



## **MB3-207**

(Great Plains 8.0 Project Management & Accounting)

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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

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 - 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: 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

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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

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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**

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

Answer: D

Question: 31

**What status must a budget have to be used in a project?**

- C - Closed
- D - Completed

Answer: C, D

Amounts or quantity of

Answer: A

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