



Staff Reports for March 2013

Texas Real Estate Commission

Monthly Staff Reports

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Reception and Communications Services

Customer Service Statistics

March 2013

		FY2013	FY2012
RCS Incoming Calls	Monthly	FYTD	Prior FYTD
	Total	Total	Total
CO Lines	17,443	114,619	122,342
TALCB Local Line	1,090	7,932	10,320
Total	18,533	122,551	132,662

		FY2013	FY2012
Reception Walk Ins	Monthly	FYTD	Prior FYTD
	Total	Total	Total
Licensing	311	2,438	3,117
Education	197	1,434	1,175
Inspector	19	78	63
Enforcement	13	47	65
TALCB Licensing	14	72	99
TALCB Enforcement	1	11	21
Total	555	4,080	4,540

		FY2013	FY2012
RCS E-Mail	Current Month	FYTD Total	Prior FYTD Total
Licensing	4,136	27,927	31,488
Education	830	5,598	4,917
Inspector	27	372	218
Enforcement	128	830	833
TALCB Licensing	67	571	614
TALCB Enforcement	7	72	205
Total	5,195	35,370	38,275

C1 Report

Education & Licensing Services Division

Fiscal Year Comparison

Fiscal Year 2013 - Year-to-Date

MARCH

	This YTD 09/12 - 03/13	Last YTD 09/11 - 03/12	Change Count	Percent		
<i>Applications Received</i>						
Broker Original Applications Received	1,163	4,830	-3,667	-75.92%		
Sales Original Applications Received	5,339	6,490	-1,151	-17.73%		
Total Original Applications	6,502	11,320	-4,818	-42.56%		
Broker Reinstatement Applications Received	183	148	35	23.65%		
Sales Reinstatement Applications Received	878	621	257	41.38%		
Total Reinstatement Applications Received	1,061	769	292	37.97%		
<i>Licenses Issued from Applications</i>						
Broker Licenses from Original Applications	3,550	2,480	1,070	43.15%		
Sales Licenses from Original Applications	6,922	8,560	-1,638	-19.14%		
Total Licenses from Original Applications	10,472	11,040	-568	-5.14%		
Broker Licenses from Reinstatement Applications	219	149	70	46.98%		
Sales Licenses from Reinstatement Applications	1,069	722	347	48.06%		
Total Licenses from Reinstatement Applications	1,288	871	417	47.88%		
<i>Renewal Activity</i>						
Broker Renewals and Percentage	10,412	86.37%	9,091	78.00%	1,321	14.53%
Salesperson Renewals and Percentage	21,679	79.16%	19,881	72.73%	1,798	9.04%
**Total Renewals from Broker and Sales	32,091	81.36%	28,972	74.30%	3,119	10.77%

