



Staff Reports for January 2013

Texas Real Estate Commission

Monthly Staff Reports

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Reception and Communications Services

Customer Service Statistics

January 2013

RCS Incoming Calls	Monthly	FY2013	FY2012
	Total	FYTD Total	Prior FYTD Total
CO Lines	21,683	79,009	89,037
TALCB Local Line	1,559	5,630	7,546
Total	23,242	84,639	96,583

Reception Walk Ins	Monthly	FY2013	FY2012
	Total	FYTD Total	Prior FYTD Total
Licensing	410	1,815	2,230
Education	282	1,009	923
Inspector	21	51	48
Enforcement	8	26	43
TALCB Licensing	10	51	70
TALCB Enforcement	1	9	13
Total	732	2,961	3,327

RCS E-Mail	Current Month	FY2013	FY2012
		FYTD Total	Prior FYTD Total
Licensing	4,720	19,902	21,402
Education	821	3,848	3,450
Inspector	62	313	175
Enforcement	93	602	652
TALCB Licensing	112	454	433
TALCB Enforcement	18	59	161
Total	5,826	25,178	26,273

C1 Report

Standards & Enforcement Services Division

Case Status

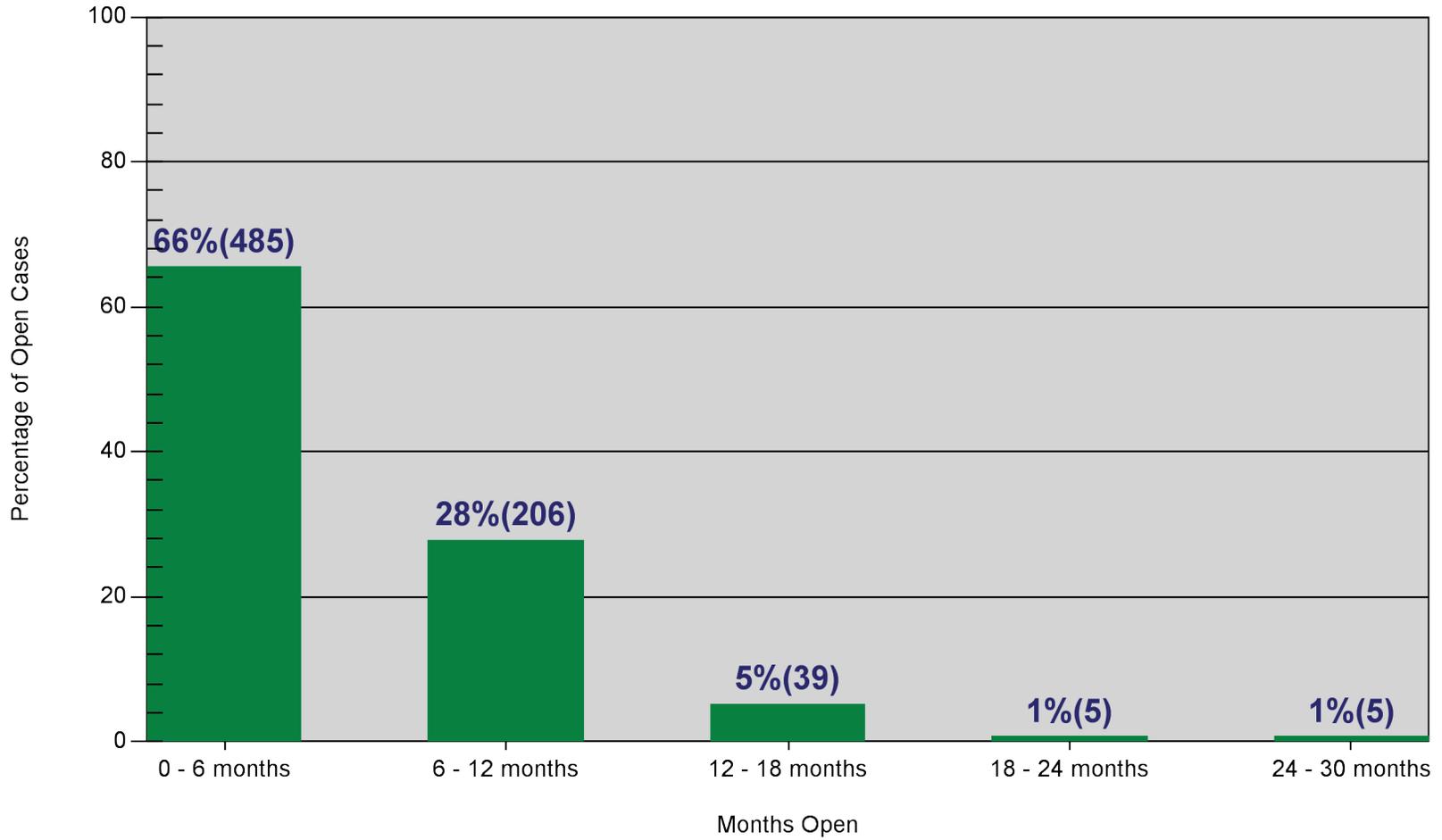
FY 2013

	12-Sep	12-Oct	12-Nov	12-Dec	13-Jan	13-Feb	13-Mar	13-Apr	13-May	13-Jun	13-Jul	13-Aug	YTD
Received During Month	149	204	159	133	158								803
Broker/Sales	78	85	73	63	78								377
Inspector	4	2	6	3	6								21
Timeshare	4	4	4	7	8								27
Unlicensed Activity	2	8	4	4	3								21
Residential Service Company	8	19	12	5	12								56
No Jurisdiction	6	11	6	12	7								42
Application Investigation	24	38	32	25	15								134
MCD Inquiry	23	35	21	13	28								120
Other	0	2	1	1	1								5
Closed During Month	136	187	152	133	172								780
Complaint Withdrawn	9	5	6	6	1								27
Cease & Desist Issued	2	0	1	0	1								4
Disciplinary Action	22	30	26	25	41								144
Failure to Go Forward	12	14	10	6	12								54
Insufficient Evidence	10	26	14	22	26								98
Matter Settled	9	16	16	8	8								57
No Jurisdiction	13	23	23	11	25								95
No Violation	5	6	5	12	5								33
