



## Staff Reports for December 2008

# Texas Real Estate Commission

## Monthly Staff Reports

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# Licensing Services Division

## Fiscal Year Comparison

### Fiscal Year 2009 - Year to Date

	This YTD 9/08 – 12/08		Last YTD 9/07 – 12/07		Change	
					Count	Percent
<b><i>Applications Received</i></b>						
Broker Original Applications Received	839		1138		-299	-26.27%
Sales Original Applications Received	3238		5330		-2092	-39.25%
<b><i>Total Original Applications</i></b>	<b>4077</b>		<b>6468</b>		<b>-2391</b>	<b>-36.97%</b>
Broker Late Renewal Applications Received	572		550		22	4.00%
Sales Late Renewal Applications Received	4602		4029		573	14.22%
<b>Total Late Renewal Applications Received</b>	<b>5174</b>		<b>4579</b>		<b>595</b>	<b>12.99%</b>
<b><i>Licenses Issued from Applications</i></b>						
Broker Licenses from Original Applications	775		910		-135	-14.84%
Sales Licenses from Original Applications	2694		4164		-1470	-35.30%
<b><i>Total Licenses from Original Applications</i></b>	<b>3469</b>		<b>5074</b>		<b>-1605</b>	<b>-31.63%</b>
Broker Licenses from Late Renewal Applications	572		560		12	2.14%
Sales Licenses from Late Renewal Applications	2599		2937		-338	-11.51%
<b><i>Total Licenses from Late Renewal Applications</i></b>	<b>3171</b>		<b>3497</b>		<b>-326</b>	<b>-9.32%</b>
<b><i>Renewal Activity for Expirations</i></b>						
Broker Timely Renewals and Percentage	4603	77.69%	5236	86.42%	-633	-8.73%
Sales Timely (1 year) Renewals and Percentage	3654	52.27%	7644	65.84%	-3990	-13.57%
Sales Timely (2 year) Renewals and Percentage	10307	67.70%	9823	76.99%	484	-9.29%
<b><i>Total Timely Renewals from Broker and Sales</i></b>	<b>18564</b>	<b>65.97%</b>	<b>22703</b>	<b>74.61%</b>	<b>-4139</b>	<b>-8.64%</b>

# Licensing Services Division

## Licensee and Registrant Status

### December 2008

#### Real Estate Licensees

	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08
<b>Broker Licensees</b>													
Individual (Active)	34,287	34,367	34,361	34,332	34,321	34,327	34,323	34,286	34,249	34,122	34,197	34,168	34,218
Corporation (Active)	4,170	4,163	4,155	4,218	4,126	4,125	4,118	4,095	4,096	4,065	4,073	4,067	4,070
LLC (Active)	2,108	2,138	2,177	2,215	2,256	2,268	2,278	2,282	2,334	2,347	2,411	2,438	2,457
Non-resident (Active)	489	486	487	488	490	490	493	500	502	499	501	497	500
Partnership (Active)	2	2	2	2	2	2	2	2	2	2	2	2	2
<b>Total Active Status</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>	<b>41,183</b>	<b>41,035</b>	<b>41,184</b>	<b>41,172</b>	<b>41,247</b>
<b>Inactive Status</b>	<b>1,549</b>	<b>1,551</b>	<b>1,619</b>	<b>1,616</b>	<b>1,643</b>	<b>1,636</b>	<b>1,633</b>	<b>1,628</b>	<b>1,626</b>	<b>1,653</b>	<b>1,657</b>	<b>1,646</b>	<b>1,656</b>
<b>Total Brokers</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>42,809</b>	<b>42,688</b>	<b>42,841</b>	<b>42,818</b>	<b>42,903</b>
<b>Sales Licensees</b>													
Active Status	82,419	80,930	80,564	80,431	80,530	80,375	79,453	79,263	79,078	78,515	78,495	78,016	77,123
Inactive Status	27,860	29,040	28,705	28,372	27,577	27,190	27,594	27,124	26,540	26,173	26,450	26,603	27,318
<b>Total Sales</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>	<b>105,618</b>	<b>104,688</b>	<b>104,945</b>	<b>104,619</b>	<b>104,441</b>
Total Active	123,475	122,086	121,746	121,686	121,725	121,587	123,080	120,428	120,261	119,550	119,679	119,188	118,370
Total Inactive	29,409	30,591	30,324	29,988	29,220	28,826	29,227	28,752	28,166	27,826	28,107	28,249	28,974
<b>Total Brokers &amp; Sales</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>	<b>148,427</b>	<b>147,376</b>	<b>147,786</b>	<b>147,437</b>	<b>147,344</b>

