



## **Staff Reports for February 2006**

# Texas Real Estate Commission

## Monthly Staff Reports

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# Licensing and Education Division

## Fiscal Year Comparison

### Fiscal Year 2006 - Year to Date

	This FY 9/05 – 02/06		Last FY 9/04 – 02/05		Change Count      Percent	
<b><i>Applications Received</i></b>						
Broker Original Applications Received	1195		1040		155	14.90%
Sales Original Applications Received	13612		9639		3973	41.22%
<b><i>Total Original Applications</i></b>	<b>14807</b>		<b>10679</b>		<b>4128</b>	<b>38.66%</b>
Broker Late Renewal Applications Received	436		458		-22	-4.80%
Sales Late Renewal Applications Received	2889		2399		490	20.43%
<b><i>Total Late Renewal Applications Received</i></b>	<b>3325</b>		<b>2857</b>		<b>468</b>	<b>16.38%</b>
<b><i>Licenses Issued from Applications</i></b>						
Broker Licenses from Original Applications	1078		964		114	11.83%
Sales Licenses from Original Applications	9602		7517		2085	27.74%
<b><i>Total Licenses from Original Applications</i></b>	<b>10680</b>		<b>8481</b>		<b>2199</b>	<b>25.93%</b>
Broker Licenses from Late Renewal Applications	506		486		20	4.12%
Sales Licenses from Late Renewal Applications	2888		2339		549	23.47%
<b><i>Total Licenses from Late Renewal Applications</i></b>	<b>3394</b>		<b>2825</b>		<b>569</b>	<b>20.14%</b>
<b><i>Renewal Activity for Expirations</i></b>						
Broker Timely Renewals and Percentage	7375	90.09%	7181	89.29%	194	0.80%
Sales Timely (1 year) Renewals and Percentage	10652	73.75%	9327	75.53%	1325	-1.78%
Sales Timely (2 year) Renewals and Percentage	13320	82.71%	12237	82.45%	1083	0.26%
<b><i>Total Timely Renewals from Broker and Sales</i></b>	<b>31347</b>	<b>80.93%</b>	<b>28745</b>	<b>81.59%</b>	<b>2602</b>	<b>-0.66%</b>

# Licensing and Education Division

## Licensee and Registrant Status

February 2006

### Real Estate Licensees

	Feb 05	Mar 05	Apr 05	May 05	Jun 05	Jul 05	Aug 05	09/05/06	Oct 05	Nov 05	Dec 05	Jan 06	Feb 06
<b>Broker Licensees</b>													
Individual (Active)	33,044	33,075	33,113	33,136	33,162	33,166	33,232	33,247	33,263	33,261	33,302	33,384	33,478
Corporation (Active)	3,940	3,948	3,962	3,966	3,975	4,005	4,019	4,032	4,034	4,042	4,043	4,054	4,062
LLC (Active)	972	1,002	1,027	1,054	1,084	1,106	1,148	1,179	1,206	1,228	1,257	1,288	1,331
Non-resident (Active)	407	407	406	407	405	406	410	413	414	409	408	403	408
Partnership (Active)	2	2	2	2	2	2	2	2	2	2	2	2	3
<b>Total Active Status</b>	<b>38,365</b>	<b>38,434</b>	<b>38,510</b>	<b>38,565</b>	<b>38,628</b>	<b>38,685</b>	<b>38,811</b>	<b>38,873</b>	<b>38,919</b>	<b>38,942</b>	<b>39,012</b>	<b>39,131</b>	<b>39,282</b>
<i>Inactive Status</i>	1,642	1,662	1,662	1,641	1,636	1,638	1,626	1,630	1,619	1,631	1,618	1,625	1,626
<b>Total Brokers</b>	<b>40,007</b>	<b>40,096</b>	<b>40,172</b>	<b>40,206</b>	<b>40,264</b>	<b>40,323</b>	<b>40,437</b>	<b>40,503</b>	<b>40,538</b>	<b>40,573</b>	<b>40,630</b>	<b>40,756</b>	<b>40,908</b>
<b>Sales Licensees</b>													
Active Status	65,055	66,403	67,418	68,136	68,803	69,499	70,607	71,472	72,268	72,681	72,772	73,293	74,408
Inactive Status	26,963	26,718	26,616	26,547	26,678	26,604	26,519	26,267	26,364	26,473	27,507	28,201	28,088
<b>Total Sales</b>	<b>92,018</b>	<b>93,121</b>	<b>94,034</b>	<b>94,683</b>	<b>95,481</b>	<b>96,103</b>	<b>97,126</b>	<b>97,739</b>	<b>98,632</b>	<b>99,154</b>	<b>100,279</b>	<b>101,494</b>	<b>102,496</b>
Total Active	103,420	104,837	105,928	106,701	107,431	108,184	109,418	110,345	111,185	111,623	111,784	112,424	113,690
Total Inactive	28,605	28,380	28,278	28,188	28,314	28,242	28,145	27,897	27,983	28,104	29,125	29,826	29,714
<b>Total Brokers &amp; Sales</b>	<b>132,025</b>	<b>133,217</b>	<b>134,206</b>	<b>134,889</b>	<b>135,745</b>	<b>136,426</b>	<b>137,563</b>	<b>138,242</b>	<b>139,170</b>	<b>139,727</b>	<b>140,909</b>	<b>142,250</b>	<b>143,404</b>

