

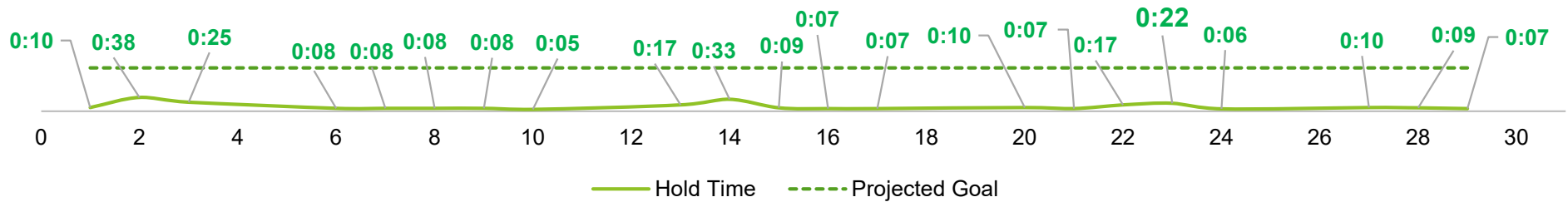


October 2025 Staff Reports

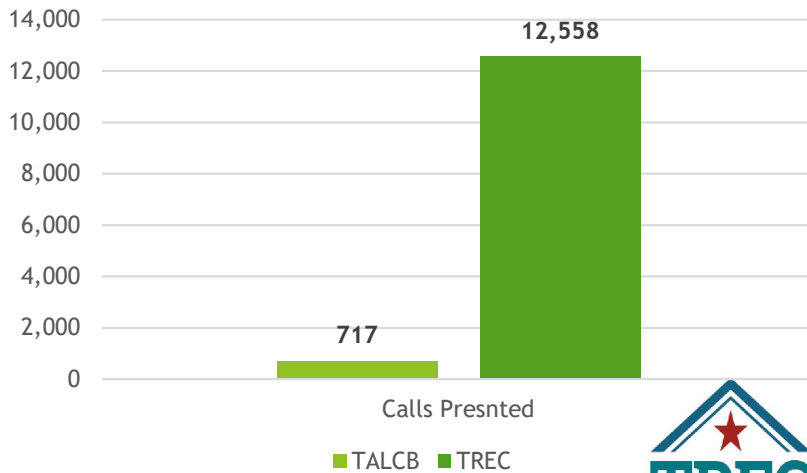
Customer Relations Division

October, 2025 Hold Time per Day

Calls Presented in October: **13,575**
 Average Hold Time: **14 seconds**
 Customer Service Representatives: **18**
23 Working Days in the Month
 • **23** days below 2-minute hold time (**100%**)