#### Inspectors

	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08
<b>Inspector Licensees</b>													
Professional Inspectors	3,969	3,983	3,989	4,002	4,001	3,934	3,860	3,808	3,752	3,666	3,649	3,582	3,605
Real Estate Inspectors	173	175	177	177	174	161	155	146	150	148	151	148	142
Apprentice Inspectors	151	150	149	145	139	132	124	122	116	109	103	98	98
<b>Total Inspectors</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>	<b>4,018</b>	<b>3,923</b>	<b>3,903</b>	<b>3,828</b>	<b>3,845</b>

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

	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08
<b>ERW Registrants</b>													
Businesses	37	36	36	36	38	39	39	36	34	35	35	35	35
Individuals	1,577	1,569	1,624	1,611	1,639	1,656	1,700	1,703	1,730	1,719	1,780	1,833	1,856
<b>Total Registrants</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>	<b>1,764</b>	<b>1,754</b>	<b>1,815</b>	<b>1,868</b>	<b>1,891</b>

#### Total Licensees and Registrants

	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08
<b>All Licensees &amp; Registrants</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>	<b>154,209</b>	<b>153,053</b>	<b>153,504</b>	<b>153,133</b>	<b>153,080</b>

# Licensing Services Division

## Examination Activity

December 2008

### Monthly Results

	<u>Salesperson</u>	<u>Broker</u>	R. E. <u>Inspector</u>	Prof. <u>Inspector</u>
Examinations Passed	623	149	1	18
Examinations Failed	560	90	0	25
<b>Examinations Taken</b>	<b>1,183</b>	<b>239</b>	<b>1</b>	<b>43</b>
Applicants Examined	924	183	1	35
1st Time Passed	514	122	1	16
Examination Pass Rate	52.7%	62.3%	100.0%	41.9%
Applicant Pass Rate	67.4%	81.4%	100.0%	51.4%
1st Time Pass Rate	55.6%	66.7%	100.0%	45.7%

### Year-to-Date Results

	<u>Salesperson</u>	<u>Broker</u>	R. E. <u>Inspector</u>	Prof. <u>Inspector</u>
Examinations Passed	2,889	529	6	61
Examinations Failed	2,655	287	6	96
<b>Examinations Taken</b>	<b>5,544</b>	<b>816</b>	<b>12</b>	<b>157</b>
Applicants Examined	3,660	597	9	114
1st Time Passed	2,104	409	3	45
Examination Pass Rate	52.1%	64.8%	50.0%	38.9%
Applicant Pass Rate	78.9%	88.6%	66.7%	53.5%
1st Time Pass Rate	57.5%	68.5%	33.3%	39.5%

## Licensing Services Division

### Instructor Distribution

December 2008

#### Approved Instructor Distribution

	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08
MCE Electives Only	1,790	1,830	1,859	1,913	1,952	2,005	2,034	2,073	2,112	2,155	2,190	2,228	2,226
Core and MCE Electives	974	940	949	952	948	947	919	919	917	907	894	900	881
Core, MCE Electives and TREC MCE Legal	7	6	6	6	6	6	6	6	6	6	6	6	6
Core, MCE Electives and TREC MCE Ethics	5	5	5	5	5	5	5	5	5	5	5	5	4
Core, MCE Electives, TREC MCE Legal and Ethics	485	482	488	485	485	484	493	493	494	495	492	494	503
MCE Electives and TREC MCE Legal	2	2	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	4	4
MCE Electives, TREC MCE Legal and Ethics	248	246	254	254	251	251	276	274	271	268	266	265	293
<b>Total Approved Instructors</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>	<b>3,810</b>	<b>3,841</b>	<b>3,858</b>	<b>3,903</b>	<b>3,918</b>