Education & Licensing Services Division

Licensee and Registrant Status

MARCH 2013

Real Estate Licensees													
	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13
Broker Licensees													
Individual (Active)	34,271	34,218	34,240	34,222	34,248	34,258	34,260	34,408	34,691	35,097	35,155	35,155	35,124
Corporation (Active)	3,900	3,904	3,956	3,824	3,824	3,890	3,866	3,866	3,836	3,816	3,817	3,779	3,791
LLC (Active)	3,529	3,570	3,640	3,555	3,589	3,692	3,709	3,739	3,774	3,779	3,831	3,859	3,906
Non-resident (Active)	570	570	571	562	562	567	565	564	565	567	569	573	576
Partnership (Active)	13	14	15	19	20	22	24	25	26	28	31	35	36
Total Active Status	42,283	42,276	42,422	42,182	42,243	42,429	42,424	42,602	42,892	43,287	43,403	43,401	43,433
Inactive Status	1,481	1,474	1,477	1,447	1,484	1,499	1,494	1,506	1,500	1,498	1,525	1,511	1,514
Total Brokers	43,764	43,750	43,899	43,629	43,727	43,928	43,918	44,108	44,392	44,785	44,928	44,912	44,947
Sales Licensees													
Active Status	69,486	69,843	69,871	69,011	69,231	69,755	69,684	70,241	70,026	69,313	68,970	69,395	70,238
Inactive Status	25,150	24,682	24,659	25,488	25,214	24,765	24,634	24,313	24,267	24,484	25,011	24,934	24,684
Total Sales	94,636	94,525	94,530	94,499	94,445	94,520	94,318	94,554	94,293	93,797	93,981	94,329	94,922
Total Active	111,769	112,119	112,293	111,193	111,474	112,184	112,108	112,843	112,918	112,600	112,373	112,796	113,671
Total Inactive	26,631	26,156	26,136	26,935	26,698	26,264	26,128	25,819	25,767	25,982	26,536	26,445	26,198
Total Brokers & Sales	138,400	138,275	138,429	138,128	138,172	138,448	138,236	138,662	138,685	138,582	138,909	139,241	139,869
Inspectors													
	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13
Inspector Licensees													
Professional Inspectors(active)	2,133	2,143	2,137	2,115	2,103	2,113	2,108	2,110	2,103	2,084	2,097	2,092	2,097
Real Estate Inspectors (active)	86	86	86	86	86	88	87	85	82	80	79	79	83
Apprentice Inspectors(active)	60	62	68	69	63	62	62	69	68	65	64	61	62
Professional Inspectors(inactive)	778	772	755	732	708	695	685	668	634	617	610	593	579
Real Estate Inspectors(inactive)	17	18	17	15	16	12	11	10	11	12	12	12	10
Apprentice Inspectors(inactive)	15	14	14	13	11	10	11	12	12	12	12	13	13
Total Active	2,279	2,291	2,291	2,270	2,252	2,263	2,257	2,264	2,253	2,229	2,240	2,232	2,242
Total Inactive	810	804	786	760	735	717	707	690	657	641	634	618	602
Total Inspectors	3,089	3,095	3,077	3,030	2,987	2,980	2,964	2,954	2,910	2,870	2,874	2,850	2,844
Easement & Right-of-way Registrants													
	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13
ERW Registrants													
Businesses	36	39	40	40	41	41	43	44	44	43	43	43	43
Individuals	2,182	2,164	2,233	2,273	2,326	2,348	2,375	2,398	2,391	2,386	2,400	2,387	2,392
Total Registrants	2,218	2,203	2,273	2,313	2,367	2,389	2,418	2,442	2,435	2,429	2,443	2,430	2,435
Total Licensees and Registrants													
	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13
All Licensees & Registrants	143,707	143,573	143,779	143,471	143,526	143,817	143,618	144,058	144,030	143,881	144,226	144,521	145,148

Education & Licensing Services Division - TREC: L3 Report

Examination Activity

MARCH 2013

Monthly Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R.E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	1,005	50	0	2
Examinations Failed	705	27	0	4
Examinations Taken	1,710	77	0	6
Applicants Examined	1,421	65	0	6
Passed on First Attempt	714	32	0	1
Examination Pass Rate	58.8%	64.9%	0.0%	33.3%
Applicant Pass Rate	70.7%	76.9%	0.0%	33.3%
First Attempt Pass Rate	50.2%	49.2%	0.0%	16.7%

Year-to-Date Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R.E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	5,676	1,478	3	116
Examinations Failed	4,389	1,210	5	97
Examinations Taken	10,065	2,688	8	213
Applicants Examined	6,797	1,705	5	157
Passed on First Attempt	4,005	885	2	81
Examination Pass Rate	56.4%	55.0%	37.5%	54.5%
Applicant Pass Rate	83.5%	86.7%	60.0%	73.9%
First Attempt Pass Rate	58.9%	51.9%	40.0%	51.6%

Education & Licensing Services Division

Instructor Distribution

MARCH 2013

Approved Instructor Distribution													
	Mar 12	Apr 12	May 12	June 12	July 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13
MCE Electives Only	2,817	2,487	2,490	2,515	2,562	2,573	2,596	2,623	2,652	2,678	2,700	2,724	2,738
Core and MCE Electives	1,362	1,236	1,236	1,245	1,252	1,264	1,277	1,281	1,287	1,294	1,298	1,301	1,307
MCE Legal Update	424	414	434	436	436	436	436	436	455	455	456	456	455
MCE Ethics	424	414	433	435	435	435	435	435	455	455	456	456	455
Broker Responsibility				189	193	193	195	195	213	213	213	214	213
Total Approved Instructors	5,027	4,551	4,593	4,820	4,878	4,901	4,939	4,970	5,062	5,095	5,123	5,151	5,168

