



Staff Reports for September 2013

Texas Real Estate Commission

Monthly Staff Reports

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Reception and Communications Services Customer Service Statistics

September, 2013

RCS Incoming Calls	Monthly	FY2014	FY2013
	Total	FYTD Total	Prior FYTD Total
CO Lines	15,926	15,926	15,460
TALCB Local Line	1,029	1,029	1,013
Total	16,955	16,955	16,473

Reception Walk Ins	Monthly	FY2014	FY2013
	Total	FYTD Total	Prior FYTD Total
Licensing	297	297	376
Education	191	191	158
Inspector	8	8	12
Enforcement	15	15	3
TALCB Licensing	14	14	6
TALCB Enforcement	4	4	3
Total	529	529	558

RCS E-Mail	Current Month	FY2014	FY2013
		FYTD Total	Prior FYTD Total
Licensing	4,113	4,113	4,331
Education	824	824	847
Inspector	58	58	72
Enforcement	94	94	167
TALCB Licensing	103	103	82
TALCB Enforcement	7	7	9
Total	5,199	5,199	5,508

Education & Licensing Services Division

Fiscal Year Comparison

Fiscal Year 2014 - Year-to-Date

SEPTEMBER

	This YTD		Last YTD		Change	
	09/13 - 09/13		09/12- 09/12		Count	Percent
<i>Applications Received</i>						
Broker Original Applications Received	130		149		-19	-12.75%
Sales Original Applications Received	1,365		388		977	251.80%
Total Original Applications	1,495		537		958	178.40%
Broker Reinstatement Applications Received	43		19		24	126.32%
Sales Reinstatement Applications Received	111		79		32	40.51%
Total Reinstatement Applications Received	154		98		56	57.14%
<i>Licenses Issued from Applications</i>						
Broker Licenses from Original Applications	170		303		-133	-43.89%
Sales Licenses from Original Applications	2,538		1,015		1,523	150.05%
Total Licenses from Original Applications	2,708		1,318		1,390	105.46%
Broker Licenses from Reinstatement Applications	43		22		21	95.45%
Sales Licenses from Reinstatement Applications	111		67		44	65.67%
Total Licenses from Reinstatement Applications	154		89		65	73.03%
<i>Renewal Activity</i>						
Broker Renewals and Percentage	1,490	89.50%	1,481	80.13%	9	0.61%
Salesperson Renewals and Percentage	2,995	84.82%	3,078	75.33%	-83	-2.70%
**Total Renewals from Broker and Sales	4,485	86.30%	4,559	76.77%	-74	-1.62%

Education & Licensing Services Division

Licensee and Registrant Status

SEPTEMBER 2013

Real Estate Licensees

	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13	Jul 13	Aug 13	Sep 13
Broker Licensees													
Individual (Active)	34,260	34,408	34,691	35,097	35,155	35,155	35,124	35,078	35,044	34,995	34,941	34,915	34,851
Corporation (Active)	3,866	3,866	3,836	3,816	3,817	3,779	3,791	3,787	3,775	3,779	3,777	3,771	3,768
LLC (Active)	3,709	3,739	3,774	3,779	3,831	3,859	3,906	3,923	3,958	3,995	4,044	4,068	4,130
Non-resident (Active)	565	564	565	567	569	573	576	580	580	582	579	576	572
Partnership (Active)	24	25	26	28	31	35	36	39	41	46	54	55	56
Total Active Status	42,424	42,602	42,892	43,287	43,403	43,401	43,433	43,407	43,398	43,397	43,395	43,385	43,377
<i>Inactive Status</i>	1,494	1,506	1,500	1,498	1,525	1,511	1,514	1,504	1,492	1,472	1,475	1,453	1,457
Total Brokers	43,918	44,108	44,392	44,785	44,928	44,912	44,947	44,911	44,890	44,869	44,870	44,838	44,834
Sales Licensees													
Active Status	69,684	70,241	70,026	69,313	68,970	69,395	70,238	71,003	71,547	71,599	72,230	73,194	73,771
Inactive Status	24,634	24,313	24,267	24,484	25,011	24,934	24,684	24,379	24,140	24,603	24,552	24,214	24,177
Total Sales	94,318	94,554	94,293	93,797	93,981	94,329	94,922	95,382	95,687	96,202	96,782	97,408	97,948
Total Active	112,108	112,843	112,918	112,600	112,373	112,796	113,671	114,410	114,945	114,996	115,625	116,579	117,148
Total Inactive	26,128	25,819	25,767	25,982	26,536	26,445	26,198	25,883	25,632	26,075	26,027	25,667	25,634
Total Brokers & Sales	138,236	138,662	138,685	138,582	138,909	139,241	139,869	140,293	140,577	141,071	141,652	142,246	142,782