TREC & TALCB

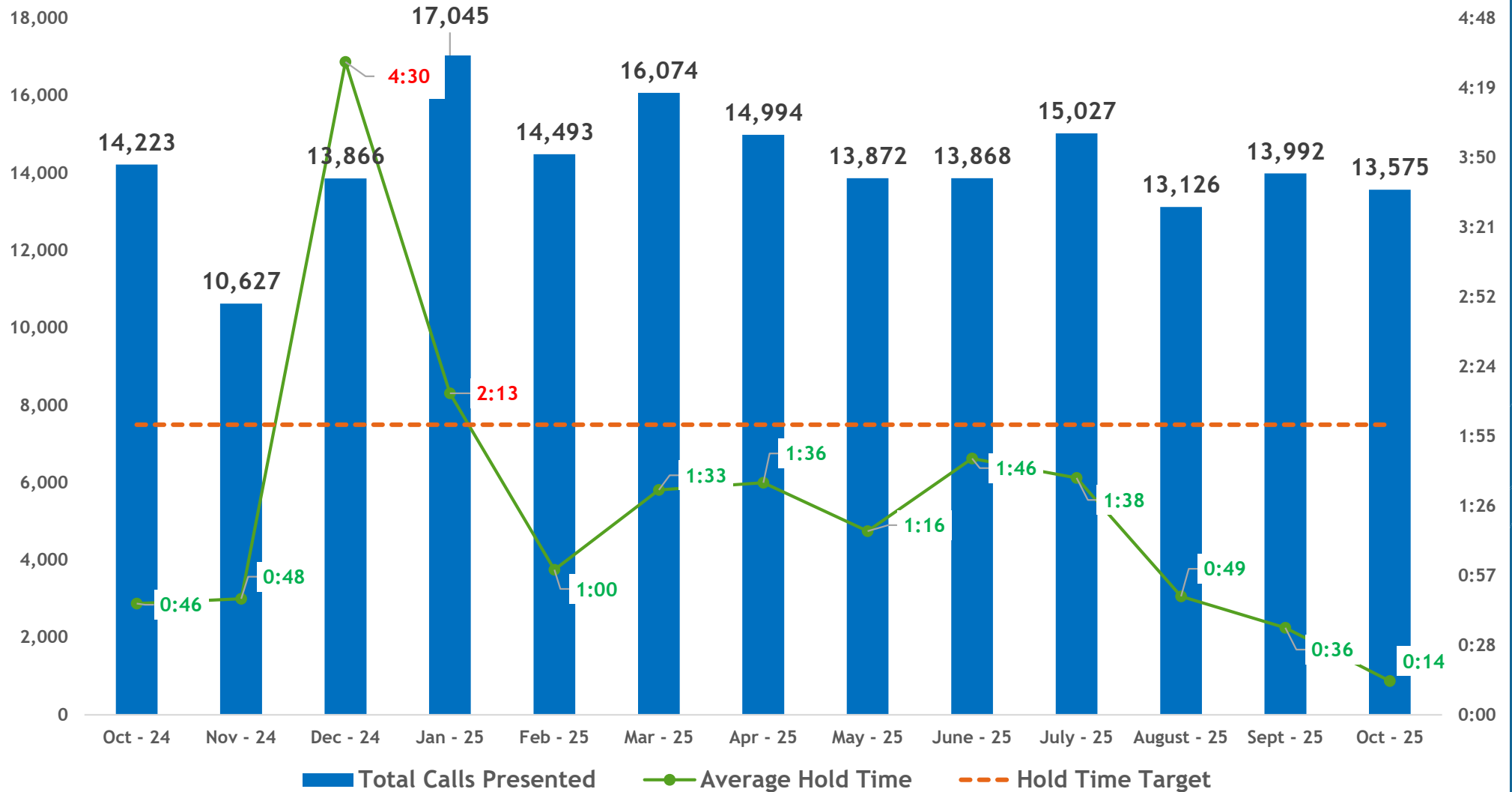


TALCB – 717 Calls (5.40%) **20 seconds**
TREC – 12,558 Calls (94.29%) **14 seconds hold time**