### Inspectors

	Feb 05	Mar 05	Apr 05	May 05	Jun 05	Jul 05	Aug 05	09/05/06	Oct 05	Nov 05	Dec 05	Jan 06	Feb 06
<b>Inspector Licensees</b>													
Professional Inspectors	3,359	3,441	3,492	3,554	3,613	3,658	3,701	3,705	3,714	3,710	3,704	3,683	3,672
Real Estate Inspectors	179	177	175	177	171	174	182	182	179	176	174	174	174
Apprentice Inspectors	166	162	159	160	163	163	154	163	162	161	161	166	163
<b>Total Inspectors</b>	<b>3,704</b>	<b>3,780</b>	<b>3,826</b>	<b>3,891</b>	<b>3,947</b>	<b>3,995</b>	<b>4,037</b>	<b>4,050</b>	<b>4,055</b>	<b>4,047</b>	<b>4,039</b>	<b>4,023</b>	<b>4,009</b>

### Easement & Right-of-way Registrants

	Feb 05	Mar 05	Apr 05	May 05	Jun 05	Jul 05	Aug 05	09/05/06	Oct 05	Nov 05	Dec 05	Jan 06	Feb 06
<b>ERW Registrants</b>													
Businesses	43	43	44	43	43	43	43	45	45	45	45	45	37
Individuals	845	851	868	884	912	925	942	960	962	978	1,004	1,037	1,043
<b>Total Registrants</b>	<b>888</b>	<b>894</b>	<b>912</b>	<b>927</b>	<b>955</b>	<b>968</b>	<b>985</b>	<b>1,005</b>	<b>1,007</b>	<b>1,023</b>	<b>1,049</b>	<b>1,082</b>	<b>1,080</b>

### Total Licensees and Registrants

	Feb 05	Mar 05	Apr 05	May 05	Jun 05	Jul 05	Aug 05	09/05/06	Oct 05	Nov 05	Dec 05	Jan 06	Feb 06
<b>All Licensees &amp; Registrants</b>	<b>136,617</b>	<b>137,891</b>	<b>138,944</b>	<b>139,707</b>	<b>140,647</b>	<b>141,389</b>	<b>142,585</b>	<b>143,297</b>	<b>144,232</b>	<b>144,797</b>	<b>145,997</b>	<b>147,355</b>	<b>148,493</b>