Standards & Enforcement Services Division - TREC: E1 Report

Case Status

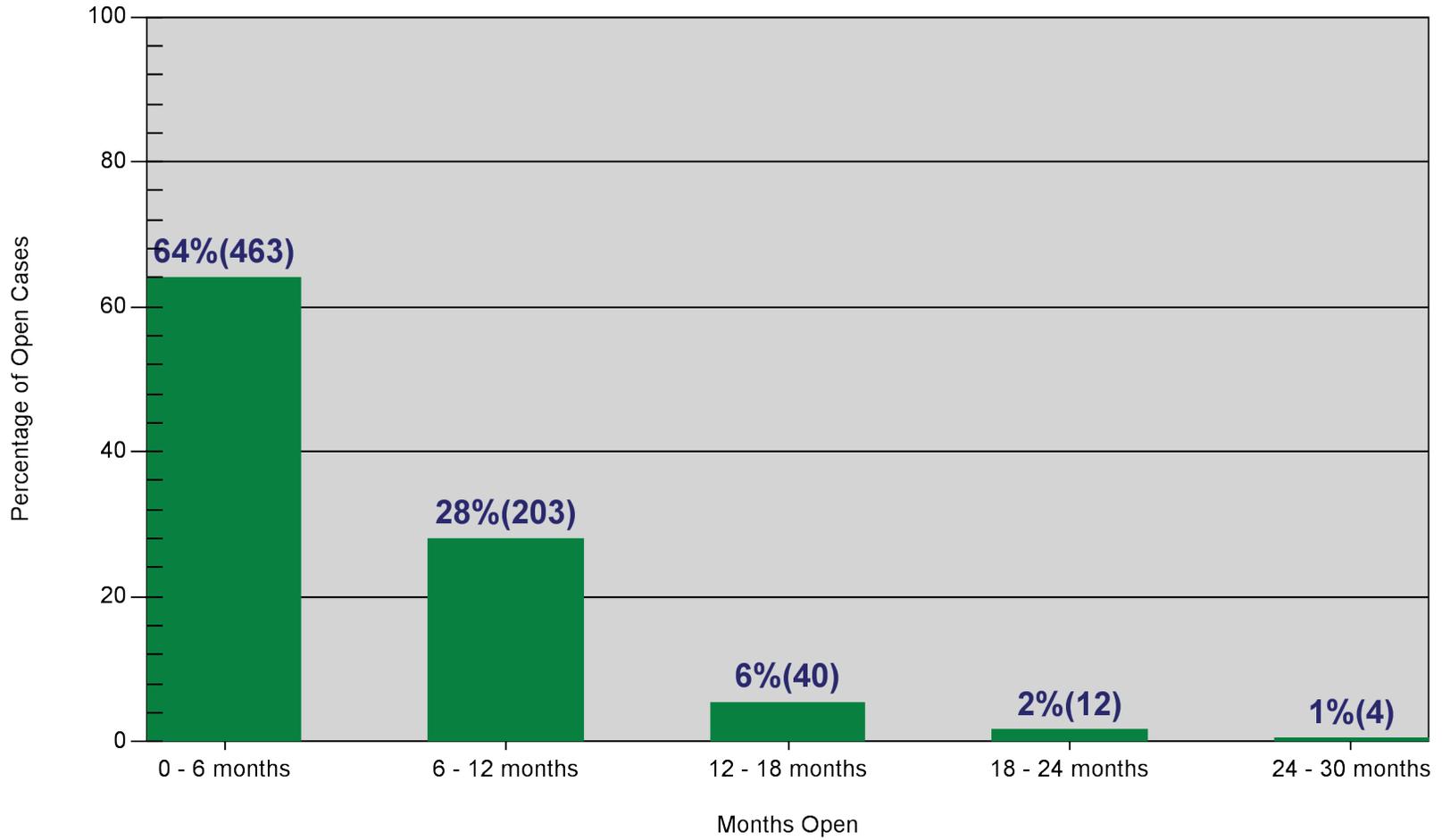
FY 2013

	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	141	168						1112
Broker/Sales	78	85	73	63	78	58	81						516
Inspector	4	2	6	3	6	3	4						28
Timeshare	4	4	4	7	8	2	5						34
Unlicensed Activity	2	8	4	4	3	2	0						23
Residential Service Company	8	19	12	5	12	3	6						65
No Jurisdiction	6	11	6	12	7	10	10						62
Application Investigation	24	38	32	25	15	35	31						200
MCD Inquiry	23	35	21	13	28	26	31						177
Other	0	2	1	1	1	2	0						7
Closed During Month	136	187	152	133	172	165	163						1108
Complaint Withdrawn	9	5	6	6	1	5	9						41
Cease & Desist Issued	2	0	1	0	1	1	1						6
Disciplinary Action	22	30	26	25	41	35	38						217
Failure to Go Forward	12	14	10	6	12	13	9						76
Insufficient Evidence	10	26	14	22	26	25	26						149
Matter Settled	9	16	16	8	8	11	13						81
No Jurisdiction	13	23	23	11	25	21	15						131
No Violation	5	6	5	12	5	4	7						44
Application Investigation	28	40	20	20	23	22	23						176
MCD Inquiries	26	26	26	22	28	27	21						176
Other	0	1	5	1	2	1	1						11
Note: Because some cases are closed and reopened, totals may not add up exactly.													
Open at Beginning of Month							717						
Received During Month							168						
Closed During Month							163						
Open at End of Month							722						
Received During Fiscal Year							1107						
Closed During Fiscal Year							1108						

Standards & Enforcement Services Division - TREC: E2 Report

Open Case Aging Report

as of 3/31/2013



Information Technology Services Division

Electronic Information Outlet Statistics

March 2013

World Wide Web	Current Month	FYTD Total	Prior FYTD Total
