



## Staff Reports for July 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 – 07/06	Last FY 9/04 – 07/05	Change Count	Percent		
<b><i>Applications Received</i></b>						
Broker Original Applications Received	2263	2017	246	12.20%		
Sales Original Applications Received	21449	19388	2061	10.63%		
<b><i>Total Original Applications</i></b>	<b>23712</b>	<b>21405</b>	<b>2307</b>	<b>10.78%</b>		
Broker Late Renewal Applications Received	868	911	-43	-4.72%		
Sales Late Renewal Applications Received	5957	4852	1105	22.77%		
<b>Total Late Renewal Applications Received</b>	<b>6825</b>	<b>5763</b>	<b>1062</b>	<b>18.43%</b>		
<b><i>Licenses Issued from Applications</i></b>						
Broker Licenses from Original Applications	2068	1831	237	12.94%		
Sales Licenses from Original Applications	17072	14883	2189	14.71%		
<b><i>Total Licenses from Original Applications</i></b>	<b>19140</b>	<b>16714</b>	<b>2426</b>	<b>14.51%</b>		
Broker Licenses from Late Renewal Applications	979	1004	-25	-2.49%		
Sales Licenses from Late Renewal Applications	5897	4863	1034	21.26%		
<b><i>Total Licenses from Late Renewal Applications</i></b>	<b>6876</b>	<b>5867</b>	<b>1009</b>	<b>17.20%</b>		
<b><i>Renewal Activity for Expirations</i></b>						
Broker Timely Renewals and Percentage	15152	90.16%	14763	89.76%	389	0.40%
Sales Timely (1 year) Renewals and Percentage	21454	73.59%	18868	75.94%	2586	-2.35%
Sales Timely (2 year) Renewals and Percentage	26867	82.89%	24587	82.90%	2280	-0.01%
<b><i>Total Timely Renewals from Broker and Sales</i></b>	<b>63473</b>	<b>80.99%</b>	<b>58218</b>	<b>82.05%</b>	<b>5255</b>	<b>-1.06%</b>

# Licensing and Education Division

## Licensee and Registrant Status

July 2006

### Real Estate Licensees

	Jul 05	Aug 05	Sep 05	Oct 05	Nov 05	Dec 05	Jan 06	Feb 06	Mar 06	Apr 06	May 06	Jun 06	Jul 06
<b>Broker Licensees</b>													
Individual (Active)	33,166	33,232	33,247	33,263	33,261	33,302	33,384	33,478	33,523	33,553	33,578	33,574	33,608
Corporation (Active)	4,005	4,019	4,032	4,034	4,042	4,043	4,054	4,062	4,086	4,076	4,084	4,097	4,093
LLC (Active)	1,106	1,148	1,179	1,206	1,228	1,257	1,288	1,331	1,376	1,413	1,448	1,471	1,492
Non-resident (Active)	406	410	413	414	409	408	403	408	413	418	419	419	425
Partnership (Active)	2	2	2	2	2	2	2	3	2	2	2	2	2
<b>Total Active Status</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>	<b>39,400</b>	<b>39,462</b>	<b>39,531</b>	<b>39,563</b>	<b>39,620</b>
Inactive Status	1,638	1,626	1,630	1,619	1,631	1,618	1,625	1,626	1,640	1,631	1,642	1,653	1,629
<b>Total Brokers</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>41,040</b>	<b>41,093</b>	<b>41,173</b>	<b>41,216</b>	<b>41,249</b>
<b>Sales Licensees</b>													
Active Status	69,499	70,607	71,472	72,268	72,681	72,772	73,293	74,408	75,481	76,310	77,213	77,640	78,039
Inactive Status	26,604	26,519	26,267	26,364	26,473	27,507	28,201	28,088	27,914	27,504	27,225	27,701	27,733
<b>Total Sales</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>	<b>103,395</b>	<b>103,814</b>	<b>104,438</b>	<b>105,341</b>	<b>105,772</b>
Total Active	108,184	109,418	110,345	111,185	111,623	111,784	112,424	113,690	114,881	115,772	116,744	117,203	117,659
Total Inactive	28,242	28,145	27,897	27,983	28,104	29,125	29,826	29,714	29,554	29,135	28,867	29,354	29,362
<b>Total Brokers &amp; Sales</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>	<b>144,435</b>	<b>144,907</b>	<b>145,611</b>	<b>146,557</b>	<b>147,021</b>

