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Question: 1

Fill in the blank. Change Order tracking must be activated per_____.

- A. Project
- B. Customer
- C. Cost Category
- D. Employee

Answer: A

Question: 2

User setup options in Project Accounting may be used to restrict changes to the following information during cost or billing transaction entry? Choose the 2 that apply.

- A. Billing Rate
- B. Billing Type
- C. Project Type
- D. Billing Cycle ID

Answer: A, B

Question: 3

Which window determines how the periods are configured in the Periodic Budget window?

- A. System Setup
- B. Project Setup
- C. Account Format Setup
- D. Fiscal Period Setup

Answer: D

Question: 4

Which of the following types of information may be copied from a project template? Choose the 3 that apply.

- A. Access List
- B. Billing Cycle ID
- C. Budgets
- D. Unposted transactions

Answer: A, B, C

Question: 5

Which of the following statements is true regarding the Billing Format Setup window?

- A. It is an easy way to format your invoices instead of using Report Writer.
- B. I can group multiple billing invoice reports to be printed together.
- C. I can specify which notes I want to print on an invoice.
- D. It is not used for Project Accounting.

Answer: B

Question: 6

When a new employee is added to the system, which type of information is automatically updated for any established Employee Rate Table?

- A. No data is automatically updated
- B. Profit type
- C. Profit percentage
- D. Hourly rate and overhead

Answer: A

Question: 7

Which of the following best describes how the account sources under Microsoft Dynamics GP - Tools - Setup - Project - Project are used?

- A. They are not used.
- B. To keep track of the accounts.
- C. They are the General Ledger account sources for any project transactions.
- D. They are default General Ledger account sources for new projects.

Answer: D

Question: 8

Which setup option may NOT be changed after transactions have been either saved in a batch or posted?

- A. Reporting period
- B. Next document number
- C. Default Profit Types from
- D. Default Billing Note from

Answer: A

Question: 9

After posting transactions what must be done before the Combined History Inquiry window displays the information?

- A. A filter must be set up.
- B. Fees must be billed.
- C. The Combined History Utility must be used.
- D. Nothing

Answer: C

Question: 10

Which of the following describes the composition of the Project Amount field displayed in the Project Maintenance window?

- A. Budgeted revenue + budgeted costs + applicable fees
- B. Project fees + service fees + retention fees
- C. Budgeted costs + retainer fee + project fees
- D. Budgeted revenue + service fees + project fees

Answer: D

Question: 11

When a Customer ID is added to the Third Party Customer List for a Project which of the following is true?

- A. The newly added customer may be billed for the project.
- B. Drop-ship purchase orders for the project may only use the Third Party customer and the original customer.
- C. The original customer associated with the project can no longer be billed.
- D. The customer may see the other customer's projects.

Answer: A

Question: 12

What status must a Project have in order to change the 'Forecast' amounts or quantity of a budget?

- A. Open
- B. Closed
- C. Estimate
- D. Completed

Answer: A

Question: 13

Time and Materials projects can NOT use which of the following posting distribution types? Choose the 2 that apply.

- A. Overhead
- B. Project Loss
- C. Work in Progress
- D. Earnings in Excess of Billings

Answer: B, D

Question: 14

If an organization is continually adding new employees to work on projects and would like to have them setup with billing rates that correlate to their role in the company, what would be the optimal method for assigning billing rates for Time and Materials projects?

- A. Assign billing rates on each budget
- B. Use a Position Rate Table
- C. Use an Employee Rate table
- D. Use a template with billing rates on each budget

Answer: B

Question: 15

Which statement best describes how the Accept Replacements option for rate tables in the Project Billings Settings and the Budget Rates windows function?

- A. It allows/disallows line item changes to be reflected on the selected project.
- B. It works in conjunction with the "Replace Rate Table on projects with this one" option in the rate table wizard.

- C. It allows/disallows users to change from an employee to position rate table on the project.
- D. It allows/disallows users to make changes to the rate when entering transactions.

Answer: B Question: 16

How are the begin and end dates for a project determined?

- A. By entering the dates in the Project Maintenance window.
- B. They default from the user date.
- C. The begin and end dates roll down from the contract.
- D. The earliest begin and latest end dates of the associated budgets are used.

Answer: D

Question: 17

How many billing cycles may be assigned to a project?

- A. 1
- B. One for each budget on a project
- C. 5
- D. Unlimited

Answer: D

Question: 18

Which of the following is NOT an available default source of posting accounts for a project budget?

- A. User
- B. Contract
- C. Customer
- D. Cost Category

Answer: A

Question: 19

What Fee is exclusively for Time and Material Projects?

- A. Project Fee
- B. Special Fee
- C. Service Fee
- D. Retention Fee

Answer: C

Question: 20

What are the two places rate tables can be assigned?

