

**SELF-DIRECTED
SEMI-INDEPENDENT
AGENCY REPORT**



NOVEMBER 1, 2014

SELF-DIRECTED SEMI-INDEPENDENT AGENCY REPORT

TEXAS REAL ESTATE COMMISSION
Austin, Texas

November 1, 2014

DOUGLAS E. OLDMIXON
ADMINISTRATOR

TEXAS



REAL ESTATE COMMISSION

APPRAISER LICENSING & CERTIFICATION BOARD

TREC Commissioners

November 1, 2014

Avis G. Wukasch
Chair

Bill L. Jones
Vice Chair

Joanne Justice
Secretary

Troy C. Alley, Jr.

Adrian A. Arriaga

Jaime Blevins Hensley

Weston Martinez

T.J. Turner

Chart H. Westcott

Douglas E. Oldmixon
Administrator

Honorable Rick Perry, Governor
Honorable Jane Nelson, Chair, Senate Finance Committee
Honorable Jim Pitts, Chair, House Appropriations Committee
Ms. Ursula Parks, Director, Legislative Budget Board

Greetings:

As a Self-Directed Semi-Independent agency, The Texas Real Estate Commission together with the Texas Appraiser Licensing & Certification Board respectfully submits the following information required by Texas Occupations Code Section 1105.005 (c):

- (1) The salary for all agency personnel and the total amount of per diem expenses and travel expenses paid for all agency employees as of August 31, 2014:

Total Agency Salaries	\$5,372,737.01
Total per diem and travel expenses for agency employees	\$38,302.25

TALCB Board Members

Walker Beard
Chair

Jannie S. Wickliffe
Vice Chair

Laurie C. Fontana
Secretary

Clayton P. Black

Luis F. De La Garza, Jr.

Keith W. Kidd

Mark A. McNally

Shannon K. McClelland

Sheryl R. Swift

Douglas E. Oldmixon
Commissioner

- (2) The total amount of per diem expenses and travel expenses paid for each member of the Texas Real Estate Commission and the Texas Appraiser Licensing & Certification Board as of August 31, 2014:

Texas Real Estate Commission members:		
	Travel	Per Diem
Alley Jr., Troy C	\$0	\$150
Arriaga, Adrian A	4,083.77	300
Hensley, Jaime Blevins	1,881.30	300
Jones, Bill	1,513.77	225
Justice, Joanne	1,118.38	300
Martinez, Weston	0	225
Turner, T.J.	0	225
Westcott, Chart H.	0	0
Wukasch, Avis G.	1,063.69	300
Total Travel and Per Diem	\$9,660.91	\$2,025

Honorable Rick Perry, Governor
 Honorable Tommy Williams, Chair, Senate Finance Committee
 Honorable Jim Pitts, Chair, House Appropriations Committee
 Ms. Ursula Parks, Director, Legislative Budget Board
 November 1, 2014
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Texas Appraiser Licensing & Certification Board members:		
	Travel	Per Diem
Barbara Jr., Jesse	\$1,109.20	\$150
Beard, Walker R.	4,023.48	450
Black, Clayton P	3,503.70	300
Carlson, Patrick M.	0	375
De La Garza Jr., Luis F.	3,170.41	450
Fontana, Laurie	4,343.76	375
McClendon, Shannon	0	1725
Padden, Brian L	0	150
Wickliffe, Jamie	2,290.99	450
Total Travel and Per Diem	\$18,441.54	\$4,425

Texas Real Estate Inspector Committee:	
Heidelberg, Elizabeth	Travel \$638.90

Texas Real Estate Commission Broker/Lawyer Committee:	
Noon, Patrick	Travel \$1,949.42

- (3) An excerpt from the agency's strategic plan and the 2015 annual budgets of the commission and the board.
- (4) A listing of FY2015 Budgeted Monthly Salary Rates by Position.
- (5) Exhibits A1, A2, I1, I2, J1, K1, and K2 from the agency's FY2014 Annual Financial Report detailing all revenue received and all expenses incurred by the agency in the previous 12 months.

If you have any questions, please contact Melissa Huerta at 512.936.3590.

Sincerely,



Douglas E. Oldmixon
 Administrator

DEO/mkh

Enclosures

Agency Goals

- I. To protect the public by ensuring license holders meet the educational, ethical, and legal requirements to provide real estate services in Texas (Texas Occupations Code, Chapters 1101, 1102, 1103, 1104, and 1303, and Texas Property Code, Chapter 221)**
- II. To safeguard the public interest by effectively and efficiently enforcing the laws and rules of the agency in a fair and consistent manner. (Texas Occupations Code, Chapters 1101, 1102, 1103, 1104, and 1303, and Texas Property Code, Chapter 221)**
- III. To communicate with license holders and the public by providing reliable information to promote informed decisions in Texas real estate transactions. (Texas Occupations Code, Chapters 1101, 1102, 1103, 1104, and 1303, and Texas Property Code, Chapter 221)**
- IV. To implement purchasing policies encouraging the use of historically underutilized businesses (HUBs). (Government Code, §2161.123)**



Objectives /Outcome Measures

Goal I Ensure Standards

To protect the public by ensuring license holders meet the educational, ethical, and legal requirements to provide real estate services in Texas.

Objective 01-01

To maintain education standards to achieve initial competence through an examination pass rate of 75 percent annually.

Outcome Measures:

- Percent of applicants who pass the exam (*State Benchmark 7.6) (New)*

Objective 01-02

To maintain high ethical and continuing education standards for applicants and license holders through 2019.

Outcome Measures:

- Percent of license holders with no recent violations (*State Benchmark 7.2)*
- Recidivism rate for those receiving disciplinary action

Goal II Enforce Regulations

To safeguard the public interest by effectively and efficiently enforcing the laws and rules of the agency in a fair and consistent manner.

Objective 02-01

To resolve 60 percent of complaints within six months by 2019.

Outcome Measures:

- Percent of complaints resolved resulting in disciplinary action
- Percent of complaints resolved within six months (*State Benchmark 7.4)*

Goal III Communicate Effectively

To communicate with license holders and the public by providing reliable information to promote informed decisions in Texas real estate transactions.

Objective 03-01

To maintain a communications center that is available by telephone 11 hours daily Monday through Friday; respond to emails within two working days; produce a minimum of 8 newsletters annually, and maintain a website that provides clear and concise information through 2019.

Outcome Measures:

- Percent of calls answered in less than 10 minutes (*New*)
- Percent of emails responded to within 2 working days (*New*)

Goals I, II & III (Texas Occupations Code, Chapters 1101, 1102, 1103, 1104, and 1303, and Texas Property Code, Chapter 221)

Goal IV Working with HUBs

To implement purchasing policies encouraging the use of historically underutilized businesses (HUBs).

Objective 04-01

To include historically underutilized businesses in at least 30 percent of the total value of purchasing contracts and subcontracts awarded annually by the agency.

Outcome Measures

- Percent of total dollar value of purchasing contracts awarded to HUBs

Goal IV (Texas Government Code, §2161.123)

Strategies and Output, Efficiency and Explanatory Measures

Strategy 01-01-01 -- Licensing

Review applications; issue exam eligibility notices; evaluate education and experience; process criminal history background checks; and issue licenses in a timely manner.