# Licensing and Education Division

## Examination Activity

February 2006

### Monthly Results

	<u>Salesperson</u>	<u>Broker</u>	R. E. <u>Inspector</u>	Prof. <u>Inspector</u>
Examinations Passed	1,601	153	2	34
Examinations Failed	1,754	85	3	63
<b>Examinations Taken</b>	<b>3,355</b>	<b>238</b>	<b>5</b>	<b>97</b>
Applicants Examined	2,662	200	4	86
1st Time Passed	1,294	129	2	29
Examination Pass Rate	47.72%	64.29%	40.00%	35.05%
Applicant Pass Rate	60.14%	76.50%	50.00%	39.53%
1st Time Pass Rate	48.61%	64.50%	50.00%	33.72%

### Year-to-Date Results

	<u>Salesperson</u>	<u>Broker</u>	R. E. <u>Inspector</u>	Prof. <u>Inspector</u>
Examinations Passed	9,860	740	14	157
Examinations Failed	9,898	456	22	268
<b>Examinations Taken</b>	<b>19,758</b>	<b>1,196</b>	<b>36</b>	<b>425</b>
Applicants Examined	12,341	829	25	280
1st Time Passed	6,742	531	11	103
Examination Pass Rate	49.90%	61.87%	38.89%	36.94%
Applicant Pass Rate	79.90%	89.26%	56.00%	56.07%
1st Time Pass Rate	54.63%	64.05%	44.00%	36.79%

## Licensing and Education Division

### Instructor Distribution

February 2006

Approved Instructor Distribution													
	Feb 05	Mar 05	Apr 05	May 05	Jun 05	Jul 05	Aug 05	Sep 05	Oct 05	Nov 05	Dec 05	Jan 06	Feb 06
MCE Electives Only	489	529	589	574	607	571	712	750	788	807	819	873	948
Core and MCE Electives	1,273	1,270	1,267	1,198	1,197	1,151	1,150	1,150	1,152	1,124	1,107	1,095	1,091
Core, MCE Electives and TREC MCE Legal	10	10	10	9	9	9	9	9	9	9	9	9	9
Core, MCE Electives and TREC MCE Ethics	6	6	6	6	6	6	6	6	6	6	6	7	7
Core, MCE Electives, TREC MCE Legal and Ethi	307	307	307	366	366	364	364	364	362	377	371	372	371
MCE Electives and TREC MCE Legal	1	1	1	1	1	1	1	1	1	1	1	1	1
MCE Electives and TREC MCE Ethics	4	4	4	4	4	4	4	4	4	4	4	3	3
MCE Electives, TREC MCE Legal and Ethics	60	59	59	100	100	100	100	98	98	117	117	116	116
<b>Total Approved Instructors</b>	<b>2,150</b>	<b>2,186</b>	<b>2,243</b>	<b>2,258</b>	<b>2,290</b>	<b>2,206</b>	<b>2,346</b>	<b>2,382</b>	<b>2,420</b>	<b>2,445</b>	<b>2,434</b>	<b>2,476</b>	<b>2,546</b>

# Enforcement Division Report

## Case Status

February 2006

	February 2006	YTD
Open at Beginning of the Month	1,386	-----
Opened During the Month	286	2,483
Closed During the Month	(346)	2,073
Open at End of Month	1,326	-----

	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06	FY 06
<b>Opened During Month:</b>	393	465	458	496	385	286							2,483
Administrative	127	194	183	263	129	119							1,015
Public Complaints	120	106	96	81	90	83							576
Application Investigations	60	62	82	81	65	10							360
Moral Character Determinations	25	40	36	26	42	29							198
Non-Jurisdictional Complaints	61	63	61	45	59	45							334
<b>Closed During Month:</b>	312	373	306	310	426	346							2,073
Administrative	88	183	122	141	227	131							892
Public Complaints	101	79	78	67	69	89							483
Application Investigations	29	24	19	39	50	55							216
Moral Character Determinations	24	24	26	18	21	28							141
Non-Jurisdictional Complaints	70	63	61	45	59	43							341
<b>Open at End of Month</b>	997	1,089	1,241	1,427	1,386	1,326							7,466

