



## Staff Reports for July 2008

# Texas Real Estate Commission

## Monthly Staff Reports

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## Licensing Services Division

### Fiscal Year Comparison

#### Fiscal Year 2008 - Year to Date

	This YTD 9/07 – 7/08		Last YTD 9/06 – 7/07		Change Count	Percent
<b><i>Applications Received</i></b>						
Broker Original Applications Received	2660		2757		-97	-3.52%
Sales Original Applications Received	13322		18946		-5624	-29.68%
<b><i>Total Original Applications</i></b>	<b>15982</b>		<b>21703</b>		<b>-5721</b>	<b>-26.36%</b>
Broker Late Renewal Applications Received	1519		1276		243	19.04%
Sales Late Renewal Applications Received	14054		8462		5592	66.08%
<b><i>Total Late Renewal Applications Received</i></b>	<b>15573</b>		<b>9738</b>		<b>5835</b>	<b>59.92%</b>
<b><i>Licenses Issued from Applications</i></b>						
Broker Licenses from Original Applications	2402		2487		-85	-3.42%
Sales Licenses from Original Applications	10143		14818		-4675	-31.55%
<b><i>Total Licenses from Original Applications</i></b>	<b>12545</b>		<b>17305</b>		<b>-4760</b>	<b>-27.51%</b>
Broker Licenses from Late Renewal Applications	1529		1401		128	9.14%
Sales Licenses from Late Renewal Applications	8186		8516		-330	-3.88%
<b><i>Total Licenses from Late Renewal Applications</i></b>	<b>9715</b>		<b>9917</b>		<b>-202</b>	<b>-2.04%</b>
<b><i>Renewal Activity for Expirations</i></b>						
Broker Timely Renewals and Percentage	15136	85.51%	14619	86.80%	517	-1.29%
Sales Timely (1 year) Renewals and Percentage	19490	64.10%	23515	68.75%	-4025	-4.65%
Sales Timely (2 year) Renewals and Percentage	31440	75.03%	25838	76.79%	5602	-1.76%
<b><i>Total Timely Renewals from Broker and Sales</i></b>	<b>66066</b>	<b>73.40%</b>	<b>63972</b>	<b>75.53%</b>	<b>2094</b>	<b>-2.13%</b>

## Licensing Services Division

### Licensee and Registrant Status

**July 2008**

#### Real Estate Licensees

	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08
<b>Broker Licensees</b>													
Individual (Active)	34,060	34,140	34,124	34,163	34,279	34,287	34,367	34,361	34,332	34,321	34,327	34,323	34,286
Corporation (Active)	4,165	4,167	4,167	4,169	4,166	4,170	4,163	4,155	4,218	4,126	4,125	4,118	4,095
LLC (Active)	1,957	2,000	2,022	2,043	2,108	2,108	2,138	2,177	2,215	2,256	2,268	2,278	2,282
Non-resident (Active)	478	480	482	482	488	489	486	487	488	490	490	493	500
Partnership (Active)	2	2	2	2	2	2	2	2	2	2	2	2	2
<b>Total Active Status</b>	<b>40,662</b>	<b>40,789</b>	<b>40,797</b>	<b>40,859</b>	<b>41,043</b>	<b>41,056</b>	<b>41,156</b>	<b>41,182</b>	<b>41,255</b>	<b>41,195</b>	<b>41,212</b>	<b>41,214</b>	<b>41,165</b>
Inactive Status	1,568	1,562	1,566	1,576	1,550	1,549	1,551	1,619	1,616	1,643	1,636	1,633	1,628
<b>Total Brokers</b>	<b>42,230</b>	<b>42,351</b>	<b>42,363</b>	<b>42,435</b>	<b>42,593</b>	<b>42,605</b>	<b>42,707</b>	<b>42,801</b>	<b>42,871</b>	<b>42,838</b>	<b>42,848</b>	<b>42,847</b>	<b>42,793</b>
<b>Sales Licensees</b>													
Active Status	82,928	83,396	83,415	83,367	82,272	82,419	80,930	80,564	80,431	80,530	80,375	79,453	79,263
Inactive Status	27,423	27,414	27,044	27,521	27,945	27,860	29,040	28,705	28,372	27,577	27,190	27,594	27,124
<b>Total Sales</b>	<b>110,351</b>	<b>110,810</b>	<b>110,459</b>	<b>110,888</b>	<b>110,217</b>	<b>110,279</b>	<b>109,970</b>	<b>109,269</b>	<b>108,803</b>	<b>108,107</b>	<b>107,565</b>	<b>107,047</b>	<b>106,387</b>
Total Active	123,590	124,185	124,212	124,226	123,315	123,475	122,086	121,746	121,686	121,725	121,587	123,080	120,428
Total Inactive	28,991	28,976	28,610	29,097	29,495	29,409	30,591	30,324	29,988	29,220	28,826	29,227	28,752
<b>Total Brokers &amp; Sales</b>	<b>152,581</b>	<b>153,161</b>	<b>152,822</b>	<b>153,323</b>	<b>152,810</b>	<b>152,884</b>	<b>152,677</b>	<b>152,070</b>	<b>151,674</b>	<b>150,945</b>	<b>150,413</b>	<b>149,894</b>	<b>149,180</b>