Output Measures:

- Number of new licenses issued
- Number of licenses renewed

Efficiency Measures:

- Percent of new applications submitted online (*State Benchmark 7.7*)
- Percent of license renewals submitted online (*State Benchmark 7.7*)
- Percent of new applications processed within 10 days
- Percent of license renewals issued within 7 days

Explanatory Measures:

- Total number of license holders

Strategy 02-01-01 – Enforcement

Investigate and resolve complaints in a timely manner.

Output Measures:

- Number of complaints resolved

Efficiency Measures:

- Average number of days for complaint resolution

Explanatory Measure:

- Number of complaints received

Strategy 03-01-01 -- Communication

Respond to inquiries in-person, by phone, or email; produce newsletters; provide an informative website; and maintain an online customer survey.

Output Measures:

- Number of services accessible on agency website (*State Benchmark 8.7*)^(New)
- Number of in-person inquiries answered
- Number of calls answered
- Number of emails answered
- Number of online customer surveys received ^(New)
- Number of visits to agency website ^(New)

Strategy 04-01-01 - Historically Underutilized Businesses

Encourage the use of HUBs in purchasing contracts and subcontracts.

Output Measures:

- Number of HUB contractors contacted for bid proposals
- Number of HUB contracts awarded
- Dollar value of HUB contracts awarded

Explanatory Measure:

- Total dollar value of contracts awarded ^(New)

Technology Resource Planning

The license holders, potential license holders and public are becoming very comfortable in the use of technology. As such, they are expecting the agency to offer services that are routinely common in their daily life. With this and the agency's commitment to improving customer service and employee efficiency the use of technology will expand and continue to advance. The agency will continue to adopt and implement technology based upon DIR, industry standards, and best practices to meet these demands.

TECHNOLOGY INITIATIVE ASSESSMENT AND ALIGNMENT

Customer Service

- TREC understands the impact that the TexasOnline Authority service can have on license holders and employees. The expansion of the tools using the TexasOnline Authority service will allow the agency the ability to increase its self service offerings, thus providing more convenience to customers and providing efficiencies within the agency.
- Modernization of communication channels to the license holder and public to ensure the agency message is being effectively distributed. Strengthen existing communication channels such as website, social media and email to expand communication reaching a broader customer base.
- Establishing services for education providers to allow for more prompt receipt and delivery of information supporting licensing activities. Develop tools allowing providers of services to submit electronic data more timely for our license holders while reducing manual processing of information internally.

Employee Efficiency

- Continue the elimination of paper allowing for significant workplace efficiencies as resources can be shared effectively across multiple locations, manual processes can become automated, and service to the customer can become more efficient.
- Continue to grow our vendor product offerings to allow additional automation and web services rather than manual interactions with their licensing product.
- Upgrade of technical environment providing for more technical stability, constancy and redundancy while providing the opportunity to implement current tools that offer additional functionality.
- Upgrading work environments to accommodate flexible staffing and remote access allowing the employee to adapt to varying demands.

Data Protection

- Utilizing annual security test allows the agency to ensure the safety of data and the consistent availability of services.
- Continued management and testing of agency Continuity of Operations plan.
- Upgrade of technical infrastructure to address obsolesces.

DEVELOPMENT GUIDES

Expansion in utilization of TexasOnline Services

TREC understands the impact that the TexasOnline Authority service can have on license holders and employees. The expansion of the tools using the TexasOnline Authority service will allow the agency the ability to increase its self service offerings, thus providing more convenience to customers and providing efficiencies within the agency.

Associated Projects

- Implementation of additional initial and renewal applications across non-participating license types
- Collection of miscellaneous fees for other services
- Collection of secondary application fees
- Submission of education and other documentation with an application

Agency objectives

- Offer 100% of transactions online by 2018
- Expansion of self service offerings
- Continued focus of reduction of paper and increase of automation

Statewide Technology Priorities

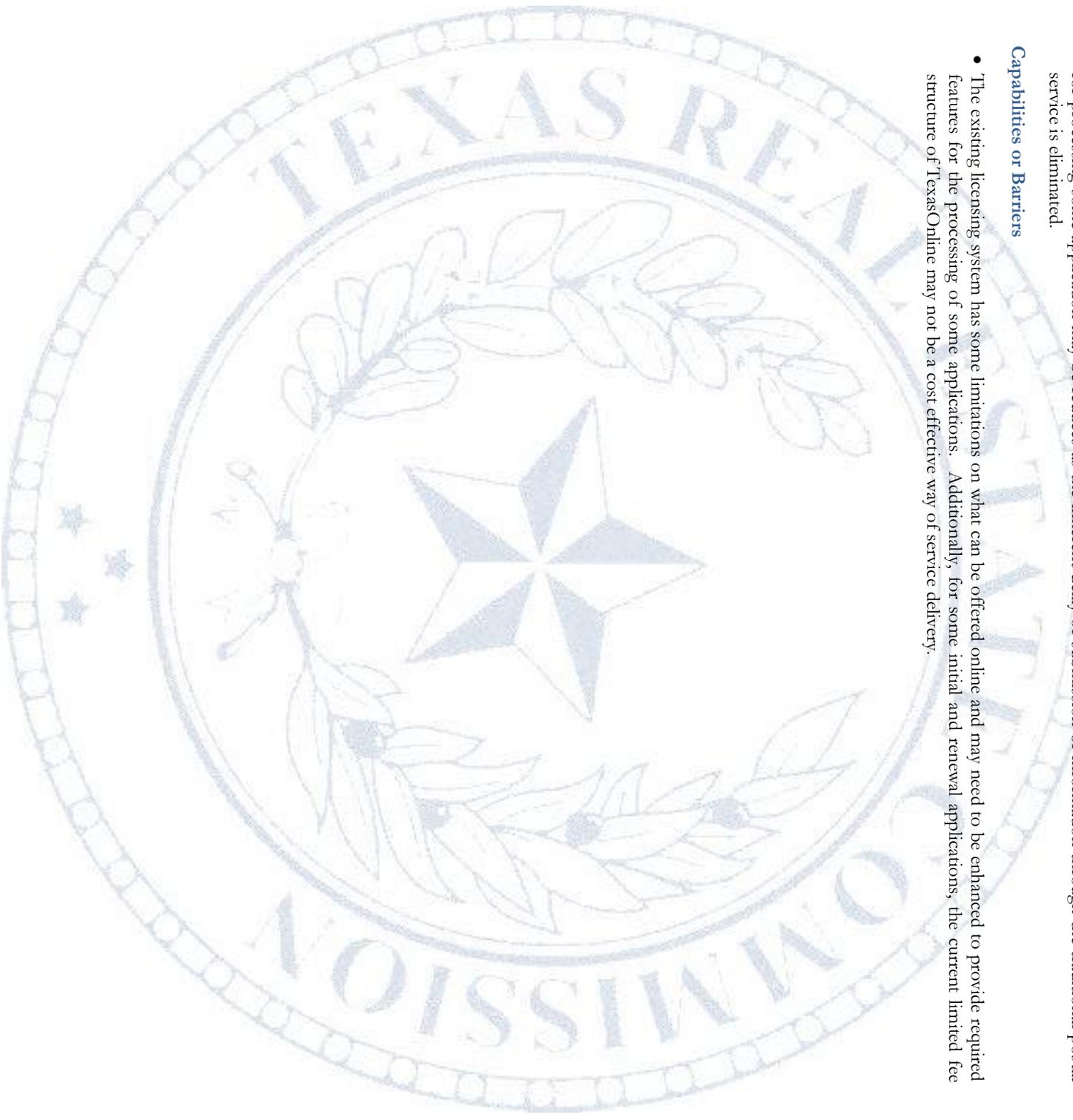
- Mobility

Anticipated Benefits

- Automation of these transactions reduces paper and manual intervention of staff. Many of these transactions can be processed by the licensee without a intervention of staff allowing the agency to focus on additional objectives. Additionally, the turnaround time for processing some application may be reduces as the inherent delay of submission of information through the traditional postal service is eliminated.

