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**Exam** : **MB3-207**

**Title** : Great Plains 8.0 Project  
Managment&Accounting

**Version** : DEMO

**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.

**Correct:B**

**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.

**Correct:C**

**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

**Correct:A**

**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

**Correct:A B**

**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.

**Correct:B**

**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.

**Correct:B**

**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

**Correct:A B C**

**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

**Correct:B**

**9.Change Order tracking must be activated per \_\_\_\_?**

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

**Correct:A**

**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.

**Correct:D**

**11.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

**Correct:A**

**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

**Correct:A C D**

**13.How many billing cycles may be assigned to a project?**

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

**Correct:D**

**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.

**Correct:C**

**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

**Correct:D**

**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

**Correct:A**

**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

**Correct:D**

**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

**Correct:A**

**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.

**Correct:C**

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

- A.Serialized
- B.Sequenced

C.Segmented

D.Lot numbered

**Correct:A D**