### Inspectors

	Jul 05	Aug 05	Sep 05	Oct 05	Nov 05	Dec 05	Jan 06	Feb 06	Mar 06	Apr 06	May 06	Jun 06	Jul 06
<b>Inspector Licensees</b>													
Professional Inspectors	3,658	3,701	3,705	3,714	3,710	3,704	3,683	3,672	3,695	3,714	3,738	3,746	3,758
Real Estate Inspectors	174	182	182	179	176	174	174	174	180	182	184	185	181
Apprentice Inspectors	163	154	163	162	161	161	166	163	162	159	158	153	153
<b>Total Inspectors</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>	<b>4,037</b>	<b>4,055</b>	<b>4,080</b>	<b>4,084</b>	<b>4,092</b>

### Easement & Right-of-way Registrants

	Jul 05	Aug 05	Sep 05	Oct 05	Nov 05	Dec 05	Jan 06	Feb 06	Mar 06	Apr 06	May 06	Jun 06	Jul 06
<b>ERW Registrants</b>													
Businesses	43	43	45	45	45	45	45	37	35	35	35	36	36
Individuals	925	942	960	962	978	1,004	1,037	1,043	1,094	1,128	1,150	1,161	1,170
<b>Total Registrants</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>	<b>1,129</b>	<b>1,163</b>	<b>1,185</b>	<b>1,197</b>	<b>1,206</b>

### Total Licensees and Registrants

	Jul 05	Aug 05	Sep 05	Oct 05	Nov 05	Dec 05	Jan 06	Feb 06	Mar 06	Apr 06	May 06	Jun 06	Jul 06
<b>All Licensees &amp; Registrants</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>	<b>149,601</b>	<b>150,125</b>	<b>150,876</b>	<b>151,838</b>	<b>152,319</b>

# Licensing and Education Division

## Examination Activity

July 2006

### Monthly Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R. E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	1,446	136	3	40
Examinations Failed	1,475	91	4	100
<b><i>Examinations Taken</i></b>	<b>2,921</b>	<b>227</b>	<b>7</b>	<b>140</b>
Applicants Examined	2,194	174	6	111
1st Time Passed	1,112	111	3	30
Examination Pass Rate	49.50%	59.91%	42.86%	28.57%
Applicant Pass Rate	65.91%	78.16%	50.00%	36.04%
1st Time Pass Rate	50.68%	63.79%	50.00%	27.03%

### Year-to-Date Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R. E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	17,397	1,403	33	374
Examinations Failed	18,308	857	39	649
<b><i>Examinations Taken</i></b>	<b>35,705</b>	<b>2,260</b>	<b>72</b>	<b>1,023</b>
Applicants Examined	20,651	1,510	45	592
1st Time Passed	12,274	1,020	27	244
Examination Pass Rate	48.72%	62.08%	45.83%	36.56%
Applicant Pass Rate	84.24%	92.91%	73.33%	63.18%
1st Time Pass Rate	59.44%	67.55%	60.00%	41.22%