#### Inspectors

	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08
<b>Inspector Licensees</b>													
Professional Inspectors	3,914	3,942	3,961	3,965	3,969	3,969	3,983	3,989	4,002	4,001	3,934	3,860	3,808
Real Estate Inspectors	170	171	172	172	173	173	175	177	177	174	161	155	146
Apprentice Inspectors	149	147	152	152	151	151	150	149	145	139	132	124	122
<b>Total Inspectors</b>	<b>4,233</b>	<b>4,260</b>	<b>4,285</b>	<b>4,289</b>	<b>4,293</b>	<b>4,293</b>	<b>4,308</b>	<b>4,315</b>	<b>4,324</b>	<b>4,314</b>	<b>4,227</b>	<b>4,139</b>	<b>4,076</b>

#### Easement & Right-of-way Registrants

	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08
<b>ERW Registrants</b>													
Businesses	34	36	36	37	35	37	36	36	36	38	39	39	36
Individuals	1,457	1,509	1,551	1,586	1,576	1,577	1,569	1,624	1,611	1,639	1,656	1,700	1,703
<b>Total Registrants</b>	<b>1,491</b>	<b>1,545</b>	<b>1,587</b>	<b>1,623</b>	<b>1,611</b>	<b>1,614</b>	<b>1,605</b>	<b>1,660</b>	<b>1,647</b>	<b>1,677</b>	<b>1,695</b>	<b>1,739</b>	<b>1,739</b>

#### Total Licensees and Registrants

	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08
<b>All Licensees &amp; Registrants</b>	<b>158,305</b>	<b>158,966</b>	<b>158,694</b>	<b>159,235</b>	<b>158,714</b>	<b>158,791</b>	<b>158,590</b>	<b>158,045</b>	<b>157,645</b>	<b>156,936</b>	<b>156,335</b>	<b>155,772</b>	<b>154,995</b>

# Licensing Services Division

## Examination Activity

July 2008

### Monthly Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R. E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	943	128	1	20
Examinations Failed	892	87	1	26
<b><i>Examinations Taken</i></b>	<b>1,835</b>	<b>215</b>	<b>2</b>	<b>46</b>
Applicants Examined	1,422	161	2	41
1st Time Passed	751	99	1	18
Examination Pass Rate	51.4%	59.5%	50.0%	43.5%
Applicant Pass Rate	66.3%	79.5%	50.0%	48.8%
1st Time Pass Rate	52.8%	61.5%	50.0%	43.9%

### Year-to-Date Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R. E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	10,637	1,663	23	270
Examinations Failed	10,935	1,032	13	513
<b><i>Examinations Taken</i></b>	<b>21,572</b>	<b>2,695</b>	<b>36</b>	<b>783</b>
Applicants Examined	12,817	1,763	27	472
1st Time Passed	7,067	1,196	19	161
Examination Pass Rate	49.3%	61.7%	63.9%	34.5%
Applicant Pass Rate	83.0%	94.3%	85.2%	57.2%
1st Time Pass Rate	55.1%	67.8%	70.4%	34.1%

