

## Week 5. Practice Questions (20)

**Choose the best answer.**

1. You can receive licensing from the Louisiana Licensing Board for Contractors **except one**:

- (A) Commercial License
- (B) Residential License
- (C) Mold Remediation License
- (D) Trade License

2. What are the trade exceptions that are required to have a commercial license at the value of \$10,000 or more?

- (A) Plumbing/Carpentry/Concrete
- (B) Electrical/Mechanical/Plumbing
- (C) Mechanical/Carpentry/Electrical

3. What are the basic requirements for residential and commercial licenses?

- (A) Registered Business and Complete and submit an application
- (B) Financial statement with \$10,000 net worth
- (C) Applicant must pass Business & Law and Trade Exam
- (D) All of the Above

4. Home Improvement Registration requirements include all the following **except**:

- (A) Passing the Trade Exam
- (B) Complete and submit an application
- (C) Provide proof of general liability & workers' compensation insurance
- (D) Business entities must be registered with the Louisiana Secretary of State

5. How are contracts calculated to determine whether a contract reaches licensure limits?

- (A) Labor Only Cost
- (B) Labor and Materials Costs
- (C) Materials Only Cost
- (D) It is based on the contract

6. What two programs assist contractors in securing bonding?

- (A) Small and Emerging Business Development Program and Hubzone Program
- (B) Bonding Assistance Program and Surety Bonding Program
- (C) Louisiana Contractor Accreditation Institute and Bonding Assistance Program
- (D) Hudson Initiative and 8(a) Business Development Program

7. When working with QuickBooks, the most important step in the process is:

- (A) Opening a bank account

- (B) Setting up the company properly
- (C) Hire an accountant
- (D) Hire an attorney

8. New accounts can be added to the Chart of Accounts in which menu item:

- (A) Edit
- (B) Vendors
- (C) Company
- (D) Reports

9. When creating an invoice in QuickBooks, this process should be performed in which menu item:

- (A) Accountant
- (B) Company
- (C) Customers
- (D) Vendors

10. The Profit & Loss and Balance Sheets are the most important financial statements of your business. These financial statements can be found in which menu:

- (A) Accountant
- (B) List
- (C) Reports
- (D) Banking

11. Entering bills is done from which menu item:

- (A) Vendor
- (B) Customers
- (C) List
- (D) Reports

12. Paying bills is performed in which of the following menu item:

- (A) Banking
- (B) Reports
- (C) Edit
- (D) Vendor

13. XYZ Contractor is building an office building in an area known to have termites. Which construction type will XYZ Contractor like choose?

- (A) Wood panels build on site
- (B) Prefab wall sections
- (C) Steel studs
- (D) Manufactured wall

14. Three different subcontractors are used to develop a 10-lot subdivision. Potential buyers notice a big difference in the quality of the workmanship between each of the houses. Which construction type is most likely to have been used in the building of these 10 homes?

- (A) Timber frame
- (B) Concrete block
- (C) 3D printing
- (D) Precast panels

15. Which construction type is known to be a bit more expensive than other construction types?

- (A) 3D printing
- (B) ICF blocks
- (C) Precast panels
- (D) Timber frame

16. When building an estimate in Xactimate, which of the following is in the correct order?

- (A) Print Final Report, sketch roof and walls, select line items, input claim information.
- (B) Select line items, input claim information, sketch roof and walls, print final report.
- (C) Input claim information, sketch roof and walls, select line items, print final report.
- (D) Sketch roof and walls, select line items, print final report, input claim information.

17. To sketch a roof in Xactimate, which tab would you select?

- (A) Estimate
- (B) Claim Info
- (C) Photos
- (D) Documents

18. A Final Report would be printed using the \_\_\_\_\_ tab in Xactimate.

- (A) Complete
- (B) Tools
- (C) Documents
- (D) Estimate

19. Xactimate allows you to adjust the Price List under which tab?

- (A) Tools
- (B) Insured Info
- (C) Parameters
- (D) Documents

20. When a residential home is framed, the wall studs are spaced \_\_\_\_\_ inches measured from center to center.

- (A) 18
- (B) 16
- (C) 22
- (D) 20
- (E) 12