



1Z0-511^{Q&As}

Oracle E-Business Suite (EBS) R12 Project Essentials

Pass Oracle 1Z0-511 Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

<https://www.pass4itsure.com/1z0-511.html>

100% Passing Guarantee
100% Money Back Assurance

Following Questions and Answers are all new published by Oracle
Official Exam Center

- ⚙️ **Instant Download** After Purchase
- ⚙️ **100% Money Back** Guarantee
- ⚙️ **365 Days** Free Update
- ⚙️ **800,000+** Satisfied Customers



**QUESTION 1**

Which statement is true about the use of the calendar assigned to a project?

- A. It is the default calendar assigned to resource requirements for the project.
- B. It is the default calendar for the automatic generation of cost forecasts in Financial Plans.
- C. It is the default calendar used for determining accounting periods.
- D. It is used in the determination of currency exchange rates.
- E. It is used by date-dependent system workflows.

Correct Answer: C

When you implement Oracle Projects, you can select the calendar used to maintain PA periods.

PA Period Type

Specify a Period Type, which is used to copy Project Accounting Periods from the calendar associated with the ledger. If you copy PA Periods from GL, Oracle Projects copies all of the periods of this Period Type to set up the PA Periods.

In a multiple organization environment, the PA Period Type is specified for each operating unit.

QUESTION 2

A company generates revenue at period end, but bills monthly in arrears. The first project revenue is due to be recognized at the end of May and the first invoice sent to the customer in June. What are the accounting entries at the end of May?

- A. Debit: Cost of Goods Sold Credit: Unbilled Receivables
- B. Debit: Bank Credit: Revenue
- C. Debit: Unearned Revenue Credit: Revenue
- D. Debit: Revenue Credit: Accounts Payable Liability Account
- E. Debit: Unbilled Receivables Credit: Revenue

Correct Answer: E

Revenue

Once revenue is created, Oracle Projects runs AutoAccounting to determine the appropriate default accounts. AutoAccounting selects all of the AutoAccounting parameters for each item or event, determines the account coding, validates the account coding against the general ledger, and updates each revenue distribution line with the appropriate default account.

Account Debit Credit Unbilled Receivables and/or Unearned Revenue 200.00 Revenue 200.00



QUESTION 3

A project has been mistakenly set up as a capital project, instead of a contract project. The project has already incurred expenditure. How can this be remedied?

- A. Change the project type to Contract
- B. Leave the project as capital and accrue for revenue as is.
- C. Move all the costs to a contract task within the capital project.
- D. A new project should be set up and costs transferred.
- E. Delete all the expenditure items and change the project type.

Correct Answer: D

Note: *Project Type

The project type determines how Oracle Projects processes costs (expenditure items) for a project. The type you choose provides many defaults and controls for project entry and processing. You must choose a type from one of the following project type classes:

/Use an Indirect project type to collect and track expenditure item costs and labor hours for overhead activities, such as administrative and overhead work, marketing, and bid and proposal preparation. You can also define indirect projects to track time off including sick leave, vacation, and holidays

/Use a Capital project type to collect and track costs and labor hours for asset development activities which you plan to capitalize as one or more assets.

/Use a Contract project type to collect and track costs, labor hours, revenue, and billing for services performed for and reimbursed by a client

QUESTION 4

What type of project will a company require to use Organization Forecasting?

- A. contract project
- B. Administration Project
- C. Organization Planning Project
- D. capital project
- E. multi-function project

Correct Answer: A

Note:

*Compute Forecast Labor Revenue

This process calculates the potential revenue of labor expenditure items based on established bill rates and markups. The expenditure items that the process selects are billable labor expenditure items charged to contract projects that



have

not yet been processed by the Generate Draft Revenue process. The items do not have to be approved to be processed for forecast revenue.

QUESTION 5

Which types of rate schedules should be defined to allow rates to be used to generate financial plans?