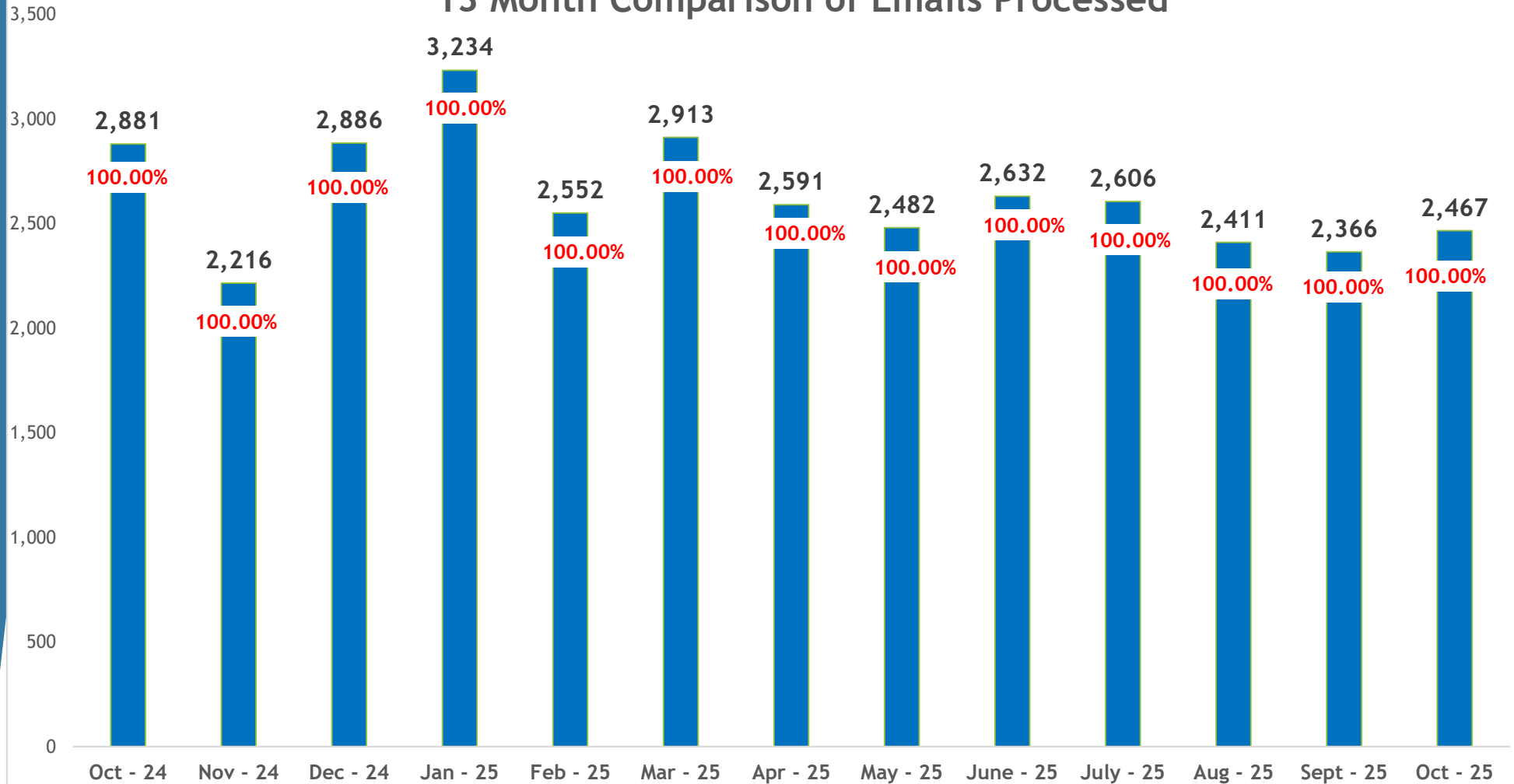
Customer Relations Division

13 Month Comparison of Calls Presented vs. Hold Time



Customer Relations Division

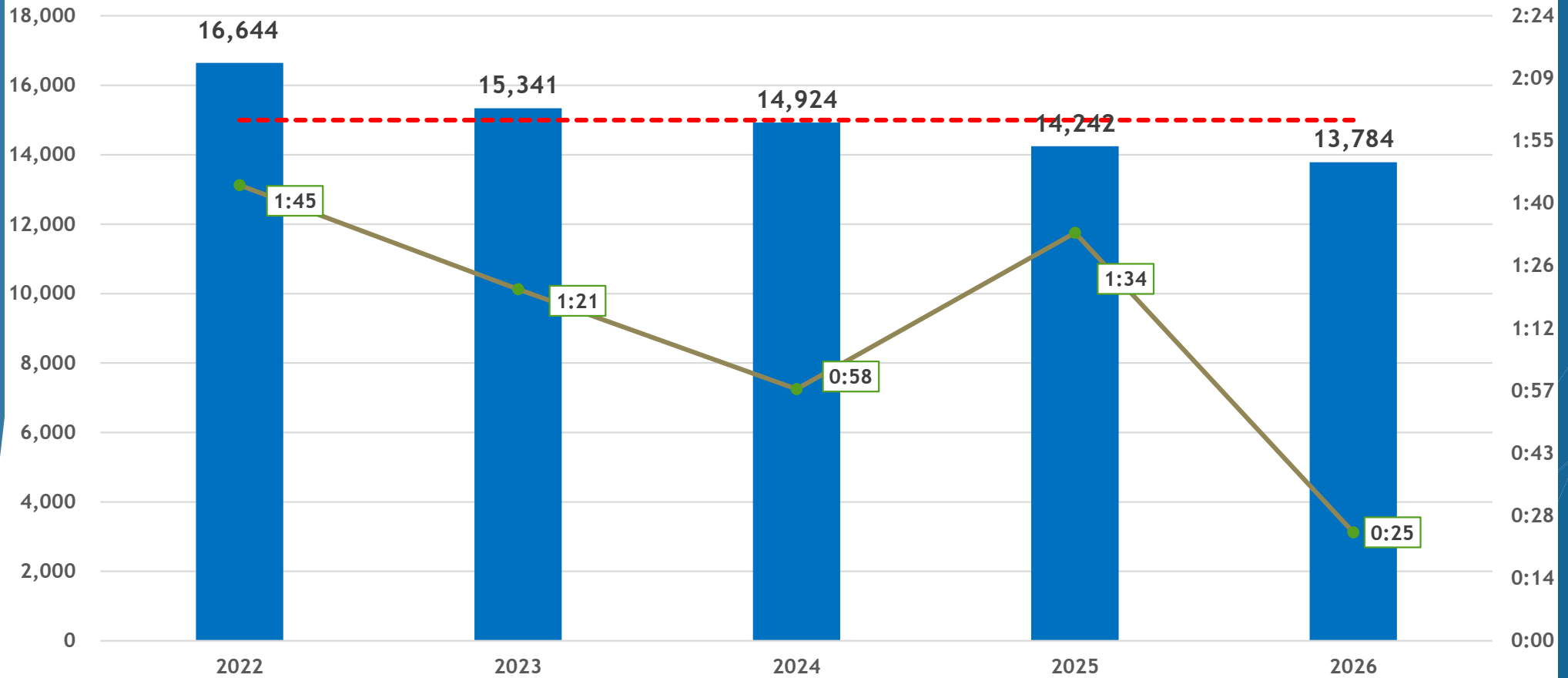
13 Month Comparison of Emails Processed



Customer Relations Division

Fiscal Year Comparison

Average Calls Presented/Month vs. Average Hold Time/Month



■ Average Calls Presented/Month

● Average Hold Time/Month

--- Hold Time Goal



TREC Qualifying Education Fiscal YTD

[illegible]

TREC Continuing Education Fiscal YTD[illegible]