# Enforcement Division

## Administrative Actions

February 2006

Name and Location	Order	Basis for Order
<b>Austin, Alan Ray(Houston); License# 5194</b>	Reprimand of professional inspector license, entered February 22, 2006	engaged in misleading advertising by stating on his website and inspection report form that he was an engineer, despite not being properly licensed in Texas as a professional engineer, in violation of 22 TAC §§ 535.221(d) of the Rules of the Texas Real Estate Commission; reported an inspection on a form that included several impermissible deviations from the required TREC REI 7A-0 form, in violation of 22 TAC §§ 535.223(c) and 535.223(d)(6) of the Rules of the Texas Real Estate Commission
<b>Texas Creative Financial(Dallas); License# 467907</b>	Agreed administrative penalty of \$1,000.00, entered February 3, 2006	paid a commission or fees to, or divided a commission or fees with, an unlicensed person (a salesperson who's license had expired) for compensation for services as a real estate agent, in violation of §1101.652(b)(11) of the Texas Occupations Code; and established an association, by employment or otherwise, with an unlicensed person (a salesperson who's license had expired) who was expected or required to act as a real estate licensee, in violation of §1101.652(b)(26) of the Texas Occupations Code
<b>Johnson, Hiram Barker Jr. (Dallas); License# 160996</b>	Agreed reprimand of broker license; Agreed administrative penalty of \$250.00, entered February 9, 2006	failing to complete mandatory continuing education hours within the 60-day period provided by 22 TAC §535.92(f) of the Rules of the Texas Real Estate Commission
<b>Jin, Xuemei(Plano); License# 487743</b>	Agreed reprimand of salesperson license, entered February 28, 2006; Agreed administrative penalty of \$250.00, entered February 28, 2006	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f) of the Rules of the Texas Real Estate Commission
<b>Adams, Debra Ann Harper (Killeen); License# 469285</b>	Agreed reprimand of salesperson license, entered February 13, 2006; Agreed administrative penalty of \$250.00, entered February 13, 2006	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f) of the Rules of the Texas Real Estate Commission
<b>Demske, Norma L.(Garland); License# 495755</b>	Agreed reprimand of salesperson license, entered February 21, 2006; Agreed administrative penalty of \$250.00, entered February 21, 2006	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f) of the Rules of the Texas Real Estate Commission
<b>Young, Randall Ray(Plano); License# 471652</b>	Agreed reprimand of salesperson license, entered February 23, 2006; Agreed administrative penalty of \$250, entered February 23, 2006	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f) of the Rules of the Texas Real Estate Commission
<b>Vincent, Dwight N.(Houston); License# 456595</b>	1 year suspension of salesperson license fully probated 5 years, effective February 24, 2006	criminal conviction of the felony offense of Possession with Intent to Distribute 3,4 Methylendioxyamphetamine (commonly known as Ecstasy), in violation of 21 U.S.C. §§841(a)(1) & (b)(1)(C), aiding and abetting, in violation of 18 U.S.C. §2, constituting grounds for disciplinary action pursuant to §53.021(a) of the Texas Occupations Code
<b>Tran, John Thien(Spring); License# 484339</b>	Agreed reprimand of salesperson license, entered February 15, 2006; Agreed administrative penalty of \$250.00, entered February 15, 2006	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f) of the Rules of the Texas Real Estate Commission

# Enforcement Division

## Administrative Actions

February 2006

Name and Location	Order	Basis for Order
<b>Bell, Karen Anita(Lewisville); License# 489007</b>	Agreed 6 month suspension of salesperson license fully probated for 2 years, effective February 28, 2006	failed to specify a definite termination date in a buyer representation agreement by indicating an end date of "tbd," in violation of §1101.652(b)(12) of the Texas Occupations Code; acted negligently or incompetently in failing to make arrangements for a home inspection upon her out-of-state buyer's request, in not notifying the buyer that she had not received his check for the inspection in time to arrange the inspection before the end of the option period, and in improperly using the FHA "For Your Protection: Get a Home Inspection" form in a transaction that was not employing FHA financing, in violation of §1101.652(b)(1) of the Texas Occupations Code

**Information Services Division**  
**Electronic Information Outlet Statistics**

February 2006

<b>World Wide Web</b>	<b>Current Month</b>	<b>YTD Total</b>
Total Pages Viewed	2,188,554	12,544,789