Total Pages Viewed	2,669,617	18,569,820	17,569,228
Total Monthly Unique Visitors	116,592	706,437	680,869

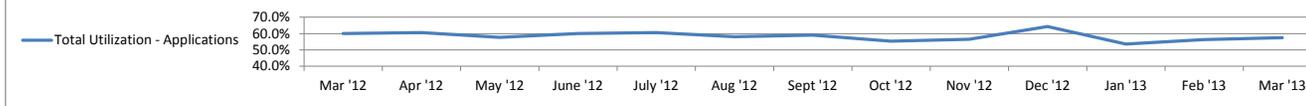
Online Transactions	Total	Online	Online Percent	FYTD Online Percent	Prior FYTD Percent
Applications	1255	721	57.5%	57.6%	59.3%
Broker Application	72	27	37.5%	67.0%	61.4%
Salesperson Application	1098	667	60.7%	57.7%	61.8%
Corporate Entity Application	85	27	31.8%	31.8%	30.7%
Renewals	5798	5348	92.2%	91.4%	89.1%
Broker Renewals	1419	1261	88.9%	89.8%	86.5%
Salesperson Renewal	3854	3614	93.8%	93.2%	90.5%
Corporate Entity Renewals	375	344	91.7%	82.4%	85.4%
Professional Inspector Renewals	106	89	84.0%	84.0%	78.5%
Real Estate Inspector Renewals	2	2	100.0%	63.6%	77.8%
Apprentice Inspector Renewals	1	1	100.0%	80.0%	0.0%
Easement ROW Business Renewals	2	2	100.0%	70.0%	0.0%
Easement ROW Individual Renewals	39	35	89.7%	84.8%	89.3%
Sponsorship Transactions	4196	2940	70.1%	39.5%	0.0%
Additions	2124	1616	76.1%	47.2%	0.0%
Removals	2072	1324	63.9%	31.7%	0.0%

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

March 2013

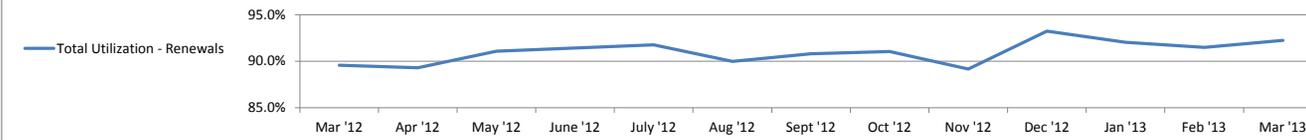
Applications	Mar '12	Apr '12	May '12	June '12	July '12	Aug '12	Sept '12	Oct '12	Nov '12	Dec '12	Jan '13	Feb '13	Mar '13
Broker Application	70.0%	61.0%	65.0%	68.3%	66.9%	69.0%	67.1%	64.5%	72.2%	76.1%	46.5%	38.3%	37.5%
Salesperson Application	62.2%	64.2%	59.8%	61.2%	61.2%	58.9%	59.8%	54.9%	54.6%	57.3%	57.3%	59.6%	60.7%
Broker Organization Applications	26.5%	28.9%	27.2%	25.5%	39.7%	26.6%	31.5%	33.8%	18.7%	37.7%	34.2%	39.3%	31.8%
Total Utilization - Applications	60.1%	60.6%	57.7%	60.1%	60.6%	58.1%	59.0%	55.4%	56.6%	64.3%	53.6%	56.4%	57.5%