# Enforcement Division Report

## Case Status

December 2008

	December 2008	YTD
Open at Beginning of the Month	1,984	-----
Opened During the Month	222	1,114
Closed During the Month	(383)	1,339
Open at End of Month	1,823	-----

	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	FY 09
Opened During Month:	286	370	236	222									
Administrative	37	42	42	46									
Public Complaints	87	91	76	72									
Application Investigations	75	153	63	42									
Moral Character Determinations	25	16	10	16									
Non-Jurisdictional Complaints	62	68	45	46									
Closed During Month:	332	364	260	383									
Administrative	66	76	64	75									
Public Complaints	105	121	103	127									
Application Investigations	85	70	43	97									
Moral Character Determinations	14	30	5	36									
Non-Jurisdictional Complaints	62	67	45	48									
Open at End of Month	2,002	2,008	1,984	1,823									

# Enforcement Division

## Administrative Actions

For December 2008

Name and Location	Order	Basis for Order
<b>Burleson, Janet Elaine(Fort Worth); License# 354893</b>	Agreed 3 month suspension of salesperson license fully probated for 3 years, effective December 1, 2008	acting negligently by making statements that mislead the public as to property value, and failing to make clear to all parties to a real estate transaction the party for whom the license holder is acting by failing to provide an Information About Brokerage Services form and failing to obtain the proper written consent to act as an intermediary, in violation of §§1101.652(b)(1) and (7), 1101.558(c), and 1101.559(a) of the Texas Occupations Code
<b>Wright, Sharon Seline(Houston); License# 519463</b>	Agreed 2 year suspension of salesperson license fully probated for 9 years, effective December 1, 2008	entering a plea of guilty or nolo contendere to or is convicted of a felony in which fraud is an essential element without regard to an order granting community supervision that suspends the imposition of the sentence, in violation of §1101.652(a)(1) of the Texas Occupations Code; failing to notify the Commission, not later than the 30th day after the date of a final conviction or the entry of a plea of guilty or nolo contendere, that the person has been convicted of or entered a plea of guilty or nolo contendere to a felony or a criminal offense involving fraud, in violation of §1101.652(a)(9) of the Texas Occupations Code
<b>Trahan, Mi Sook(Katy); License# 500351</b>	Agreed reprimand of salesperson license, entered December 12, 2008; Agreed administrative penalty of \$1,000, entered December 5, 2008	failing to present the Information About Brokerage Services to a party to a real estate transaction at the time of the first substantive dialogue, in violation of §1101.558(c) of the Texas Occupations Code; failing to obtain the written consent from each party to act as an intermediary in the transaction and failing to state the source of any expected compensation to the broker in the consent(s) in violation of §1101.559(a) the Texas Occupations Code; acting negligently or incompetently in formation, authorization, and conduct for an intermediary relationship between the parties, in completing contract forms and timely deposit of earnest money with the title company, in violation of §1101.652(b)(1) of the Texas Occupations Code; engaging in conduct that is dishonest or in bad faith or that demonstrates untrustworthiness in formation, authorization and conduct in the intermediary relationship between the parties, in completing contract forms and failure to timely deposit earnest money with the title company in violation of §1101.652(b)(2) of the Texas Occupations Code; failing to make clear to all parties to a real estate transaction the party for whom the license holder is acting in the formation, authorization and conduct between the parties in an intermediary relationship, in violation of §1101.652(b)(7) of the Texas Occupations Code