<b>TREC E-Mail Notification List</b>	<b>Current Total</b>
Current Subscribers	115,751

<b>Online Transactions</b>	<b>Total</b>	<b>Online</b>	<b>Online Percent</b>	<b>YTD Online Percent</b>
<b>Applications</b> (Key Performance Measure:10%)	<b>1155</b>	<b>759</b>	<b>65.7%</b>	<b>66.6%</b>
Broker Application	138	90	65.2%	65.2%
Broker Late Renewal Application	58	25	43.1%	43.3%
Salesperson Application	930	632	68.0%	67.8%
Corporate Application	29	12	41.4%	34.7%
<b>Renewals</b> (Key Performance Measure 39%)	<b>6279</b>	<b>1599</b>	<b>25.5%</b>	<b>25.0%</b>
Broker Renewals	1307	407	31.1%	32.3%
Salesperson SAE Renewal	1969	187	9.5%	8.5%
Salesperson MCE Renewal	2469	909	36.8%	36.6%
Corporate Renewals	149	30	20.1%	18.3%
Limited Liability Company Renewals	50	10	20.0%	20.2%
Professional Inspector Renewals	251	45	17.9%	15.2%
Real Estate Inspector Renewals	11	2	18.2%	15.1%
Apprentice Inspector Renewals	5	3	60.0%	19.4%
Easement ROW Business Renewals	2	0	0.0%	5.6%
Easement ROW Individual Renewals	66	6	9.1%	6.3%

**Staff Services Division**  
**Agency Financial Statement**

**February 2006**

**THRU 6TH MONTH OF FISCAL YEAR 2006**

STRATEGIES	FY 06 APPROPRIATION*	6/12 ANNUAL APPROPRIATION	SIX MONTHS EXPENDITURES AND A/P**	\$ VARIANCE OVER(-) OR UNDER	% VARIANCE OVER(-) OR UNDER	ENCUMBRANCES***
<b>Licensing</b>	\$ 1,163,055.00	\$ 581,527.50	\$ 667,308.93	\$ (85,781.43)	-14.75%	\$ 73,854.72
<b>Enforcement</b>	1,333,595.00	666,797.50	642,993.75	23,803.75	3.57%	65,118.14
<b>Communication/Information</b>	579,981.00	289,990.50	291,837.70	(1,847.20)	-0.64%	5,231.15
<b>Indirect Administration</b>	1,278,351.00	639,175.50	623,073.80	16,101.70	2.52%	104,989.07
<b>TOTAL</b>	<u>\$ 4,354,982.00</u>	<u>\$ 2,177,491.00</u>	<u>\$ 2,225,214.18</u>	<u>\$ (47,723.18)</u>	<u>-9.30%</u>	<u>\$ 249,193.08</u>

\* Total appropriations have been increased by \$39,986.00 for benefit replacement pay and \$116,374.00 for the 4% salary increase granted by the Legislature. In the Licensing strategy, subscription fees in the amount of \$155,942.00 have been collected and remitted to the Texas Onlie vendor.

\*\* Some expenditures are paid at the beginning of the fiscal year, such as computer and software maintenance, worker's compensation premium, etc.

\*\*\* Legislative provision requires the encumbrance of all contractual obligations through the end of the fiscal year. This includes items such as office rent, office equipment leases, or other contractual obligations. Encumbrances are not included in the "Six Months Expenditures and A/P" column.

**Staff Services Division**  
**Real Estate Recovery Trust Account No. 971 Investments**  
**Current Securities**  
**February 2006**