Inspectors

	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13	Jul 13	Aug 13	Sep 13
Inspector Licensees													
Professional Inspectors(active)	2,108	2,110	2,103	2,084	2,097	2,092	2,097	2,093	2,108	2,112	2,106	2,129	2,148
Real Estate Inspectors (active)	87	85	82	80	79	79	83	83	83	84	87	90	93
Apprentice Inspectors(active)	62	69	68	65	64	61	62	67	73	80	89	96	97
Professional Inspectors(inactive)	685	668	634	617	610	593	579	567	562	563	562	556	566
Real Estate Inspectors(inactive)	11	10	11	12	12	12	10	12	11	11	11	13	12
Apprentice Inspectors(inactive)	11	12	12	12	12	13	13	11	12	12	11	11	11
Total Active	2,257	2,264	2,253	2,229	2,240	2,232	2,242	2,243	2,264	2,276	2,282	2,315	2,338
<i>Total Inactive</i>	707	690	657	641	634	618	602	590	585	586	584	580	589
Total Inspectors	2,964	2,954	2,910	2,870	2,874	2,850	2,844	2,833	2,849	2,862	2,866	2,895	2,927

Easement & Right-of-way Registrants

	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13	Jul 13	Aug 13	Sep 13
ERW Registrants													
Businesses	43	44	44	43	43	43	43	42	47	48	45	46	49
Individuals	2,375	2,398	2,391	2,386	2,400	2,387	2,392	2,424	2,401	2,348	2,251	2,165	2,219
Total Registrants	2,418	2,442	2,435	2,429	2,443	2,430	2,435	2,466	2,448	2,396	2,296	2,211	2,268

Total Licensees and Registrants

	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13	Jul 13	Aug 13	Sep 13
All Licensees & Registrants	143,618	144,058	144,030	143,881	144,226	144,521	145,148	145,592	145,874	146,329	146,814	147,352	147,977

Education & Licensing Services Division - TREC: L3 Report

Examination Activity

SEPTEMBER 2013

Monthly Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R.E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	1,050	45	1	28
Examinations Failed	807	33	0	19
<i>Examinations Taken</i>	1,857	78	1	47
Applicants Examined	1,491	66	1	39
Passed on First Attempt	752	26	1	14
Examination Pass Rate	56.5%	57.7%	100.0%	59.6%
Applicant Pass Rate	70.4%	68.2%	100.0%	71.8%
First Attempt Pass Rate	50.4%	39.4%	100.0%	35.9%

Year-to-Date Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R.E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	1,050	45	1	28
Examinations Failed	807	33	0	19
<i>Examinations Taken</i>	1,857	78	1	47
Applicants Examined	1,491	66	1	39
Passed on First Attempt	752	26	1	14
Examination Pass Rate	56.5%	57.7%	100.0%	59.6%
Applicant Pass Rate	70.4%	68.2%	100.0%	71.8%
First Attempt Pass Rate	50.4%	39.4%	100.0%	35.9%

Education & Licensing Services Division

Instructor Distribution

SEPTEMBER 2013

Approved Instructor Distribution													
	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	June 13	July 13	Aug 13	Sep 13
MCE Electives Only	2,596	2,623	2,652	2,678	2,700	2,724	2,738	2,430	2,317	2,334	2355	2402	2,297
Core and MCE Electives	1,277	1,281	1,287	1,294	1,298	1,301	1,307	1,224	1,200	1,205	1,211	1,217	1,188
MCE Legal Update	436	436	455	455	456	456	455	448	453	453	454	454	452
MCE Ethics	435	435	455	455	456	456	455	448	453	453	454	454	452
Broker Responsibility	195	195	213	213	213	214	213	210	219	219	220	220	220
Total Approved Instructors	4,939	4,970	5,062	5,095	5,123	5,151	5,168	4,760	4,642	4,664	4,694	4,747	4,609