Application Investigation	28	40	20	20	23								131
MCD Inquiries	26	26	26	22	28								128
Other	0	1	5	1	2								9
Note: Because some cases are closed and reopened, totals may not add up exactly.													
Open at Beginning of Month					755								
Received During Month					158								
Closed During Month					172								
Open at End of Month					741								
Received During Fiscal Year					800								
Closed During Fiscal Year					781								

Standards & Enforcement Services Division - TREC: E2 Report

Open Case Aging Report

as of 1/31/2013



Education & Licensing Services Division

Fiscal Year Comparison

Fiscal Year 2013 - Year-to-Date

JANUARY

	This YTD 09/12 - 01/13	Last YTD 09/11 - 01/12	Change Count	Percent		
<i>Applications Received</i>						
Broker Original Applications Received	837	3,979	-3,142	-78.96%		
Sales Original Applications Received	3,141	4,286	-1,145	-26.71%		
Total Original Applications	3,978	8,265	-4,287	-51.87%		
Broker Reinstatement Applications Received	120	96	24	25.00%		
Sales Reinstatement Applications Received	596	404	192	47.52%		
Total Reinstatement Applications Received	716	500	216	43.20%		
<i>Licenses Issued from Applications</i>						
Broker Licenses from Original Applications	3,203	1,810	1,393	76.96%		
Sales Licenses from Original Applications	4,717	6,786	-2,069	-30.49%		
Total Licenses from Original Applications	7,920	8,596	-676	-7.86%		
Broker Licenses from Reinstatement Applications	152	93	59	63.44%		
Sales Licenses from Reinstatement Applications	788	477	311	65.20%		
Total Licenses from Reinstatement Applications	940	570	370	64.91%		
<i>Renewal Activity</i>						
Broker Renewals and Percentage	7,059	86.76%	6,022	77.10%	1,037	17.22%
Salesperson Renewals and Percentage	15,026	79.03%	13,580	71.60%	1,446	10.65%
**Total Renewals from Broker and Sales	22,085	81.34%	19,602	73.20%	2,483	12.67%

