
Section XIV

**SUBDIVIDER’S OBLIGATION TO PAY ASSESSMENTS —
RECORD MAINTENANCE**

- A. Subdividers must maintain or cause to be maintained in accordance with generally accepted accounting practices, records of:
1. All assessments paid by the subdivider as an owner of subdivision interests to the association.
 2. All expenditures claimed by the subdivider as offsets or credits against assessments owed.
 3. Association receipts, expenditures and disbursements if the subdivider has not turned over such records to the association.

These records must be made available for examination, inspection and copying by the Commissioner or his or her designated representative upon request during regular business hours. A subdivider’s obligation to maintain or cause to be maintained, the records described in 1, 2, or 3 shall terminate upon the earlier of 1) the conveyance of the last subdivision interest covered by a subdivision public report or 2) three years after the expiration of the most recent public report on the subdivision.