Capabilities or Barriers

- The existing licensing system has some limitations on what can be offered online and may need to be enhanced to provide required features for the processing of some applications. Additionally, for some initial and renewal applications, the current limited fee structure of TexasOnline may not be a cost effective way of service delivery.



Staff & Support Services Division
TREC FY2015 Approved Operating Budget
Adopted August 18, 2014

Expenditure Category	Expended FY2012	Expended FY2013	Budget FY2014	FY2014 Estimated Exp through 8/31/14	Budget FY2015	Budget FY2016	Budget Variance FY2014 to FY2015	Comments
Salaries & Wages	\$3,996,249	\$4,126,542	\$4,474,661	\$4,234,685	\$4,694,743	\$4,694,743	\$220,082	FY15 Salary budget includes merits and salary adjustments
Employee Benefits	1,324,284	1,412,177	1,525,340	1,597,376	1,792,158	1,792,158	266,818	Retiree insurance and add'l payroll retirement contribution
Other Personnel Costs	205,789	155,329	257,250	251,960	259,275	259,275	2,025	Increases to one time merits, per diem, unemployment; longevity, lump sum pmts
Professional Services	207,348	162,221	377,800	392,865	300,375	300,375	(77,425)	FY15 decrease due to reductions for web redesign, CPA svcs, and EEO training
Consumables	27,444	22,784	30,000	16,671	25,000	25,000	(5,000)	
Utilities	9,653	10,632	15,010	9,514	13,101	13,101	(1,909)	Moved budget for telecom parts & supplies to Supplies & Equipment line item for FY15
Travel	40,639	26,150	55,700	55,812	58,800	58,800	3,100	Increased travel for Directors and Attorneys
Office Rent	458,079	459,457	355,078	176,693	176,693	176,693	(178,385)	Rent expense reduced due to offset of SWCAP costs related to leased space
Equipment Rental	27,048	25,118	17,135	22,348	23,600	23,600	6,465	Increase for copier that was underbudgeted in FY14
Registration & Membership	13,059	21,456	19,815	23,689	28,910	28,910	9,095	Increased for training and conferences
Maintenance & Repairs	75,061	110,915	131,861	135,386	127,084	127,084	(4,777)	Decrease for Exchange Conversion, Sharepoint software, printer repair
Reproduction & Printing	2,062	534	4,000	2,189	2,200	2,200	(1,800)	Decrease envelopes, business cards, and complaint status postcards
Contract Services	51,939	39,732	55,907	56,842	54,600	54,600	(1,307)	Moved courier service to Other Operating Expense line item
Postage	26,595	16,420	28,200	21,204	18,000	18,000	(10,200)	Reduced postage
Supplies & Equipment	23,012	85,825	96,375	118,898	158,475	108,475	62,100	Increase for iPADS, telecom parts moved from Utilities, equipment for website redesign project, SFA Conf Rm. 170 Audio Visual update
Communication Services	38,960	30,929	38,240	50,858	44,926	44,926	6,686	Increase for Westlaw; IT file hosting dropbox
Other Operating Expenses	11,154	9,620	19,909	20,349	21,658	21,658	1,749	FY14 TTSTC banking fees; Courier service (previously budgeted under Contract Svcs)
DPS Criminal History Background Checks	2,254	13	3,000	3,000	2,000	2,000	(1,000)	Reduced due to historical activity
Capital Expenditures	0	0	0		0		0	
Master Lease Purchase Program	15,377	0	0		0		0	
Statewide Cost Allocation Plan (SWCAP)	50,673	44,382	52,000	229,541	230,000	230,000	178,000	Increase due to SWCAP calculation
Contribution to General Revenue	720,000	720,000	720,000	720,000	720,000	720,000	0	
Total Expenditures	\$7,326,681	\$7,480,236	\$8,277,281	\$8,139,880	\$8,751,598	\$8,701,598	\$474,317	FY2015 budget increased from FY2014

Revenue	FY2012 Revenue	FY2013 Revenue	FY2014 Projected	FY2014 Est Revenue through 8/31/14	FY2015 Projected	FY2016 Projected	Comments
License Fees	\$8,606,849	\$8,877,430	\$8,529,027	\$8,826,276	\$8,777,222	\$8,513,905	FY15 - FY16 adj'd for proposed fee changes effective 1/1/15
Other Miscellaneous Revenue	288,863	351,576	162,920	122,920	241,645	234,396	Exam fee \$10 for FY15 (Pearson Vue), NSF fees.
Total Revenue	\$8,895,712	\$9,229,006	\$8,691,947	\$8,949,196	\$9,018,867	\$8,748,301	
Revenue Over/(Under) Expenditures & Transfers	\$1,569,031	\$1,748,770	\$414,666	\$809,316	\$267,269	\$46,703	

Staff & Support Services Division
TALCB FY2015 Approved Operating Budget
Adopted August 15, 2014

Expenditure Category	Expended FY2012	Expended FY2013	Budget FY2014	FY2014 Estimated Exp through 8/31/14	Budget FY2015	Budget FY2016	Budget Variance FY2014 to FY2015	Comments
Salaries & Wages	\$789,449	\$871,061	\$953,259	\$905,451	\$970,424	\$970,424	\$17,165	FY15 Salary budget includes merits and salary adjustments
Employee Benefits	\$214,719	\$248,182	266,185	274,490	293,033	\$293,033	\$26,848	Additional ERS Payroll Retirement Contribution and Retiree Benefits
Other Personnel Costs	\$39,108	\$37,018	38,500	41,100	42,800	42,800	\$4,300	Board member per diem, lump sum termination payment, and PAC per diem
Professional Services	\$75,173	\$47,407	100,200	113,982	86,690	86,690	(\$13,510)	Decrease Versa Customization
Consumables	\$6,757	\$7,445	8,400	3,616	8,500	8,500	\$100	
Utilities	\$300	\$750	650	2,119	1,740	1,740	\$1,090	
Travel	\$23,787	\$18,489	27,000	27,000	30,000	30,000	\$3,000	Increased Board Member travel
Office Rent	\$97,709	\$97,703	75,252	37,130	37,625	37,625	(\$37,627)	Rent expense reduced due to offset of SWCAP costs related to leased space
Equipment Rental	\$9,378	\$7,352	8,900	7,677	8,500	8,500	(\$400)	Copier cost reduction
Registration & Membership	\$7,709	\$10,427	11,750	14,802	14,875	14,875	\$3,125	Increase for training and conferences
Maintenance & Repairs	\$3,401	\$3,273	9,340	9,336	9,340	9,340	\$0	
Reproduction & Printing	\$601	\$437	1,500	1,500	1,500	1,500	\$0	
Contract Services	\$12,139	\$19,673	43,902	43,902	42,080	42,080	(\$1,822)	Decrease for scanning; moved courier service to Other Operating Expense line item
Postage	\$5,016	\$3,424	6,125	6,125	6,125	6,125	\$0	
Supplies & Equipment	\$13,708	\$4,616	10,405	10,405	10,785	10,785	\$380	
Communication Services	\$6,476	\$5,907	7,916	8,728	8,046	8,046	\$130	Telecom
Other Operating Expenses	\$1,584	\$1,772	3,600	4,112	4,331	4,331	\$731	Includes courier service, which was previously budgeted under Contract Services
DPS Criminal History Background Checks	\$3,270	\$2,904	3,000	3,000	3,000	3,000	\$0	
Statewide Cost Allocation Plan (SWCAP)		\$8,982	10,000	44,142	45,000	45,000	\$35,000	Increase due to SWCAP calculation
Contribution to General Revenue	\$30,000	\$30,000	30,000	30,000	30,000	30,000	\$0	
Total Expenditures	\$1,340,284	\$1,426,822	\$1,615,884	\$1,588,617	\$1,654,394	\$1,654,394	\$38,510	FY2015 budget increased from FY2014