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
02/15/2001	300,000.00	0.00	300,093.75	(300,093.75)	0.00	0.00	U.S. T-Notes, 5.625%	02/15/2006
03/07/2002	100,000.00	96,500.00	99,156.25	(31.25)	99,125.00	729.17	U.S. T-Notes, 3.50%	11/15/2006
03/07/2002	100,000.00	107,968.75	101,656.25	(250.00)	101,406.25	260.42	U.S. T-Notes, 6.25%	02/15/2007
08/23/2002	300,000.00	300,468.75	294,281.25	(468.75)	293,812.50	406.25	U.S. T-Notes, 3.25%	08/15/2007
02/28/2003	180,000.00	203,231.25	185,287.50	(2,475.00)	182,812.50	412.50	U.S. T-Notes, 5.50%	02/15/2008
08/27/2004	100,000.00	100,468.75	97,031.25	(281.25)	96,750.00	135.42	U.S. T-Notes, 3.25%	08/15/2008
02/20/2004	300,000.00	299,718.75	287,343.75	(1,125.00)	286,218.75	375.00	U.S. T-Notes, 3.00%	02/15/2009
08/27/2003	200,000.00	218,625.00	206,125.00	(1,125.00)	205,000.00	2,291.67	U.S. T-Notes, 5.50%	05/15/2009
02/24/2006	200,000.00	192,000.00			191,687.50	291.67	U.S. T-Notes, 3.50%	02/15/2010
12/21/2004	200,000.00	221,250.00	210,312.50	(1,312.50)	209,000.00	479.17	U.S. T-Notes, 5.75%	08/15/2010
11/29/2005	100,000.00	99,750.00	98,906.25	(562.50)	98,343.75	1,239.58	U.S. T-Notes, 4.25%	10/15/2010
02/24/2006	100,000.00	102,000.00			101,718.75	208.33	U.S. T-Notes, 5.00%	02/15/2011
05/24/2005	300,000.00	318,421.88	307,312.50	(1,687.50)	305,625.00	625.00	U.S. T-Notes, 5.00%	08/15/2011
<b>Totals</b>	\$ 2,480,000.00	\$ 2,260,403.13	\$ 2,187,506.25	\$ (16,006.25)	\$ 2,171,500.00	\$ 7,454.18		

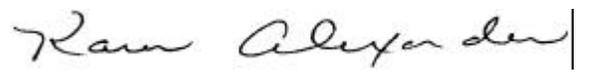
	Current Month	Cumulative Totals
<b>Receipts:</b>		
Licenseses' Remittances to Recovery Fund	\$ 13,950.00	\$ 5,225,810.08
Interest Realized	31,762.50	5,654,932.61
Repayments to Recovery Fund (Principal and Interest)	110.33	976,295.62
Administrative Penalties	5,400.00	352,400.00
<b>Total Received</b>	<b>\$ 51,222.83</b>	<b>\$ 12,209,438.31</b>

	Current Month	Cumulative Totals
<b>Disbursements:</b>		
Investments Purchased (See Securities List)	\$ (15,000.00)	\$ 2,260,403.13
Accrued Interest Purchased (See Securities List)	298.34	823.75
Payments from Recovery Fund	55,570.05	9,596,440.26
Rider Disbursements	13.77	10,090.24
<b>Total Disbursed</b>	<b>40,882.16</b>	<b>11,867,757.38</b>
<b>Totals</b>	<b>\$ 10,340.67</b>	<b>\$ 341,680.93</b>
	(Current Month)	

Reserved for Investment  
 Reserved for Payments Within Next 90 Days  
**Balance** (269,378.46)  
\$ 72,302.47

Investment Position: The Fund is capable of meeting all known obligations.  
 Investment Compliance: The Investment Policy of the Commission has been followed.

  
 Alan R. Waters, Investment Officer

  
 Karen Alexander, Alternate Investment Officer

## Staff Services Division

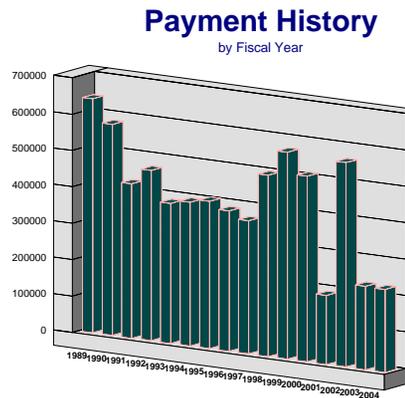
### Real Estate Recovery Trust Account No. 971 Payments and Repayments