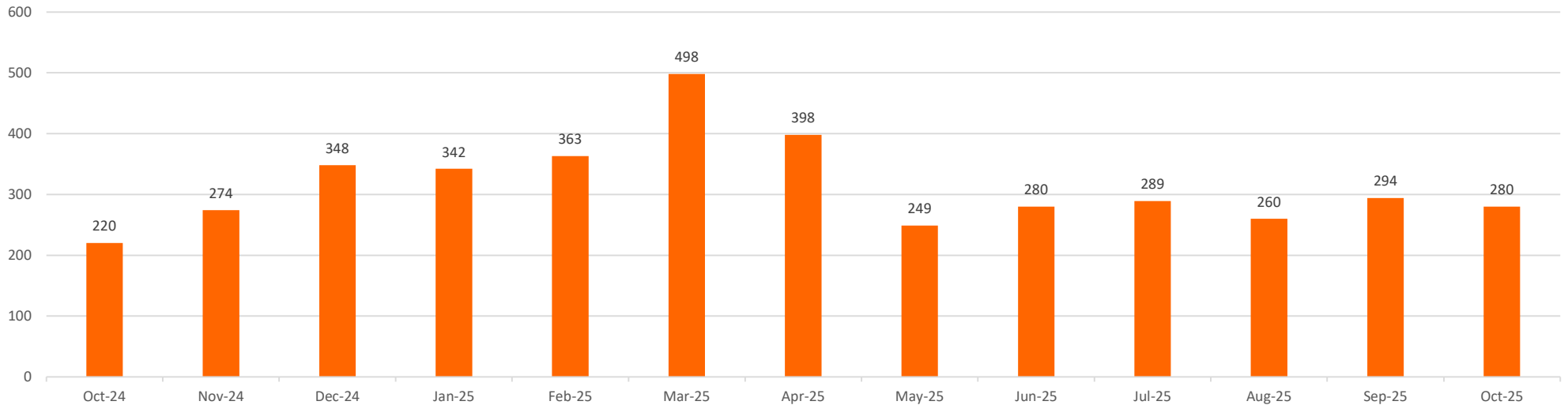
Education & Examinations Division

TREC Applications Approved 13-Month Comparison

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Qualifying Provider	10	7	6	3	2	0	5	3	5	1	5	9	6
Qualifying Real Estate Courses	9	14	22	13	29	14	21	15	24	4	23	28	23
Qualifying Inspector Courses	0	1	2	15	7	14	0	0	2	0	7	2	0
Qualifying ERW Courses	0	0	0	0	0	0	0	0	0	0	0	0	0
All Qualifying Applications	19	22	30	31	38	28	26	18	31	5	35	39	29

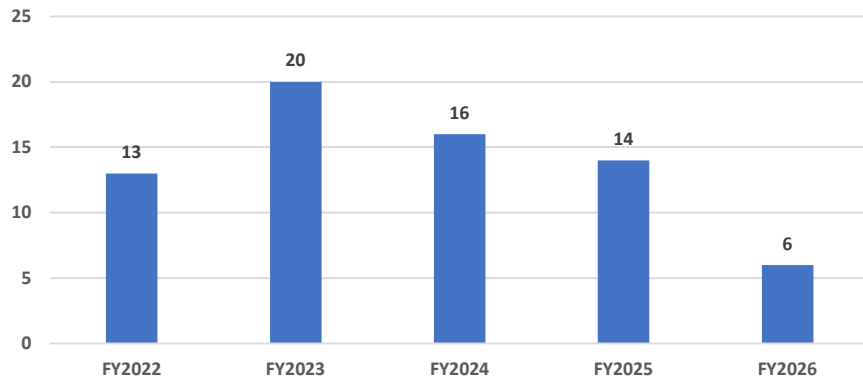
Continuing Education Provider	36	21	15	25	35	38	30	33	22	34	28	20	26
Continuing Real Estate Courses	153	203	292	257	253	413	324	182	222	230	177	217	208
Continuing Education Inspector Courses	10	24	5	26	36	16	16	14	5	19	20	18	16
Continuing Education ERW Courses	2	4	6	3	1	3	2	2	0	1	0	0	1
All Continuing Education Applications	201	252	318	311	325	470	372	231	249	284	225	255	251

All Applications Approved	220	274	348	342	363	498	398	249	280	289	260	294	280
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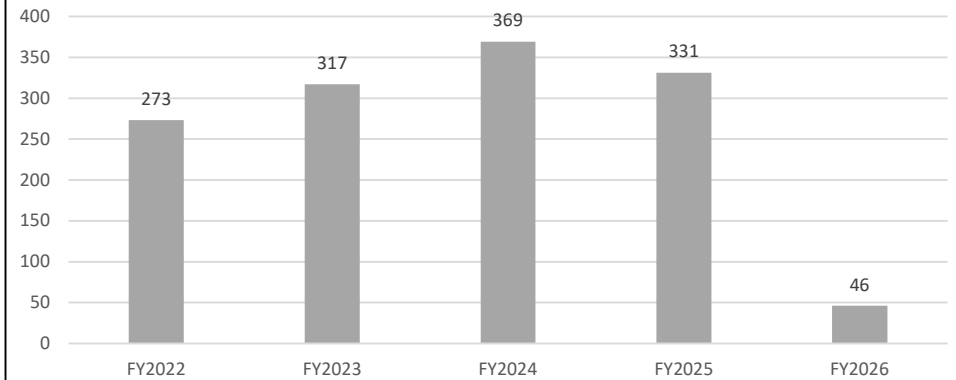