## Licensing Services Division

### Instructor Distribution

July 2008

#### Approved Instructor Distribution

	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08
MCE Electives Only	1,622	1,670	1,700	1,773	1,826	1,790	1,830	1,859	1,913	1,952	2,005	2,034	2,073
Core and MCE Electives	1,012	1,006	1,015	1,008	1,024	974	940	949	952	948	947	919	919
Core, MCE Electives and TREC MCE Legal	9	9	9	9	9	7	6	6	6	6	6	6	6
Core, MCE Electives and TREC MCE Ethics	6	6	6	6	6	5	5	5	5	5	5	5	5
Core, MCE Electives, TREC MCE Legal and Ethics	418	417	415	413	414	485	482	488	485	485	484	493	493
MCE Electives and TREC MCE Legal	3	3	3	3	3	2	2	1	1	1	1	1	1
MCE Electives and TREC MCE Ethics	4	4	4	4	4	4	4	4	4	4	4	4	4
MCE Electives, TREC MCE Legal and Ethics	181	180	178	178	176	248	246	254	254	251	251	276	274
<b>Total Approved Instructors</b>	<b>3,255</b>	<b>3,295</b>	<b>3,330</b>	<b>3,394</b>	<b>3,462</b>	<b>3,515</b>	<b>3,515</b>	<b>3,566</b>	<b>3,620</b>	<b>3,652</b>	<b>3,703</b>	<b>3,738</b>	<b>3,775</b>

## Enforcement Division Report

### Case Status

July 2008

	July 2008	YTD
Open at Beginning of the Month	1,799	-----
Opened During the Month	501	4,267
Closed During the Month	(272)	3,964
Open at End of Month	2,028	-----

	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	FY 08
<b>Opened During Month:</b>	358	501	364	333	391	397	351	406	317	348	501	0	4,267
Administrative	120	195	118	97	120	177	119	122	98	139	126		1,431
Public Complaints	123	168	96	94	120	92	104	130	83	74	163		1,247
Application Investigations	41	66	100	78	78	59	63	79	56	76	159		855
Moral Character Determinations	26	18	13	14	17	20	13	20	21	22	11		195
Non-Jurisdictional Complaints	48	54	37	50	56	49	52	55	59	37	42		539
<b>Closed During Month:</b>	315	300	453	324	594	202	379	386	395	344	272	0	3,964
Administrative	124	102	227	123	276	48	165	202	52	59	153		1,531
Public Complaints	88	102	117	146	173	91	126	111	134	140	67		1,295
Application Investigations	38	28	58	0	67	16	32	14	63	73	9		398
Moral Character Determinations	17	13	14	5	22	3	4	4	6	35	1		124
Non-Jurisdictional Complaints	48	55	37	50	56	49	52	55	59	37	42		540
<b>Open at End of Month</b>	1,777	1,978	1,889	1,898	1,686	1,881	1,853	1,873	1,795	1,799	2,028		