Revenue	FY2012 Revenue	FY2013 Revenue	FY2014 Projected	FY2014 Est Revenue through 8/31/14	FY2015 Projected	FY2016 Projected	Comments
License Fees	\$1,113,179	\$1,170,600	\$1,093,561	\$1,079,573	\$1,166,592	1,142,360	FY15 adj'd for proposed fee changes effective 1/1/15
AMCs	729,460	153,570	748,430	845,400	112,830	639,672	FY16 AMC fees based on renewal of 142 AMCs (90% of 147 FY14 renewals plus 90% of 11 new FY14 to renew in FY16).
Administrative Penalties	34,420	57,450	28,150	45,000	35,000	35,000	New category dedicated for proposed Education Fund
Other Miscellaneous Revenue	9,297	12,732	2,812	1,121	1,355	1,328	Exam fee \$10 for FY15 (Pearson Vue), NSF fees
Total Revenue	\$1,886,356	\$1,394,352	\$1,872,953	\$1,971,094	\$1,315,777	\$1,818,360	

AMC Revenue Carry Forward	(\$377,000)	\$377,000	(\$308,904)	(\$308,903)	\$366,285	(\$291,361)	AMC Carry forward FY2014 to FY2015
Revenue Over/(Under) Expenditures	\$169,072	\$344,530	(\$51,835)	\$73,574	\$27,668	(\$127,395)	

Texas Real Estate Commission & Texas Appraiser Licensing & Certification Board
FY2015 Budgeted Monthly Salary Rates by Position

Position Classification by Division	MONTHLY RATES					
	TREC	TALCB	TOTAL			
	FTE	Salary	FTE	Salary	FTE	Salary
Administration & Management Services (AMS)						
Administrator/Commissioner	0.8	9,588	0.2	2,397	1.0	11,985
General Counsel V	1.0	10,200	0.0	0	1.0	10,200
General Counsel IV	0.5	4,335	0.5	4,335	1.0	8,670
Gov't Relations Specialist II	1.0	6,375	0.0	0	1.0	6,375
Legal Assistant IV	1.0	4,106	0.0	0	1.0	4,106
Information Specialist V	1.0	5,228	0.0	0	1.0	5,228
Total AMS	5.3	39,831	0.7	6,732	6.0	46,563
Staff & Support Services (SSS)						
Director I	1.0	7,140			1.0	7,140
Accountant VI	1.0	5,826			1.0	5,826
Budget Analyst III	1.0	5,100			1.0	5,100
Accountant IV	1.0	4,522			1.0	4,522
Accountant III	1.0	3,794			1.0	3,794
Accountant II	1.0	3,693			1.0	3,693
Accountant II	1.0	3,381			1.0	3,381
Purchaser V	1.0	4,500			1.0	4,500
Purchaser II	1.0	3,315			1.0	3,315
HR Specialist VI	1.0	6,120			1.0	6,120
Admin Asst IV	1.0	3,379			1.0	3,379
Admin Asst III	1.0	2,703			1.0	2,703
Admin Asst III	1.0	2,652			1.0	2,652
Total SSS	13.0	56,126	0.0	0	13.0	56,126

Texas Real Estate Commission & Texas Appraiser Licensing & Certification Board
FY2015 Budgeted Monthly Salary Rates by Position

Position Classification by Division	MONTHLY RATES					
	TREC	TALCB	TOTAL			
	FTE	Salary	FTE	Salary		
Information Technology Services (ITS)						
Director I	1.0	8,151		1.0	8,151	
Systems Analyst V	1.0	6,188		1.0	6,188	
Systems Analyst V	1.00	6,120		1.0	6,120	
Systems Analyst V	1.0	6,154		1.0	6,154	
Systems Analyst IV	1.0	5,432		1.0	5,432	
Web Administrator III	1.0	5,738		1.0	5,738	
Systems Analyst III	1.0	4,250		1.0	4,250	
Network Specialist III	1.0	4,080		1.0	4,080	
Systems Sup Spec I	1.0	2,805		1.0	2,805	
Program Supervisor I	1.0	3,392		1.0	3,392	
Admin Asst III	1.0	2,601		1.0	2,601	
Admin Asst III	1.0	2,601		1.0	2,601	
Total ITS	12.00	57,511	0.00	0	12.0	57,511

Texas Real Estate Commission & Texas Appraiser Licensing & Certification Board
FY2015 Budgeted Monthly Salary Rates by Position

Position Classification by Division	MONTHLY RATES					TOTAL Salary
	TREC	TALCB	FTE		TOTAL	
	FTE	Salary	FTE	Salary		
Education & Licensing Services (ELS)						
Director I	1.0	7,395			1.0	7,395
Education						
Manager II	1.0	5,410			1.0	5,410
Education Specialist II	1.0	3,570			1.0	3,570
Education Specialist II	1.0	3,520			1.0	3,520
Education Specialist I	1.0	3,081			1.0	3,081
Education Specialist I	1.0	3,081			1.0	3,081
Education Specialist I	1.0	3,086			1.0	3,086
License and Permit Specialist I	0.0	0	1.0	2,601	1.0	2,601
Licensing						
Manager II	1.0	5,100			1.0	5,100
License and Permit Specialist IV	1.0	3,797			1.0	3,797
License and Permit Specialist IV	0.25	893	0.75	2,678	1.0	3,570
License and Permit Specialist II	1.0	2,703			1.0	2,703
License and Permit Specialist I	1.0	2,601			1.0	2,601
License and Permit Specialist II	1.0	2,963			1.0	2,963
License and Permit Specialist I	1.0	2,375			1.0	2,375
License and Permit Specialist I	1.0	2,601			1.0	2,601
License and Permit Specialist III	1.0	3,121			1.0	3,121
License and Permit Specialist II	1.0	2,861		0	1.0	2,861
Total ELS	16.25	58,159	1.75	5,279	18	63,437

Texas Real Estate Commission & Texas Appraiser Licensing & Certification Board
FY2015 Budgeted Monthly Salary Rates by Position

