GEORGIA COMMUNITY ASSOCIATION MANAGER (CAM) LICENSE PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

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How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

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Questions

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1. What is a primary feature of cash basis accounting that differentiates it from accrual accounting?

A. Recognition of expenses only when invoiced

B. Income is recognized only when cash is received

C. Focus on long-term financial projections

D. Requires formal approval before recognizing any income

2. After a lien is filed, how many days does the lien claimant have to file a lien action or risk expiration?

A. 180 days

B. 365 days

C. 90 days

D. 120 days

3. What is a key characteristic of Joint Tenants ownership?

A. Each tenant can sell their share independently

B. They hold unequal shares of property

C. Ownership is only valid if created simultaneously

D. Survivorship rights allow for unequal distribution

4. If a quorum is not maintained during the course of a meeting in an HOA, what is the implication?

A. The meeting must be reconvened at a later date

B. No decisions can be made on remaining matters

C. Voting can continue regardless of changes in attendance

D. A new meeting cannot be scheduled

5. What must an exclusive management agreement with community associations include?

A. A liability clause

B. A termination clause

C. A term clause

D. A fee structure

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6. Which of the following describes Long Form Legal Description?

A. A simple definition of the property's name

B. A description using metes and bounds

C. An estimate of the property's size

D. A standard formula for calculation

7. In the event of a lien being wiped out, what can associations not collect for?

A. Past due assessments

B. Late fees and interests

C. Legal fees incurred

D. Principal assessments

8. What limitation is placed on creditors during a bankruptcy proceeding?

A. They can continue collection actions

B. They must stop all collection action immediately

C. They can only contact the debtor's employer

D. They may file for expedited collections

9. What percentage of voting power must be present for a member vote to be allowed on issues not included in the meeting notice?

A. 10%

B. 15%

C. 20%

D. 25%

10. What happens if declarants fail to pay property taxes on common property for two years or more?

A. The board can levy additional assessments

B. Owners can take control after notifying the declarant

C. The community must fund the taxes

D. Nothing can be done until a legal review

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Answers

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1. B
2. B
3. C
4. B
5. C
6. B
7. B
8. B
9. C
10. B

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Explanations

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1. What is a primary feature of cash basis accounting that differentiates it from accrual accounting?

A. Recognition of expenses only when invoiced

B. Income is recognized only when cash is received

C. Focus on long-term financial projections

D. Requires formal approval before recognizing any income

The primary feature of cash basis accounting that sets it apart from accrual accounting is that income is recognized only when cash is actually received. This method of accounting tracks cash flow directly, meaning that transactions are recorded at the time money changes hands. For example, if a service is provided but payment is received later, under cash basis accounting, the income is not recognized until the payment is received. This approach contrasts with accrual accounting, which recognizes income when it is earned, regardless of whether cash has been exchanged. Cash basis accounting is simpler and often preferred by small businesses or individuals who need to manage their cash flow closely, as it provides a clear picture of actual cash on hand. Other features associated with cash basis accounting include not recognizing certain expenses until they are paid, rather than when they are invoiced, and a focus more on immediate cash flow than on long-term financial projections. Additionally, cash basis accounting does not require formal approval processes for income recognition, making it more flexible in terms of when transactions are recorded.

2. After a lien is filed, how many days does the lien claimant have to file a lien action or risk expiration?

A. 180 days

B. 365 days

C. 90 days

D. 120 days

The correct answer is 365 days. In Georgia, once a lien has been filed, the lien claimant has a full year—specifically 365 days—to initiate a lien action in order to enforce their claim. If they fail to do so within this timeframe, the lien will expire, and the claimant will lose the legal right to collect the debt secured by that lien. Understanding this timeframe is crucial for property management professionals, as they must ensure that lien actions are timely initiated when necessary, in order to protect the financial interests of the community association they manage. This knowledge helps in providing proper advice and guidance to the association's board and ensuring compliance with state laws regarding lien claims.