# Enforcement Division

## Administrative Actions

For July 2008

Name and Location	Order	Basis for Order
<b>Torres, Gilbert(El Paso); License# 275209</b>	Agreed revocation of broker license fully probated for 15 months, effective July 15, 2008; Agreed administrative penalty of \$750, entered July 15, 2008	failing within a reasonable time to make good a check issued to the Commission and pay the processing fee, in violation of §1101.652(a)(4) of the Texas Occupations Code; failing to pay the check processing fee within 15 days after the Commission has mailed the request for payment, in violation of 22 TAC §534.2(a); Mr. Torres failed to comply with §1101.552(b) of the Texas Occupation Code that required a broker to submit to the Commission within 10 days of a move an application, accompanied by the appropriate fee, for a license that designated the new location of the broker's office, in violation of §1101.652(b)(33) of the Texas Occupations Code; and Mr. Torres failed to comply with 22 TEX. ADMIN. CODE §535.91(c) that required a broker to furnish a permanent mailing address to the commission and report all subsequent address changes within 10 days after a change of address, in violation of §1101.656 of the Texas Occupations Code
<b>San Antonio Smith Realty, LLC (San Antonio); License# 512394</b>	Agreed reprimand of broker license, entered July 7, 2008; Agreed administrative penalty of \$1,000, entered July 7, 2008	acting negligently in associating with a salesperson who continued to engage in real estate brokerage activities after expiration of the salesperson's license as well as while on inactive status, in violation of §1101.652(b)(1) and Section 1101.652(b)(26) of The Texas Occupations Code
<b>Langen, Maragret Joan(San Antonio); License# 198110</b>	Agreed reprimand of broker license, entered July 28, 2008; Agreed administrative penalty of \$250, entered July 28, 2008	paying a commission or a fee to or dividing a commission or a fee an unlicensed corporation for compensation for services as a real estate agent, in violation of §1101.652(b)(11) of the Texas Occupations Code; establishing an association by employment or otherwise with an unlicensed corporation expected or required to act as a license holder, in violation of §1101.652(b)(26) of the Texas Occupations Code
<b>Willoughby, James Robert (Austin); License# 348568</b>	Agreed 6 month suspension of salesperson license fully probated for 2 years, effective July 28, 2008; agreed administrative penalty of \$7,000, entered July 28, 2008	acting negligently or incompetently in a transaction by using a combination lockbox on a property which allowed a buyer and perhaps others unlimited access to the property without any licensee's knowledge of the access, in violation of '1101.652(b)(1) of the Texas Occupations Code; engaging in conduct which constitutes dishonest dealings, bad faith, or untrustworthiness in a transaction when, while acting as a listing agent, salesperson mislead sellers that a buyer representative was involved in the transaction when, in fact, salesperson was the only salesperson involved, was dealing directly with buyers, received both sides of the commission, and also received a \$2,000.00 bonus intended for the selling agent, in violation of §1101.652(b)(2) of the Texas Occupations Code; failing to obtain from buyers their written consent to an intermediary relationship, in violation of §1101.559 of the Texas Occupations Code; failing to be faithful and observant to trust placed in the agent and to be scrupulous and meticulous in performing the agent's functions in a real estate transaction by submitting inaccurate and misleading contract documents for review and signature by the principals, in violation of 22 TAC §531.1(2); advertising brokerage activity by using a name other than the name in which the salesperson was licensed, in violation of 22 TAC §535.154(c); placing brokerage advertisements which imply that the salesperson is the person responsible for the operation of a real estate brokerage, in violation of 22 TAC §535.154(e); placing brokerage advertisements on the Internet that do not include on each page information required by the Rules of the Commission, in violation of 22 TAC §535.154(i)