Education & Licensing Services Division

Licensee and Registrant Status

JANUARY 2013

Real Estate Licensees													
	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13
Broker Licensees													
Individual (Active)	34,044	34,183	34,271	34,218	34,240	34,222	34,248	34,258	34,260	34,408	34,691	35,097	35,155
Corporation (Active)	3,945	3,983	3,900	3,904	3,956	3,824	3,824	3,890	3,866	3,866	3,836	3,816	3,817
LLC (Active)	3,465	3,540	3,529	3,570	3,640	3,555	3,589	3,692	3,709	3,739	3,774	3,779	3,831
Non-resident (Active)	566	566	570	570	571	562	562	567	565	564	565	567	569
Partnership (Active)	10	10	13	14	15	19	20	22	24	25	26	28	31
Total Active Status	42,030	42,282	42,283	42,276	42,422	42,182	42,243	42,429	42,424	42,602	42,892	43,287	43,403
Inactive Status	1,492	1,504	1,481	1,474	1,477	1,447	1,484	1,499	1,494	1,506	1,500	1,498	1,525
Total Brokers	43,522	43,786	43,764	43,750	43,899	43,629	43,727	43,928	43,918	44,108	44,392	44,785	44,928
Sales Licensees													
Active Status	69,000	68,913	69,486	69,843	69,871	69,011	69,231	69,755	69,684	70,241	70,026	69,313	68,970
Inactive Status	25,786	25,551	25,150	24,682	24,659	25,488	25,214	24,765	24,634	24,313	24,267	24,484	25,011
Total Sales	94,786	94,464	94,636	94,525	94,530	94,499	94,445	94,520	94,318	94,554	94,293	93,797	93,981
Total Active	111,030	111,195	111,769	112,119	112,293	111,193	111,474	112,184	112,108	112,843	112,918	112,600	112,373
Total Inactive	27,278	27,055	26,631	26,156	26,136	26,935	26,698	26,264	26,128	25,819	25,767	25,982	26,536
Total Brokers & Sales	138,308	138,250	138,400	138,275	138,429	138,128	138,172	138,448	138,236	138,662	138,685	138,582	138,909
Inspectors													
	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13
Inspector Licensees													
Professional Inspectors(active)	2,118	2,119	2,133	2,143	2,137	2,115	2,103	2,113	2,108	2,110	2,103	2,084	2,097
Professional Inspectors(inactive)	781	772	778	772	755	732	708	695	685	668	634	617	610
Real Estate Inspectors(active)	89	86	86	86	86	86	86	88	87	85	82	80	79
Real Estate Inspectors(inactive)	16	18	17	18	17	15	16	12	11	10	11	12	12
Apprentice Inspectors(active)	56	58	60	62	68	69	63	62	62	69	68	65	64
Apprentice Inspectors(inactive)	15	14	15	14	14	13	11	10	11	12	12	12	12
Total Inspectors	3,075	3,067	3,089	3,095	3,077	3,030	2,987	2,980	2,964	2,954	2,910	2,870	2,874
Easement & Right-of-way Registrants													
	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13
ERW Registrants													
Businesses	34	35	36	39	40	40	41	41	43	44	44	43	43
Individuals	2,099	2,103	2,182	2,164	2,233	2,273	2,326	2,348	2,375	2,398	2,391	2,386	2,400
Total Registrants	2,133	2,138	2,218	2,203	2,273	2,313	2,367	2,389	2,418	2,442	2,435	2,429	2,443
Total Licensees and Registrants													
	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13
All Licensees & Registrants	143,516	143,455	143,707	143,573	143,779	143,471	143,526	143,817	143,618	144,058	144,030	143,881	144,226

Education & Licensing Services Division - TREC: L3 Report

Examination Activity

JANUARY 2013

Monthly Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R.E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	741	45	0	13
Examinations Failed	661	39	0	16
Examinations Taken	1,402	84	0	29
Applicants Examined	1,111	67	0	26
Passed on First Attempt	514	24	0	3
Examination Pass Rate	52.9%	53.6%	0.0%	44.8%
Applicant Pass Rate	66.7%	67.2%	0.0%	50.0%
First Attempt Pass Rate	46.3%	35.8%	0.0%	11.5%

Year-to-Date Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R.E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	3,766	1,398	3	113
Examinations Failed	3,075	1,155	4	89
Examinations Taken	6,841	2,553	7	202
Applicants Examined	4,711	1,617	5	154
Passed on First Attempt	2,630	836	2	80
Examination Pass Rate	55.1%	54.8%	42.9%	55.9%
Applicant Pass Rate	79.9%	86.5%	60.0%	73.4%
First Attempt Pass Rate	55.8%	51.7%	40.0%	51.9%