# Enforcement Division

## Administrative Actions

For December 2008

Name and Location	Order	Basis for Order
<b>Tellier, Corinne Robare(Conroe); License# 401907</b>	Agreed reprimand of salesperson license, entered December 11, 2008; Agreed administrative penalty of \$500, entered December 11, 2008	acting negligently and incompetently in failing to obtain any listing agreement for leasing of property in Spring, Texas, commingling of rental and security deposit monies with licensee's own money, executing real estate transaction documentation on behalf of an alleged principal without proper legal authority to do so, failing to insure proper ownership of property and taking of a commission from a principal's security deposit, in violation of §1101.652(b)(1) of the Texas Occupations Code; engaging in conduct that is dishonest or in bad faith or that demonstrates untrustworthiness by failing to obtain any listing agreement for leasing of property in Spring, Texas, commingling of rental and security deposit monies with licensee's own money, executing real estate transaction documentation on behalf of an alleged principal without proper legal authority to do so, failing to insure proper ownership of property and taking of a commission from a principal's security deposit, in violation of §1101.652(b)(2) of the Texas Occupations Code; commingling money that belongs to another person with the license holder's own money when Respondent deposited rental and security deposit monies into her personal banking account instead of a proper trust account, in violation of §1101.652(b)(10) of the Texas Occupations Code; and offering to sell or lease real property without the knowledge or consent of the owner of the real property or the owner's authorized agent in violation of §1101.652(b)(19) of the Texas Occupations Code
<b>Merritt, Peter Bryant(Houston); License# 185826</b>	Agreed administrative penalty of \$1,000, entered December 17, 2008	broker negligent supervision of a sponsored licensee in failing to obtain a proper listing agreement on property, charging a transaction fee without the knowledge and consent of the parties to the transaction; failing to timely remit option fee monies to seller, failing to timely terminate a listing agreement, failing to ensure it is associating with an actively licensed salesperson, and paying commissions to unlicensed individuals, in violation of §1101.652(b)(1) of the Texas Occupations Code; commingling money that belongs to another person with the license holder's own money, in violation of §1101.652(b)(10) of the Texas Occupations Code; failing to obtain the written consent from each party to act as an intermediary in the transaction and failing to state the source of any expected compensation to the broker in the consent(s), in violation of §1101.559(a) of the Texas Occupations Code; paying a commission or fee to or dividing a commission or a fee with a person other than a license holder or broker/salesperson in another state from compensation for services as a real estate agent, in violation of §1101.652(b)(11) of the Texas Occupations Code; and establishing an association by employment or otherwise with a person other than a license holder if the person is expected or required to act as a license holder, in violation of §1101.652(b)(26) of the Texas Occupations Code

# Enforcement Division

## Administrative Actions

For December 2008

Name and Location	Order	Basis for Order
<b>Peter B. Merritt, LLC(Houston); License# 517954</b>	Agreed 6 month suspension of broker license fully probated for 1 year, effective 12-17-08; Agreed administrative penalty of \$11,000, entered December 17, 2008	broker negligent supervision of a sponsored licensee in failing to obtain a proper listing agreement on property, charging a transaction fee without the knowledge and consent of the parties to the transaction; failing to timely remit option fee monies to seller, failing to timely terminate a listing agreement, failing to ensure it is associating with an actively licensed salesperson, and paying commissions to unlicensed individuals, in violation §1101.652(b)(1)of the Texas Occupations Code; commingling money that belongs to another person with the license holder's own money, in violation of §1101.652(b)(10) of the Texas Occupations Code; failing to obtain the written consent from each party to act as an intermediary in the transaction and failing to state the source of any expected compensation to the broker in the consent(s) in violation of §1101.559(a) of the Texas Occupations Code; paying a commission or fee to or dividing a commission or a fee with a person other than a license holder or broker/salesperson in another state from compensation for services as a real estate agent, in violation of §1101.652(b)(11) of the Texas Occupations Code; and establishing an association by employment or otherwise with a person other than a license holder if the person is expected or required to act as a license holder, in violation of §1101.652(b)(26) of the Texas Occupations Code
<b>Nelson, Shirley Ann(Spring Branch); License# 202305</b>	Agreed reprimand of broker license, entered December 31, 2008; Agreed administrative penalty of \$250, entered December 31, 2008	acting negligently or incompetently by failing to have the parties execute an amendment addressing repairs and failing to ensure that the buyer was aware that repairs had not been completed, in violation of Section 1101.652(b)(1) of the Texas Occupations Code
<b>Perreault, Deborah A. (Las Vegas, NV); License# 512482</b>	Agreed revocation of salesperson license fully probated for one year, effective December 1, 2008; Agreed administrative penalty of \$500, entered: December 1, 2008	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Woodworth, Roderick S. III (Missouri City); License# 553843</b>	Agreed reprimand of salesperson license, entered December 2, 2008; Agreed administrative penalty of \$500, entered December 2, 2008	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Lewis, Kenneth B. Jr.(Burlson); License# 517442</b>	Agreed reprimand of salesperson license, entered December 2, 2008; Agreed administrative penalty of \$500, entered December 2, 2008	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Gonzales, Deborah Lee(Dallas); License# 489942</b>	Agreed revocation of salesperson license fully probated for 1 year, entered December 5, 2008; Agreed administrative penalty of \$500, entered December 5, 2008	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Paroo, Shahin N.(Plano); License# 504387</b>	Agreed reprimand of salesperson license, entered December 10, 2008; Agreed administrative penalty of \$500, entered December 10, 2008	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)