Utilization Online Application Services



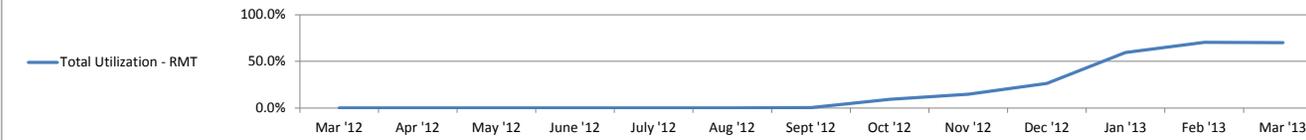
Renewals	Mar '12	Apr '12	May '12	June '12	July '12	Aug '12	Sept '12	Oct '12	Nov '12	Dec '12	Jan '13	Feb '13	Mar '13
Broker Renewals	86.3%	86.6%	88.7%	89.0%	91.0%	87.5%	87.9%	88.1%	89.3%	91.9%	94.4%	89.1%	88.9%
Salesperson Renewal	91.2%	90.9%	92.6%	93.4%	92.6%	92.0%	92.4%	92.9%	90.6%	94.6%	94.9%	93.1%	93.8%
Broker Organization Renewal	86.2%	86.6%	87.2%	85.7%	90.4%	81.4%	87.2%	86.2%	76.9%	90.5%	49.6%	90.9%	91.7%
Professional Inspector Renewals	89.5%	76.6%	79.2%	67.7%	82.3%	77.0%	84.1%	82.4%	81.1%	84.2%	87.4%	82.8%	84.0%
Real Estate Inspector Renewals	100.0%	100.0%	100.0%	33.3%	75.0%	75.0%	100.0%	60.0%	50.0%	75.0%	40.0%	50.0%	100.0%
Apprentice Inspector Renewals	0.0%	100.0%	100.0%		50.0%	100.0%	100.0%	50.0%			66.7%	100.0%	100.0%
Easement ROW Business Renewals						100.0%			0.0%		100.0%	0.0%	100.0%
Easement ROW Individual Renewals	86.8%	81.3%	100.0%	100.0%			100.0%	91.7%	94.7%	73.3%	83.7%	72.0%	89.7%
Total Utilization - Renewals	89.6%	89.3%	91.1%	91.4%	91.8%	90.0%	90.8%	91.0%	89.2%	93.2%	92.0%	91.5%	92.2%

Utilization Online Renewal Services



RMT	Mar '12	Apr '12	May '12	June '12	July '12	Aug '12	Sept '12	Oct '12	Nov '12	Dec '12	Jan '13	Feb '13	Mar '13
Sponsorship Invitations	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	11.5%	29.8%	35.4%	69.5%	78.5%	76.1%
Sponsorship Removals	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	7.5%	9.7%	22.1%	52.9%	63.3%	63.9%
Total Utilization - RMT	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	9.3%	14.6%	26.2%	59.4%	70.5%	70.1%

