Question 1

Question Type: MultipleChoice

A project manager would like to find out how much event revenue was accrued against a project up to and including a specific date. Where would this information be available?

Options:

A- Events form within Project Status Inquiry

B- Accrued revenue within Expenditure Inquiry Form

C- Revenue Review Form

D- Review Project Funding Form

Answer:

A

Explanation:

Project Status Inquiry

You can quickly and easily review the current status of a project, and then drill down for a more detailed review of the project and its tasks. It enables you to search for a project using search criteria. You can review project, task, and resource summary amounts, and actual and commitment amounts using a different resource list.

Oracle Projects maintains various levels of project summary amounts for cost, commitment, revenue, and budget amounts by project, task, and resource. You can review project summary amounts to quickly determine the status of a project, such as reviewing the current and original budgeted amounts and compare them to actual and commitment amounts. You can drill down to see summary amounts for the resources of the project or the selected task. You can select a resource list by which you want to view actuals and budgets. In addition, you can export project status inquiry data into an Excel spreadsheet for further analysis.

Question 2

Question Type: **MultipleChoice**

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

Options:

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.

Answer:

C

Explanation:

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 3

Question Type: **MultipleChoice**

Which project class type can include revenue budgets?

Options:

A- Capital

B- Indirect

C- Contract

D- Capital and Indirect

E- Capital and Contract

Answer:

C

Explanation:

Note:

* Allow Revenue Budget Entry. Indicates if you allow entry of revenue budget types. You may choose to not allow entry of revenue budgets for indirect or capital projects. You must enter a revenue budget for a contract project before it can accrue revenue and be billed.

Question 4

After receiving supplier costs from the Oracle Payables Supplier Invoices transaction source vow customer wants to perform adjustments in Oracle Projects. Which three setups should exist?

Options:

A- AutoAccounting for Supplier Cost Credit Account

B- Transaction Source enabled for Adjustments

C- Default Supplier Cost Credit Account under project implementation options

D- Project/Task level Transaction Controls

E- AutoAccounting for Supplier Invoice Cost Account

Answer:

B, C, E

Explanation:

C: If you enable the Allow Adjustments option for a predefined transaction source for supplier costs, you must complete at least one of the following setup steps:

/ (C) Specify the default supplier cost credit account for supplier cost adjustments in Oracle Projects implementation options for each operating unit.

/ Define a rule in Oracle Subledger Accounting to determine the supplier cost credit account.

This setup is required for the process PRC: Create Accounting to successfully create accounting for supplier cost adjustments. Oracle Projects displays a message asking you to validate the setup each time that you enable the Allow Adjustments option for a predefined transaction source for supplier costs. (B)

E: You can adjust the supplier cost expenditure items in Oracle Projects to transfer or split the items. Oracle Projects processes these supplier invoice adjustments using the Supplier Invoice Cost Account AutoAccounting function.

Question 5

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.

Options:

A- Setting up Transaction Controls using Revenue Categories.

B- Grouping Expenditure Types by Revenue Categories.

C- Grouping Event Type Revenue Categories.

D- Defining Rate Schedules using Revenue Categories.

E- Setting up AutoAccounting Rules using Revenue Categories.

F- Entering Budgets using Revenue Categories.

Answer:

B, C, E, F

Explanation:

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 6

A project manager wants to create a revenue budget based on the project agreement and allocated funding. How can this be achieved?

Options:

A- by manually creating a revenue budget

B- by selecting Funding revaluation in the system implementation options.

C- by selecting the 'baseline project without budget' option, which will create a revenue budget automatically based on project funding

D- by selecting Invoice at top task for the project

E- by setting transaction controls

Answer:

C

Explanation:

You can automatically create and baseline an Approved Revenue Budget for a project by checking the Baseline Funding without Budget check box in the Project Funding Inquiry window.

Note: Budget/Fund/Bill at Project or Top Task Level

You can create a revenue budget, funding source allocation and project agreement, and perform billing at either the project or the top task level. After you have created an allocation line at either level, you cannot change to another level. For example, if you have created a funding allocation for a top task, you cannot create another funding allocation for the same project without entering a top task.