Standards & Enforcement Services Division - TREC: E1 Report

Case Status

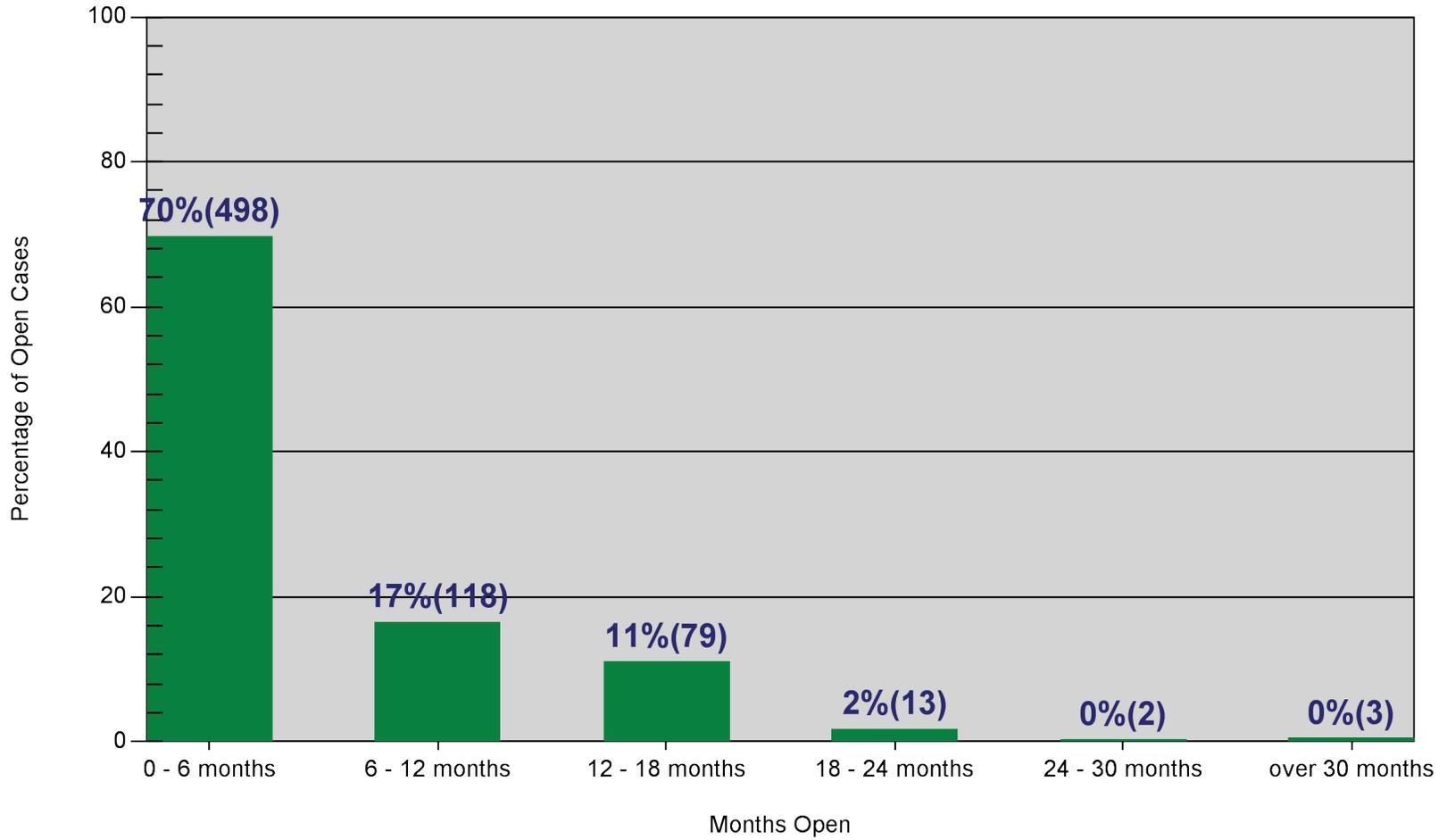
FY 2014

	13-Sep	13-Oct	13-Nov	13-Dec	14-Jan	14-Feb	14-Mar	14-Apr	14-May	14-Jun	14-Jul	14-Aug	YTD
Received During Month	188												188
Broker/Sales	67												67
Inspector	9												9
Timeshare	3												3
Unlicensed Activity	9												9
Residential Service Company	6												6
No Jurisdiction	8												8
Application Investigation	54												54
MCD Inquiry	29												29
Other	3												3
Closed During Month	162												162
Complaint Withdrawn	9												9
Cease & Desist Issued	33												33
Disciplinary Action	7												7
Failure to Go Forward	17												17
Insufficient Evidence	9												9
Matter Settled	16												16
No Jurisdiction	7												7
