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(AACE International)**

Test Prep CCE-CCC

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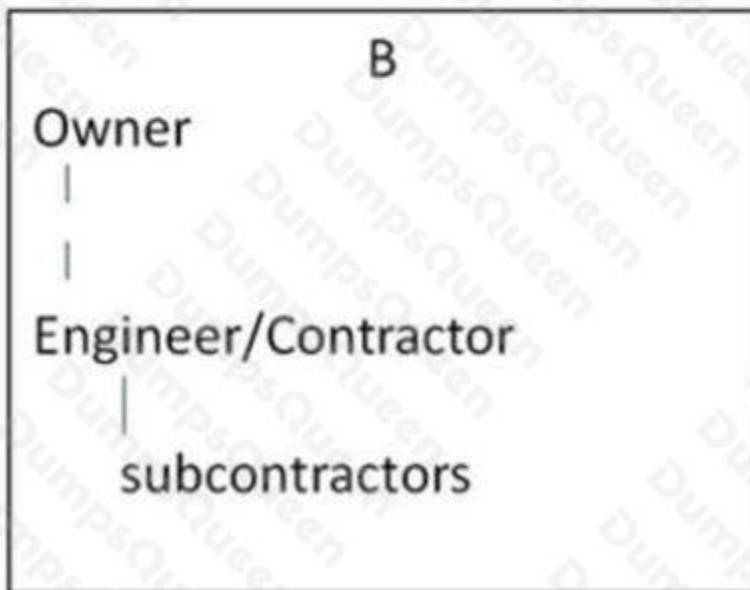
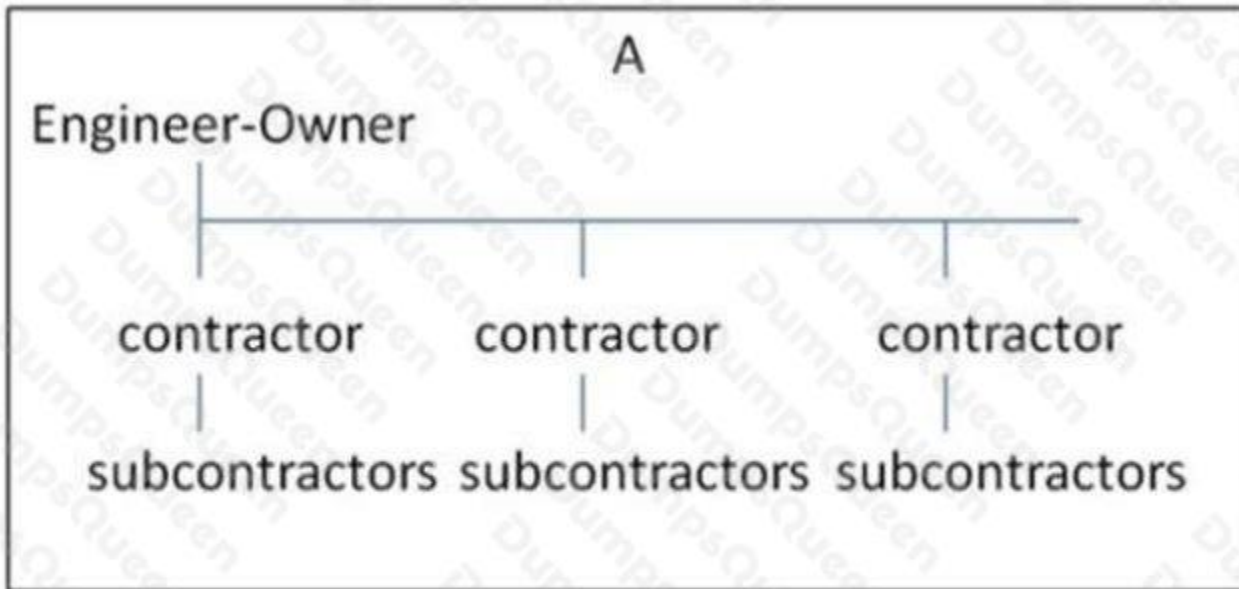
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QUESTION NO: 1

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.

A reason for using a Construction Manager type agreement is:

A. To better coordinate contractors

- B. Coordinate the owner and engineer as in Type A
- C. To better coordinate subcontractors
- D. To better coordinate contractors and subcontractors as in Type B

ANSWER: B

QUESTION NO: 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

ANSWER: A

QUESTION NO: 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.

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 25 year after tax present worth of this project?

- A. \$13,738
- B. \$137,466
- C. \$(22,533)
- D. \$22,533

ANSWER: D

QUESTION NO: 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.

Present worth calculations is represented by which of the following equations?

- A. $C \left[\frac{(1+i)^n - 1}{i(1+i)^n} \right]$
- B. $C \left[\frac{i(1+i)^n - 1}{i(1+i)^{n-1}} \right]$
- C. $C \left[\frac{i(1+i)^{n-1} - 1}{(1+i)^n - 1} \right]$
- D. $C \left[\frac{1}{(1+i)^n} \right]$

- A. Option A
- B. Option B
- C. Option C
- D. Option D

ANSWER: D

QUESTION NO: 5

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.