Position Classification by Division	MONTHLY RATES					
	TREC	TALCB	TOTAL			
	FTE	Salary	FTE	Salary	FTE	Salary
Reception & Communication Services (RCS)						
Director I	1.0	6,630			1.0	6,630
Customer Service Representative V	1.0	3,825			1.0	3,825
Customer Service Representative V	1.0	3,825			1.0	3,825
Customer Service Representative IV	1.0	3,009			1.0	3,009
Customer Service Representative IV	1.0	3,060			1.0	3,060
Customer Service Representative IV	1.0	2,754			1.0	2,754
Customer Service Representative IV	1.0	2,805			1.0	2,805
Customer Service Representative III	1.0	2,500			1.0	2,500
Customer Service Representative III	1.0	2,550			1.0	2,550
Customer Service Representative III	1.0	2,754			1.0	2,754
Customer Service Representative III	1.0	2,652			1.0	2,652
Customer Service Representative III	1.0	2,754			1.0	2,754
Customer Service Representative III	1.0	2,757			1.0	2,757
Customer Service Representative III	1.0	2,500			1.0	2,500
Customer Service Representative III	0.5	1,250			0.5	1,250
Customer Service Representative III			1.0	2,500	1.0	2,500
Total RCS	14.5	45,625	1.0	2,500	15.5	48,125

Texas Real Estate Commission & Texas Appraiser Licensing & Certification Board
FY2015 Budgeted Monthly Salary Rates by Position

Position Classification by Division	MONTHLY RATES					
	TREC	TALCB	TOTAL			
	FTE	Salary	FTE	Salary	FTE	Salary
Standards & Enforcement Services (SES)						
Director III	1.0	7,778			1.0	7,778
Director II	1.0	6,994			1.0	6,994
Attorney V	1.0	6,780			1.0	6,780
Attorney IV	1.0	5,415			1.0	5,415
Attorney IV	1.0	5,399			1.0	5,399
Attorney IV	1.0	5,259			1.0	5,259
Attorney III	1.0	4,779			1.0	4,779
Attorney IV	1.0	5,416			1.0	5,416
Attorney IV	1.0	5,688			1.0	5,688
Program Sup III	1.0	4,721			1.0	4,721
Legal Asst III	1.0	3,521			1.0	3,521
Legal Asst III	1.0	3,632			1.0	3,632
Legal Asst III	1.0	3,749			1.0	3,749
Legal Asst III	1.0	3,737			1.0	3,737
Legal Asst IV	1.0	4,029			1.0	4,029
Legal Asst II	1.0	3,172			1.0	3,172
Legal Asst II	1.0	3,452			1.0	3,452
Admin Asst III	1.0	3,009			1.0	3,009
Admin Asst III	1.0	2,805			1.0	2,805
Admin Asst III	1.0	2,775			1.0	2,775
Manager II	1.0	5,566			1.0	5,566
Investigator V	1.0	4,250			1.0	4,250
Investigator IV	1.0	3,805			1.0	3,805
Investigator V	1.0	4,328			1.0	4,328
Investigator IV	1.0	3,805			1.0	3,805
Investigator V	1.0	4,166			1.0	4,166
Investigator V	1.0	4,640			1.0	4,640
Investigator V	1.0	4,250			1.0	4,250
Total SES	28.0	126,918	0.0	0	28.0	126,918

**Texas Real Estate Commission & Texas Appraiser Licensing & Certification Board
FY2015 Budgeted Monthly Salary Rates by Position**

Position Classification by Division Texas Appraiser Licensing & Certification Board (TALCB SES)	MONTHLY RATES					
	TREC	TALCB	TALCB		TOTAL	
	FTE	Salary	FTE	Salary	FTE	Salary
Director II			1.0	7,242	1.0	7,242
Director I			1.0	6,987	1.0	6,987
Attorney IV			1.0	5,814	1.0	5,814
Appraiser - III			1.0	4,386	1.0	4,386
Appraiser - III			1.0	4,879	1.0	4,879
Appraiser - III			1.0	4,947	1.0	4,947
Appraiser - III			1.0	4,335	1.0	4,335
Appraiser - III			1.0	4,335	1.0	4,335
Appraiser - III			1.0	4,590	1.0	4,590
Legal Asst III			1.0	3,825	1.0	3,825
Legal Asst II			1.0	3,315	1.0	3,315
Legal Asst II			1.0	3,519	1.0	3,519
Admin Asst V			1.0	3,570	1.0	3,570
Total TALCB	0.0	0	13.0	61,744	13.0	61,744

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UNAUDITED

TEXAS REAL ESTATE COMMISSION (329)
 EXHIBIT A-1
 COMBINING BALANCE SHEET -
 ALL GENERAL AND CONSOLIDATED FUNDS
 For the Year Ended August 31, 2014

		TAMU FUND 0889	TAMU FUND 0889	TOTAL FUND 0889	TREC:Local FUND 0889 FUND 1005	TREC:Local FUND 1005 U/F (4055)
ASSETS						
Current Assets	\$				\$	\$
Cash and Cash Equivalents			0.00	0.00		
Cash in Bank						
Cash Equivalents - Misc Investments			31,916.40	31,916.40		468,060.51
Cash in State Treasury		0.00		0.00		207.08
Interfund Receivable				0.00		
Due From Other Funds		349,080.00		349,080.00		
Consumable Inventories				0.00	16,068.99	
Total Current Assets	\$	\$ 349,080.00	\$ 31,916.40	\$ 380,996.40	\$ 16,068.99	\$ 468,267.59
TOTAL ASSETS	\$	\$ 349,080.00	\$ 31,916.40	\$ 380,996.40	\$ 16,068.99	\$ 468,267.59
LIABILITIES						
Current Liabilities:						
Payables from :	\$					\$ 201,542.39
Accounts Payable			0.00	0.00		468,060.51
Payroll Payable			0.00	0.00		121.99
Interfund Payable		349,080.00		349,080.00		
Due to Other Funds/Agencies				0.00		
Deferred Revenue				0.00		
Total Current Liabilities		349,080.00	0.00	349,080.00	0.00	669,724.89
TOTAL LIABILITIES	\$	\$ 349,080.00	\$ 0.00	\$ 349,080.00	\$ 0.00	\$ 669,724.89
FUND BALANCES (DEFICITS):						
Non Spendable - Consumable Inventory	\$	0.00	\$ 31,842.10	\$ 0.00	\$ 16,068.99	\$ (201,457.30)
Committed		(349,080.00)	74.30	(317,237.90)	0.00	0.00
Unassigned		0.00	74.30	74.30	0.00	0.00
TOTAL FUND BALANCES		(349,080.00)	31,916.40	(317,163.60)	16,068.99	(201,457.30)
TOTAL LIABILITIES AND FUND BALANCES	\$	\$ 0.00	\$ 31,916.40	\$ 31,916.40	\$ 16,068.99	\$ 468,267.59