No Violation	43												43
Application Investigation	18												18
MCD Inquiries	3												3
Other	0												0
Open at Beginning of Month		687											
Received During Month		188											
Closed During Month		162											
Open at End of Month		713											
Received During Fiscal Year		188											
Closed During Fiscal Year		162											

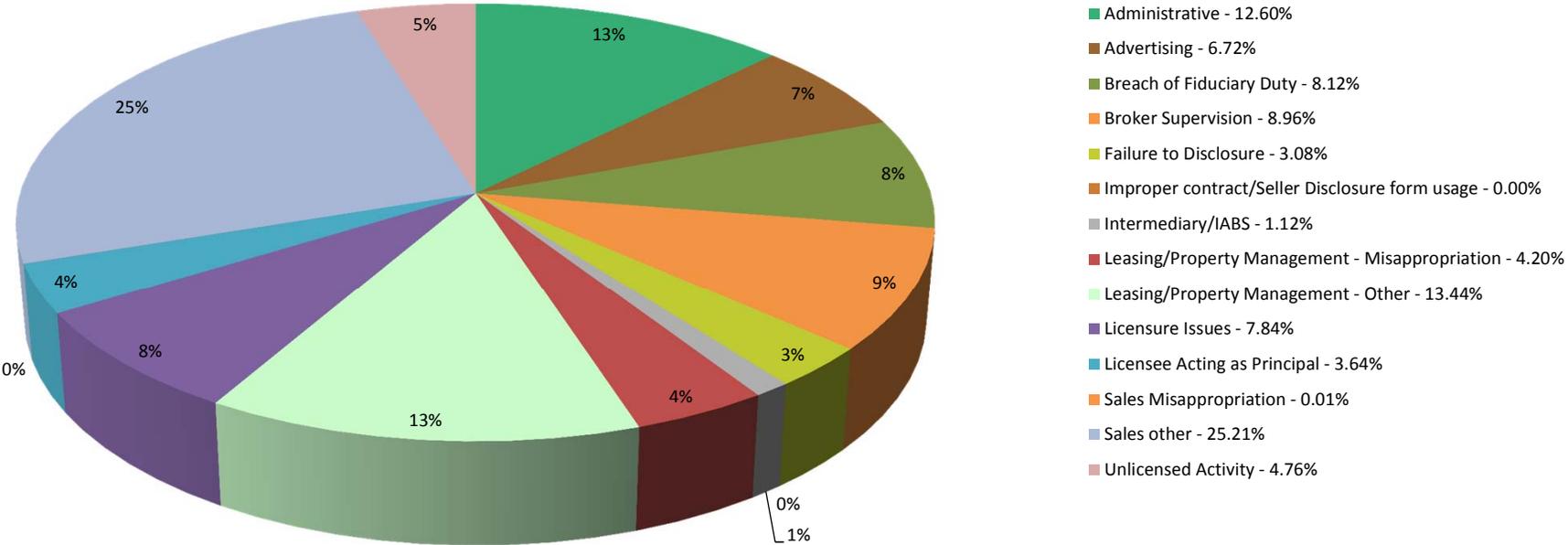
Standards & Enforcement Services Division - TREC: E2 Report

Open Case Aging Report

as of 9/30/2013



Complaint Subject Categories for July thru September 2013



Information Technology Services Division

Electronic Information Outlet Statistics

September 2013

World Wide Web	Current Month	FYTD Total	Prior FYTD Total
Total Pages Viewed	2,316,628	2,316,628	2,217,865
Total Monthly Unique Visitors	118,385	118,385	96,023

