

CCE-CCC^{Q&As}

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QUESTION 1

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

Correct Answer: D

QUESTION 2

If you deposit \$100 per month for two (2) years and earn interest at 12% APR (Annual Percentage Rate) compounded monthly, how much will you have at the end of the period?

- A. \$2,424
- B. \$2,976
- C. \$2,688
- D. \$2,697

Correct Answer: A

QUESTION 3

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.

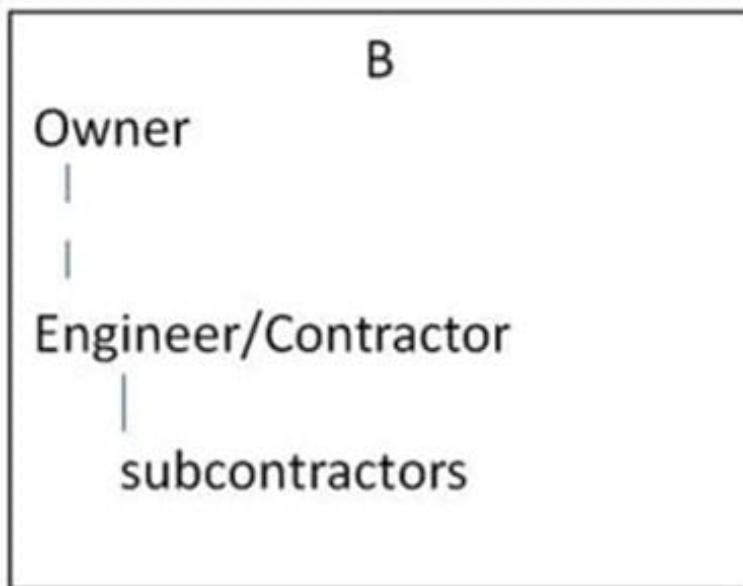
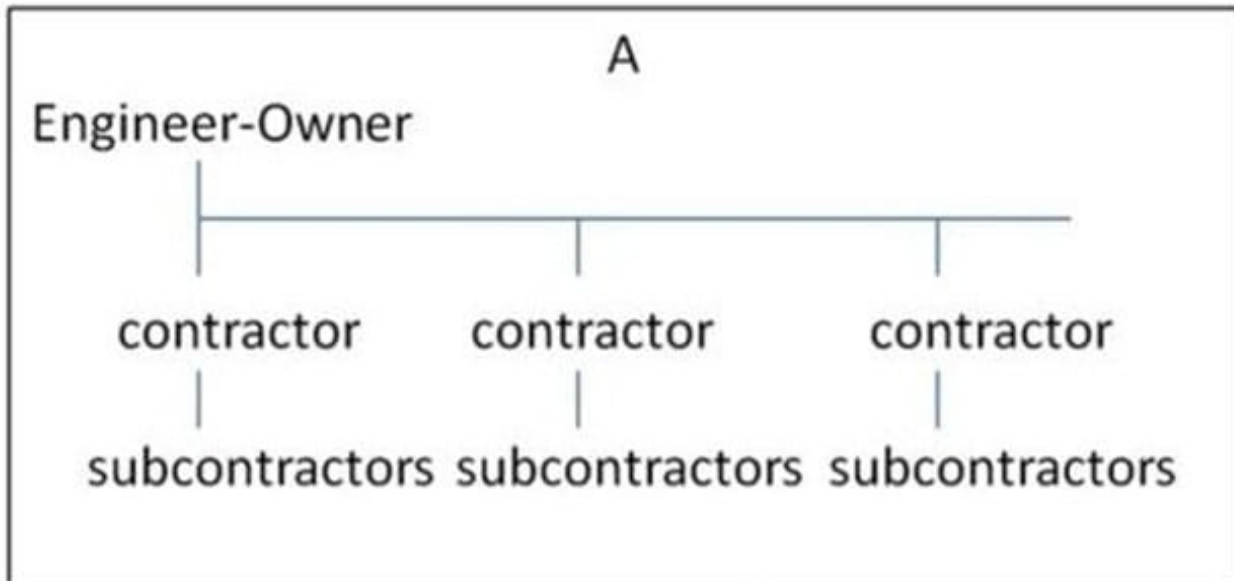
What is the relative frequency of unit costs amounting to \$55.00/unit?

- A. 22.22%
- B. \$55.00
- C. 2
- D. 338.5

Correct Answer: A

QUESTION 4

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

Correct Answer: B

QUESTION 5

In order to withdraw \$400 at the end of each year for seven years, what amount should be deposited at 6.0% interest to leave nothing in the fund at the end of seven years?

- A. \$2,233
- B. \$3,357
- C. \$2,483
- D. \$2,968

Correct Answer: A

QUESTION 6

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

Correct Answer: C

QUESTION 7

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.

You are reporting on a roadway project, which was estimated to be 10 miles of road. It was scheduled to be completed in 16 weeks, which is this week. According to your calculations, the project has a schedule

performance index of 0.80.

What would you advise the management about the scheduled completion date?

- A. Project will be completed in 20 more weeks
- B. Project will be completed this week - on schedule
- C. Project will be completed in 4 more weeks
- D. Project will be completed in 12.8 more weeks

Correct Answer: C

QUESTION 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.

Which of the following is considered a measure of profitability?

- A. Rate of return
- B. Annual Dividends
- C. Total assets
- D. Annual sales

Correct Answer: A

QUESTION 9

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

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.

9,375 hours have been expended to date. Planned completion at this time is 75%. The project is determined to be 66% complete. Based on current trends, how many hours will be expended at project completion?

- A. 16,215
- B. 14,201
- C. 12,000
- D. 10,526

Correct Answer: D

QUESTION 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.

Cost engineers who feel completely satisfied and fulfilled by their work as part of a project team are said to have reached the _____ stage of Maslow's hierarchy of needs.

- A. Need satisfaction
- B. Belonging needs
- C. Self-actualizations
- D. Esteem

Correct Answer: C

QUESTION 11

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.

How much money should be set aside today to have \$20,000 available eight (8) years from now if the interest rate is 6% compounded annually?

- A. \$31,875
- B. \$12,550
- C. \$29,600
- D. \$13,515

Correct Answer: B

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 is NOT an advantage of the critical path method:

- A. The ability to determine cost overruns of critical path activities
- B. The ability to identify activities that cannot have their schedules slip if the desired project end date is to be achieved
- C. Reveals activities that additional resources need to be dedicated toward
- D. The ability to show slippage in the progress of key activities

Correct Answer: A

QUESTION 13

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 a used for creating critical path schedules:

- A. Precedence diagram method

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

Correct Answer: B

QUESTION 14

A schedule's late dates are calculated during the:

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

Correct Answer: B

QUESTION 15

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

Correct Answer: B

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