Utilization Online Relationship Management Tool



Staff & Support Services Division

TREC Budget Status Report

March 2013

5/12 =41.7%

Expenditure Category	Budget FY2013	Expenditures	Balance	Budget % Remaining	Comments
Salaries & Wages	\$4,285,000	2,372,391	\$1,912,609	44.6%	
Employee Benefits	1,487,300	810,260	677,040	45.5%	
Other Personnel Costs	152,300	79,279	73,021	47.9%	
Professional Fees & Services	329,100	88,832	240,268	73.0%	Audits, OAG, Website redesign not yet exp'd
Consumables	35,000	12,236	22,764	65.0%	Office supplies; paper consumption down
Utilities	12,000	5,245	6,755	56.3%	Phone svc for investigators; misc.
Travel	55,700	15,352	40,348	72.4%	Enforcement and Commissioner travel not yet expended
Office Rent	460,000	458,879	1,121	0.2%	Lease paid in full
Equipment Rental	21,200	14,958	6,243	29.4%	Copiers
Registration & Membership	18,300	6,443	11,857	64.8%	Attorney CLE; ITS training
Maintenance & Repairs	111,600	101,149	10,451	9.4%	Versa Annual Maintenance paid in January
Reproduction & Printing	4,000	400	3,600	90.0%	Envelopes, business cards
Contract Services	53,700	14,529	39,172	72.9%	Neubus; movers; mail svc contract
Postage	31,000	13,761	17,239	55.6%	
Supplies & Equipment	73,500	16,964	56,536	76.9%	PC Refresh; Software upgrades
Communication Services	39,000	16,165	22,835	58.6%	TEX-AN svcs; elect. subscriptions; misc
Other Operating Expenses	14,800	6,130	8,670	58.6%	SORM Assessments (Worker's Comp.)
Subtotal -Operations Expenditures	7,183,500	4,032,973	3,150,527	43.9%	
DPS Criminal History Background Checks	3,000	7	2,993	99.8%	
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	420,000	300,000	41.7%	Not due until 8/31/13
Subtotal - Nonoperational Expenditures	783,000	464,389	318,611	40.7%	
Total Expenditures	\$7,966,500	\$4,497,362	\$3,469,138	43.5%	

Revenue	FY2013 Projected	Revenue Collected	Revenue Remaining to be Collected	Revenue % Remaining to be Collected	Comments
License Fees	\$8,205,557	4,771,636	\$3,433,921	41.8%	
Miscellaneous Revenue	\$86,210	57,470	\$28,740	33.3%	Return Check Fees/PSI Admin Fees
E-Newsletter	200,000	125,472	74,528	37.3%	Advisor Fees
Total FY13 Revenue	\$8,491,767	\$4,954,578	\$3,537,189	41.7%	

Revenue Over/(Under) Expenditures & Transfers	\$525,267	\$457,216			
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Staff Services Division

Real Estate Recovery Trust Account No. 971 Investments Current Securities

March 2013

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
04/28/2010	200,000.00	217,625.00	203,796.00	(694.00)	203,102.00	1,056.63	U.S. T-Notes, 4.25%	08/15/2013
08/31/2010	200,000.00	221,375.00	207,320.00	(616.00)	206,704.00	994.48	U.S. T-Notes, 4.00%	02/15/2014
08/31/2010	100,000.00	112,406.25	105,883.00	(340.00)	105,543.00	528.31	U.S. T-Notes, 4.25%	08/15/2014
08/09/2012	100,000.00	100,328.13	100,242.00	(15.00)	100,227.00	189.23	U.S. T-Notes, 0.50%	11/15/2013
08/09/2012	100,000.00	100,179.69	100,250.00	(12.00)	100,238.00	141.92	U.S. T-Notes, 0.375%	11/15/2014
08/09/2012	100,000.00	101,285.16	100,961.00	(51.00)	100,910.00	378.45	U.S. T-Notes, 1.00%	05/15/2014
08/09/2012	100,000.00	99,800.78	100,000.00	(4.00)	99,996.00	31.08	U.S. T-Notes, 0.250%	02/15/2015
Totals	<u>\$ 900,000.00</u>	<u>\$ 953,000.01</u>	<u>\$ 918,452.00</u>	<u>\$ (1,732.00)</u>	<u>\$ 916,720.00</u>	<u>\$ 3,320.10</u>		

	Current Month		Cumulative Totals	
Receipts:				
License's Remittances to Recovery Fund	\$ 3,210.00		\$ 6,736,774.83	
Interest Realized	83.16		6,106,670.73	
Repayments to Recovery Fund (Principal and Interest)	0.00		1,275,276.97	
Administrative Penalties	5,095.00		1,051,084.09	
Total Received	\$ 8,388.16		\$ 15,169,806.62	
Disbursements:				
Investments Purchased (Offset by Matured Security)	\$ 0.00		972,250.01	
Accrued Interest Purchased	0.00		559.07	
Payments from Recovery Fund	274,821.20		13,303,739.80	
Administrative Costs	72.61		16,284.51	
Total Disbursed	\$ 274,893.81		\$ 14,292,833.39	
Totals	<u>(266,505.65)</u>	(Current Month)	<u>876,973.23</u>	
Reserved for Investment			0.00	
Reserved for Potential Payments Within 90 Days			(540,153.00)	
Balance			<u>\$ 336,820.23</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