# Enforcement Division

## Administrative Actions

For July 2008

Name and Location	Order	Basis for Order
<b>Wedell, Bruce Edward(San Antonio); License# 419746</b>	30-day suspension of salesperson license fully probated for 1 year, entered July 31, 2008; Assessment of administrative penalty of \$1,000, entered July 31, 2008	acting negligently while doing property management by failing to complete provisions in the written agreement which later led to a dispute with the owner, failing to address security device requirements, failing to maintain and retain accurate records and failing to provide monthly accountings, in violation of §1101.652(b)(1) of The Texas Occupations Code
<b>Degrate, Renetta H.(Waco); License# 509434</b>	Agreed 30-day suspension of salesperson license fully probated for 6 months, effective July 31, 2008	acting negligently or incompetently in preparation of listing agreement and contract forms and in keeping seller properly advised during transaction, in violation of §1101.652(b)(1), Texas Occupations Code; failing within a reasonable time to properly account for or remit option fee monies received by licensee and belonging to seller, in violation of §1101.652(b)(9), Texas Occupations Code; as an unlicensed attorney for indirect pecuniary benefit improperly advised seller regarding legal sufficiency of instrument in connection with release from an earnest money contract, in violation of §1101.654(a)(2), Texas Occupations Code; failing to surrender to the owner, without just cause, original ownership documents previously provided by seller after request for their return, in violation of §1101.652(a)(7), Texas Occupations Code; failing to produce on request by the Commission documentation in licensee's possession relating to the transaction, in violation of §1101.652(a)(5), Texas Occupations Code; and, failing to provide within a reasonable time, information requested by the commission relating to the complaint, in violation of §1101.652(a)(6), Texas Occupations Code
<b>Dengerink, Michael John (Austin); License# 512511</b>	Agreed reprimand of salesperson license, entered July 1, 2008; Agreed administrative penalty of \$500, entered July 1, 2008	failing to complete the mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Heggar, Kesha Lashawn (Corinth); License# 509230</b>	Agreed revocation of salesperson license fully probated for one year, effective July 16, 2008; Agreed administrative penalty of \$500, entered July 16, 2008	failing to complete the mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Perez, Sonia Jean(San Antonio); License# 512880</b>	Reprimand of salesperson license, entered July 29, 2008; Assessment of administrative penalty of \$500, entered July 29, 2008	failing to pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Grimes, Stephen Ray(Rockwall); License# 511324</b>	Reprimand of salesperson license, entered July 29, 2008; Assessment of administrative penalty of \$500, entered July 29, 2008	failing to pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Lieu, Viet L.(Houston); License# 479548</b>	Reprimand of broker license, entered July 29, 2008; Assessment of administrative penalty of \$500, entered July 29, 2008	failing to pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)

## Information Services Division

### Electronic Information Outlet Statistics

July 2008

World Wide Web	Current Month	YTD Total
Total Pages Viewed	3,004,430	32,219,887

TREC E-Mail Notification List	Current Total
Current Subscribers	178,016

Online Transactions	Total	Online	Online Percent	YTD Online Percent
<b>Applications</b> (Performance Measure: 70)	<b>1499</b>	<b>1231</b>	<b>82.1%</b>	<b>79.6%</b>
Broker Application	148	122	82.4%	76.0%
Broker Late Renewal Application	155	85	54.8%	46.1%
Salesperson Application	1171	1017	86.8%	85.3%
Corporate Application	25	7	28.0%	18.2%
<b>Renewals</b> (Performance Measure 80%)	<b>7104</b>	<b>6148</b>	<b>86.5%</b>	<b>86.3%</b>
Broker Renewals	1615	1416	87.7%	88.9%
Salesperson SAE Renewal	1314	1023	77.9%	77.7%
Salesperson MCE Renewal	3628	3414	94.1%	93.4%
Corporate Renewals	148	132	89.2%	91.7%
Limited Liability Company Renewals	88	78	88.6%	90.2%
Professional Inspector Renewals	213	70	32.9%	31.6%
Real Estate Inspector Renewals	8	1	12.5%	26.0%
Apprentice Inspector Renewals	5	0	0.0%	29.2%
Easement ROW Business Renewals	4	1	25.0%	14.3%
Easement ROW Individual Renewals	81	13	16.0%	22.4%

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

July 2008

THRU 11th MONTH OF FISCAL YEAR 2008

STRATEGIES	FY 08 APPROPRIATION*	11/12 ANNUAL APPROPRIATION	ELEVEN MONTHS EXPENDITURES AND A/P**	\$ VARIANCE OVER(-) OR UNDER	% VARIANCE OVER(-) OR UNDER	ENCUMBRANCES***
Licensing	\$ 1,584,699.00	\$ 1,452,640.75	\$ 1,445,863.53	\$ 6,777.22	0.47%	\$ 17,165.40
Enforcement	1,845,590.76	1,691,791.53	1,520,346.45	171,445.08	10.13%	8,820.70
Communication/Information	737,991.00	676,491.75	647,325.73	29,166.02	4.31%	965.58
Indirect Administration	1,404,561.00	1,287,514.25	1,136,942.33	150,571.92	11.69%	122,340.02
<b>TOTAL</b>	<b>\$ <u>5,572,841.76</u></b>	<b>\$ <u>5,108,438.28</u></b>	<b>\$ <u>4,750,478.04</u></b>	<b>\$ <u>357,960.24</u></b>	7.01%	<b>\$ <u>149,291.70</u></b>