- A. Job Labor Rates ScheduleNon Labor Rate Schedule
- B. Resource Class SchedulePlanning Rate ScheduleLabor Rates Schedule
- C. Resource Class ScheduleLabor Rates ScheduleNon Labor Rate Schedule
- D. ResourceClass SchedulePlanning Rate ScheduleNon LaborRates Schedule

Correct Answer: C

Defining Rate Schedules

You can define four types of rate schedules. The following table lists the four types of rate schedules and indicates how you can use each rate schedule type in Oracle Projects.

Rate Schedule Types	Use to Determine...
Employee	Cost Rates - Labor Bill Rates - Labor Planning Rates - Labor
Job	Cost Rates - Labor Bill Rates - Labor Planning Rates - Labor
Non-Labor	Bill Rates - Non-Labor Planning Rates - Non-Labor
Resource Class	Planning Rates - Labor Planning Rates - Non-Labor

Note:

*If you select the option to use planning rates, then you can choose the cost and revenue rate schedules to use to generate amounts. If you do not select the option to use planning rates, then Oracle Projects automatically chooses the rate

schedules that are used to calculate actual cost and revenue (bill) amounts.

QUESTION 6

A company is using Project Billing. To meet their billing requirements, the company has Set up various revenue categories. Identify four places where the company can use these revenue categories in Oracle Project.

- A. Setting upTransaction Controls using Revenue Categories.



- B. GroupingExpenditureTypes by RevenueCategories.
- C. GroupingEventTypeRevenue Categories.
- D. Defining Rate Schedules using Revenue Categories.
- E. Setting up AutoAccountingRules using Revenue Categories.
- F. EnteringBudgets using RevenueCategories.

Correct Answer: BCEF

Revenue categories are used for grouping expenditure types(B)and event types(C)for revenue and billing You can use revenue categories for budgeting(F), for reporting purposes, and in your AutoAccounting rules(E). Revenue Categories are also used for grouping expenditure types for revenue and billing(B).

Note:

*A revenue category describes a source of your organization\\'s revenue. For example, a revenue category with a name such as Labor refers to labor revenue.

QUESTION 7

You have defined a Non-Labor resource "Mini Truck" with an expenditure type "Vehicle" that has a rate of \$100. This resource is attached to three Non-Labor resource organizations: "Construction-East," "Construction-West," and "Construction-Central."

How do you set up a rate of \$150 for usage charges when the "Mini Truck" owned by "Construction- Central" is charged to a project?

- A. In the Project setup, enter a rate of \$150 for"Construction-Central" in the organization overrides.
- B. In the Non-Labor resources setup, select the"Construction-Central"organization and enter a rate of \$150.
- C. Create a new rate schedule with a rate of \$150 for"Mini Truck"and attach it to the project.
- D. Create a new rate schedule with a rate of \$150 for"Mini Truck"and attach it to"Construction- Central."
- E. Write custom code in Non-Labor cost override extension.

Correct Answer: D

QUESTION 8

Identify three transactions that can be entered as a pre-approved expenditure batch:

- A. Burden
- B. Supplier Invoices
- C. Usages



D. Expense Reports

E. Miscellaneous

Correct Answer: ADE

Pre-approved expenditures are timecards, expense reports(D), usage logs, miscellaneous transactions(E), burden transactions(A), inventory transactions, and work in process transactions usually completed on paper and approved by a supervisor. You enter pre-approved expenditures into Oracle Projects in batch mode, generally on a weekly basis. After you enter the batches into the system, you submit them for review and then release them for cost distribution.

QUESTION 9

A customer is planning to upgrade from 11/to R12 to use Subledger Accounting (SLA). Identify the three options available to the customer.

A. Configure SLA without using the existing AutoAccountingsetup.SLAgenerates accountingcombinations without AutoAccounting.

