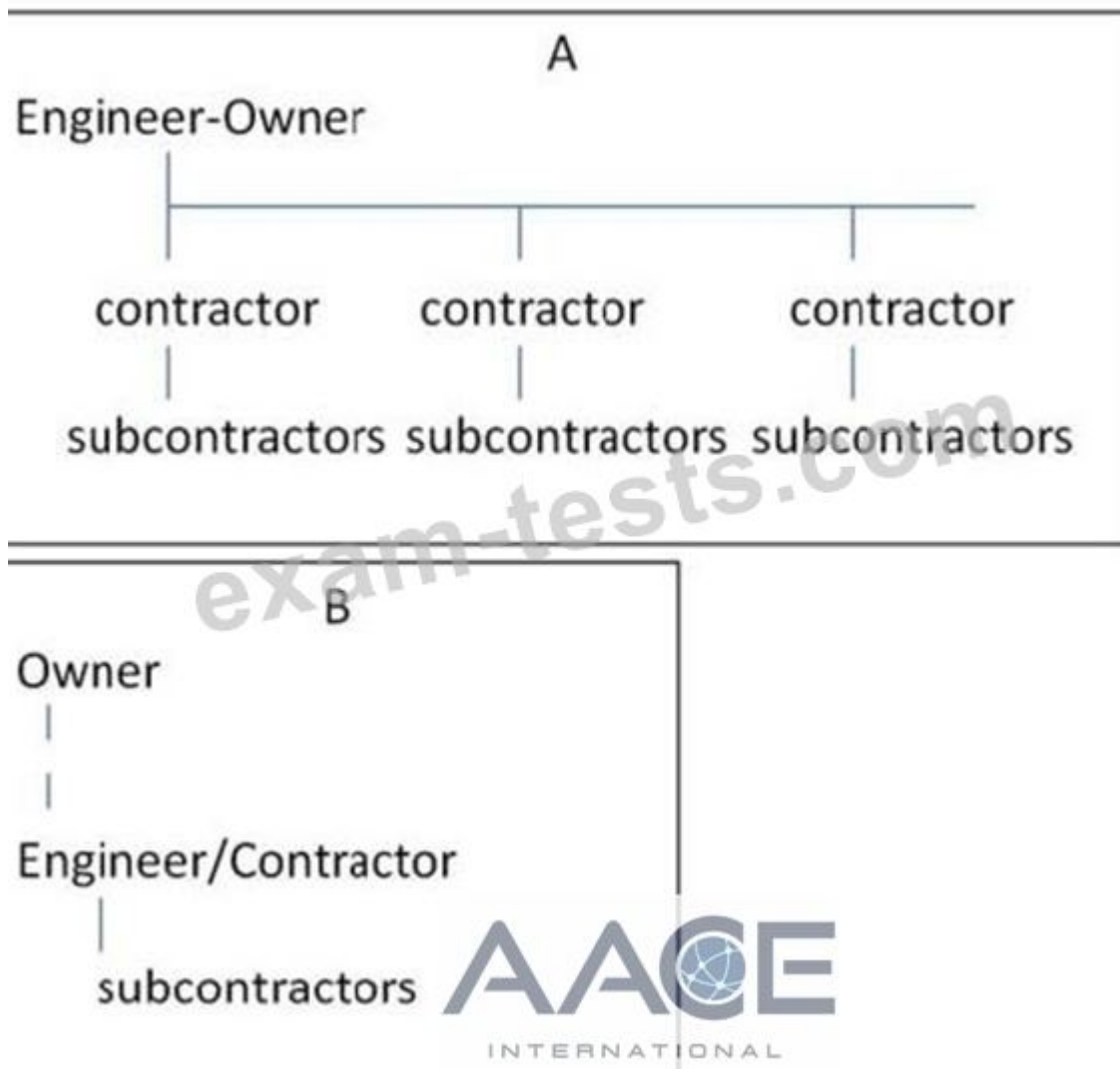
The main financial objective of many enterprises is:

- A. Dependent on the backlog projects and the availability of resources
- B. To balance opportunities and risks
- C. Subject to a well-conceived quality control plan
- D. To maximize the total long-term economic return

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 18

Given the two organization structures below, answer the question.



The following question requires your selection of CCC/CCE Scenario 28 (3.7.50.1.7) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

An unbalanced bid methodology can best be used by:

- A. Engineer/contractor working for the owner (Plan B)
- B. Engineer working for the owner (Plan A)
- C. Subcontractor working for contractor (Plan A or B)
- D. Contractor working directly for engineer (plan A or B)

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 19

A systematic coding structure for organizing and managing scope, assets, cost, resources, work and schedule activity information is a_____.

