



MB3-207

(Great Plains 8.0 Project Management & Accounting)

Document version: 9.30.06

Important Note, Please Read Carefully

techeXams' MB3-207 Exam is a comprehensive compilation of questions and answers that have been developed by our team of certified professionals. In order to prepare for the actual exam, all you need is to study the content of this exam questions. An average of approximately 10 to 15 hours should be spent to study these exam questions and you will surely pass your exam. It's our guarantee.

Latest Version

We are constantly reviewing our products. New material is added and old material is revised. Free updates are available for 90 days after the purchase. You should check your member zone at techeXams and update 3-4 days before the scheduled exam date. Here is the procedure to get the latest version:

1. Go to <http://www.techeXams.ws/>
2. Log in the User Center
3. The latest versions of all purchased products are downloadable from here. Just click the links.

Feedback

If you find any possible improvement, then please do let us know. We are always interested in improving the quality of this product. Feedback can be send at: **customer.service@techeXams.ws**

Explanations

This product does not include explanations for all questions at the moment. If you are interested in providing explanations for this exam, please contact **customer.service@techeXams.ws**.

Copyright

techeXams holds the copyright of this material. techeXams grants you a limited license to view and study this material, either for personal or commercial use. Unauthorized reproduction or distribution of this material, or any portion thereof, may result in severe civil and criminal penalties, and will be prosecuted to the maximum extent possible under law.

Disclaimer

Neither this guide nor any material in this guide is sponsored, endorsed or affiliated with any of the respective vendor. All trademarks are properties of their respective owners.

Question: 1

Which of the following statements best describe the information used to create a Position Rate Table?

- A - Each position can only be assigned to one profit type.
- B - Each position can be used with multiple profit types.
- C - Each position must be assigned to an employee and a profit type.
- D - Each position may only be assigned to one employee and profit type.

Answer: B

Question: 2

How could you configure PA Purchasing Invoice setup to prevent the receiving of Purchase Orders at a cost other than what was listed on the original purchase order?

- A - 0% Variance from PO Unit Cost and unmark the option to Allow receiving of unprinted PO.
- B - 0% Variance from PO Unit Cost and unmark the option to Exceed Total Budget Cost.
- C - 0% Variance from PO Unit Cost and unmark the option to Exceed PO Unit Cost.
- D - There is no option available to prevent receipt of items at a cost other than the purchase cost.

Answer: C

Question: 3

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 updated
- B - Profit type
- C - Profit percentage
- D - Hourly rate and overhead

Answer: A

Question: 4

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

- A - Billing rate
- B - Billing Type
- C - Project Type
- D - Billing Cycle ID

2

Answer: A, B

Question: 5

Labels for User Defined fields in the Project Setup - Label Options window are displayed in which of the following windows?

- A - Inquiry windows
- B - Master record windows
- C - Transaction entry windows
- D - They are not displayed unless added with Modifier.

Answer: B

Question: 6

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

- A - It's 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's not used for Project Accounting.

Answer: B

Question: 7

Which of the following types of information may be copied from a project template?

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

Answer: A, B, C

Question: 8

Which of the following must be set up before Miscellaneous and Equipment transactions can be entered in Project Accounting?

- A - General Ledger accounts
- B - Miscellaneous IDs and Equipment IDs
- C - Rate Table
- D - Overhead accounts

Answer: B

Question: 9

Change Order tracking must be activated per_?

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

Answer: A

Question: 10

Which of the following best describes how the account sources under Setup - Project - Projectare 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: 11

Which setup option may NOT be changed alter 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: 12

In the Miscellaneous Log Setup window, the default profit type may come from which of the following options?

- A - Budget
- B - Contract
- C - Cost Category
- D - Miscellaneous

Answer: A, C, D

Question: 13

How many billing cycles may be assigned to a project?

- A - 1
- B - 2
- C - 5
- D - Unlimited

Answer: D

Question: 14

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 most 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 either 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 but, they can still enter employee expenses.

Answer: C

Question: 15

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

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

Answer: D

Question: 16

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 & Materials
- C - Fixed Price and Time & Materials
- D - Only Time & Materials service fees

5

Answer: A

Question: 17

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: 18

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: 19

Which of the following statements is true concerning the number of decimal places used when a cost category utilizes a unit of measure schedule?

- A - The decimal places must be zero.
- B - The decimal places must be four.
- C - The decimal places must be the same.
- D - The decimal places do not have to be the same.

Answer: C

Question: 20

The following types of inventory items may be used in Project Accounting?

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

Answer: A, D

Question: 21

Time and Materials projects can NOT use which of the following posting distribution types?

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

Answer: B, D

Question: 22

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 projects. The customer may see the other customer projects.

Answer: A

Question: 23

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: 24

What are the Accounting Methods 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: 25

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 this 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: 26

Revenue is recognized 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: 27

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

- A - Budget
- B - Contract
- C - Customer
- D - Cost Category

Answer: A

Question: 28

What Fee is exclusively for Time and Material Projects?

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

MB3-207 Demo Exam

Question: 29

What kind of revenue category is used in a project?

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

Answer: C

Question: 30

The Cost tax schedule for a project cost category maintains the following transaction types in the

- A - Timesheet
- B - Miscellaneous
- C - Purchases/Materials
- D - Employee Expenses

Answer: D

Question: 31

What status must a budget have to be used for amounts or quantity of

- C - Enclosed
- D - Completed

Answer: C, D

Answer: A

Get complete **mb3-207 exam questions and answers** by visiting URL
["http://www.techexams.ws/exams/mb3-207.do"](http://www.techexams.ws/exams/mb3-207.do)