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3. What is a key characteristic of Joint Tenants ownership?

A. Each tenant can sell their share independently

B. They hold unequal shares of property

C. Ownership is only valid if created simultaneously

D. Survivorship rights allow for unequal distribution

Joint Tenancy is a unique form of property ownership that comes with distinct characteristics. One of the key features is that all tenants must acquire their ownership simultaneously. This simultaneous acquisition ensures that all parties have equal rights to the property from the moment of purchase. This characteristic is central to Joint Tenancy because it establishes the principle of unity—unity of time, title, interest, and possession—which are essential elements of this form of ownership. The importance of simultaneous acquisition lies in the establishment of equal shares in the property and the right of survivorship, meaning that if one owner dies, their share automatically passes to the surviving owners, rather than being inherited according to a will or estate laws. This direct transfer upon death reinforces the concept of unity and collective ownership among joint tenants. Understanding this principle of simultaneous ownership is crucial for anyone managing properties under a Joint Tenancy arrangement, as it influences decision-making, property management, and the legal handling of interests in the property.

4. If a quorum is not maintained during the course of a meeting in an HOA, what is the implication?

A. The meeting must be reconvened at a later date

B. No decisions can be made on remaining matters

C. Voting can continue regardless of changes in attendance

D. A new meeting cannot be scheduled

When a quorum is not maintained during an HOA meeting, it means that there are not enough members present to conduct official business as outlined in the governing documents of the association. This scenario has significant implications for the decision-making process within the HOA. The importance of having a quorum is to ensure that the decisions made reflect the will of a sufficient portion of the membership, thereby upholding democratic principles in managing the community. Without a quorum, the validity of any vote or decision made during the meeting is compromised because the necessary representation of the membership is lacking. Therefore, if a quorum is lost, the assembly cannot proceed with voting or making any binding decisions on remaining matters that require membership approval. The other options relate to various potential actions that might occur, but they do not directly address the fundamental issue of decision-making authority. The implications of not maintaining a quorum specifically revolve around the inability to move forward with decisions, underscoring the importance of having a sufficient number of members present to participate in governance. This reinforces transparency and accountability in the operation of the HOA.

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5. What must an exclusive management agreement with community associations include?

A. A liability clause

B. A termination clause

C. A term clause

D. A fee structure

An exclusive management agreement with community associations must include a term clause to clearly define the duration of the agreement. This clause specifies the starting and ending dates of the agreement, outlining how long the management company will provide its services to the community association. Having a term clause is essential as it establishes the expectations for both parties involved. It provides stability and predictability, allowing the association to plan for its management needs and budget accordingly. Additionally, the term clause helps to prevent misunderstandings about the duration of the commitment and can outline conditions under which the agreement can be renewed or extended. Including this clause is crucial for ensuring clarity and working effectively within the legal framework that governs community associations and their management practices.

6. Which of the following describes Long Form Legal Description?

A. A simple definition of the property's name

B. A description using metes and bounds

C. An estimate of the property's size

D. A standard formula for calculation

Long Form Legal Description refers to a detailed method of describing a property through the use of metes and bounds. This technique provides a precise outline of the boundaries and measurements of a parcel of land. It typically starts at a specific point and progresses around the property, detailing the angles and distances to define the perimeter of the property. Using metes and bounds allows for clarity and accuracy in identifying the specific location of a property. This is essential in legal contexts, as property disputes can arise if boundaries are not clearly defined. Such descriptions often incorporate natural landmarks or established markers, enabling definitive identification. The other options do not accurately represent Long Form Legal Description. A simple definition of the property's name would not provide the necessary legal clarity. Estimating the property's size lacks the precision required for legal purposes, and a standard formula for calculation does not convey the specific boundaries necessary for legal descriptions of real estate.

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7. In the event of a lien being wiped out, what can associations not collect for?

