## CCP ${ }^{\text {Q\&As }}$

Certified Cost Professional (CCP) Exam

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## QUESTION 1

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

Correct Answer: A

## QUESTION 2

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. $\$ 9,000,000$
C. $\$ 5,487,000$
D. $\$ 7,100,000$

Correct Answer: D

## QUESTION 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.
If you buy a lot for $\$ 3,000$ and sell it for $\$ 6,000$ at the end of 8 years, what is your annual rate of return?
A. $10.4 \%$
B. $9.1 \%$
C. $8.3 \%$
D. $9.9 \%$

Correct Answer: B

## QUESTION 4

In a fixed price contract the:
A. Contractor has no risk in the project
B. Contactor assumes all the performance risk
C. Contractor is paid for actual costs
D. Owner has all the risk

Correct Answer: B

## QUESTION 5

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 $\$ 20,000$ is invested at the end of each fiscal year for the next 10 years, how much would our total investment be worth assuming the interest is at $10 \%$ ?
A. $\$ 289,370$
B. $\$ 318,740$

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C. $\$ 265,798$
D. $\$ 420,236$

Correct Answer: B