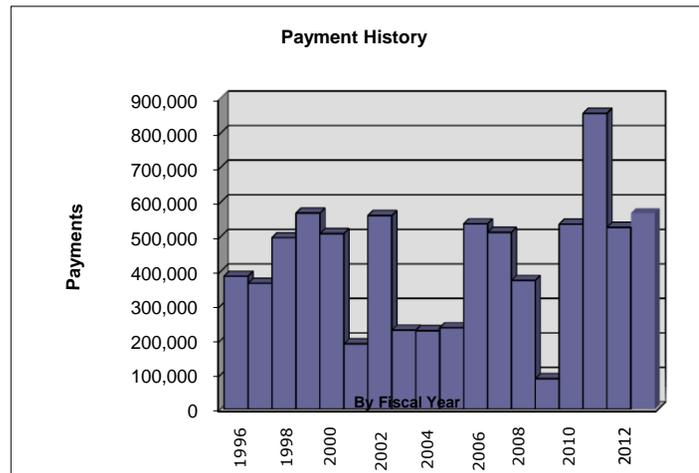
Real Estate Recovery Trust Account No. 971 Investments Payments and Repayments

March 2013

Month-Year	Payment Total	Repayment Total	Admin Penalties Total	Rider/Admin Disbursements	Payments FY2013-To-Date	Number of Claims FY2013
March 2012	142,897.29	3,500.00	10,718.23	56.11	0.00	0
April 2012	0.00	4,213.00	3,643.00	0.00	0.00	0
May 2012	13,176.60	51,637.40	5,611.33	371.11	0.00	0
June 2012	18,500.00	5,000.00	12,622.33	157.95	0.00	0
July 2012	10,500.00	4,545.90	16,871.71	161.21	0.00	0
August 2012	49,000.00	52,854.56	6,133.00	112.22	0.00	0
September 2012	93,663.00	959.40	9,139.60	82.74	93,663.00	2
October 2012	50,000.00	1,650.90	5,631.00	0.00	50,000.00	1
November 2012	0.00	869.90	9,888.00	0.00	0.00	0
December 2012	100,000.00	3,885.40	1,053.00	84.42	100,000.00	2
January 2013	50,000.00	1,985.40	7,856.22	159.54	50,000.00	1
February 2013	0.00	1,172.40	2,408.00	78.66	0.00	0
March 2013	274,821.20	0.00	5,095.00	72.61	274,821.20	5
	802,558.09	132,274.26	96,670.42	1,336.57	568,484.20	11

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	11	568,484.20
Total	686	\$13,303,739.80

Potential Payments*
Next 3 Months **540,153.00**



*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

March 2013

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
03/05/13	179,000	180,207.52	179,573.36	(63.21)	179,510.15	62.02	U.S. T-Notes, .75%	09/15/2013
03/05/13	177,000	179,987.98	178,942.85	(117.98)	178,824.87	102.21	U.S. T-Notes, 1.25%	03/15/2014
03/05/13	179,000	180,113.14	179,818.09	(62.71)	179,755.38	394.64	U.S. T-Notes, .75%	12/15/2013

Totals	<u>\$ 535,000</u>	<u>\$ 540,308.64</u>	<u>\$ 538,334.30</u>	<u>\$ (243.90)</u>	<u>\$ 538,090.40</u>	<u>\$ 558.87</u>
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Monthly Activity

	Beginning Balance	Current Month	Cumulative Totals
Beginning Balance	\$ 607,021.41	\$	\$ 607,021.41
Receipts:			
Licensees' Remittances to Recovery Fund		\$ 620.00	
Interest Realized		12.61	
Treasury Note Semi-Annual Interest		1,777.50	
Repayments		0.00	
Administrative Penalties		0.00	
Total Received in Current Month		<u>\$</u>	\$ 2,410.11
Disbursements:			
Investments Purchased		540,308.64	
Payments from Recovery Fund		\$ 0.00	
Cash Transfer Trust to Treasury		0.00	
Administrative Costs		28.57	
Total Disbursed in Current Month		<u>\$</u>	\$ 540,337.21
Total Cash			\$ 69,094.31
Reserved for Payment within 90 Days			(8,000.00)
Unobligated Fund Balance			<u>\$ 61,094.31</u>

Payment History

Fiscal Year	Number of Payments	Total Payments
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
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
2013	0	0.00
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, Investment Officer



Barbara Kolb, Alternate Investment Officer