Education & Licensing Services Division

Instructor Distribution

JANUARY 2013

Approved Instructor Distribution													
	Jan 12	Feb 12	Mar 12	Apr 12	May 12	June 12	July 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13
MCE Electives Only	2,953	2,978	2,817	2,487	2,490	2,515	2,562	2,573	2,596	2,623	2,652	2,678	2,700
Core and MCE Electives	1,425	1,432	1,362	1,236	1,236	1,245	1,252	1,264	1,277	1,281	1,287	1,294	1,298
MCE Legal Update	430	430	424	414	434	436	436	436	436	436	455	455	456
MCE Ethics	430	430	424	414	433	435	435	435	435	435	455	455	456
Broker Responsibility						189	193	193	195	195	213	213	213
Total Approved Instructors	5,238	5,270	5,027	4,551	4,593	4,820	4,878	4,901	4,939	4,970	5,062	5,095	5,123

Information Technology Services Division

Electronic Information Outlet Statistics

January 2013

World Wide Web	Current Month	FYTD Total	Prior FYTD Total
Total Pages Viewed	2,617,686	13,360,536	12,042,730
Total Monthly Unique Visitors	111,831	478,070	477,314

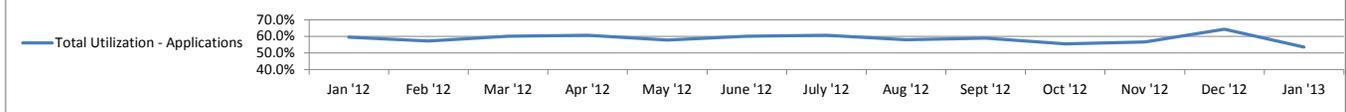
Online Transactions	Total	Online	Online Percent	FYTD Online Percent	Prior FYTD Percent
Applications	1083	581	53.6%	58.7%	59.5%
Broker Application	129	60	46.5%	71.7%	59.9%
Salesperson Application	843	483	57.3%	56.4%	62.1%
Corporate Entity Application	111	38	34.2%	28.5%	31.5%
Renewals	5064	4661	92.0%	91.2%	89.6%
Broker Renewals	1220	1152	94.4%	90.2%	87.0%
Salesperson Renewal	3346	3174	94.9%	93.0%	90.7%
Corporate Entity Renewals	254	126	49.6%	77.5%	87.8%
Professional Inspector Renewals	182	159	87.4%	84.1%	75.9%
Real Estate Inspector Renewals	5	2	40.0%	61.1%	66.7%
Apprentice Inspector Renewals	3	2	66.7%	71.4%	0.0%
Easement ROW Business Renewals	5	5	100.0%	83.3%	0.0%
Easement ROW Individual Renewals	49	41	83.7%	88.3%	88.7%
Sponsorship Transactions	4848	2814	58.0%	26.5%	0.0%

Information Technology Services Division
Electronic Information Outlet Statistics

January 2013

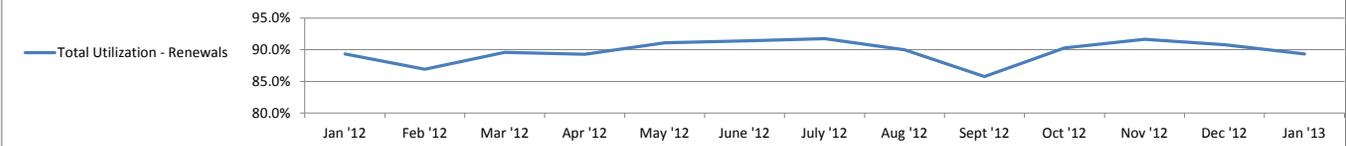
Applications	Jan '12	Feb '12	Mar '12	Apr '12	May '12	June '12	July '12	Aug '12	Sept '12	Oct '12	Nov '12	Dec '12	Jan '13
Broker Application	60.7%	60.5%	70.0%	61.0%	65.0%	68.3%	66.9%	69.0%	57.1%	52.7%	61.7%	64.8%	46.5%
Salesperson Application	61.7%	59.2%	62.2%	64.2%	59.8%	61.2%	61.2%	58.9%	59.8%	54.9%	54.6%	57.3%	57.3%
Broker Organization Applications	29.3%	33.3%	26.5%	28.9%	27.2%	25.5%	39.7%	26.6%	67.1%	64.5%	72.2%	76.1%	46.5%
Total Utilization - Applications	59.4%	57.2%	60.1%	60.6%	57.7%	60.1%	60.6%	58.1%	59.0%	55.4%	56.6%	64.3%	53.6%

