
FL CAM Practice Exam 1 Questions And Correct Answers. Complete Solution 2024

After purchasing the mobile home park, the residents form a community association and hire a paid manager. The manager must be licensed under Part VIII of Chapter 468 if the budget of the association exceeds:

- A. \$50,000
- B. \$75,000
- C. \$100,00
- D. \$125,000

C.

A type of joint ownership of real estate where legal title is not vested in the individual, but the individual receives the right to occupy a unit, is a:

- A. mobile home.
- B. cooperative
- C. mandatory homeowners' association.
- D. condominium

B.

The type of community association that permits individual units to be owned and occupied by different people during the year is a:

- A. time-share property.
- B. cooperative.
- C. phase condominium
- D. townhouse

A.

Appurtenances in a condominium or cooperative include rights of:

- A. use and access to all individual units.
- B. liens.
- C. the association's records.
- D. the use of and access to all easements, membership in the association, and assigned percentage of ownership in the common areas and any club membership rights.

D.

Any person or firm licensed under Part VIII of Chapter 468, Florida Statutes, is considered:

- A. responsible for management
- B. capable of performing community association management services.
- C. capable of transferring possessions and ownership of cooperative property.

B.

A homeowners' association where membership in the association is mandatory for all owners and the association has a lien right which is not a condominium or cooperative is regulated by provisions of which Florida statute?

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