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BOMI - Asset Management Exam 2024 | BOMI Asset Management Exam Update 2024 Questions and Correct Answers Rated A+

To garner more from the sale of the property, the asset manager is recommending to the owner that that he improve the property's urban appeal. The owner can accomplish this by doing all of the following except.

- A. Upgrade the landscape areas
- B. Ensure the lighting works
- C. Repaint the building
- D. Improve signage -ANSWER-B. Ensure the lighting works

Triana prefers the accrual basis accounting approach because it has many advantages over other approaches. These advantages include all of the following except:

- A. Is the simplest of the various accounting approaches
- B. Allows consistent performance figures between accounting periods
- C. Prevents large swings in net proceeds
- D. Avoid anomalies found with cash basis accounting -ANSWER-A. Is the simplest of the various accounting approaches

Greg is developing an asset management plan. The primary purpose of such a plan is to:

- A. Implement the owners objectives in the property management
- B. Realize an immediate positive return on investment
- C. Comply with all government regulations
- D. Maintain the organizations market position and revenue stream - ANSWER-A. Implement the owners objectives in property management

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BOMI International RPA Capstone Experience Sample Questions (Q79-Q84):

NEW QUESTION # 79

What is the name of the report the property manager should review monthly in order to verify that all tenants have fully paid and have zero account balances?

- A. Vacancy report
- **B. Delinquency report**
- C. Rent roll
- D. Income statement

Answer: B

Explanation:

Delinquency report lists tenants who have outstanding balances or have not paid rent on time. Reviewing this report monthly helps the property manager ensure all accounts are current and take action on overdue payments if needed.

NEW QUESTION # 80

An experienced property manager has just begun a job at an asset management firm. This manager wants to focus on safety and create a program that can identify and prevent unsafe practices which can include unsafe wiring, flammable liquids, and boxes stacked too close to sprinklers. What type of program BEST meets this goal?

Options:

- A. Separation of loss exposures
- **B. Loss prevention**
- C. Loss reduction
- D. Risk transfer

Answer: B

NEW QUESTION # 81

An asset manager has been assigned the task of reviewing lease agreements for a portfolio of buildings that a client may acquire. All buildings are multi-tenant properties with low vacancy rates. What process should the asset manager use to verify tenant lease information and identify lease modifications that may impact acquisition price and transaction risk?

- A. Pro forma
- B. Asset management plan
- C. Appraisal
- **D. Lease abstracting**

Answer: D

NEW QUESTION # 82

A property manager is evaluating the financial performance of their portfolio. There are various ways to evaluate performance, but they will begin with evaluating actual operations and budgeted projections. The property manager requested that any difference greater than \$5,000 or 5% of the budgeted amount must be explained. Which standard performance comparison BEST describes this step?

- A. Industry comparisons
- **B. Budget comparison and variances**
- C. Market comparable
- D. Prior year comparisons

Answer: B

Explanation:

The question describes a comparison between actual operations and budgeted projections, with a focus on identifying and explaining differences or variances. This is precisely what budget comparison and variance analysis is used for - tracking discrepancies between budgeted and actual results.

NEW QUESTION # 83

An office building has closed following a hurricane. The building owner faces the risk of losing income until the building can reopen for normal operation. What type of loss exposure does this represent?

- A. Direct property loss
- B. Tenant loss
- C. Liability loss
- **D. Indirect property loss**

Answer: D

Explanation:

Indirect property loss refers to financial losses resulting from an inability to use a property after a direct loss event (e.g., hurricane damage). In this case, the loss of income due to temporary closure represents an indirect loss, as the property itself may not be completely destroyed but its function is disrupted.

NEW QUESTION # 84

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