Utilization Online Application Services



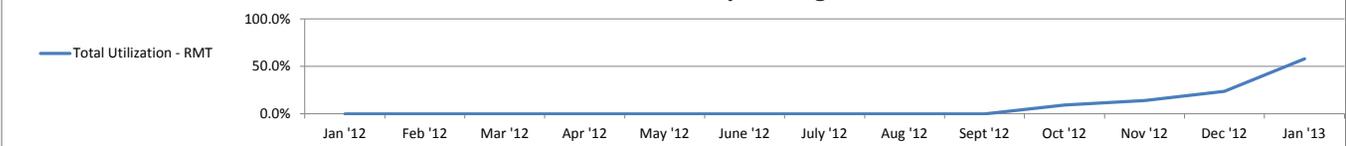
Renewals	Jan '12	Feb '12	Mar '12	Apr '12	May '12	June '12	July '12	Aug '12	Sept '12	Oct '12	Nov '12	Dec '12	Jan '13
Broker Renewals	85.8%	84.4%	86.3%	86.6%	88.7%	89.0%	91.0%	87.5%	87.9%	88.1%	89.3%	91.9%	94.4%
Salesperson Renewal	90.8%	88.7%	91.2%	90.9%	92.6%	93.4%	92.6%	92.0%	92.4%	92.9%	90.6%	94.6%	94.9%
Broker Organization Renewal	86.9%	77.0%	86.2%	86.6%	87.2%	85.7%	90.4%	81.4%	87.2%	86.2%	76.9%	90.5%	49.6%
Professional Inspector Renewals	58.3%	61.9%	89.5%	76.6%	79.2%	67.7%	82.3%	77.0%	84.1%	82.4%	81.1%	84.2%	87.4%
Real Estate Inspector Renewals	50.0%	100.0%	100.0%	100.0%	100.0%	33.3%	75.0%	75.0%	100.0%	60.0%	50.0%	75.0%	40.0%
Apprentice Inspector Renewals			0.0%	100.0%	100.0%		50.0%	100.0%	100.0%	50.0%			66.7%
Easement ROW Business Renewals								100.0%			0.0%		100.0%
Easement ROW Individual Renewals	91.4%	93.3%	86.8%	81.3%	100.0%	100.0%			100.0%	91.7%	94.7%	73.3%	83.7%
Total Utilization - Renewals	89.3%	86.9%	89.6%	89.3%	91.1%	91.4%	91.8%	90.0%	85.7%	90.3%	91.7%	90.8%	89.3%

Utilization Online Renewal Services



RMT	Jan '12	Feb '12	Mar '12	Apr '12	May '12	June '12	July '12	Aug '12	Sept '12	Oct '12	Nov '12	Dec '12	Jan '13
Sponsorship Transactions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.2%	14.0%	23.9%	58.0%
Total Utilization - RMT	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.2%	14.0%	23.9%	58.0%

Utilization Online Relationship Management Tool



Staff & Support Services Division

TREC Budget Status Report

January 2013

7/12 =58.3%

Expenditure Category	Budget FY2013	Expenditures	Balance	Budget % Remaining	Comments
Salaries & Wages	\$4,285,000	\$1,670,778	\$2,614,222	61.0%	
Employee Benefits	1,487,300	587,604	899,696	60.5%	
Other Personnel Costs	152,300	49,520	102,780	67.5%	
Professional Fees & Services	329,100	111,180	217,920	66.2%	
Consumables	35,000	12,118	22,882	65.4%	
Utilities	12,000	5,429	6,571	54.8%	
Travel	55,700	13,271	42,429	76.2%	
Office Rent	460,000	230,141	229,859	50.0%	Lease requires two payments annually. The next one will be due March 1.
Equipment Rental	21,200	10,602	10,598	50.0%	
Registration & Membership	18,300	6,470	11,830	64.6%	
Maintenance & Repairs	111,600	101,149	10,451	9.4%	Versa Maintenance
Reproduction & Printing	4,000	400	3,600	90.0%	
Contract Services	53,700	11,373	42,327	78.8%	
Postage	31,000	11,561	19,439	62.7%	
Supplies & Equipment	73,500	16,251	57,249	77.9%	
Communication Services	39,000	15,706	23,294	59.7%	
Other Operating Expenses	14,800	6,124	8,676	58.6%	SORM Assessments (Worker's Comp.)
Subtotal -Operations Expenditures	7,183,500	2,859,676	4,323,824	60.2%	
DPS Criminal History Background Checks	3,000	7	2,993	99.8%	
FBI Criminal History Background Checks	2,576,000	690,681	1,885,319	73.2%	Fee changes (pass through)
Texas Online	300,000	122,668	177,332	59.1%	Pass through
Statewide Cost Allocation Plan (SWCAP)	60,000	44,382	15,618	26.0%	No additional payments due to SWCAP
Contribution to General Revenue	720,000	300,000	420,000	58.3%	Not due until 8/31/13
Subtotal - Nonoperational Expenditures	3,659,000	1,157,738	2,501,262	68.4%	
Total Expenditures	\$10,842,500	\$4,017,414	\$6,825,086	62.9%	

