M-100: THE ESSENTIALS OF COMMUNITY ASSOCIATION MANAGEMENT PRACTICE TEST (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. Which agency enforces anti-discrimination laws in hiring and promotion?

A. EEOC

B. OSHA

C. IRS

D. FTC

2. Mediation can be binding or nonbinding depending on what?

A. Always binding

B. Always nonbinding

C. Can be binding or nonbinding, depending on terms

D. Requires a court order

3. Which statement best defines a contract?

A. An agreement between two or more parties that is enforceable by law and by which each party promises to do or not to do something.

B. A non-binding declaration of intent with no legal effect.

C. A plan to budget for a future year.

D. An informal promise with no obligations.

4. The revenue and expense categories used in a budget must be the same categories used in financial records, reports, and statements.

A. True

B. False

C. Not specified

D. Sometimes

5. What is a special assessment?

A. A recurring monthly charge.

B. A one-time assessment to cover a major expense not included in the annual budget.

C. A penalty for late payment.

D. A reduction in dues.

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6. Which homeowner policy (HO) is typically used for a condominium or cooperative unit owner?

A. HO-6

B. HO-4

C. HO-2

D. HO-1

7. Which document provides for transition of control of the community association from the developer to the owners?

A. Bylaws of the association

B. Master deed

C. Articles of incorporation

D. Reservation agreement

8. An architectural guideline in a community association typically regulates:

A. Exterior appearance and placement of improvements such as fencing, doors, and color.

B. Internal governance documents and board elections.

C. Leasing restrictions for tenants.

D. Budgeting and reserve planning.

9. Which statement is true regarding notice of meeting requirements?

A. A meeting agenda and any supporting materials should accompany the notice.

B. The notice must be sent only to board members.

C. The notice need not be in writing.

D. The lead time is always exactly seven days.

10. Which of the following is not an extra-judicial procedure for encouraging an owner to pay off a delinquent account?

A. Removing the owner's assigned parking space

B. Collecting the rent from a delinquent owner's tenant

C. Imposing a late charge on delinquent accounts

D. Foreclosing on an owner

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Answers

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

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Explanations

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1. Which agency enforces anti-discrimination laws in hiring and promotion?

A. EEOC

B. OSHA

C. IRS

D. FTC

The main concept here is identifying which agency enforces anti-discrimination laws in hiring and promotion. The Equal Employment Opportunity Commission (EEOC) handles this, investigating complaints and enforcing federal rules that prohibit discrimination based on protected characteristics in hiring, promotion, pay, and other employment decisions. It enforces laws like Title VII of the Civil Rights Act, the Americans with Disabilities Act, and the Age Discrimination in Employment Act, among others, and can file lawsuits to ensure compliance. The other agencies focus on different areas: OSHA deals with workplace safety and health standards; the IRS handles tax collection and enforcement; the FTC oversees consumer protection and antitrust/market practices.

2. Mediation can be binding or nonbinding depending on what?

A. Always binding

B. Always nonbinding

C. Can be binding or nonbinding, depending on terms

D. Requires a court order

The binding nature of mediation comes from the setup the parties agree on. Mediation itself is a facilitated negotiation, not a binding decision-maker. It becomes binding only if the parties sign a written settlement or enter into a mediation agreement that explicitly makes the terms binding and enforceable as a contract. If no agreement is signed, the mediation results aren't binding and the parties can pursue other remedies. In community association disputes, this means you can have a nonbinding mediation process that simply helps you reach a settlement, or a binding outcome if you attach a signed, enforceable settlement to the process.

3. Which statement best defines a contract?

A. An agreement between two or more parties that is enforceable by law and by which each party promises to do or not to do something.

B. A non-binding declaration of intent with no legal effect.

C. A plan to budget for a future year.

D. An informal promise with no obligations.

A contract is an agreement between two or more parties that is enforceable by law and by which each party promises to do or not to do something. This means the promises create real obligations that the law can compel, and it allows remedies if one side doesn't perform. In practice, contracts usually involve an offer and acceptance, something of value exchanged (consideration), and the parties must have the capacity and a lawful purpose. For a community association, contracts are what bind vendors to provide services or residents and the association to agreed terms, making performance enforceable and disputes resolvable in court. This differs from a non-binding declaration of intent, which has no legal effect; a budgeting plan, which outlines ideas rather than binding duties; and an informal promise, which lacks enforceable obligations.

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4. The revenue and expense categories used in a budget must be the same categories used in financial records, reports, and statements.

A. True

B. False

C. Not specified

D. Sometimes

Consistency in how revenue and expense categories are defined across planning and reporting is essential. When the budget uses the same categories as the general ledger and financial statements, you can accurately compare what you planned with what actually happened. This alignment makes variance analysis meaningful, helps with reconciliation, and provides clear, understandable information to the board and owners. If categories diverge, mapping actual results to the budget becomes confusing, and you lose clarity in reporting and accountability. In practice, you should maintain the same categories or have a direct, transparent mapping between the budget and the financial records, even if the statements present items at different levels of detail.