# Licensing and Education Division

## Instructor Distribution

July 2006

### Approved Instructor Distribution

	Jul 05	Aug 05	Sep 05	Oct 05	Nov 05	Dec 05	Jan 06	Feb 06	Mar 06	Apr 06	May 06	Jun 06	Jul 06
MCE Electives Only	571	712	750	788	807	819	873	948	991	1,022	1,021	1,049	1,089
Core and MCE Electives	1,151	1,150	1,150	1,152	1,124	1,107	1,095	1,091	1,092	1,086	1,077	1,066	1,062
Core, MCE Electives and TREC MCE Legal	9	9	9	9	9	9	9	9	9	9	8	8	8
Core, MCE Electives and TREC MCE Ethics	6	6	6	6	6	6	7	7	7	7	7	7	7
Core, MCE Electives, TREC MCE Legal and Ethics	364	364	364	362	377	371	372	371	370	372	389	387	388
MCE Electives and TREC MCE Legal	1	1	1	1	1	1	1	1	1	1	3	3	3
MCE Electives and TREC MCE Ethics	4	4	4	4	4	4	3	3	3	3	3	3	3
MCE Electives, TREC MCE Legal and Ethics	100	100	98	98	117	117	116	116	116	114	146	145	145
<b>Total Approved Instructors</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>	<b>2,589</b>	<b>2,614</b>	<b>2,654</b>	<b>2,668</b>	<b>2,705</b>

## Enforcement Division Report

### Case Status

July 2006

	July 2006	YTD
Open at Beginning of the Month	1,491	-----
Opened During the Month	481	4,962
Closed During the Month	479	4,385
Open at End of Month	2,451	-----

	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	499	447	516	536	481		4,962
Administrative	127	194	183	263	129	119	159	225	244	235	219		2,097
Public Complaints	120	106	96	81	90	83	100	78	111	108	118		1,091
Application Investigations	60	62	82	81	65	10	86	41	55	77	51		670
Moral Character Determinations	25	40	36	26	42	29	51	44	35	46	31		405
Non-Jurisdictional Complaints	61	63	61	45	59	45	103	59	71	70	62		699
<b>Closed During Month:</b>	312	373	306	310	426	346	532	294	567	440	479		4,385
Administrative	88	183	122	141	227	131	273	113	321	180	198		1,977
Public Complaints	101	79	78	67	69	89	114	75	111	134	138		1,055
Application Investigations	29	24	19	39	50	55	31	28	30	25	28		358
Moral Character Determinations	24	24	26	18	21	28	11	19	34	32	53		290
Non-Jurisdictional Complaints	70	63	61	45	59	43	103	59	71	69	62		705
<b>Open at End of Month</b>	997	1,089	1,241	1,427	1,386	1,326	1,293	1,446	1,395	1,491	1,493		14,584

# Enforcement Division

## Administrative Actions

July 2006

Name and Location	Order	Basis for Order
<b>Kennimer, Richard Wayne (Rockwall); License# 5231</b>	Agreed reprimand of professional inspector license, entered July 26, 2006	payment of \$7500.00 made by the Texas Real Estate Commission from the Real Estate Inspection Recovery Fund toward satisfaction of a judgment against Richard Wayne Kennimer, as provided by §1102.401 of the Texas Occupations Code
<b>Guerrero, Alfredo M.(Killeen); License# 448348</b>	Agreed administrative penalty of \$250 assessed against broker license, entered July 6, 2006	licensee violated a term and condition of his probationary broker license
<b>Bunton, Jack Erwin(Burleson); License# 389300</b>	Revocation of broker license, effective July 6, 2006	the Commission was ordered to pay from the real estate recovery trust account to satisfy all or part of a judgment against Jack Erwin Bunton, in violation of §1101.655(a) of Texas Occupations Code; after complaints were filed against Mr. Bunton's license, he failed or refused to provide requested documents, in two (2) counts of a violation of §1101.652(a)(5) of the Texas Occupations Code; Mr. Bunton failed within a reasonable time to provide the Commission information, in violation of §1101.652(a)(6) of the Texas Occupations Code; in two separate transactions in which Jack Erwin Bunton contracted to sell real property in his own name, he engaged in misrepresentation or dishonest or fraudulent action, in two (2) counts of a violation of §1101.652(a)(3) of the Texas Occupations Code
<b>Gulley, Michael H.(San Antonio); License# 262037</b>	Agreed reprimand of salesperson license, entered July 12, 2006; Agreed administrative penalty of \$250, entered July 12, 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>Borel, Nancy D.(Beaumont); License# 491838</b>	Agreed reprimand of salesperson license, entered July 12, 2006; Agreed administrative penalty of \$250, entered July 12, 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>Shedd, John C.(Bandera); License# 450085</b>	Agreed reprimand of salesperson license, entered July 31, 2006	acting negligently or incompetently by leading the buyers to believe that the quality of the drinking water available to the property was high when it was not and failing to correctly identify his broker on the contract as representing the seller only, in violation of §15(a)(6) (W) of the Real Estate License Act, Article 6573a, Texas Civil Statutes [§1101.652(b)(1) of the Texas Occupations Code, effective June 1, 2003]
<b>Davis, Sandra Lynn(Princeton); License# 211913</b>	Agreed administrative penalty of \$250 assessed against broker license, entered July 25, 2006	Sandra Lynn Davis paid a commission or fees to, or divided a commission or fees with, an unlicensed person (formerly a salesperson until their license expired) for compensation for services as a real estate agent, in violation of §1101.652(b)(11) of the Texas Occupations Code and Ms. Davis established an association, by employment or otherwise, with an unlicensed person (formerly a salesperson until their license 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>Messiha, Nader N.(Houston); License# 486953</b>	Revocation of salesperson license, effective July 26, 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>Whitfield, Gail M.(Austin); License# 316233</b>	Agreed administrative penalty of \$250 assessed against broker license, entered July 14, 2006	negligence in supervision and training of a salesperson sponsored by the broker, in violation of §1101.652(b)(1) of the Texas Occupations Code; and allowing an unlicensed person to perform brokerage activity while associated with the brokerage firm, in violation of §1101.652(b)(26) of the Texas Occupations Code