B. Continue to use the existing AutoAccounting setup. SLAuses the default flexfield valuesgenerated byAutoAccounting.

C. Define alternative accounting rulesin SLA to overwrite the defaultvalues provided byAutoAccounting.

D. Use the existingAutoAccountingsetup at the point of upgrade. Evaluate the benefits ofSLA and migrate to SLA when and if beneficial.

E. Use the existingAutoAccountingsetup only. SLA is not applicable to Projects because Oracle Projects hasAutoAccounting.

Correct Answer: ACE

C:View Accounting Details

With the integration to Oracle Subledger Accounting, you now have the option to define account derivation rules within Oracle Subledger Accounting that will replace the default accounts generated by the Oracle Projects AutoAccounting feature.

E:Account Generation Rules During the upgrade, Oracle Grants Accounting creates default accounting definitions that allow the system to continue using existing AutoAccounting rules without additional setup steps. You may choose to create your own accounting definitions using Accounting Method

QUESTION 10

A client requires a project definition that allows for charging expenditures to the project at a higher Work Breakdown Structure level than where the manually entered percentage complete progress is captured. Which three Shared Structure relationships will support this requirement?

A. Shared

B. Partially shared

C. Mapped



D. Not shared

E. Vertical

Correct Answer: ABD

Structure Integration Setup

If you enable both a workplan structure and a financial structure for your project or project template, you can decide whether or not they are integrated, and if so, to what degree. You do this by choosing one of the following options on the

Structures setup page:

*Shared Structures: Enables you to generate a financial structure with a task hierarchy that is fully shared by the workplan structure task hierarchy. Workplan and financial structures are fully shared by default.

*Partially Shared Structures: Enables you to generate a financial structure that is partially shared by the workplan structure hierarchy.

*Non-Shared: Task-Based Mapping: Enables you to map individual workplan structure tasks to individual financial structure tasks.

*Non-Shared: No Mapping: Choose this if you do not want to integrate your project workplan and financial structures in any way.

QUESTION 11

A customer has gone into bankruptcy and is unable to pay their bills. This means that the project revenue is now overstated. How can the customer reduce the revenue on the project to accurately reflect the amount of collectable revenue?

- A. Create a revenue write-off event for the uncollectable element and interface to General Ledger.
- B. Create a negative funding line and assign to the project thus reducing its revenue.
- C. Create a cost adjustment on the project using preapproved batches.
- D. Create a credit memo in Oracle Projects and interface to Accounts Receivable.
- E. Enter a transaction control against the expenditure types and regenerate the draft invoice.

Correct Answer: A

QUESTION 12

You have imported Labor transactions into Oracle Projects from Oracle Time and Labor by running the "PRC: Transaction Import" program.

What is the correct sequence to run the concurrent programs listed below to transfer the cost and accounting entries of these transactions to General Ledger?

1. PRC: Distribute Labor Cost
2. PRC: Transfer Journal Entries to GL
3. PRC: Create Accounting (with the Transfer to GL)



option set to "No") 4.PRC: Interface Labor Costs to GL 5.PRC: Generate Cost Accounting Events 6.PRC: Distribute and Interface labor costs to GL

- A. 1, 3, 6
- B. 1, 5, 3, 4
- C. 1, 5, 3, 2
- D. 1, 2
- E. 3, 6

Correct Answer: C

The following activities take place as part of the expenditures process flow for labor costs:

If you define your own detailed accounting rules in Oracle Subledger Accounting, then Oracle Subledger Accounting overwrites default accounts, or individual segments of accounts, that Oracle Projects derives using AutoAccounting.

QUESTION 13

Your customer has set up a contract project with a distribution rule Work/Work. Identify three setup options to:

- A. Setup revenue categories as required.
- B. Define revenue accounts at the revenue category setup level.
- C. Define AutoAccounting rules to derive revenue account based on revenue category.
- D. Define grouping option by revenue category on the invoice format and attach the invoice format at the project type level.
- E. Define grouping option by revenue category on the project type.