5. What is a special assessment?

A. A recurring monthly charge.

B. A one-time assessment to cover a major expense not included in the annual budget.

C. A penalty for late payment.

D. A reduction in dues.

A special assessment is a one-time charge levied by a community association to fund a major expense that wasn't included in the regular annual budget. It's used for significant capital needs or unexpected costs, such as roof replacement, extensive repairs, or major system upgrades, when the reserve funds aren't enough. The amount is allocated to members according to the association's formula (often based on unit size or ownership) and can be paid all at once or in installments, depending on the governing documents and board policy. It isn't a recurring monthly fee, a late-payment penalty, or a reduction in dues.

6. Which homeowner policy (HO) is typically used for a condominium or cooperative unit owner?

A. HO-6

B. HO-4

C. HO-2

D. HO-1

The main idea is that condo or cooperative unit owners rely on a policy tailored for owning a unit within a multi-unit building. That policy is HO-6. It's designed to cover the parts of the home inside the walls of the unit, including personal belongings and any improvements or betterments you've added to the interior. It also provides liability protection and, importantly, can cover loss assessments charged by the homeowners association if the HOA master policy doesn't fully pay for damages to common areas that impact your unit. Think of it this way: the HOA's master policy generally covers the building's structure and shared spaces, while HO-6 fills the gap by protecting what's inside your unit and shielding you from liability claims, plus potential HOA assessments. Other forms like HO-4 are for renters, and HO-2 or HO-1 are older or broader forms not specifically tailored to condo or cooperative ownership, so they don't align as well with the needs of a unit owner. So HO-6 is the policy built for condo and cooperative owners, addressing interior coverage, belongings, liability, and potential loss assessments.

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7. Which document provides for transition of control of the community association from the developer to the owners?

A. Bylaws of the association

B. Master deed

C. Articles of incorporation

D. Reservation agreement

The transition of control from the developer to the owners is defined in the master deed. This foundational document creates the community, identifies the common areas, and, crucially, includes provisions that specify how and when the developer relinquishes control to the homeowners—often tied to a certain number of units sold or a specific date. It sets the mechanism for moving governance from a developer-controlled structure to an owner-elected board and outlines related responsibilities. Bylaws govern how the association runs on a day-to-day basis, including election procedures and meetings, but they don't usually establish the transition itself. Articles of incorporation create the nonprofit entity for the association, not the transition timeline. The reservation agreement is about reserving rights for development and does not address governance transitions.

8. An architectural guideline in a community association typically regulates:

A. Exterior appearance and placement of improvements such as fencing, doors, and color.

B. Internal governance documents and board elections.

C. Leasing restrictions for tenants.

D. Budgeting and reserve planning.

Architectural guidelines are about how a community looks from the outside and where changes can be placed on the property. They set standards for exterior appearance and the placement of improvements such as fencing, doors, and color to maintain a cohesive look, protect property values, and ensure compatibility with neighboring homes. In practice, this means exterior modifications often require approval from an architectural control committee before work begins, and the rules cover things like paint colors, materials, fences, and where structures can be located on a lot. Internal governance documents and board elections govern how the association runs. Leasing restrictions address who may occupy units, and budgeting and reserve planning deal with financial management. Those areas are outside the scope of architectural guidelines, which is why the option describing exterior appearance and the placement of improvements is the best fit.

9. Which statement is true regarding notice of meeting requirements?

A. A meeting agenda and any supporting materials should accompany the notice.

B. The notice must be sent only to board members.

C. The notice need not be in writing.

D. The lead time is always exactly seven days.

The essential idea here is that notices for meetings should come with the agenda and any supporting materials. Including the agenda and materials up front lets members see exactly what will be discussed and review relevant documents ahead of time, which supports informed participation, fuller discussion, and compliance with governing rules. This practice helps maintain transparency and ensures everyone has a fair chance to prepare. The other statements don't fit this standard practice: notices are typically sent to all members or owners, not just board members; notices usually must be in writing rather than oral or informal; and lead times aren't fixed at seven days—they vary depending on the governing documents and applicable laws.

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10. Which of the following is not an extra-judicial procedure for encouraging an owner to pay off a delinquent account?

A. Removing the owner's assigned parking space

B. Collecting the rent from a delinquent owner's tenant

C. Imposing a late charge on delinquent accounts

D. Foreclosing on an owner

Extra-judicial remedies are actions an association can take to encourage payment without going to court. Removing the owner's assigned parking space is a form of rule enforcement the association can implement within its authority, not a lawsuit. Collecting the rent from a delinquent owner's tenant is another non-judicial step the association can pursue under its lien or rental provisions, again without court action. Imposing a late charge is a standard administrative tool to incentivize timely payments. Foreclosing on an owner, however, involves a formal legal process to force sale of the property to satisfy the debt, which makes it a judicial remedy rather than an extra-judicial one.

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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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