# Enforcement Division

## Administrative Actions

July 2006

Name and Location	Order	Basis for Order
<b>Williams, Gary Hurdis(Abilene); License# 489920</b>	Revocation of salesperson license, effective July 25, 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>McFadden, Monique Unette (Houston); License# 501285</b>	Revocation of salesperson license, effective July 25, 2006	failing within a reasonable time to provide information to the Commission in response to Commission's request for same in connection with an application for renewal of real estate salesperson license, in violation of 22 TAC §535.91(c) of the Rules of the Texas Real Estate Commission
<b>Umelloh, Innocent Onyegbule (Dallas); License# 447489</b>	Reprimand of broker license, entered July 7, 2006	Mr. Umelloh acted negligently and incompetently by: conducting real estate brokerage business using a corporation that was not duly licensed as a real estate broker including continuing to use the corporation after the Commission notified him of such requirements; continuing to engage in the business of real estate brokerage by and through salespersons he had sponsored after the time his broker license expired without timely renewal; filing with the Commission a late renewal broker license application for himself and an application for broker license for his corporation that included responses that were material misstatements of fact, in violation of §§1101.652(a)(2) & (b)(1) of the Texas Occupations Code and Mr. Umelloh paid a commission or fees to a person or entity not licensed as a real estate broker or salesperson and established an association with an unlicensed person or entity who acted as a real estate licensee, in violation of §§1101.652(b)(11)&(26) of the Texas Occupations Code
<b>Li, Xiao(Dallas); License# 489978</b>	Agreed reprimand of salesperson license, entered July 12, 2006; Agreed administrative penalty of \$250, entered July 12, 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

## Information Services Division

### Electronic Information Outlet Statistics

July 2006

World Wide Web	Current Month	YTD Total
Total Pages Viewed	2,288,065	24,984,884

TREC E-Mail Notification List	Current Total
Current Subscribers	121,488

Online Transactions	Total	Online	Online Percent	YTD Online Percent
<b>Applications</b> (Key Performance Measure:10%)	<b>2002</b>	<b>1495</b>	<b>74.7%</b>	<b>67.6%</b>
Broker Application	131	94	71.8%	67.3%
Broker Late Renewal Application	91	44	48.4%	44.7%
Salesperson Application	1747	1352	77.4%	69.7%
Corporate Application	33	5	15.2%	33.1%
<b>Renewals</b> (Key Performance Measure 25%)	<b>6880</b>	<b>2955</b>	<b>43.0%</b>	<b>27.5%</b>
Broker Renewals	1544	766	49.6%	33.8%
Salesperson SAE Renewal	2218	484	21.8%	10.5%
Salesperson MCE Renewal	2629	1539	58.5%	39.9%
Corporate Renewals	144	91	63.2%	22.9%
Limited Liability Company Renewals	43	29	67.4%	26.3%
Professional Inspector Renewals	247	41	16.6%	15.1%
Real Estate Inspector Renewals	9	1	11.1%	16.8%
Apprentice Inspector Renewals	6	1	16.7%	19.0%
Easement ROW Business Renewals	3	0	0.0%	6.9%
Easement ROW Individual Renewals	37	3	8.1%	6.7%