- A. Schedule identification number
- B. Cost estimate classification
- C. Code of accounts
- D. Cost breakdown structure

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 20

A bond that guarantees the bidder will enter into a contract on the basis of his/her bid is referred to as:

- A. Performance bond
- B. Bid bond
- C. Liability bond
- D. Surety bond

Answer: ([SHOW ANSWER](#)**)**

NEW QUESTION: 21

Two of the most important things to know when planning a speech or lecture are the _____and_____ of your audience.

- A. Motivation, professionalism
- B. Culture, understanding
- C. Background, attitude
- D. Political preference, sense of humor

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 22

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:

INTERNATIONAL

BID DATE	LOCATION	ESTIMATED QUANTITY	UNIT COST
3/11/03	Cincinnati, OH, USA	147	\$55.00
9/14/05	Eau Claire, WI, USA	143	\$34.50
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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.

Calculate the weighted average unit cost.

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

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 23

You have estimated that the present day price for a piece of equipment is \$350,000. The delivery of the equipment is scheduled 30 months from today. The price of the equipment has been separated into the following categories:

Category	Percent
Steel	30
Copper	30
Manufacturing Labor	40

Based on information from forecasting services, the current cost index value and the expected inflation rate for each commodity is as follows:

INFLATION RATE (projected)					
Commodity	Current Index	Year 1	Year 2	Year 3	Year 4
Steel	2.40	2.5%	2.5%	3.0%	2.0%
Copper	2.20	2.0%	1.5%	2.0%	2.0%
Manufacturing Labor	6.50	2.5%	3.0%	3.0%	3.5%

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 mean unit cost.

- A. \$46.59
- B. \$48.22
- C. \$48.09
- D. \$48.35

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 24

Any combination of unique letters, numbers, or blanks, which describes and identifies any activity or task shown on the schedule, is:

- A. Activity ID
- B. WBS Code
- C. Account number
- D. Resource

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 25

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 following question requires your selection of CCC/CCE Scenario 26(2.5.50.1.2) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

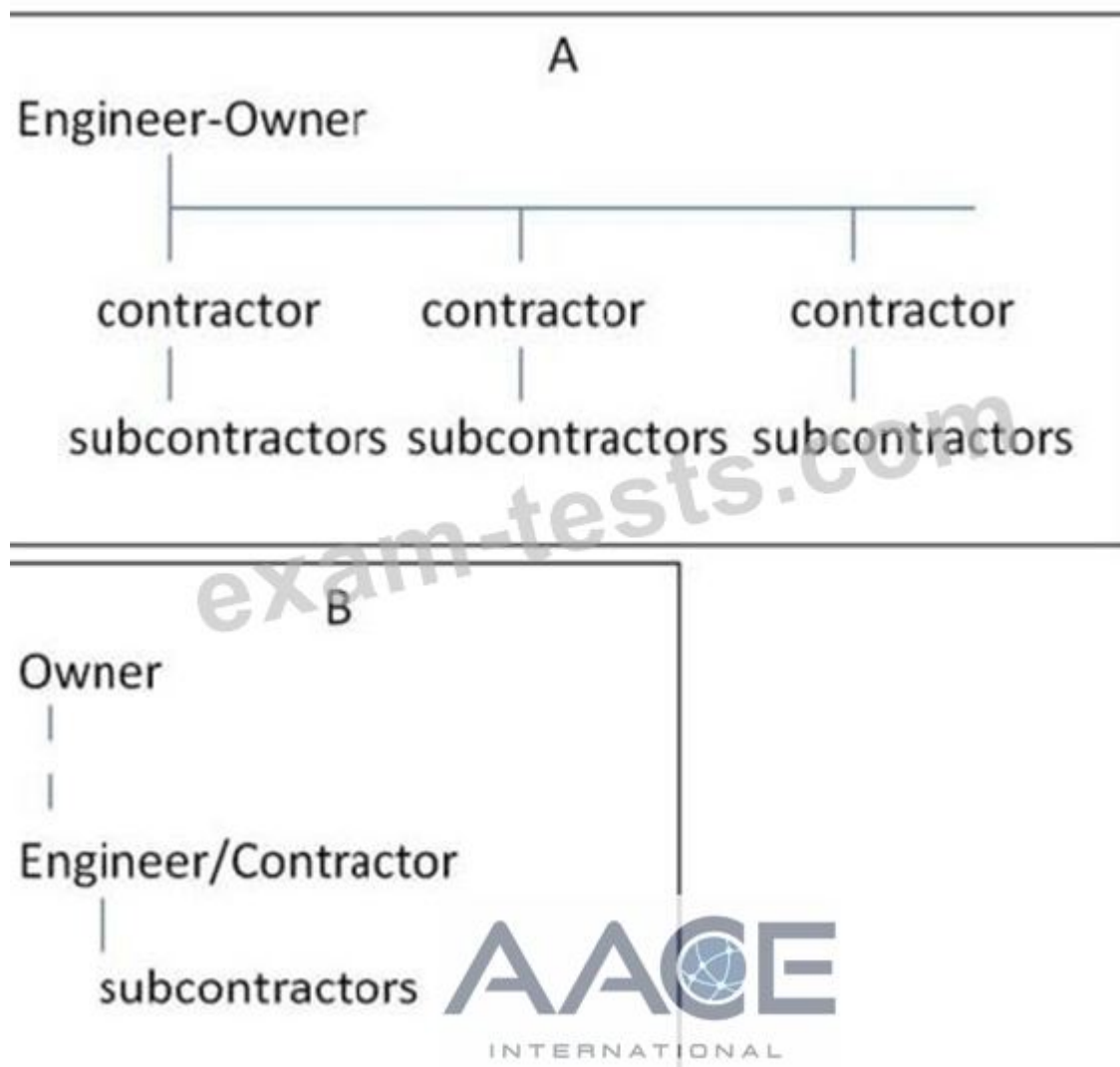
Select the statement that best describes the meaning of the +/-notations associated with an estimate. The actual cost is expected:

- A. To fall within the percentage range stated
- B. To be higher or lower that the percentages stated
- C. To be outside the percentages stated
- D. To be exactly the percentages stated

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 26

Given the two organizational structures below, answer the question.



The following question requires your selection of CCC/CCE Scenario 28 (3.7.50.1.7) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

If the owner in A has a primary goal of completion within budget, the following contract types with the engineer/contractor would be best:

- A. Engineer - cost plus, contractor fixed price
- B. Engineer - fixed price, contractor fixed price
- C. Engineer fixed price, contractor cost plus
- D. Engineer - cost plus, contractor cost plus

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 27

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.

A cyclical process model was chosen as the basis for total cost management (TCM) because:

- A. Refinement is needed to prepare the estimate at completion (EAC)
- B. Strategic assets and projects have inherent life cycles
- C. It is one of the basic tenets of quality improvement
- D. It facilitates development of budgets and schedules

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 28

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

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

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 29

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. Project Manager
- C. Alternate
- D. Agent

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 30

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 should be included in the life-cycle cost analysis of a power plant?

- A. Construction cost, operating cost, maintenance cost
- B. Resources, work activities, final cost objects
- C. Capacity factor, end product units, physical dimensions
- D. Factory expenses, distribution expenses, mark-up

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 31

_____ is defined as covering work whose component activities are less defined and whose interrelationships are conditional.

- A. Hard logic
- B. Deductive logic
- C. Soft logic
- D. Inductive logic

Answer: C ([LEAVE A REPLY](#))

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NEW QUESTION: 32

The process of stating goals and determining the most effective way of reaching them is the definition for:

- A. Managing
- B. Planning
- C. Implementing
- D. Mission Statement

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 33

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.

What is the "book value (BV) of the asset at the end of 5 years?

- A. \$3,200
- B. \$64,000
- C. \$16,000
- D. \$60,000

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 34

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. Accelerated Cost Recovery System (ACRS)
- B. Generally Accepted Accounting Practices (GAAP)
- C. The Federal IRS Reform Act (FIRSRA)
- D. Modified Accelerated Cost Recovery System (MACRS)

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 35

The four steps to writing are:

- A. Start, write, complete, revise
- B. Abstract, body conclusion, bibliography
- C. Introduction, paragraph, conclusion, works cited
- D. Plan, write, cool, revise

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 36

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.

According to Maslow's hierarchy of needs, giving the employees an award that acknowledges their achievements is most likely to satisfy which level of need?

- A. Self-actualization
- B. Power needs
- C. Safety needs
- D. Belonging needs

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 37

Money is value. Having money when you need it is very important. Money can also be valuable when used wisely by knowing when to spend and when to conserve. Also, planning now for future expenses can be a plus to the company rather than a debit.

There are several ways to capitalize money and spending. Basically there is the single payment method that has a compound amount factor and a present worth factor. There is the uniform annual series that has a sinking fund factor, capital recovery factor and also the compound amount factor and present worth factor. At this point, we can assure money is worth 10%.

The following question requires your selection of CCC/CCE Scenario 7 (4.8.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

If you are scheduled for a \$100,000 payment at the end of each year for the next five years, what is the equivalent amount if you were to make a lump sum payment now?

- A. \$162,370
- B. \$379,100
- C. \$500,000
- D. \$679,397

Answer: C ([LEAVE A REPLY](#))

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