\* Total appropriations have been increased by \$31,500 for benefit replacement pay and \$66,880 for the legislative salary increase granted by the Legislature. In the Licensing strategy, subscription fees in the amount of \$299,205 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 2008**

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
08/27/2004	100,000.00	100,468.75	100,187.50	(93.75)	100,093.75	1,489.58	U.S. T-Notes, 3.25%	08/15/2008
02/20/2004	300,000.00	299,718.75	301,218.75	375.00	301,593.75	4,125.00	U.S. T-Notes, 3.00%	02/15/2009
08/27/2003	200,000.00	218,625.00	205,437.50	(125.00)	205,312.50	2,291.67	U.S. T-Notes, 5.50%	05/15/2009
02/21/2008	200,000.00	204,125.00	202,562.50	62.50	202,625.00	2,531.25	U.S. T-Notes, 3.375%	09/15/2009
02/24/2006	200,000.00	192,000.00	203,375.00	625.00	204,000.00	3,208.33	U.S. T-Notes, 3.50%	02/15/2010
12/21/2004	200,000.00	221,250.00	212,750.00	125.00	212,875.00	5,270.83	U.S. T-Notes, 5.75%	08/15/2010
11/29/2005	100,000.00	99,750.00	103,500.00	156.25	103,656.25	1,239.58	U.S. T-Notes, 4.25%	10/15/2010
02/24/2006	100,000.00	102,000.00	105,593.75	0.00	105,593.75	2,291.67	U.S. T-Notes, 5.00%	02/15/2011
05/24/2005	300,000.00	318,421.88	318,843.75	(93.75)	318,750.00	6,875.00	U.S. T-Notes, 5.00%	08/15/2011
02/28/2007	100,000.00	99,750.00	104,656.25	468.75	105,125.00	750.00	U.S. T-Notes, 4.50%	11/30/2011
08/29/2007	200,000.00	205,370.92	212,187.50	812.50	213,000.00	4,468.75	U.S. T-Notes, 4.875%	02/15/2012
12/06/2007	100,000.00	104,750.00	104,718.75	375.00	105,093.75	2,005.21	U.S. T-Notes, 4.375%	08/15/2012
05/27/2008	100,000.00	101,062.50	100,437.50	562.50	101,000.00	562.50	U.S. T-Notes, 3.375%	11/30/2012
<b>Totals</b>	<b>\$ 2,200,000.00</b>	<b>\$ 2,267,292.80</b>	<b>\$ 2,275,468.75</b>	<b>\$ 3,250.00</b>	<b>\$ 2,278,718.75</b>	<b>\$ 37,109.37</b>		

	<u>Current Month</u>	<u>Cumulative Totals</u>
<b>Receipts:</b>		
License's Remittances to Recovery Fund	\$ 21,390.00	\$ 5,824,300.08
Interest Realized	0.00	5,828,850.35
Repayments to Recovery Fund (Principal and Interest)	711.05	1,051,642.89
Administrative Penalties	13,200.00	559,140.00
<b>Total Received</b>	<b>\$ 35,301.05</b>	<b>\$ 13,263,933.32</b>
<b>Disbursements:</b>		
Investments Purchased (Offset by Matured Security)	\$ 0.00	2,267,390.63
Accrued Interest Purchased	0.00	0.00
Payments from Recovery Fund	108,119.17	10,675,175.16
Rider Disbursements	111.84	11,329.36
<b>Total Disbursed</b>	<b>\$ 108,231.01</b>	<b>\$ 12,953,895.15</b>
<b>Totals</b>	<b>(72,929.96)</b>	<b>310,038.17</b>
	<small>(Current Month)</small>	
Reserved for Investment		0.00
Reserved for Payments Within 90 Days		(291,720.70)
<b>Balance</b>		<b>\$ 18,317.47</b>