Assuming a 53% tax rate, how much cumulative depreciation will have been claimed at the end of the grain elevator's life span?

- A. None
- B. \$42,400
- C. \$37,600
- D. \$80,000

ANSWER: D

QUESTION NO: 6

A schedule's late dates are calculated during the:

- A. Loop calculations
- B. Backward pass
- C. Forward pass
- D. Float

ANSWER: B

QUESTION NO: 7

Productivity increases with time. This improvement is commonly associated with improvements in efficiency brought about by increased experience and skill levels. What does this scenario describe?

- A. Productivity efficiency factor
- B. Value engineering
- C. Cash flow
- D. The learning curve

ANSWER: D

QUESTION NO: 8

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.

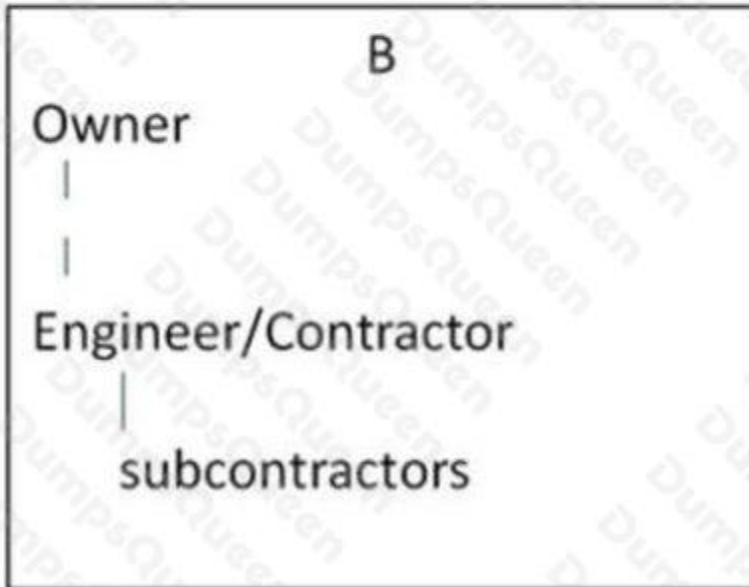
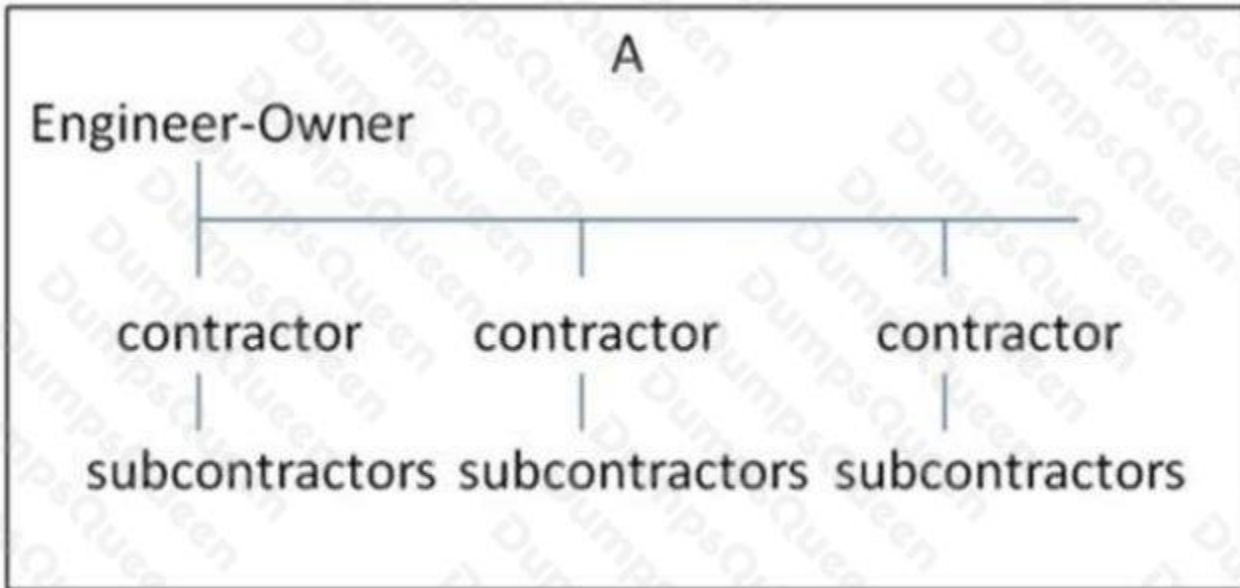
Depreciation (in the United States) is calculated in accordance with which of the following?

- 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)

ANSWER: D

QUESTION NO: 9

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

ANSWER: A

QUESTION NO: 10

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

ANSWER: A