- A. Project and Budget
- B. Project and Customer
- C. Contract and Budget
- D. Billing Setup and Timesheet Setup

Answer: A

Question: 21

Cost Plus or Fixed Price projects can use which of the following profit types?

- A. Billing Rate, Markup Percent or None
- B. Total Profit, Billing Rate or Markup Percent
- C. Percent of Baseline or Percent of Actual
- D. Markup Percent, Profit per Unit Fixed, or Total Profit

Answer: C

Question: 22

Which of the following types of information can NOT be changed by using a change order?

- A. Forecast Total Cost
- B. Baseline Total Cost
- C. Fee Amount
- D. Committed Cost

Answer: D

Question: 23

Which of the following posting distributions are NOT available for Fixed Price or Cost Plus projects? Choose the 2 that apply.

- A. Overhead
- B. Unbilled Project Revenue
- C. Billings in Excess of Earnings
- D. Unbilled Accounts Receivable

Answer: B, D

Question: 24

What Fee is exclusively for Cost Plus and Fixed Price Projects?

- A. Service Fee
- B. Special Fee
- C. Retainer Fee
- D. Retention Fee

Answer: D

Question: 25

Billing cycles may be assigned at which of the following Project Accounting hierarchical levels?

- A. Contract and project only
- B. Customer and project only
- C. Customer and contract only
- D. Customer, project and contract

Answer: D

Question: 26

The Effort-Expended accounting method determines percentage of completion based on what attribute?

- A. Budgeted cost amount
- B. Budgeted quantity
- C. Vendor
- D. Rate tables

Answer: B

Question: 27

A separate revenue recognition transaction process is used to calculate earned revenue for which of the following project scenarios?

- A. Cost Plus, Fixed Price and Time & Materials service fees
- B. Cost Plus and Time and Materials
- C. Fixed Price and Time and Materials
- D. Only Time and Materials service fees

Answer: A

Question: 28

Revenue is recognized based on percentage of completion for which of the following accounting methods?

- A. When Billed and Completed
- B. When Performed and When Billed
- C. Effort-Expended and Cost-to-Cost
- D. Cost-to-Cost, Effort-Expended, and Completed

Answer: C

Question: 29

Which Accounting Methods are available for Time and Material Projects?

- A. Completed and When Billed
- B. Cost-to-Cost and Completed
- C. Cost-to-Cost and When Performed
- D. When Performed and When Billed

Answer: D

Question: 30

What status must a Project have in order to change the aseline amounts or quantity of a budget?

- A. Hold
- B. Open
- C. Closed
- D. Estimate

Answer: D

Question: 31

In the PA Employee Options window when Files Employee Expense is marked and Allow Vendor for Purchase Order is unmarked which of the following is true?

- A. Employee Expense transactions can be entered for the employee but, they will not post to Payables Management module.
- B. These boxes have no bearing on any transaction type.
- C. Employee Expense transactions can be entered for the employee, but Purchase Orders cannot be entered for the corresponding vendor.
- D. The employee will not have a vendor record established in Payables Management and they will not be able to enter employee expenses.

Answer: C

Question: 32

Which of the following types of inventory items may be used in Project Accounting? Choose the 2 that apply.

- A. Serialized
- B. Sequenced
- C. Segmented
- D. Lot numbered

Answer: A, D

Question: 33

Commission rate information can only be set up at which level of the Project Accounting hierarchy?

- A. Task
- B. Contract
- C. Project
- D. Cost Category

Answer: B

Question: 34

Time and Materials projects can use which of the following profit types?

- A. Billing Rate, Markup Percent or None
- B. Total Profit, Billing Rate or Markup Percent
- C. Percent of Baseline, Percent of Actual or None
- D. Markup Percent, Profit per Unit Fixed, or Total Profit

Answer: A

Question: 35

Segment overrides may NOT be performed on which of the following segments?

- A. First
- B. Last

- C. Main
- D. All segments may be overridden.

Answer: C

Question: 36

What kind of revenue recognition is calculated individually based on each cost category used in a project?

- A. Divisional
- B. Combined
- C. Augmented
- D. Segmented

Answer: D

Question: 37

What are the four different types of Fees in Project Accounting?

- A. Retainer, Milestone, Service and Project
- B. Project, Service, Contract and Retention
- C. Milestone, Project, Progress and Retention
- D. Retainer, Retention, Project and Service

Answer: D

Question: 38

When the "Closed to Project Costs" box is marked for Contract X which of the following statements is true? Choose the 2 that apply.

- A. No cost transactions can be entered for any projects assigned to Contract X.
- B. No cost transactions can be entered for any contracts.
- C. Customer Adam Park may not close any projects.
- D. Cost transactions that were saved in a batch for Contract X cannot be posted.

Answer: A, D

Question: 39

How many Revenue Recognition Cycle IDs can be assigned to a project?