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

TREC Local FUND 0889 FUND 1005 U/F (7054)	TREC Local FUND 0889 FUND 1005 U/F (7055)	Loc Oper FUND 1005 FUND 1005 U/F (4201)	Loc Oper FUND 1005 FUND 1005 U/F (7201)	TOTAL FUND 1005 FUND 1005	TOTALS (EXHIBIT I) 2014
\$ 26,182.50	\$ 4,793,899.47	\$ 0.00	\$ 491,817.50	\$ 26,182.50	\$ 26,182.50
\$ 2,493,551.60	\$ 4,793,899.47	\$ 0.00	\$ 491,817.50	\$ 7,779,268.57	\$ 7,811,184.97
\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 468,060.51	\$ 468,060.51
\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 207.08	\$ 207.08
\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 349,080.00
\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 16,068.99	\$ 16,068.99
\$ 2,519,734.10	\$ 4,793,899.47	\$ 0.00	\$ 491,817.50	\$ 8,289,787.65	\$ 8,670,784.05
\$ 2,519,734.10	\$ 4,793,899.47	\$ 0.00	\$ 491,817.50	\$ 8,289,787.65	\$ 8,670,784.05
\$ 809,200.00	\$ 0.00	\$ 447,786.00	\$ 0.00	\$ 649,328.39	\$ 649,328.39
\$ 809,200.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 468,060.51	\$ 468,060.51
\$ 809,200.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 121.99	\$ 121.99
\$ 809,200.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 809,200.00	\$ 1,158,280.00
\$ 809,200.00	\$ 0.00	\$ 447,786.00	\$ 0.00	\$ 0.00	\$ 0.00
\$ 809,200.00	\$ 0.00	\$ 447,786.00	\$ 0.00	\$ 1,926,710.89	\$ 2,275,790.89
\$ 809,200.00	\$ 0.00	\$ 447,786.00	\$ 0.00	\$ 1,926,710.89	\$ 2,275,790.89
\$ 1,710,534.10	\$ 4,793,899.47	\$ (447,786.00)	\$ 491,817.50	\$ 16,068.99	\$ 16,068.99
\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,347,007.77	\$ 6,029,769.87
\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 74.30
\$ 1,710,534.10	\$ 4,793,899.47	\$ (447,786.00)	\$ 491,817.50	\$ 6,363,076.76	\$ 6,045,913.16
\$ 2,519,734.10	\$ 4,793,899.47	\$ 0.00	\$ 491,817.50	\$ 8,289,787.65	\$ 8,321,704.05
\$ 2,519,734.10	\$ 4,793,899.47	\$ 0.00	\$ 491,817.50	\$ 8,289,787.65	\$ 8,321,704.05

UNAUDITED

TEXAS REAL ESTATE COMMISSION (329)
 EXHIBIT A-2
 COMBINING STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
 FUND BALANCES - GENERAL AND CONSOLIDATED FUNDS
 For the Year Ended August 31, 2014

	TAMU FUND 0889 FUND 0889 U/F (4057)	TAMU FUND 0889 FUND 0889 U/F (7057)	TOTAL FUND 0889 FUND 0889	Loc Oper FUND 0889 FUND 1005 U/F (3055)
REVENUES:				
Legislative Appropriations	\$	\$	\$	\$
Additional Appropriations			0.00	0.00
Licenses, Fees and Permits		3,457,446.00	3,457,446.00	
Sales of Goods and Services			0.00	
Interest and Investment Income		28.30	28.30	
Other Revenue		60.00	60.00	0.00
Total Revenues	0.00	3,457,534.30	3,457,534.30	0.00
EXPENDITURES:				
Salaries and Wages			0.00	
Payroll Related Costs			0.00	
Professional Fees & Services			0.00	
Travel			0.00	
Materials and Supplies			0.00	271.01
Communication and Utilities			0.00	
Repairs and Maintenance			0.00	
Rentals and Leases			0.00	
Printing and Reproduction			0.00	
Other Operating Expenditures			0.00	
Capital Outlay			0.00	
Total Expenditures	0.00	0.00	0.00	271.01
EXCESS OF REVENUES OVER EXPENDITURES	0.00	3,457,534.30	3,457,534.30	(271.01)
OTHER FINANCING SOURCES (USES):				
Operating Transfers In (Note 12)	3,806,240.00		3,806,240.00	
Operating Transfers Out (Note 12)	(3,376,300.00)	(3,806,240.00)	(7,182,540.00)	
Total Other Financing Sources (Uses)	429,940.00	(3,806,240.00)	(3,376,300.00)	0.00
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER EXPENDITURES & OTHER FINANCING USES	429,940.00	(348,705.70)	81,234.30	(271.01)
FUND BALANCES - Beginning September 1, 2013 Restatements	(429,940.00)	31,842.10	(398,097.90)	16,340.00
		0.00	0.00	
FUND BALANCES - Ending August 31, 2014	\$ 0.00	\$ (316,863.60)	\$ (316,863.60)	\$ 16,068.99

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Loc Oper FUND 1005 FUND 1005 U/F (4055)	Loc Oper FUND 0889 FUND 1005 U/F (7054)	Loc Oper FUND 9999 FUND 1005 U/F (7055)	Loc Oper FUND 1005 FUND 1005 U/F (4201)	Loc Oper FUND 1005 FUND 1005 U/F (7201)	TOTAL FUND 1005 FUND 1005	TOTALS EXHIBIT II 2014
0.00	\$	\$	\$	\$	\$	\$
	77,363.09	9,336,446.91		1,782,564.25	11,196,374.25	14,653,820.25
		0.00			0.00	0.00
	658.82	987.03		116.75	1,762.60	1,790.90
0.00		177,458.77			177,458.77	177,518.77
0.00	78,021.91	9,514,892.71	0.00	1,782,681.00	11,375,595.62	14,833,129.92
4,456,210.43					4,456,210.43	4,456,210.43
1,603,611.57					1,603,611.57	1,603,611.57
173,822.84					173,822.84	173,822.84
40,056.50					40,056.50	40,056.50
112,430.56					112,701.57	112,701.57
56,153.84					56,153.84	56,153.84
115,538.38					115,538.38	115,538.38
198,189.62					198,189.62	198,189.62
590.75					590.75	590.75
744,360.56	386.15	771.71	1,985,616.00	93.72	2,731,228.14	2,731,228.14
43,690.22					43,690.22	43,690.22
7,544,655.27	386.15	771.71	1,985,616.00	93.72	9,531,793.86	9,531,793.86
(7,544,655.27)	77,635.76	9,514,121.00	(1,985,616.00)	1,782,587.28	1,843,801.76	5,301,336.06
8,063,185.67			1,537,830.00	(1,537,830.00)	9,601,015.67	13,407,255.67
(720,000.00)	(387,433.90)	(7,712,902.07)			(10,358,165.97)	(17,540,705.97)
7,343,185.67	(387,433.90)	(7,712,902.07)	1,537,830.00	(1,537,830.00)	(757,150.30)	(4,133,450.30)
(201,469.60)	(309,798.14)	1,801,218.93	(447,786.00)	244,757.28	1,086,651.46	1,167,885.76
12.30	2,020,332.24	2,992,680.54	0.00	247,060.22	5,276,425.30	4,878,327.40
					0.00	0.00
(201,457.30)	\$ 1,710,534.10	\$ 4,793,899.47	\$ (447,786.00)	\$ 491,817.50	\$ 6,363,076.76	\$ 6,046,213.16

UNAUDITED

TEXAS REAL ESTATE COMMISSION (329)
 EXHIBIT I-1
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS - PRIVATE PURPOSE TRUST FUNDS
 For the Year Ended August 31, 2014

	REAL ESTATE RECOVERY TRUST ACCT 0889	REAL ESTATE RECOVERY TRUST ACCT 0889
	0889 (U/F 4058)	0889 (U/F 7058)
ASSETS		
Current Assets		
Cash and Cash Equivalents		\$ 0.00
Cash in State Treasury		1,393,734.58
Cash Equivalents - Miscellaneous Investments	0.00	1,393,734.58
Total Current Assets	<u>0.00</u>	<u>2,787,469.16</u>
Non Current Assets		
Investments - NonCurrent	0.00	646,994.62
Total Non Current Assets	<u>0.00</u>	<u>646,994.62</u>
TOTAL ASSETS	<u>\$ 0.00</u>	<u>\$ 2,040,729.20</u>
LIABILITIES		
Current Liabilities		
Due to Other Funds		\$ 0.00
Accounts Payable	0.00	0.00
Funds Held for Others		
Total Current Liabilities	<u>0.00</u>	<u>0.00</u>
TOTAL LIABILITIES	<u>0.00</u>	<u>0.00</u>
NET ASSETS		
Held in Trust for:		
Individuals, Organizations, and Other Governments	\$ 0.00	\$ 2,040,729.20
TOTAL NET ASSETS	<u>0.00</u>	<u>2,040,729.20</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 0.00</u>	<u>\$ 2,040,729.20</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