# Enforcement Division

## Administrative Actions

For December 2008

Name and Location	Order	Basis for Order
<b>Kreller, Wayne Winslow (Lubbock); License# 568309</b>	Revocation of salesperson license, effective December 18, 2008	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Perritte, Lindsey Anne (Southlake); License# 555159</b>	Agreed reprimand of salesperson license, entered December 19, 2008; Agreed administrative penalty of \$500, entered December 19, 2008	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Hanzelka, Travis D.(Colleyville); License# 572782</b>	Agreed reprimand of salesperson license, entered December 19, 2008; Agreed administrative penalty of \$500, entered December 19, 2008	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)
<b>Posas, Chrisann Bray(Lyford); License# 508701</b>	Revocation of salesperson license, effective December 31, 2008	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Clemm, Stacy Renee(Dallas); License# 553453</b>	Agreed reprimand of salesperson license, entered December 31, 2008; Agreed administrative penalty of \$500, entered December 31, 2008	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
<b>Garza, Josefa Ponce(San Antonio); License# 520288</b>	Agreed reprimand of salesperson license, entered December 31, 2008; Agreed administrative penalty of \$500, entered December 31, 2008	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)

## Information Services Division

### Electronic Information Outlet Statistics

December 2008

World Wide Web	Current Month	YTD Total
Total Pages Viewed	2,131,852	9,220,666

TREC E-Mail Notification List	Current Total
Current Subscribers	184,056

Online Transactions	Total	Online	Online Percent	YTD Online Percent
<b>Applications</b> (Performance Measure: 70	<b>1019</b>	<b>799</b>	<b>78.4%</b>	<b>78.6%</b>
Broker Application	146	125	85.6%	80.5%
Broker Late Renewal Application	162	84	51.9%	48.4%
Salesperson Application	689	588	85.3%	85.0%
Corporate Application	22	2	9.1%	28.1%
<b>Renewals</b> (Performance Measure 80%)	<b>4618</b>	<b>3877</b>	<b>84.0%</b>	<b>85.5%</b>
Broker Renewals	932	838	89.9%	89.8%
Salesperson SAE Renewal	829	639	77.1%	83.0%
Salesperson MCE Renewal	2322	2143	92.3%	92.1%
Corporate Renewals	129	119	92.2%	92.1%
Limited Liability Company Renewals	81	68	84.0%	91.4%
Professional Inspector Renewals	217	54	24.9%	25.9%
Real Estate Inspector Renewals	8	0	0.0%	12.5%
Apprentice Inspector Renewals	2	0	0.0%	50.0%
Easement ROW Business Renewals	4	1	25.0%	22.2%
Easement ROW Individual Renewals	94	15	16.0%	18.6%