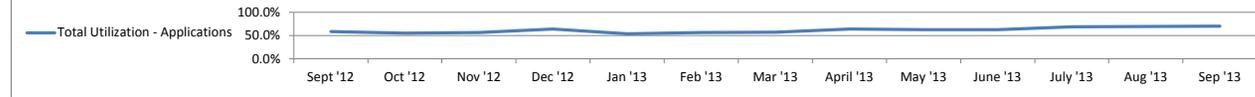
Online Transactions	Total	Online	Online Percent	FYTD Online Percent	Prior FYTD Percent
Applications	1297	916	70.6%	70.6%	59.0%
Broker Application	80	24	30.0%	30.0%	67.1%
Salesperson Application	1140	856	75.1%	75.1%	59.8%
Corporate Entity Application	77	36	46.8%	46.8%	31.5%
Renewals	4814	4493	93.3%	93.3%	90.8%
Broker Renewals	1213	1098	90.5%	90.5%	87.9%
Salesperson Renewal	3244	3069	93.6%	93.6%	92.4%
Corporate Entity Renewals	259	240	92.7%	92.7%	87.2%
Professional Inspector Renewals	48	38	84.4%	84.4%	84.1%
Real Estate Inspector Renewals	4	4	100.0%	100.0%	100.0%
Apprentice Inspector Renewals	0	0	0.0%	0.0%	100.0%
Easement ROW Business Renewals	2	2	100.0%	100.0%	0.0%
Easement ROW Individual Renewals	44	42	95.5%	95.5%	100.0%
Sponsorship Transactions	3741	3139	83.9%	83.9%	0.0%
Additions	1818	1599	88.0%	88.0%	0.0%
Removals	1923	1540	80.1%	80.1%	1.0%

Information Technology Services Division
Electronic Information Outlet Statistics

September 2013

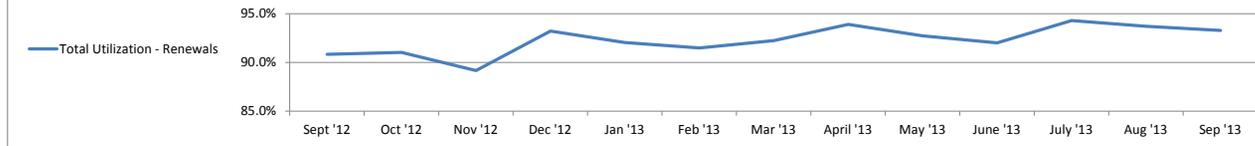
Applications	Sept '12	Oct '12	Nov '12	Dec '12	Jan '13	Feb '13	Mar '13	April '13	May '13	June '13	July '13	Aug '13	Sep '13
Broker Application	67.1%	64.5%	72.2%	76.1%	46.5%	38.3%	37.5%	41.8%	48.4%	18.2%	39.7%	44.7%	30.0%
Salesperson Application	59.8%	54.9%	54.6%	57.3%	57.3%	59.6%	60.7%	67.2%	65.8%	68.2%	72.4%	73.0%	75.1%
Broker Organization Applications	31.5%	33.8%	18.7%	37.7%	34.2%	39.3%	31.8%	38.8%	29.9%	26.5%	35.8%	35.8%	46.8%
Total Utilization - Applications	59.0%	55.4%	56.6%	64.3%	53.6%	56.4%	57.5%	64.1%	62.6%	62.9%	68.8%	69.6%	70.6%