**February 2006**

Month-Year	Payment Total	Repayment Total	Admin. Penalties Total	Rider Disbursements	Payments FY 2006 To Date	Number of Payments
February 2005	50,000.00	658.34	5,600.00	98.92	0.00	0
March 2005	0.00	5,072.79	6,900.00	0.00	0.00	0
April 2005	0.00	115.28	4,600.00	0.00	0.00	0
May 2005	36,141.97	34.51	2,200.00	0.00	0.00	0
June 2005	31,378.93	154.24	4,600.00	14.00	0.00	0
July 2005	55,000.00	54.99	5,100.00	14.00	0.00	0
August 2005	0.00	168.01	6,950.00	27.90	0.00	0
September 2005	9,045.49	173.43	2,050.00	0.00	9,045.49	2
October 2005	44,743.21	115.95	6,400.00	0.00	44,743.21	1
November 2005	100,000.00	110.23	2,650.00	56.13	100,000.00	2
December 2005	50,000.00	55.17	3,500.00	136.43	50,000.00	1
January 2006	34,475.35	248.50	4,550.00	41.77	34,475.35	3
February 2006	55,570.05	110.33	5,400.00	13.77	55,570.05	2
	<b>466,355.00</b>	<b>7,071.77</b>	<b>60,500.00</b>	<b>402.92</b>	<b>293,834.10</b>	<b>11</b>

Payment History		
Fiscal Year	# of Payments	Total Payments
thru 1988	221	\$2,236,975.54
1989	47	\$642,518.64
1990	42	\$579,467.82
1991	39	\$423,560.08
1992	35	\$467,668.69
1993	33	\$384,067.85
1994	31	\$394,466.36
1995	29	\$404,449.31
1996	26	\$385,724.99
1997	20	\$365,445.94
1998	27	\$497,406.17
1999	21	\$568,326.88
2000	18	\$509,279.95
2001	11	\$189,405.09
2002	19	\$561,110.81
2003	11	\$228,924.68
2004	8	\$227,794.75
2005	8	\$236,012.61
<b>Total</b>	<b>646</b>	<b>\$9,302,606.16</b>

Projected Payments *	
Next 3 Months	269,378.46



\* Projected Payments: Payments could be made in the time periods indicated. Several time/work variables can affect the actual payment dates.

## Staff Services Division

### Real Estate Inspection Recovery Fund No. 988

**February 2006**

Monthly Activity		
Beginning Balance	Current Month	Cumulative Totals

Payment History		
Fiscal Year	Number of Payments	Total Payments

<b>Beginning Balance</b>	\$	600,131.64	\$		<b>\$ 600,131.64</b>
<b>Receipts:</b>					
Licensees' Remittances to Recovery Fund		2,900.00			
Interest Realized		2,334.07			
Repayments		0.00			
Administrative Penalties		250.00			
<b>Total Received in Current Month</b>		<b>5,484.07</b>			<b>\$ 5,484.07</b>
<b>Disbursements:</b>					
Payments from Recovery Fund	\$	0.00			
Cash Transfer to General Revenue		0.00			
Rider Disbursements		0.00			
<b>Total Disbursed in Current Month</b>		<b>0.00</b>			<b>\$ 0.00</b>
<b>Fund Balance</b>					<b>\$ <u>605,615.71</u></b>

1991	2	\$	4,309.26
1992	0		0.00
1993	2		15,000.00
1994	5		31,473.40
1995	4		25,668.83
1996	2		7,500.00
1997	1		7,500.00
1998	4		30,000.00
1999	1		7,500.00
2000	6		45,000.00
2001	0		0.00
2002	2		15,000.00
2003	1		7,500.00
2004	4		32,523.96
2005	5		28,567.39
2006	2		17,337.11
			<b>\$ <span style="border: 1px solid black; padding: 2px;">274,879.95</span></b>

Investment Position: The Fund is capable of meeting all known obligations.  
 Investment Compliance: The Investment Policy of the Commission has been followed.



Alan R. Waters, Investment Officer



Karen Alexander, Alternate Investment Officer