

(4) PREPARATION AND DISSEMINATION TO TIME-SHARE ESTATE OWNERS OF AN ANNUAL BUDGET, OPERATING STATEMENTS, AND OTHER FINANCIAL INFORMATION CONCERNING THE TIME-SHARE PROJECT;

(5) ADOPTION OF STANDARDS AND RULES OF CONDUCT FOR THE USE, ENJOYMENT, AND OCCUPANCY OF UNITS BY THE TIME-SHARE ESTATE OWNERS. UNLESS OTHERWISE PROVIDED IN A PROJECT INSTRUMENT, A TIME-SHARE ESTATE OWNER'S RIGHT OF ACCESS TO THE TIME-SHARE ESTATE PROJECT SHALL BE LIMITED TO THE TIME PERIOD IN HIS TIME-SHARE;

(6) COMPREHENSIVE GENERAL LIABILITY INSURANCE FOR DEATH, BODILY INJURY, AND PROPERTY DAMAGE ARISING OUT OF, OR IN CONNECTION WITH, THE USE AND ENJOYMENT OF UNITS BY TIME-SHARE ESTATE OWNERS, THEIR GUESTS, AND OTHER USERS. THE INSURANCE REQUIRED BY THIS SUBSECTION SHALL BE IN ADDITION TO THE INSURANCE REQUIRED BY § 11A-111. THE DEVELOPER SHALL PAY THE COSTS OF SECURING AND MAINTAINING THE INSURANCE UNTIL THE DEVELOPER CONTROL PERIOD ENDS, AFTER WHICH TIME THE COSTS WILL BE PAID BY THE ASSOCIATION. NOTHING HEREIN SHALL BE CONSTRUED TO OBLIGATE THE DEVELOPER TO SECURE INSURANCE ON THE CONDUCT, PERSONAL EFFECTS, OR PROPERTY OF THE TIME-SHARE ESTATE OWNERS, THEIR GUESTS, AND OTHER USERS;

(7) COMPENSATION OR ALTERNATE USE PERIODS TO A TIME-SHARE ESTATE OWNER IF HIS CONTRACTED FOR UNIT CANNOT BE MADE AVAILABLE FOR THE PERIOD TO WHICH THE OWNER IS ENTITLED BY SCHEDULE OR BY CONFIRMED RESERVATION;

(8) PROCEDURES FOR IMPOSING A MONETARY PENALTY OR SUSPENSION OF A TIME-SHARE ESTATE OWNER'S RIGHTS AND PRIVILEGES IN THE TIME-SHARE ESTATE PROJECT FOR FAILURE OF SUCH OWNER TO COMPLY WITH THE PROVISIONS OF THE TIME-SHARE INSTRUMENT OR THE RULES AND REGULATIONS OF THE ASSOCIATION. UNDER THESE PROCEDURES, A TIME-SHARE ESTATE OWNER MUST BE GIVEN NOTICE AND THE OPPORTUNITY TO REFUTE THE CHARGES AGAINST HIM IN PERSON OR IN WRITING TO THE BOARD OF DIRECTORS OF THE ASSOCIATION BEFORE A DECISION TO IMPOSE DISCIPLINE IS RENDERED; AND

(9) EMPLOYMENT OF ATTORNEYS, ACCOUNTANTS, AND OTHER PERSONS AS NECESSARY TO ASSIST IN THE MANAGEMENT OF THE TIME-SHARE ESTATE PROJECT.

11A-106.

(A) (1) THE TIME-SHARE INSTRUMENT FOR A TIME-SHARE ESTATE PROJECT SHALL PROVIDE FOR A PERIOD OF TIME, TO BE CALLED THE "DEVELOPER CONTROL PERIOD", DURING WHICH THE DEVELOPER OR A MANAGING ENTITY SELECTED BY THE DEVELOPER SHALL MANAGE AND CONTROL THE TIME-SHARE PROJECT.

(2) THE DEVELOPER SHALL BE RESPONSIBLE FOR COMMON EXPENSES DURING THE DEVELOPER CONTROL PERIOD. OCCUPANCY EXPENSES SHALL BE ALLOCATED ONLY TO THE TIME-SHARE ESTATE OWNERS. NOTHING SHALL PRECLUDE THE DEVELOPER, DURING THE DEVELOPER CONTROL