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

December 2008

THRU 4TH MONTH OF FISCAL YEAR 2009

STRATEGIES	FY 08 APPROPRIATION*	4/12 ANNUAL APPROPRIATION	FOUR MONTHS EXPENDITURES AND A/P**	\$ VARIANCE OVER(-) OR UNDER	% VARIANCE OVER(-) OR UNDER	ENCUMBRANCES***
Licensing	\$ 1,349,102.00	\$ 449,700.67	\$ 486,004.12	\$ (36,303.45)	-8.07%	\$ 99,940.82
Enforcement	1,808,313.00	602,771.00	552,582.28	50,188.72	8.33%	79,424.43
Communication/Information	734,975.00	244,991.67	254,412.42	(9,420.75)	-3.85%	22,196.32
Indirect Administration	1,699,002.00	566,334.00	454,145.01	112,188.99	19.81%	<u>170,649.95</u>
<b>TOTAL</b>	<b><u>\$ 5,591,392.00</u></b>	<b><u>\$ 1,863,797.33</u></b>	<b><u>\$ 1,747,143.83</u></b>	<b><u>\$ 116,653.50</u></b>	6.26%	<b><u>\$ 372,211.52</u></b>

\* Total appropriations have been increased by \$26,640 for benefit replacement pay and \$147,729 for the legislative salary increase granted by the Legislature. In the Licensing strategy, subscription fees in the amount of \$90,631 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 "Four Months Expenditures and A/P" column. No purchase orders have been issued for the imaging system (\$156,000) or the computer system (\$275,000), so they are not included in encumbrances.

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

**December 2008**

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
02/20/2004	300,000.00	299,718.75	300,843.75	187.50	301,031.25	3,375.00	U.S. T-Notes, 3.00%	02/15/2009
08/27/2003	200,000.00	218,625.00	204,375.00	(437.50)	203,937.50	1,375.00	U.S. T-Notes, 5.50%	05/15/2009
02/21/2008	200,000.00	204,125.00	204,000.00	250.00	204,250.00	1,968.75	U.S. T-Notes, 3.375%	09/15/2009
02/24/2006	200,000.00	192,000.00	206,812.50	250.00	207,062.50	2,625.00	U.S. T-Notes, 3.50%	02/15/2010
12/21/2004	200,000.00	221,250.00	216,937.50	187.50	217,125.00	4,312.50	U.S. T-Notes, 5.75%	08/15/2010
11/29/2005	100,000.00	99,750.00	106,500.00	281.25	106,781.25	885.42	U.S. T-Notes, 4.25%	10/15/2010
02/24/2006	100,000.00	102,000.00	109,125.00	187.50	109,312.50	1,875.00	U.S. T-Notes, 5.00%	02/15/2011
05/24/2005	300,000.00	318,421.88	333,281.25	750.00	334,031.25	5,625.00	U.S. T-Notes, 5.00%	08/15/2011
02/28/2007	100,000.00	99,750.00	109,375.00	812.50	110,187.50	375.00	U.S. T-Notes, 4.50%	11/30/2011
08/29/2007	200,000.00	205,370.92	223,437.50	375.00	223,812.50	3,656.25	U.S. T-Notes, 4.875%	02/15/2012
12/06/2007	100,000.00	104,750.00	112,000.00	187.50	112,187.50	1,640.63	U.S. T-Notes, 4.375%	08/15/2012
05/27/2008	100,000.00	101,062.50	108,468.75	562.50	109,031.25	281.25	U.S. T-Notes, 3.375%	11/30/2012
<b>Totals</b>	<b>\$ 2,100,000.00</b>	<b>\$ 2,166,824.05</b>	<b>\$ 2,235,156.25</b>	<b>\$ 3,593.75</b>	<b>\$ 2,238,750.00</b>	<b>\$ 27,994.80</b>		

