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**Exam :** MB3-207

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

**Vendors :** Microsoft

**Version :** DEMO

NO.1 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

NO.2 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

NO.3 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

NO.4 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

NO.5 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

NO.6 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

NO.7 The following types of inventory items may be used in Project Accounting?

A.Serialized

B.Sequenced

C.Segmented

D.Lot numbered

Correct:A D

NO.8 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

NO.9 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

NO.10 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

NO.11 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

NO.12 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

NO.13 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

NO.14 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

NO.15 Change Order tracking must be activated per \_\_\_\_?

A. Project

B. Customer

C. Cost Category

D. Employee

Correct:A

NO.16 How many billing cycles may be assigned to a project?

A. 1

B. 2

C. 5

D. Unlimited

Correct:D

NO.17 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

NO.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

NO.19 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

NO.20 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