Education & Examinations Division TREC Total Applications Approved - Fiscal YTD2026

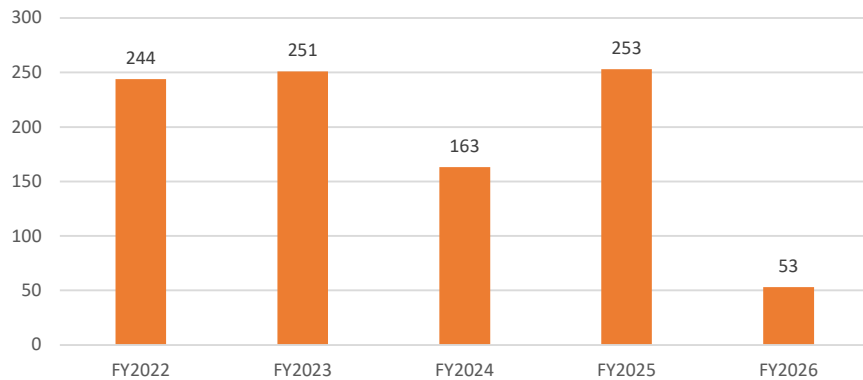
QE Providers Approved



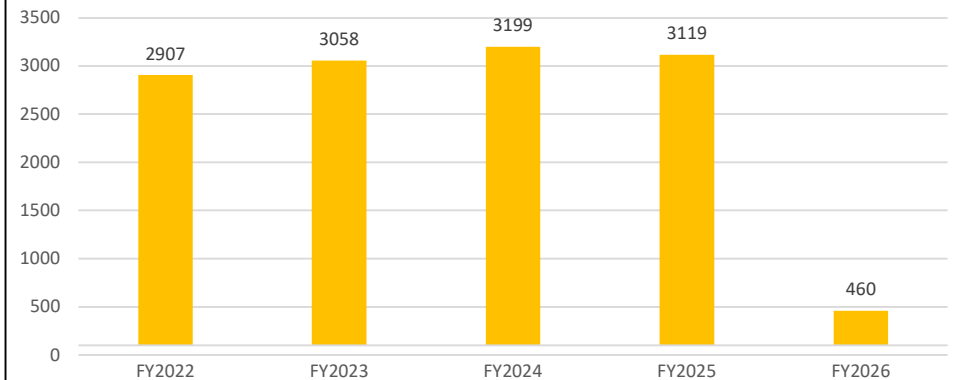
CE Providers Approved