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REAL ESTATE INSPECTION RECOVERY TRUST 0889 0889 (U/F 4059)	REAL ESTATE RECOVERY TRUST ACCT 0889 0889 (U/F 7059)	TOTAL Exhibit VI 0889 0889
\$ 0.00	\$ 0.00	\$ 0.00
<u>0.00</u>	<u>66,693.85</u>	<u>1,460,428.43</u>
<u>0.00</u>	<u>66,693.85</u>	<u>1,460,428.43</u>
0.00	560,242.50	1,207,237.12
<u>0.00</u>	<u>560,242.50</u>	<u>1,207,237.12</u>
<u>\$ 0.00</u>	<u>\$ 626,936.35</u>	<u>\$ 2,667,665.55</u>
\$ 0.00	\$ 0.00	\$ 0.00
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
\$ 0.00	\$ 626,936.35	\$ 2,667,665.55
<u>0.00</u>	<u>626,936.35</u>	<u>2,667,665.55</u>
<u>\$ 0.00</u>	<u>\$ 626,936.35</u>	<u>\$ 2,667,665.55</u>

UNAUDITED

TEXAS REAL ESTATE COMMISSION (329)
 EXHIBIT I-2
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS -
 PRIVATE PURPOSE TRUST FUNDS
 For the Year Ended August 31, 2014

	REAL ESTATE RECOVERY TRUST ACCT 0889	REAL ESTATE RECOVERY TRUST ACCT 0889
	<u>0889 (U/F 4058)</u>	<u>0889 (U/F 7058)</u>
ADDITIONS		
Contributions		
Member Contributions	\$	\$
Total Contributions	0.00	0.00
Investment Income		
From Investing Activities		
Net Appreciation (Depreciation) in		
Fair Value of Investments	<u>0.00</u>	<u>10,587.62</u>
Interest and Investment Income		<u>10,587.62</u>
Total Investing Income		<u>10,587.62</u>
Total Net Investment Income	0.00	10,587.62
Other Additions		
Federal Revenue		
Contributions to Employee Benefit Funds		346,451.23
Settlement of Claims		248,710.00
Other Revenue	<u>297,499.02</u>	
Transfers-In		
Total Other Additions	<u>297,499.02</u>	<u>595,161.23</u>
Total Additions	<u>297,499.02</u>	<u>605,748.85</u>
DEDUCTIONS		
Employee Benefit Payments		
Transfers Out of Contributions		
Interest Expense		
Travel		
Claims & Judgements	297,028.02	
Other Expense	471.00	249.30
Transfers Out		<u>297,499.02</u>
Total Deductions	<u>297,499.02</u>	<u>297,748.32</u>
NET INCREASE (DECREASE)	0.00	308,000.53
Net Assets - Beginning of Year September 1, 2013	0.00	1,732,728.67
Net Assets - End of Year August 31, 2014	\$ <u>0.00</u>	\$ <u>2,040,729.20</u>
		<u>0.00</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Texas Real Estate Commission (329)
Exhibit J-1 - Combined Statement of Net Position - Fiduciary Funds
August 31, 2014

	Balances Sept 1 2013	Additions	Deductions	Balances Aug 31 2014
OTHER AGENCY FUNDS				
Fund (0889) U/F (4060)				
ASSETS				
Cash in State Treasury	\$ 0			\$ 0
Total Assets	\$ 0			\$ 0
LIABILITIES				
Accounts Payable				
Funds Held for Others	\$ 199,080.00	\$ 199,080.00	\$ (199,080.00)	\$ 0
Total Liabilities	\$ 0		\$ (199,080.00)	\$ 0
Fund (0889) U/F (7060)				
ASSETS				
Cash Equivalents - Misc Investments	\$ 14,639.01	\$ 203,594.28	\$ (199,485.00)	\$ 18,748.29
Total Assets	\$ 14,639.01	\$ 203,594.28	\$ (199,485.00)	\$ 18,748.29
LIABILITIES				
Funds Held for Others	\$ 14,639.01	\$ 203,594.28	\$ (199,485.00)	\$ 18,748.29
Total Liabilities	\$ 14,639.01	\$ 203,594.28	\$ (199,485.00)	\$ 18,748.29
Agency Fund (0900) U/F (0900)				
ASSETS				
Cash in State Treasury	\$ 0	\$ 275.00	\$ (275.00)	\$ 0
Total Assets	\$ 0	\$ 275.00	\$ (275.00)	\$ 0
LIABILITIES				
Accounts Payable	\$ 0			\$ 0
Funds Held for Others	\$ 0			\$ 0
Total Liabilities	\$ 0			\$ 0
Agency Fund (0900) U/F (3171)				
ASSETS				
Cash in State Treasury	\$ 0	\$ 451,600.00	\$ (451,600.00)	\$ 0
Due From Other Agencies	\$ 0	\$ 202,300.00		\$ 202,300.00
Total Assets	\$ 0	\$ 653,900.00	\$ (451,600.00)	\$ 202,300.00
LIABILITIES				
Due To Other Agencies	\$ 0	\$ 202,300.00		\$ 202,300.00
Funds Held for Others	\$ 0	\$ 451,600.00	\$ (451,600.00)	\$ 0
Total Liabilities	\$ 0	\$ 653,900.00	\$ (451,600.00)	\$ 202,300.00
Agency Fund (0900) U/F (9015)				
ASSETS				
Cash in State Treasury	\$ 0			\$ 0
Total Assets	\$ 0			\$ 0
LIABILITIES				
Funds Held for Others	\$ 0			\$ 0
Total Liabilities	\$ 0			\$ 0

UNAUDITED

Texas Real Estate Commission (329)
 Exhibit J-1 - Combined Statement of Net Position - Fiduciary Funds
 August 31, 2014