Revenue	FY2013 Projected	Revenue Collected	Revenue Remaining to be Collected	Revenue % Remaining	Comments
License Fees	\$8,205,557	\$3,150,241	\$5,055,316	61.6%	
Miscellaneous Revenue	\$86,210	\$41,490	\$44,720	51.9%	Return Check Fees/PSI Admin Fees
FBI Criminal History Background Fees	2,576,000	690,681	1,885,319	73.2%	Pass through
TX Online	300,000	122,668	177,332	59.1%	Pass through
E-Newsletter	200,000	86,428	113,572	56.8%	Advisor Fees
Total FY13 Revenue	\$11,367,767	\$4,091,508	\$7,276,259	64.0%	

Revenue Over/(Under) Expenditures & Transfers	\$525,267	\$74,094			
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Staff Services Division

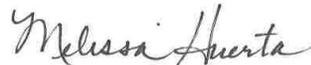
Real Estate Recovery Trust Account No. 971 Investments Current Securities

January 2013

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
02/20/2009	200,000.00	219,250.00	200,906.00	(624.00)	200,282.00	3,580.16	U.S. T-Notes, 3.875%	02/15/2013
04/28/2010	200,000.00	217,625.00	205,054.00	(632.00)	204,422.00	3,926.63	U.S. T-Notes, 4.25%	08/15/2013
08/31/2010	200,000.00	221,375.00	208,476.00	(578.00)	207,898.00	3,695.65	U.S. T-Notes, 4.00%	02/15/2014
08/31/2010	100,000.00	112,406.25	106,477.00	(309.00)	106,168.00	1,963.32	U.S. T-Notes, 4.25%	08/15/2014
08/09/2012	100,000.00	100,328.13	100,277.00	(11.00)	100,266.00	107.73	U.S. T-Notes, 0.50%	11/15/2013
08/09/2012	100,000.00	100,179.69	100,234.00	0.00	100,234.00	80.80	U.S. T-Notes, 0.375%	11/15/2014
08/09/2012	100,000.00	101,285.16	101,070.00	(51.00)	101,019.00	215.47	U.S. T-Notes, 1.00%	05/15/2014
08/09/2012	100,000.00	99,800.78	99,953.00	(15.00)	99,938.00	115.49	U.S. T-Notes, 0.250%	02/15/2015
Totals	\$ 1,100,000.00	\$ 1,172,250.01	\$ 1,122,447.00	\$ (2,220.00)	\$ 1,120,227.00	\$ 13,685.25		

	Current Month	Cumulative Totals
Receipts:		
License's Remittances to Recovery Fund	\$ 23,924.75	\$ 6,717,854.83
Interest Realized	64.38	6,092,145.40
Repayments to Recovery Fund (Principal and Interest)	1,985.40	1,274,104.57
Administrative Penalties	15,893.00	1,043,581.09
Total Received	\$ 41,867.53	\$ 15,127,685.89
Disbursements:		
Investments Purchased (Offset by Matured Security)	\$ 0.00	1,172,250.01
Accrued Interest Purchased	0.00	559.07
Payments from Recovery Fund	50,000.00	13,028,918.60
Administrative Costs	80.75	16,133.24
Total Disbursed	\$ 50,080.75	\$ 14,217,860.92
Totals	<u>(8,213.22)</u>	<u>909,824.97</u>
	(Current Month)	
Reserved for Investment		0.00
Reserved for Potential Payments Within 90 Days		<u>(890,153.00)</u>
Balance		\$ <u>19,671.97</u>