Qualifying Courses Approved



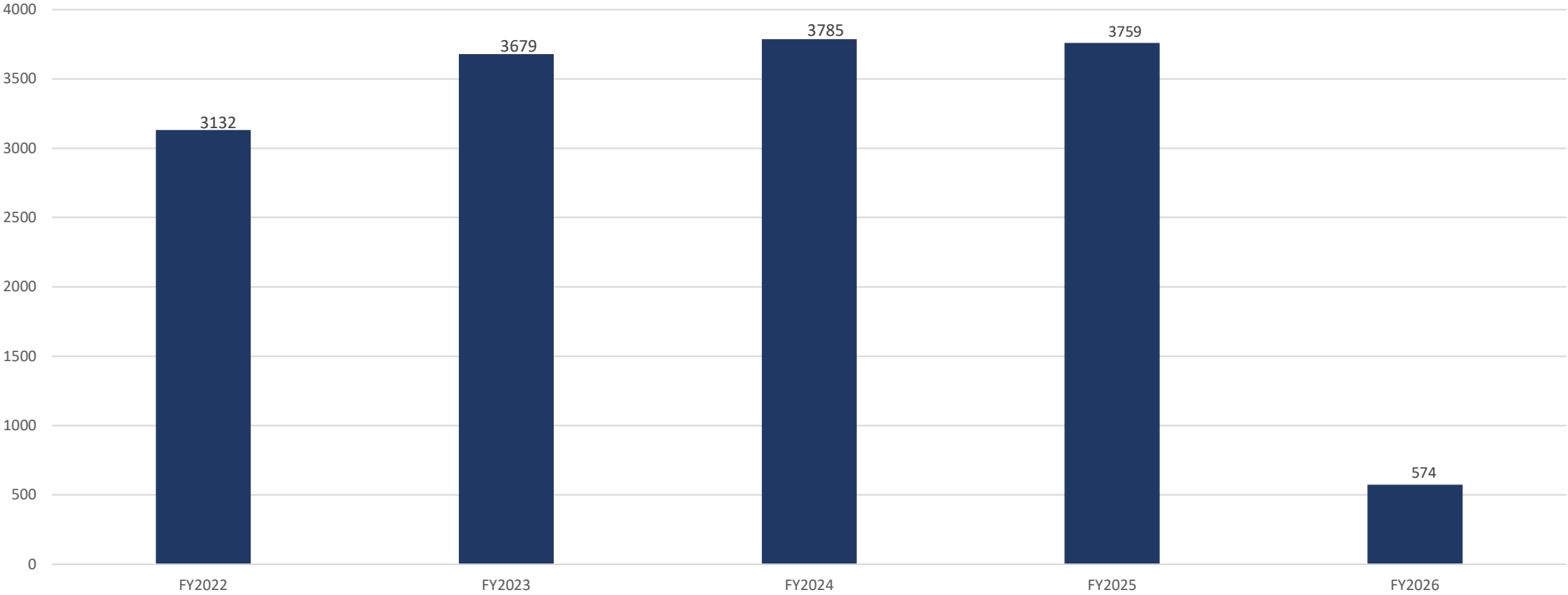
CE Courses Approved



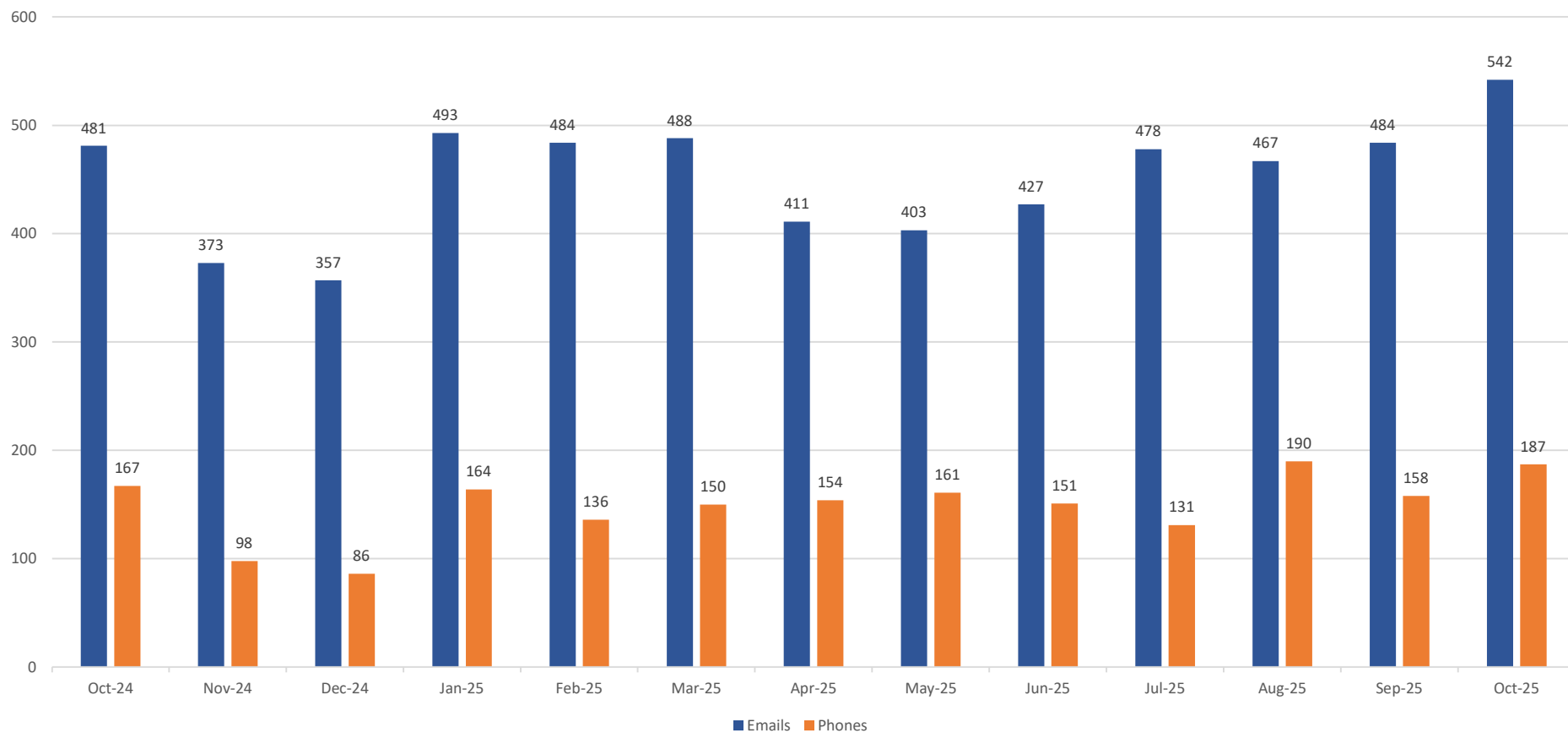
Education & Examinations Division

All TREC Applications Approved

Year-Over-Year Comparison