- A. Unlimited
- B. As many as has been created for each transaction type.
- C. One
- D. None

Answer: C

Question: 40

The cost tax schedule can be assigned to which of the following transaction types in the Cost Category Maintenance window? Choose the 2 that apply.

- A. Timesheet
- B. Miscellaneous
- C. Purchases/Material
- D. Employee Expense

Answer: C, D

Question: 41

Purchase Orders in Project Accounting may be entered for which of the following types of inventory items? Choose the 2 that apply.

- A. Kits
- B. Services
- C. Sales/Inventory
- D. Discontinued items

Answer: C, D Question: 42

Which of the following User Settings would allow the user to enter only their own timesheet transactions?

- A. All
- B. None
- C. Class
- D. Self

Answer: D

Question: 43

Which transaction types in Project Accounting allow recurring batches?

- A. All transactions types.
- B. Timesheet and Employee Expense only.
- C. Timesheet, Employee Expense and Equipment Log.
- D. There are no recurring batches in Project Accounting.

Answer: D

Question: 44

Which of the following features would allow you to bill a portion of a cost transaction as billable and another portion as non-billable in the Time and Materials Billing window?

- A. Split
- B. Divide
- C. Separate
- D. Appropriate

Answer: A

Question: 45

If a transaction line item does NOT create a Work in Progress general ledger distribution when costs were entered and a valid

account source exists, the project selected must be configured to use which accounting method?

- A. When Billed
- B. Effort-Expended
- C. Cost-to-Cost
- D. When Performed

Answer: D

Question: 46

A transaction entered with a billing type of 'No Charge' will do which of the following?

- A. Be available for billing in the billing entry window.
- B. Decrease the accumulated actual cost of a project.
- C. Not be available for billing in the billing entry window.
- D. Will not be able to be reversed.

Answer: A Question: 47

Which of the following is used to determine the percentage of completion for revenue recognition? Choose the 2 that apply.

- A. Accounting Method
- B. Baseline
- C. Forecast
- D. Milestones

Answer: A, C

Question: 48

When overhead is assigned on the employee card and the cost category, which one will be used to calculate overhead if no rate table is used?

- A. Budget will always be used.
- B. Employee will override the cost category.
- C. Cost category will always be used.
- D. Whatever is selected as the source for unit cost (pay codes) in Timesheet setup.

Answer: D

Question: 49

After billing a Retainer Fee, what other process must be done before the retainer can be applied to future billing invoices?

- A. Nothing
- B. Apply a payment to the retainer fee billing.
- C. Run Paid Transaction Removal.
- D. Assign another fee to the project.

Answer: B

Question: 50

To bill a Retention fee, what must the status of a project be?

- A. Open
- B. Closed
- C. Estimate
- D. Completed

Answer: D

Question: 51

To transfer an inventory item to a project, which of the following statements must be true?

- A. The item must have quantities 'On-Hand'.
- B. An open purchase order must exist for this item.
- C. A backorder document exists for this item in Sales Order Processing.
- D. Item must be a serial or lot-numbered item.

Answer: A

Question: 52

When is the Committed Cost amount updated for a project?

- A. Purchase order is saved.
- B. Purchase order is received.
- C. Purchase order is printed.
- D. Purchase order is completed.

Answer: C

Question: 53

Complete this statement. When processing a billing cycle, you may print one invoice per _____. Choose the 2 that apply.

- A. Fee
- B. Project
- C. Contract
- D. Customer

Answer: B, C

Question: 54

When a Standard Purchase Order is entered in Project Accounting the cost will update the Committed Cost field in the Project Maintenance window. Which of the options below describes when the committed cost for that Purchase Order would be reversed out?

- A. During Invoicing of the Purchase Order.
- B. During Receiving of the Purchase Order.
- C. During customer Billing of the Purchase Order.
- D. Never gets relieved.

Answer: B

Question: 55

Which of the following best describes the "On Account" amount for a project?

- A. Billed amount posted to the customer account.
- B. The remaining prepaid amount from the customer.
- C. Committed Costs from purchase orders.
- D. Amount remaining that the customer owes on a project.

Answer: B

Question: 56

Project Accounting interacts with which of the following modules? Choose the 3 that apply.

- A. Payroll
- B. Payables Management
- C. Receivable Management
- D. Fixed Assets

Answer: A, B, C

Question: 57

Which types of projects can be tracked with Project Accounting? Choose the 3 that apply.

- A. Cost Plus
- B. Fixed Price
- C. Time and Materials
- D. Open Ended

Answer: A, B, C

Question: 58

Which of the following is NOT a valid fee type for Project Accounting?

- A. Project
- B. Add on
- C. Retainer
- D. Retention

Answer: B

Question: 59

Any single Cost Category can be assigned to how many transaction usage types?