Utilization Online Application Services



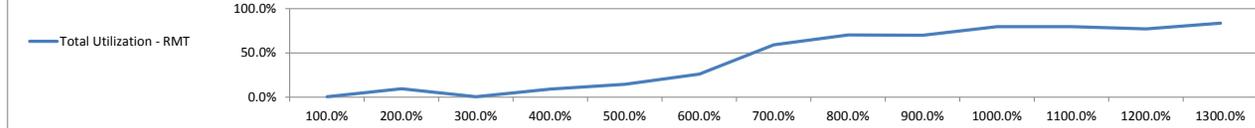
Renewals	Sept '12	Oct '12	Nov '12	Dec '12	Jan '13	Feb '13	Mar '13	April '13	May '13	June '13	July '13	Aug '13	Sep '13
Broker Renewals	87.9%	88.1%	89.3%	91.9%	94.4%	89.1%	88.9%	92.0%	91.2%	90.2%	93.1%	91.2%	90.5%
Salesperson Renewal	92.4%	92.9%	90.6%	94.6%	94.9%	93.1%	93.8%	95.3%	93.5%	93.6%	95.2%	95.0%	94.6%
Broker Organization Renewal	87.2%	86.2%	76.9%	90.5%	49.6%	90.9%	91.7%	89.8%	93.2%	90.7%	88.0%	91.9%	92.7%
Professional Inspector Renewals	84.1%	82.4%	81.1%	84.2%	87.4%	82.8%	84.0%	88.6%	78.6%	84.4%	86.4%	79.1%	79.2%
Real Estate Inspector Renewals	100.0%	60.0%	50.0%	75.0%	40.0%	50.0%	100.0%	75.0%	50.0%	100.0%	100.0%	100.0%	100.0%
Apprentice Inspector Renewals	100.0%	50.0%			66.7%	100.0%	100.0%	40.0%	100.0%	100.0%	100.0%	0.0%	0.0%
Easement ROW Business Renewals			0.0%		100.0%	0.0%	100.0%	66.7%	100.0%	100.0%	0.0%	100.0%	100.0%
Easement ROW Individual Renewals	100.0%	91.7%	94.7%	73.3%	83.7%	72.0%	89.7%	90.5%	89.0%	91.7%	93.0%	89.1%	65.5%
Total Utilization - Renewals	90.8%	91.0%	89.2%	93.2%	92.0%	91.5%	92.2%	93.9%	92.7%	92.0%	94.3%	93.7%	93.3%

Utilization Online Renewal Services



RMT	Sept '12	Oct '12	Nov '12	Dec '12	Jan '13	Feb '13	Mar '13	April '13	May '13	June '13	July '13	Aug '13	Sep '13
Sponsorship Invitations	0.0%	11.5%	29.8%	35.4%	69.5%	78.5%	76.1%	84.3%	86.6%	85.0%	86.4%	86.9%	88.0%
Sponsorship Removals	1.0%	7.5%	9.7%	22.1%	52.9%	63.3%	63.9%	65.6%	71.3%	75.8%	72.8%	67.8%	80.1%
Total Utilization - RMT	0.5%	9.5%	0.4%	9.3%	14.6%	26.2%	59.4%	70.5%	70.1%	79.7%	79.6%	77.1%	83.9%

Utilization Online Relationship Management Tool



Staff & Support Services Division

TREC Budget Status Report

September 2013

11/12 = 91.7%

Expenditure Category	Budget FY2014	Expenditures	Balance	Budget % Remaining	Comments
Salaries & Wages	\$4,474,661	344,844	\$4,129,817	92.3%	
Employee Benefits	\$1,525,340	124,988	1,400,352	91.8%	
Other Personnel Costs	\$257,250	9,540	247,710	96.3%	
Professional Fees & Services	\$377,800	21,776	356,024	94.2%	
Consumables	\$30,000	1,068	28,932	96.4%	
Utilities	\$15,010	580	14,430	96.1%	
Travel	\$55,700	6,055	49,645	89.1%	
Office Rent	\$355,078	464	354,614	99.9%	
Equipment Rental	\$17,135	0	17,135	100.0%	
Registration & Membership	\$19,815	125	19,690	99.4%	
Maintenance & Repairs	\$131,861	98,978	32,883	24.9%	
Reproduction & Printing	\$4,000	0	4,000	100.0%	
Contract Services	\$55,907	972	54,935	98.3%	
Postage	\$28,200	1,128	27,072	96.0%	
Supplies & Equipment	\$96,375	15,152	81,223	84.3%	
Communication Services	\$38,240	3,516	34,724	90.8%	
Other Operating Expenses	\$19,909	4	19,905	100.0%	
Subtotal -Operations Expenditures	7,502,281	629,190	6,873,091	91.6%	
DPS Criminal History Background Checks	3,000	0	3,000	100.0%	
Statewide Cost Allocation Plan (SWCAP)	52,000	0	52,000	100.0%	
Contribution to General Revenue	720,000	60,000	660,000	91.7%	Not due until 8/31/14
Subtotal - Nonoperational Expenditures	775,000	60,000	715,000	92.3%	
Total Expenditures	\$8,277,281	\$689,190	\$7,588,091	91.7%	