	Balances Sept 1 2013	Additions	Deductions	Balances Aug 31 2014
OTHER AGENCY FUNDS				
Agency Fund 0900) U/F (9016)				
ASSETS				
Cash in State Treasury	\$ 0	\$ 3,068.92	\$ (3,068.92)	\$ 0
Total Assets	<u>\$ 0</u>	<u>\$ 3,068.92</u>	<u>\$ (3,068.92)</u>	<u>\$ 0</u>
LIABILITIES				
Funds Held for Others	\$ 0	\$ 0	\$ 0	\$ 0
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Agency Fund 0980) U/F (0980)				
ASSETS				
Cash in State Treasury	\$ 0	\$ 0	\$ 0	\$ 0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES				
Funds Held for Others	\$ 0	\$ 0	\$ 0	\$ 0
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Agency Fund 1000) U/F (1000)				
ASSETS				
Cash in State Treasury	\$ 989,100.00	\$ 6,361,700.00	\$ (6,361,700.00)	\$ 0
Due From Other Agencies	\$ 989,100.00	\$ 606,900.00	\$ (989,100.00)	\$ 606,900.00
Total Assets	<u>\$ 989,100.00</u>	<u>\$ 6,968,600.00</u>	<u>\$ (7,350,800.00)</u>	<u>\$ 606,900.00</u>
LIABILITIES				
Due To Other Agencies	\$ 989,100.00	\$ 606,900.00	\$ (989,100.00)	\$ 606,900.00
Funds Held for Others	\$ 0	\$ 6,361,700.00	\$ (6,361,700.00)	\$ 0
Total Liabilities	<u>\$ 989,100.00</u>	<u>\$ 6,968,600.00</u>	<u>\$ (7,350,800.00)</u>	<u>\$ 606,900.00</u>
Totals - All Agency Funds				
ASSETS				
Cash in State Treasury	\$ 14,639.01	\$ 6,816,643.92	\$ (6,816,643.92)	\$ 18,748.29
Cash Equivalents - Misc Investments	\$ 989,100.00	\$ 203,594.28	\$ (199,485.00)	\$ 809,200.00
Due From Other Agencies	\$ 989,100.00	\$ 809,200.00	\$ (989,100.00)	\$ 809,200.00
Total Assets	<u>\$ 1,003,739.01</u>	<u>\$ 7,829,438.20</u>	<u>\$ (8,005,228.92)</u>	<u>\$ 827,948.29</u>
LIABILITIES				
Payables	\$ 989,100.00	\$ 809,200.00	\$ (989,100.00)	\$ 809,200.00
Due To Other Agencies	\$ 14,639.01	\$ 7,215,974.28	\$ (7,211,865.00)	\$ 18,748.29
Funds Held for Others	\$ 1,003,739.01	\$ 8,025,174.28	\$ (8,200,965.00)	\$ 827,948.29
Total Liabilities	<u>\$ 1,003,739.01</u>	<u>\$ 8,025,174.28</u>	<u>\$ (8,200,965.00)</u>	<u>\$ 827,948.29</u>

UNAUDITED

TEXAS REAL ESTATE COMMISSION (329)
 EXHIBIT K-1
 COMBINING STATEMENT OF NET ASSETS -
 DISCRETELY PRESENTED COMPONENT UNITS
 For the Year Ended August 31, 2014

	Component Unit	Component Unit	TOTALS EXHIBIT IX 2014
	GAAP Fund 1005 U/F (4056)	GAAP Fund 1005 U/F (7056)	GAAP Fund 1005
ASSETS			
Current Assets:			
Cash and Cash Equivalents:			
Cash in State Treasury	\$ 96,357.53	\$ 0.00	\$ 96,357.53
Interfund Receivable	24.99	0.00	24.99
Cash Equivalents - Misc Investments		893,510.75	893,510.75
Consumable Inventories		5,334.25	5,334.25
Current Assets:	<u>96,382.52</u>	<u>898,845.00</u>	<u>995,227.52</u>
Non-Current Assets:			
Furniture & Equipment, Net		650.00	650.00
Computer Software, Intangible, Net		73,774.78	73,774.78
Non-Current Assets (Note 2)	<u>0.00</u>	<u>74,424.78</u>	<u>74,424.78</u>
Total Assets:	<u>96,382.52</u>	<u>973,269.78</u>	<u>1,069,652.30</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	21,396.40		21,396.40
Payroll Payable	96,357.53		96,357.53
Interfund Payable	110.08		110.08
Employee Compensable Leave		71,390.20	71,390.20
Current Liabilities	<u>117,864.01</u>	<u>71,390.20</u>	<u>189,254.21</u>
Non-Current Liabilities:			
Employee Compensable Leave		30,986.44	30,986.44
Non-Current Liabilities	<u>0.00</u>	<u>30,986.44</u>	<u>30,986.44</u>
Total Liabilities	<u>117,864.01</u>	<u>102,376.64</u>	<u>220,240.65</u>
NET ASSETS			
Net Assets Invested in Capital Assets	0.00	0.00	0.00
Net Assets Restricted for Other	<u>(21,481.49)</u>	<u>870,893.14</u>	<u>849,411.65</u>
Total Net Assets	<u>(21,481.49)</u>	<u>870,893.14</u>	<u>849,411.65</u>
Total Liabilities and Net Assets	<u>\$ 96,382.52</u>	<u>\$ 973,269.78</u>	<u>\$ 1,069,652.30</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

TEXAS REAL ESTATE COMMISSION (329)
 EXHIBIT K-2
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 - DISCRETELY PRESENTED COMPONENT UNIT
 For the Year Ended August 31, 2014

	Component Unit	Component Unit	TOTALS EXHIBIT X 2014
	GAAP Fund 1005 U/F (4056)	GAAP Fund 1005 U/F (7056)	GAAP Fund 1005
OPERATING REVENUES			
Professional Fees	\$	\$ 1,935,746.75	\$ 1,935,746.75
Sales of Goods and Services		-	0.00
Penalties and Interest		49,585.36	49,585.36
Other Operating Revenues - Nonpledged		-	0.00
Operating Revenues		<u>1,985,332.11</u>	<u>1,985,332.11</u>
OPERATING EXPENSES			
Salaries and Wages	926,708.92		926,708.92
Payroll Related Costs	278,279.13		278,279.13
Professional Fees and Services	74,729.93		74,729.93
Travel	28,368.08		28,368.08
Materials and Supplies	11,391.71		11,391.71
Communication and Utilities	9,176.44		9,176.44
Repairs and Maintenance	10,006.75		10,006.75
Rentals & Leases	43,148.49		43,148.49
Printing and Reproduction	395.80		395.80
Depreciation and Amortization Expense	13,003.68		13,003.68
Interest	0.52		0.52
Other Expenditures	<u>123,245.71</u>		<u>123,245.71</u>
Operating Expenses	1,518,455.16	0.00	1,518,455.16
Operating Income (Loss)		<u>(1,518,455.16)</u>	<u>466,876.95</u>
NON-OPERATING REVENUE (EXPENSES)			
Investment Income (NonPledged)	\$	91.85	\$ 91.85
Interest On Local Deposits		<u>0.00</u>	<u>91.85</u>
Total Other Non-operating Revenues (Expenses)			
Income Before Other Revenues, Expenses, Gains, Losses and Transfers		<u>1,985,423.96</u>	<u>466,968.80</u>
		<u>(1,518,455.16)</u>	
OTHER REVENUES, EXPENSES, GAINS/LOSSES AND TRANSFERS			
Transfer In-Note 12	1,509,854.98	-	1,509,854.98
Transfer Out-Note 12	(30,000.00)	(1,472,704.68)	(1,502,704.68)
Appropriations Lapsed			0.00
Cap Contrib/Erdow/Special/Extra/Transfers	<u>1,479,854.98</u>	<u>(1,472,704.68)</u>	<u>7,150.30</u>
Increase/(Decrease) in Net Assets		<u>(38,600.18)</u>	<u>474,119.10</u>
Total Net Assets, September 1, 2013	0.00	375,292.55	375,292.55
Restatements			0.00
Net Assets, September 1, 2013, as Restated	<u>-</u>	<u>375,292.55</u>	<u>375,292.55</u>
Net Assets, August 31, 2014	<u>\$ (38,600.18)</u>	<u>\$ 888,011.83</u>	<u>\$ 849,411.65</u>

The accompanying notes to the financial statements are an integral part of this financial statement.