	<u>Current Month</u>	<u>Cumulative Totals</u>
<b>Receipts:</b>		
License's Remittances to Recovery Fund	\$ 15,140.00	\$ 5,903,410.08
Interest Realized	3,937.50	5,877,955.35
Repayments to Recovery Fund (Principal and Interest)	835.00	1,056,718.91
Administrative Penalties	22,750.00	615,890.00
<b>Total Received</b>	<b>\$ 42,662.50</b>	<b>\$ 13,453,974.34</b>
<b>Disbursements:</b>		
Investments Purchased (Offset by Matured Security)	\$ 0.00	2,169,120.63
Accrued Interest Purchased	0.00	0.00
Payments from Recovery Fund	0.00	10,730,932.86
Rider Disbursements	139.44	11,541.90
<b>Total Disbursed</b>	<b>\$ 139.44</b>	<b>\$ 12,911,595.39</b>
<b>Totals</b>	<b>\$ 42,523.06</b>	<b>\$ 542,378.95</b>
	(Current Month)	
Reserved for Investment		0.00
Reserved for Payments Within 90 Days		(194,583.00)
<b>Balance</b>		<b>\$ 347,795.95</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, Investment Officer

  
Barbara Kolb, Alternate Investment Officer

## Staff Services Division

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

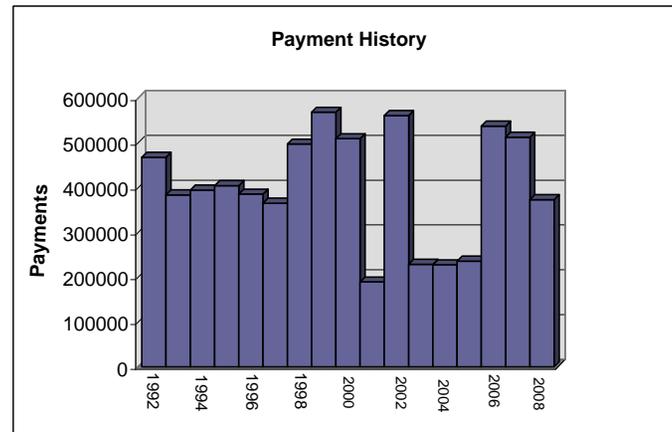
December 2008

Month-Year	Payment Total	Repayment Total	Admin Penalties Total	Rider Disbursements	Payments FY2009-To-Date	Number of Payments
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	0.00	0
February 2008	26,525.47	740.00	10,250.00	0.00	0.00	0
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	0.00	0
May 2008	77,346.18	765.00	11,790.00	105.04	0.00	0
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	0.00	0
August 2008	50,977.70	750.00	6,150.00	0.00	0.00	0
September 2008	0.00	825.00	9,000.00	0.00	0.00	0
October 2008	0.00	2,126.02	14,100.00	0.00	0.00	0
November 2008	4,780.00	540.00	4,750.00	73.10	4,780.00	1
December 2008	0.00	835.00	22,750.00	139.44	0.00	0
	<b>343,194.95</b>	<b>12,311.05</b>	<b>139,540.00</b>	<b>570.90</b>	<b>4,780.00</b>	<b>1</b>

Payment History		
Fiscal Year	# of Payments	Total Payments
thru 1991	310	3,882,522.08
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
2008	12	373,414.95
<b>Total</b>	<b>655</b>	<b>\$10,726,152.86</b>

### Projected Payments\*

Next 3 Months \$194,583.00



\*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. 0988

December 2008

	Monthly Activity			Payment History		
	Beginning Balance	Current Month	Cumulative Totals	Fiscal Year	Number of Payments	Total Payments
<b>Beginning Balance</b>	\$ 634,731.64	\$	<b>\$ 634,731.64</b>	1991	2	\$ 4,309.26
<b>Receipts:</b>				1992	0	0.00
Licensees' Remittances to Recovery Fund		1,600.00		1993	2	15,000.00
Interest Realized		1,390.08		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>		<b>2,990.08</b>	<b>\$</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>		<b>0.00</b>	<b>\$</b>	2002	2	15,000.00
<b>Total</b>			<b>\$ 637,721.72</b>	2003	1	7,500.00
<b>Reserved for Payment within 90 Days</b>			<b>(4,266.00)</b>	2004	4	32,523.96
<b>Fund Balance</b>			<b>633,455.72</b>	2005	5	28,567.39
				2006	5	49,837.11
				2007	1	12,500.00
				2008	0	0.00
				2009 YTD	1	12,500.00
				<b>Total</b>		<b>\$ 332,379.95</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