Revenue	FY2014 Projected	Revenue Collected	Revenue Remaining to be Collected	Revenue % Remaining to be Collected	Comments
License Fees	\$8,529,027	718,650	\$7,810,377	91.6%	
Miscellaneous Revenue	\$98,920	9,975	\$88,945	89.9%	Return Check Fees/PSI Admin Fees
E-Newsletter	\$64,000	4,496	\$59,504	93.0%	Advisor Fees
Total FY13 Revenue	\$8,691,947	\$733,121	\$7,958,826	91.6%	

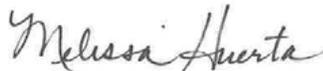
Revenue Over/(Under) Expenditures & Transfers	\$414,666	\$43,931			
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Staff Services Division
Real Estate Recovery Trust Account No. 971 Investments
Current Securities
September 2013

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
08/31/2010	200,000.00	221,375.00	203,516.00	(578.00)	202,938.00	1,021.74	U.S. T-Notes, 4.00%	02/15/2014
08/31/2010	100,000.00	112,406.25	103,875.00	(281.00)	103,594.00	542.80	U.S. T-Notes, 4.25%	08/15/2014
08/09/2012	100,000.00	100,328.13	100,086.00	(31.00)	100,055.00	188.86	U.S. T-Notes, 0.50%	11/15/2013
08/09/2012	100,000.00	100,179.69	100,211.00	43.00	100,254.00	141.64	U.S. T-Notes, 0.375%	11/15/2014
08/09/2012	100,000.00	101,285.16	100,617.00	(51.00)	100,566.00	377.72	U.S. T-Notes, 1.00%	05/15/2014
08/09/2012	100,000.00	99,800.78	99,980.00	94.00	100,074.00	31.93	U.S. T-Notes, 0.250%	02/15/2015
Totals	\$ 700,000.00	\$ 735,375.01	\$ 708,285.00	\$ (804.00)	\$ 707,481.00	\$ 2,304.69		

	Current Month	Cumulative Totals
Receipts:		
License's Remittances to Recovery Fund	\$ 22,130.00	\$ 6,861,244.83
Interest Realized (includes accruals)	12.97	6,110,109.31
Repayments to Recovery Fund (Principal and Interest)	5,726.40	1,386,459.27
Administrative Penalties	16,080.00	1,131,646.59
Total Received	\$ 43,949.37	\$ 15,489,460.00
Disbursements:		
Investments Purchased (Offset by Matured Security)	\$ 0.00	764,125.01
Accrued Interest Purchased	0.00	559.07
Payments from Recovery Fund	0.00	13,639,550.68
Administrative Costs	0.00	16,831.06
Total Disbursed	\$ 0.00	\$ 14,421,065.82
Cash Balance		1,068,394.18
Investment Ending Market Value	(Current Month)	707,481.00
Total Portfolio		1,775,875.18
Reserved for Potential Payments Within 90 Days		(607,643.00)
Balance		\$ 1,168,232.18

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

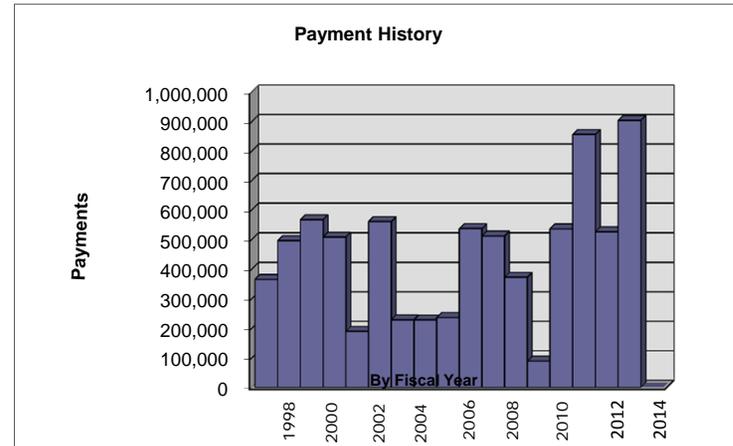
Real Estate Recovery Trust Account No. 971 Investments Payments and Repayments