A. Past due assessments

B. Late fees and interests

C. Legal fees incurred

D. Principal assessments

When a lien is wiped out, this means that the association's legal claim against a property has been removed, usually through foreclosure or other means. As a result, the association loses its ability to collect any debts associated with that lien. In this context, while associations may typically seek recovery for past due assessments and interest, any fees associated with late payments, such as late fees or interest accrued on those past due assessments, cannot be collected once the lien has been eliminated. This is because all financial obligations that were secured by the lien are extinguished, thereby precluding collection of additional fees that depend on the underlying obligation being valid and enforceable. On the other hand, the principal assessments, whether or not they were part of the now-invalidated lien, generally refer to the basic dues owed by the property owner to the association and may still be collectible as a separate matter unless specifically extinguished. Legal fees incurred could also be separately pursued depending on the circumstances surrounding the lien and the legal processes involved. This shows that while associations maintain some rights to collect certain types of debt, late fees and interests are not among them once a lien no longer exists.

8. What limitation is placed on creditors during a bankruptcy proceeding?

A. They can continue collection actions

B. They must stop all collection action immediately

C. They can only contact the debtor's employer

D. They may file for expedited collections

During a bankruptcy proceeding, a crucial limitation placed on creditors is that they must stop all collection actions immediately. This principle is derived from the automatic stay provision established by bankruptcy law. When a debtor files for bankruptcy, the automatic stay is enacted as a protective measure that halts all collection efforts against the debtor. This means that creditors are prohibited from pursuing lawsuits, sending collection letters, or contacting the debtor in any manner aimed at collecting debts incurred before the bankruptcy filing. The purpose of this limitation is to allow the debtor some relief from financial pressure while they navigate the bankruptcy process and to ensure that all creditors have an equal opportunity to recover debts within the bankruptcy framework. This level playing field is fundamental to the bankruptcy system, as it not only protects the rights of the debtor but also maintains the integrity of the process for all parties involved. In this context, the other options do not accurately represent the regulations surrounding creditor actions during bankruptcy. Creditors cannot continue collection activities, contact employers solely for collection purposes, or file for expedited collections during the automatic stay. These restrictions are essential components of the bankruptcy procedure designed to ensure fairness and transparency.

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9. What percentage of voting power must be present for a member vote to be allowed on issues not included in the meeting notice?

A. 10%

B. 15%

C. 20%

D. 25%

In Georgia, for a member vote to take place on issues that were not included in the notice of a meeting, there must be a specific percentage of voting power present. The law stipulates that at least 20% of the voting power must be present for such votes to be conducted. This requirement ensures that decisions made by the members are representative and that there is a substantial level of participation in the decision-making process. It emphasizes the importance of transparency and proper notification, ensuring that members are adequately informed about the topics being discussed at the meeting. Therefore, the correct answer reflects the legal standard established to maintain fair governance in community associations, allowing for decisions to be made with sufficient representation, even on issues not originally outlined in the meeting notice.

10. What happens if declarants fail to pay property taxes on common property for two years or more?

A. The board can levy additional assessments

B. Owners can take control after notifying the declarant

C. The community must fund the taxes

D. Nothing can be done until a legal review

The correct understanding in this situation revolves around the implications of declarants failing to pay property taxes on common property for an extended period. If declarants fail to pay property taxes for two years or more, it opens a pathway for the association's members, particularly the owners, to take more control over the situation. When property taxes go unpaid, the consequence can severely impact the financial health and governance of the community. Therefore, allowing the owners to take control is an essential mechanism designed to protect their interests and ensure that necessary actions can be taken to address the default in payments. This empowerment of owners is part of fostering responsible management within the community, ensuring that the common property is maintained, and tax liabilities are resolved. This framework is significant because it instills accountability and allows community members to step in when the declarant does not fulfill their obligations, effectively safeguarding the community's interests. This mechanism helps maintain the stability and integrity of common property management.

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Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

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We wish you the very best on your exam journey. You've got this!

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