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

**July 2006**

**THRU 11TH MONTH OF FISCAL YEAR 2006**

STRATEGIES	FY 06 APPROPRIATION*	11/12 ANNUAL APPROPRIATION	ELEVEN MONTHS EXPENDITURES AND A/P**	\$ VARIANCE OVER(-) OR UNDER	% VARIANCE OVER(-) OR UNDER	ENCUMBRANCES***
<b>Licensing</b>	\$ 1,314,513.00	\$ 1,204,970.25	\$ 1,217,114.30	\$ (12,144.05)	-1.01%	\$ 9,963.46
<b>Enforcement</b>	1,329,143.00	1,218,381.08	1,207,531.53	10,849.55	0.89%	10,922.78
<b>Communication/Information</b>	581,416.35	532,964.99	535,932.75	(2,967.76)	-0.56%	430.50
<b>Indirect Administration</b>	1,278,351.00	1,171,821.75	1,104,856.22	66,965.53	5.71%	31,624.17
<b>TOTAL</b>	<u>\$ 4,503,423.35</u>	<u>\$ 4,128,138.07</u>	<u>\$ 4,065,434.80</u>	<u>\$ 62,703.27</u>	<u>5.04%</u>	<u>\$ 52,940.91</u>

\* Total appropriations have been increased by \$39,986 for benefit replacement pay and \$116,374 for the 4% salary increase granted by the Legislature. In the Licensing strategy, subscription fees in the amount of \$307,400 have been collected and remitted to the Texas Online 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 "Eleven Months Expenditures and A/P" column.

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

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
03/07/2002	100,000.00	96,500.00	99,343.75	156.25	99,500.00	729.17	U.S. T-Notes, 3.50%	11/15/2006
03/07/2002	100,000.00	107,968.75	100,531.25	0.00	100,531.25	2,864.58	U.S. T-Notes, 6.25%	02/15/2007
08/23/2002	300,000.00	300,468.75	293,531.25	843.75	294,375.00	4,468.75	U.S. T-Notes, 3.25%	08/15/2007
02/28/2003	180,000.00	203,231.25	180,956.25	393.75	181,350.00	4,537.50	U.S. T-Notes, 5.50%	02/15/2008
08/27/2004	100,000.00	100,468.75	96,218.75	500.00	96,718.75	1,489.58	U.S. T-Notes, 3.25%	08/15/2008
02/20/2004	300,000.00	299,718.75	284,437.50	1,781.25	286,218.75	4,125.00	U.S. T-Notes, 3.00%	02/15/2009
08/27/2003	200,000.00	218,625.00	202,062.50	1,000.00	203,062.50	2,291.67	U.S. T-Notes, 5.50%	05/15/2009
02/24/2006	200,000.00	192,000.00	189,437.50	1,437.50	190,875.00	3,208.33	U.S. T-Notes, 3.50%	02/15/2010
12/21/2004	200,000.00	221,250.00	204,937.50	1,312.50	206,250.00	5,270.83	U.S. T-Notes, 5.75%	08/15/2010
11/29/2005	100,000.00	99,750.00	96,781.25	750.00	97,531.25	1,239.58	U.S. T-Notes, 4.25%	10/15/2010
02/24/2006	100,000.00	102,000.00	99,750.00	750.00	100,500.00	2,291.67	U.S. T-Notes, 5.00%	02/15/2011
05/24/2005	300,000.00	318,421.88	299,156.25	2,531.25	301,687.50	6,875.00	U.S. T-Notes, 5.00%	08/15/2011
<b>Totals</b>	\$ 2,180,000.00	\$ 2,260,403.13	\$ 2,147,143.75	\$ 11,456.25	\$ 2,158,600.00	\$ 39,391.66		

