

Community Association Operations

Exam "B" DBPR # 9627576

CORRESPONDENCE COURSE

END OF COURSE EXAMINATION

END OF COURSE EXAMINATION ANSWER SHEET for FAX or Scan/Email

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INSTRUCTIONS: Read each question carefully. Only one answer for each question is correct. Mark your answer on the attached answer sheet. The passing score is 75% correct or 15 correct out of the 20 questions.

1. The power to tax through assessments is essential to –
 - A. Collecting the funds necessary to carry out the association's duties.
 - B. To pay salaries of association employees.
 - C. To maintain a rainy day fund in case of emergencies.
 - D. Must be returned to unit owners at the end of each calendar year if there was an overage.

2. The association is the conduit for the performance of the maintenance of the common elements regardless of –
 - A. The cost of the maintenance.
 - B. How many units may be empty at any given time.
 - C. The extent of the common elements.
 - D. Whether or not a vote was taken approving maintenance.

3. It is not the association's objective to:
 - A. Provide every service desired by the membership.
 - B. Pay for all services within 10 days of the service having been provided.
 - C. Make a profit.
 - D. Be as efficient as possible.

- 4 The most crucial step in the management process is –
- A. Record keeping.
 - B. Collecting assessments.
 - C. Budgeting.
 - D. Creating a financial plan.
- 5 All but one of the following are involved in personnel management –
- A. Interviewing and hiring.
 - B. Counseling and critiquing.
 - C. Terminating employment.
 - D. Managing the day to day affairs of employees.
- 6 The risk of injury to others or damage to property must be mitigated with –
- A. Liability insurance.
 - B. Fidelity bonding.
 - C. Property insurance.
 - D. Directors and officers liability insurance.
7. The most time and dollars are spent in the area of –
- A. Personnel.
 - B. Record keeping.
 - C. Maintenance.
 - D. Providing members with notice of meetings.
8. Many associations conduct a survey from time to time covering all aspects of the community services and operations in order to determine the:
- A. Members' satisfaction with the efforts of management.
 - B. If assessments were erroneously collected in the previous assessment period.
 - C. If service providers performed per their contracts.
 - D. If new or additional association management staff should be hired.

9. All too often, associations fail to reevaluate operations and many times continue services that are:
- A. Too expensive for the membership.
 - B. No longer needed, desired or practical.
 - C. Not actually even provided any longer.
 - D. Not in line with new technology.
10. The accounting systems and records of an association provide physical documentation of:
- A. The assessments collected from the unit owners.
 - B. A list of accounts paid by the association.
 - C. The amount of monies held in association banking accounts.
 - D. All of the financial activities of the organization.
11. A community association's objective regarding money should be to:
- A. Make enough of a profit to set money aside for emergencies.
 - B. Break even.
 - C. Make a substantial profit.
 - D. To always show a deficit so that unit owners don't mistakenly believe assessments may end.
12. Which of the following is not one of three goals of maintenance in a community association?
- A. To meet the needs of the individual residents.
 - B. To preserve and enhance the common property.
 - C. To ensure the safety of residents, guests, and employees.
 - D. To spend the least amount of money for maintenance in order to save the unit owners the cost.

13. Legal documents that are helpful to research to identify the physical assets of the community association include all but which of the following?
- A. Annual meeting minutes.
 - B. Governing documents.
 - C. State statutes.
 - D. Board resolutions, if the board is empowered to decide.
14. A “punch list” is a compilation of:
- A. All the maintenance needs identified during an inspection.
 - B. Assignments of tasks to staff or contractors.
 - C. All preventative maintenance that needs to be done.
 - D. All hours works by staff or contractors performing maintenance.
15. Insurance should protect the property, which includes:
- A. Only the buildings.
 - B. Only the buildings and all other structures.
 - C. All of the buildings and all other structures or improvements to the land.
 - D. Only improvements built on or after the fifth anniversary of the community.
16. When considering the insurance package, it is critical to provide:
- A. Adequate insurance.
 - B. As many different types of insurance as possible.
 - C. The most cost effective insurance available.
 - D. As many riders to the insurance in favor of the community as possible.
17. The association needs to make sure that each policy renewal contains:
- A. An automatic renewal date for the next policy period.
 - B. An agreed value clause to ensure a stated value for the insurance.
 - C. All proper endorsements.
 - D. A waiver for co-insurance penalties.

- 18 By utilizing just a few, now considered “basic” technological developments, the association may –
- A. Pass the cost of services onto members.
 - B. Meet the needs of its members more efficiently. C. Spend less time dealing with members.
 - D. Work fewer hours each day.
19. Which statement accurately describes the use of electronics?
- A. The use of electronics is solely for eliminating paper.
 - B. The use of electronics may not be relied upon solely until it become more reliable.
 - C. The use of electronics allows for a more reliable and timely delivery of information to association members.
 - D. The use of electronics always reduces costs, which may be felt immediately.
- 20 Perhaps the most important thing to remember before creating a social media page or site is –
- A. To be wary of sites that charge a fee.
 - B. To limit who may follow the site to members only.
 - C. To be cautious.
 - D. To make sure you don’t have grammar or spelling errors when posting

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INSTRUCTIONS: Read the examination and complete the answer sheet below, **CLEARLY place an X** over your choice of answers from the multiple choice questions directly in the space indicated on the answer sheet.

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| <p>1. A B C D</p> <p>2. A B C D</p> <p>3. A B C D</p> <p>4. A B C D</p> <p>5. A B C D</p> <p>6. A B C D</p> <p>7. A B C D</p> <p>8. A B C D</p> <p>9. A B C D</p> <p>10. A B C D</p> | <p>11. A B C D</p> <p>12. A B C D</p> <p>13. A B C D</p> <p>14. A B C D</p> <p>15. A B C D</p> <p>16. A B C D</p> <p>17. A B C D</p> <p>18. A B C D</p> <p>19. A B C D</p> <p>20. A B C D</p> |
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I HAVE COMPLETED THIS EXAMINATION ANSWER SHEET WITHOUT THE AID OF ANY OTHER PERSON.

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Upon completion of the examination, please choose only ONE option from the following list: • Mail to Gray Systems Inc., P O BOX 125, HOWEY-IN-THE-HILLS, FL 34737; • FAX TO 352-324-1667, OR • Scan and email to GSI@GRAYSYSTEMS.COM. Please allow 5 business days for reporting with this method.