- A. One
- B. Two
- C. Three
- D. Four

Answer: A

Question: 60

Which of the following is NOT a level in the project hierarchy?

- A. Phase
- B. Contract
- C. Customer
- D. Cost Category

Answer: A

Question: 61

When using a Cost Plus or Fixed Price project when is revenue actually recognized?

- A. When billings are posted.
- B. When costs are recorded.
- C. When a revenue recognition transaction is posted.
- D. When the budget is updated.

Answer: C

Question: 62

Project Accounting can be used to perform which of the following activities in your business? Choose the 3 that apply.

- A. Recognize revenue
- B. Enter point of sale transaction documents for customers.
- C. Track employee time and expenses incurred for a project.
- D. Compare and analyze baseline and forecasted values for a project.

Answer: A, C, D

Question: 63

What is the process used to move billing documents in Project Accounting to history status?

- A. Clear Data
- B. Remove Paid Documents
- C. Billing History Update
- D. Paid Transaction Removal

Answer: D

Question: 64

Personal Data Keeper and Project Time and Expense for Business Portal are designed for users to enter which types of transactions?

- A. Timesheets only
- B. Timesheets and Employee Expenses
- C. Any Project Accounting transaction
- D. Timesheets and any purchasing type transaction

Answer: B

Question: 65

Under what conditions can the "Employee ID" be selected when entering a timesheet in Personal Data Keeper?

- A. It can be selected when entering a proxy timesheet.
- B. It can be selected if the user is a supervisor or manager.
- C. It can be selected as long as the user is working in connected mode.
- D. It cannot be selected.

Answer: A

Question: 66

How many times can a transaction be re-submitted in Personal Data Keeper or Project Time and Expense for Business Portal?

- A. Five times
- B. Unlimited, but the Administrator must return it every other time.
- C. An unlimited number of times
- D. Only once

Answer: C

Question: 67

What do Administrator privileges allow a user to do?

- A. Perform inquiries on other users transactions.
- B. Set up new users in Personal Data Keeper.
- C. Override Manager or Supervisor settings for approvals.
- D. Enter a timesheet for another employee.

Answer: C Question: 68

Which role is necessary to add or remove users in Business Portal for use with Project Time and Expense?

- A. Employee
- B. Manager
- C. Administrator
- D. Back Office user

Answer: C

Question: 69

Which of the following best describes which projects are available during Project Employee Expense entry in Business Portal?

- A. The user's role in Business Portal dictates project availability.
- B. The User Setup window in Project Accounting determines the available projects.
- C. The Access List in Project Accounting determines the available projects.
- D. The employee's status as it relates to the contract determines which projects may be selected.

Answer: C

Question: 70

An employee assigned as a delegate in the Timesheet Settings window has which of the following capabilities?

- A. They can enter a timesheet on behalf of the employee identified.

- B. They can approve a timesheet for the employee identified.
- C. They can enter a timesheet for any other employee.
- D. They can log into Personal Data Keeper as the user identified.

Answer: A

Question: 71

Which of the following is true regarding the role Personal Data Keeper has with Project Time and Expense for Business Portal?

- A. It has no role.
- B. Personal Data Keeper is needed to process transactions to the Project Accounting module.
- C. Personal Data Keeper is needed for set up of users only.
- D. Personal Data Keeper is optional when using Time & Expense for Business Portal.

Answer: B

Question: 72

In the weekly-based timesheet view in Personal Data Keeper, how is the first day of the week determined?

- A. The reporting period defined in Personal Data Keeper Timesheet Setup.
- B. By the system default date.
- C. The Personal Data Keeper user date.
- D. The day of the week for the first day of the first reporting period allowed in the Timesheet Setup window in Project Accounting.

Answer: D Question: 73

What does it mean when the Administrator Approvals box is selected in either of the transaction approval windows in Personal Data Keeper?

- A. An Administrator is required to approve the transactions listed.
- B. The user has entered the approval window using Administrator privileges.
- C. The transactions listed have been approved by an Administrator already.
- D. Administrators can 'final approve' a transaction even if two approvals are required.

Answer: B

Question: 74

Which report would a supervisor or manager print to view the list of employees who have not submitted their timesheet for a particular reporting period?

- A. Missing Timesheet Report
- B. Print the list of employees attached to this supervisor/manager and manually highlight the employees missing.
- C. There is no way to view this information in the current version.
- D. Print the Timesheet History report for all employees for the specified period.

Answer: A

Question: 75

Which of the following would prevent a document from being processed to Project Accounting after the Process button is selected? Choose the 2 that apply.

- A. All required approvals have not been completed prior to processing.
- B. The status of the project is On Hold within Project Accounting.
- C. The user processing the transactions is both a manager and an administrator.
- D. The status of the document was set to returned

Answer: A, D