Correct Answer: ACD

Note:

Revenue and Billing Information

When you enter revenue information for your project, you specify a revenue distribution rule for the revenue accrual method and the billing method for this project. When you enter billing information, you specify invoice formats, bill cycle days,

and other invoicing information. The project type determines which revenue distribution rule appears as the default value for this field, and which other revenue distribution rules you can choose from. Oracle Projects predefines the following

revenue distribution rules:

Cost/CostAccrue revenue and bill using the ratio of actual cost to budgeted cost (percent spent). Cost/EventAccrue revenue using the ratio of actual cost to budgeted cost (percent spent), and bill based on events.

Cost/WorkAccrue revenue using the ratio of actual cost to budgeted cost (percent spent), and bill as work occurs.



Event/EventAccrue revenue and bill based on events.

Event/WorkAccrue revenue based on events, and bill as work occurs. Work/EventAccrue revenue as work occurs, and bill based on events.

Work/WorkAccrue revenue and bill as work occurs.

QUESTION 14

Which three statements are true about Multi-Currency Billing?

- A. Agreements, Events, and Bill Rates have to be in the same current as the Project Functional Currency.
- B. Agreements, Events, and Bill Rates can all be different currencies than the ProjectFunctionalCurrency.
- C. The Project Currency can be different from theFunctional Currency of the operating unitthat owns the project.
- D. The ProjectCurrency has tobe the same as the Functional Currency of the operating unit that owns the project.
- E. An agreementcan fund invoices in more than one currency.

Correct Answer: BCE

C: The multi-currency billing option can be set both at the operating unit level and at the project level. To enter agreements and rate schedules in any currency for a project, you must enable the multi- currency billing functionality for the

operating unit. To enter events in any currency for a project, you can enable the functionality at the project level only. This value defaults from the project template You can override the default value for an individual project template or project.

Note:

Oracle Projects gives you the option to bill in a global environment when the multi-currency billing is enabled for an operating unit and for a project. When multi- currency billing is enabled, you can:

*Enter agreements, bill rates, and events in any currency regardless of the project functional currency(B)

*Designate the project functional currency, project currency, or funding currency as the invoice processing currency for a project *Designate the project functional currency and the invoice transaction currency as the revenue transaction currency

*Define currency conversion attributes for converting revenue and invoicing amounts to the project currency, project functional currency, and funding currency

*Define currency conversion attributes for converting funding amounts to the project functional currency, and the project currency

*Define a default invoice currency for a project customer that is different from the project functional currency and assign conversion attributes for deriving revenue in this currency

QUESTION 15



The Finance Director is concerned that some of his or her project revenue may be overstated. What it should be reviewed to understand the revenue position on each project?

- A. the ProjectStatus Inquiry to review the project's margin figures
- B. the expenditure inquiry to understand the project's revenue position against the invoice position
- C. the Project Summary unbilled receivables and unearned revenue report, which will identify all unearned revenue
- D. the revenue review form to inquire on the amount of revenue raised and invoices raised on a project
- E. the invoice review form to inquire on the amount of revenue raised and invoices raised on project

Correct Answer: C

Summarize Unbilled Receivables / Unearned Revenue Balances The summarize unbilled receivables/unearned revenue balances process creates summary data required for running the UBR and UER reports. The process creates summary balances for draft revenue and draft invoices in Oracle Projects. The process summarizes amounts for draft revenues for which the process PRC: Generate Revenue Accounting Events has successfully generated events. The process summarizes amounts for draft invoices that have been transferred, imported, and successfully tied back to Oracle Receivables.

The unbilled receivables and unearned revenue transactions are summarized by project, by account segment, cost center, and GL period, deriving the summary amounts used in the reports.

[Latest 1Z0-511 Dumps](#)

[1Z0-511 Practice Test](#)

[1Z0-511 Study Guide](#)