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



Melissa Huerta, Investment Officer



Barbara Kolb, Alternate Investment Officer

Staff Services Division

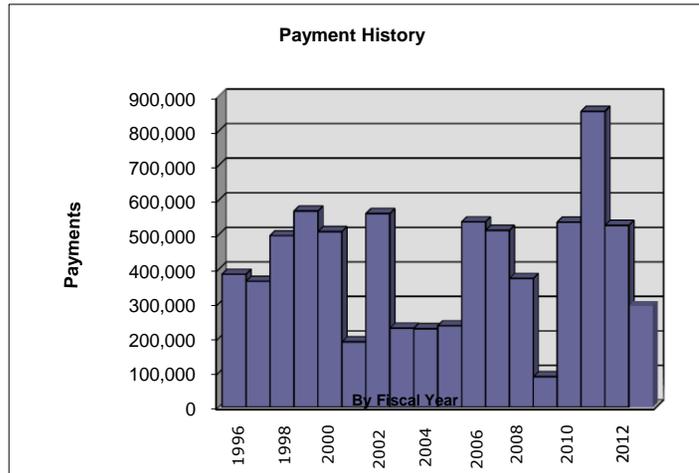
Real Estate Recovery Trust Account No. 971 Investments Payments and Repayments

January 2013

Month-Year	Payment Total	Repayment Total	Admin Penalties Total	Rider/Admin Disbursements	Payments FY2013-To-Date	Number of Claims FY2013
January 2012	25,348.22	9,941.98	6,222.27	0.00	0.00	0
February 2012	15,000.00	3,663.85	10,718.23	56.11	0.00	0
March 2012	142,897.29	3,500.00	3,643.00	0.00	0.00	0
April 2012	0.00	4,213.00	5,611.33	371.11	0.00	0
May 2012	13,176.60	51,637.40	12,622.33	157.95	0.00	0
June 2012	18,500.00	5,000.00	16,871.71	161.21	0.00	0
July 2012	10,500.00	4,545.90	6,133.00	112.22	0.00	0
August 2012	49,000.00	52,854.56	9,139.60	82.74	0.00	0
September 2012	93,663.00	959.40	5,631.00	0.00	93,663.00	2
October 2012	50,000.00	1,650.90	9,888.00	0.00	50,000.00	1
November 2012	0.00	869.90	1,053.00	84.42	0.00	0
December 2012	100,000.00	3,885.40	7,856.22	159.54	100,000.00	2
January 2013	50,000.00	1,985.40	15,893.00	80.75	50,000.00	1
	568,085.11	144,707.69	111,282.69	1,266.05	293,663.00	6

Payment History		
Fiscal Year	# of Payments	Total Payments
thru 1994	405	5,533,174.29
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
2009	5	88,299.35
2010	20	536,637.13
2011	19	856,843.03
2012	20	527,323.23
2013	6	293,663.00
Total	686	\$13,028,918.60

Potential Payments*
Next 3 Months **890,153.00**



*Potential 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

January 2013

	Monthly Activity			Payment History		
	Beginning Balance	Current Month	Cumulative Totals	Fiscal Year	Number of Payments	Total Payments
Beginning Balance	\$ 614,249.15	\$	\$ 614,249.15	1991	2	\$ 4,309.26
Receipts:				1992	0	0.00
Licensees' Remittances to Recovery Fund		\$ 4,670.00		1993	2	15,000.00
Interest Realized		44.02		1994	5	31,473.40
Repayments		0.00		1995	4	25,668.83
Administrative Penalties		200.00		1996	2	7,500.00
Total Received in Current Month		<u>4,914.02</u>	\$ 4,914.02	1997	1	7,500.00
Disbursements:				1998	4	30,000.00
Payments from Recovery Fund		\$ 0.00		1999	1	7,500.00
Cash Transfer Trust to Treasury		0.00		2000	6	45,000.00
Administrative Costs		70.81		2001	0	0.00
Total Disbursed in Current Month		<u>70.81</u>	\$ 70.81	2002	2	15,000.00
Total			\$ 619,092.36	2003	1	7,500.00
Reserved for Payment within 90 Days			0.00	2004	4	32,523.96
Unobligated Fund Balance			\$ <u>619,092.36</u>	2005	5	28,567.39
				2006	5	49,837.11
				2007	1	12,500.00
				2008	0	0.00
				2009	1	12,500.00
				2010	2	16,205.00
				2011	2	25,000.00
				2012	1	12,500.00
				Total		\$ 386,084.95

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

Melissa Huerta

 Melissa Huerta, Investment Officer

Barbara C Kolb

 Barbara Kolb, Alternate Investment Officer