September 2013

Month-Year	Payment Total	Repayment Total	Admin Penalties Total	Rider/Admin Disbursements	Payments FY2014-To-Date	Number of Claims FY2014
September 2012	93,663.00	959.40	11,442.43	91.10	0.00	0
October 2012	50,000.00	1,650.90	4,447.57	0.00	0.00	0
November 2012	0.00	869.90	12,855.84	0.00	0.00	0
December 2012	100,000.00	3,885.40	7,740.00	40.54	0.00	0
January 2013	50,000.00	1,985.40	6,222.27	0.00	0.00	0
February 2013	0.00	1,172.40	10,718.23	56.11	0.00	0
March 2013	274,821.20	0.00	3,643.00	0.00	0.00	0
April 2013	0.00	48,851.42	5,611.33	371.11	0.00	0
May 2013	279,383.81	13,582.90	12,622.33	157.95	0.00	0
June 2013	9,835.27	6,885.40	16,871.71	161.21	0.00	0
July 2013	46,591.80	6,622.90	6,133.00	112.22	0.00	0
August 2013	0.00	29,513.28	9,139.60	82.74	0.00	0
September 2013	0.00	5,726.40	16,080.00	0.00	0.00	0
	904,295.08	121,705.70	123,527.31	1,072.98	0.00	0

Payment History		
Fiscal Year	# of Payments	Total Payments
thru 1996	431	5,918,899.28
1997	26	365,445.94
1998	20	497,406.17
1999	27	568,326.88
2000	21	509,279.95
2001	18	189,405.09
2002	11	561,110.81
2003	19	228,924.68
2004	11	227,794.75
2005	8	236,012.61
2006	8	537,356.93
2007	22	512,774.82
2008	14	373,414.95
2009	12	88,299.35
2010	5	536,637.13
2011	20	856,843.03
2012	19	527,323.23
2013	18	904,295.08
2014	0	0.00
Total	710	\$13,639,550.68

Potential Payments*
Next 3 Months 607,643.00



*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

September 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	179,034.01	(179,034.01)	-	0.00	U.S. T-Notes, .75%	09/15/2013
03/05/13	177,000	179,987.98	178,092.09	(130.98)	177,961.11	97.79	U.S. T-Notes, 1.25%	03/15/2014
03/05/13	179,000	180,113.14	179,341.89	(84.13)	179,257.76	396.15	U.S. T-Notes, .75%	12/15/2013
Totals	\$ 535,000	\$ 540,308.64	\$ 536,467.99	\$ (179,249.12)	\$ 357,218.87	\$ 493.94		

	Monthly Activity			Payment History		
	Beginning Balance	Current Month	Cumulative Totals	Fiscal Year	Number of Payments	Total Payments
Beginning Balance	\$ 80,052.19	\$	\$ 80,052.19	1991	2	\$ 4,309.26
Receipts:				1992	0	0.00
Licensees' Remittances to Recovery Fund		\$ 3,000.00		1993	2	15,000.00
Interest Realized		1.78		1994	5	31,473.40
Treasury Note Semi-Annual Interest		1,777.50		1995	4	25,668.83
Investment Matured		179,000.00		1996	2	7,500.00
Repayments				1997	1	7,500.00
Administrative Penalties		100.00		1998	4	30,000.00
Total Received in Current Month			\$ 183,879.28	1999	1	7,500.00
Disbursements:				2000	6	45,000.00
Investments Purchased		0.00		2001	0	0.00
Payments from Recovery Fund	\$	0.00		2002	2	15,000.00
Cash Transfer Trust to Treasury		0.00		2003	1	7,500.00
Administrative Costs		30.91		2004	4	32,523.96
Total Disbursed in Current Month			\$ 30.91	2005	5	28,567.39
Total Cash			\$ 263,900.56	2006	5	49,837.11
Reserved for Payment within 90 Days			(8,000.00)	2007	1	12,500.00
Unobligated Fund Balance			\$ 255,900.56	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

Melissa Huerta, Investment Officer

Barbara C Kolb

Barbara Kolb, Alternate Investment Officer