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

  
Karen Alexander, Investment Officer

  
Barbara Kolb, Alternate Investment Officer

## Staff Services Division

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

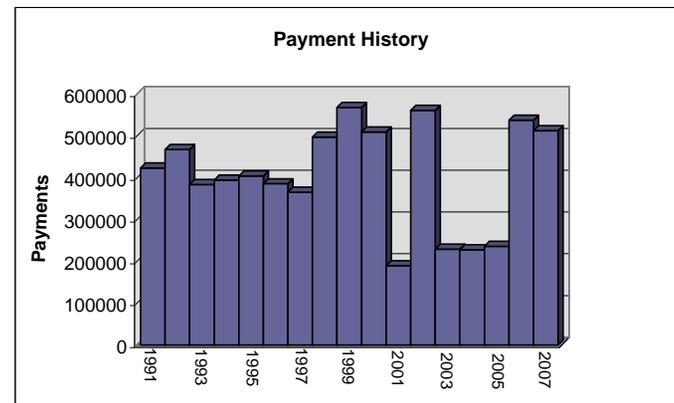
July 2008

Month-Year	Payment Total	Repayment Total	Admin Penalties Total	Rider Disbursements	Payments FY2008-To-Date	Number of Payments
July 2007	50,000.00	1,145.00	4,850.00	123.24		
August 2007	68,844.04	1,447.00	10,000.00	0.00		
September 2007	35,000.00	380.00	1,700.00	0.00	35,000.00	1
October 2007	0.00	3,640.00	7,600.00	74.01	0.00	0
November 2007	0.00	1,566.37	6,400.00	0.00	0.00	0
December 2007	0.00	786.37	6,300.00	0.00	0.00	0
January 2008	50,000.00	2,243.44	10,250.00	0.00	50,000.00	1
February 2008	26,525.47	740.00	10,250.00	0.00	26,525.47	2
March 2008	0.00	680.00	7,750.00	0.00	0.00	0
April 2008	25,446.43	829.17	7,800.00	80.20	25,446.43	1
May 2008	77,346.18	765.00	11,790.00	105.04	77,346.18	2
June 2008	0.00	480.00	15,450.00	61.28	0.00	0
July 2008	108,119.17	711.05	13,200.00	111.84	108,119.17	3
	<b>441,281.29</b>	<b>15,413.40</b>	<b>113,340.00</b>	<b>555.61</b>	<b>322,437.25</b>	<b>10</b>

Payment History		
Fiscal Year	# of Payments	Total Payments
thru 1990	310	3,458,962.00
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
2006	22	537,356.93
2007	14	512,774.82
<b>Total</b>	<b>682</b>	<b>\$10,352,737.91</b>

### Projected Payments\*

Next 3 Months \$291,720.70



\*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. 0988

July 2008

	Monthly Activity			Payment History		
	Beginning Balance	Current Month	Cumulative Totals	Fiscal Year	Number of Payments	Total Payments
<b>Beginning Balance</b>	\$ 629,802.35	\$	\$ 629,802.35	1991	2	\$ 4,309.26
<b>Receipts:</b>				1992	0	0.00
Licensees' Remittances to Recovery Fund		1,700.00		1993	2	15,000.00
Interest Realized		1,623.92		1994	5	31,473.40
Repayments		0.00		1995	4	25,668.83
Administrative Penalties		0.00		1996	2	7,500.00
<b>Total Received in Current Month</b>		<u>3,323.92</u>	<b>\$ 3,323.92</b>	1997	1	7,500.00
<b>Disbursements:</b>				1998	4	30,000.00
Payments from Recovery Fund	\$ 0.00			1999	1	7,500.00
Cash Transfer to General Revenue	0.00			2000	6	45,000.00
Rider Disbursements	0.00			2001	0	0.00
<b>Total Disbursed in Current Month</b>		<u>0.00</u>	<b>\$ 0.00</b>	2002	2	15,000.00
<b>Fund Balance</b>			<b>\$ 633,126.27</b>	2003	1	7,500.00
				2004	4	32,523.96
				2005	5	28,567.39
				2006	5	49,837.11
				2007	1	12,500.00
				2008	0	0.00
						<b>\$ 319,879.95</b>

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

Karen Alexander

Karen Alexander, Investment Officer

Barbara C Kolb

Barbara Kolb, Alternate Investment Officer