	Current Month	Cumulative Totals
<b>Receipts:</b>		
Licensees' Remittances to Recovery Fund	\$ 19,620.00	\$ 5,324,470.08
Interest Realized	0.00	5,663,782.20
Repayments to Recovery Fund (Principal and Interest)	10,410.33	995,158.47
Administrative Penalties	2,200.00	377,350.00
<b>Total Received</b>	<b>\$ 32,230.33</b>	<b>\$ 12,360,760.75</b>
<b>Disbursements:</b>		
Investments Purchased (See Securities List)	\$ 0.00	\$ 2,260,403.13
Accrued Interest Purchased (See Securities List)	0.00	298.34
Payments from Recovery Fund	55,005.76	9,805,745.43
Rider Disbursements	13.77	10,308.14
<b>Total Disbursed</b>	<b>\$ 55,019.53</b>	<b>\$ 12,076,755.04</b>
<b>Totals</b>	<b>\$ (22,789.20)</b>	<b>\$ 284,005.71</b>
	(Current Month)	
Reserved for Investment		
Reserved for Payments Within Next 90 Days		(174,000.00)
<b>Balance</b>		<b>\$ 110,005.71</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

## Staff Services Division

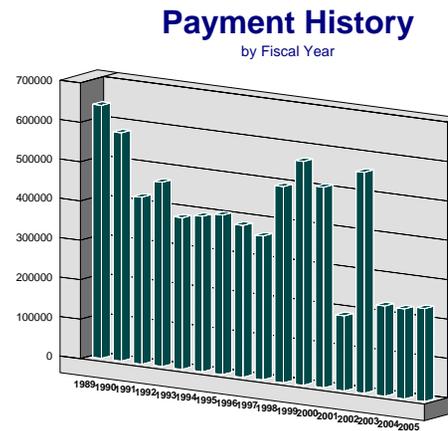
### Real Estate Recovery Trust Account No. 971 Payments and Repayments

July 2006

Month-Year	Payment Total	Repayment Total	Admin. Penalties Total	Rider Disbursements	Payments FY 2006 To Date	Number of Payments
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
March 2006	6,601.26	55.17	8,950.00	102.80	6,601.26	2
April 2006	104,146.75	5,735.55	5,050.00	0.00	104,146.75	4
May 2006	0.00	110.33	4,150.00	81.33	0.00	0
June 2006	43,551.40	2,551.47	4,600.00	20.00	43,551.40	2
July 2006	55,005.76	10,410.33	2,200.00	13.77	55,005.76	2
	<b>558,139.27</b>	<b>19,899.46</b>	<b>61,550.00</b>	<b>507.90</b>	<b>503,139.27</b>	<b>21</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
Total	646	\$9,302,606.16

Projected Payments *	
Next 3 Months	\$174,000.00



\* 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

**July 2006**

#### Monthly Activity

Beginning Balance	Current Month	Cumulative Totals
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<b>Beginning Balance</b>	\$ 636,555.79	\$ <b>636,555.79</b>
<b>Receipts:</b>		
Licensees' Remittances to Recovery Fund	3,500.00	
Interest Realized	2,492.46	
Repayments	0.00	
Administrative Penalties	500.00	
<b>Total Received in Current Month</b>		<b>\$ 6,492.46</b>
<b>Disbursements:</b>		
Payments from Recovery Fund	\$ 25,000.00	
Cash Transfer to General Revenue	0.00	
Rider Disbursements	0.00	
<b>Total Disbursed in Current Month</b>		<b>\$ 25,000.00</b>
<b>Fund Balance</b>		<b>\$ 618,048.25</b>

#### Payment History

Fiscal Year	Number of Payments	Total Payments
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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	5	49,837.11

\$ **307,379.95**

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