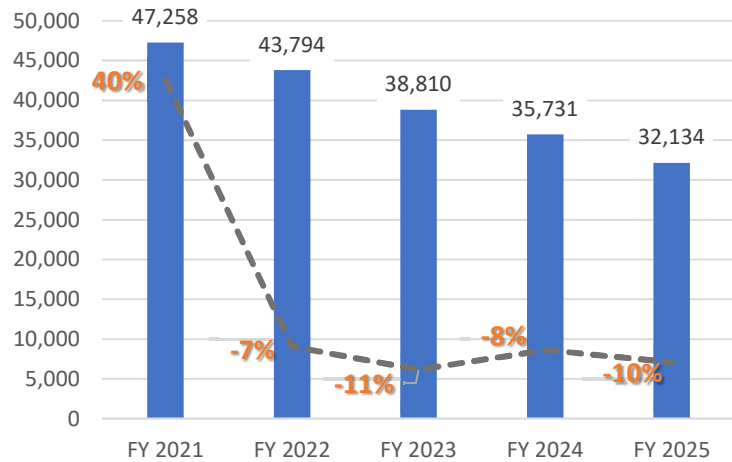
Education & Examinations Division
Email and Phone Call Volume 13-Month Comparison
October 2025



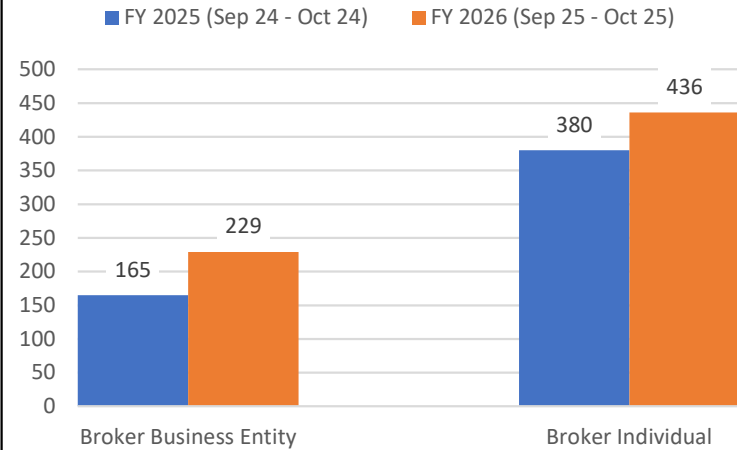
Licensing Division

Initial Applications Received

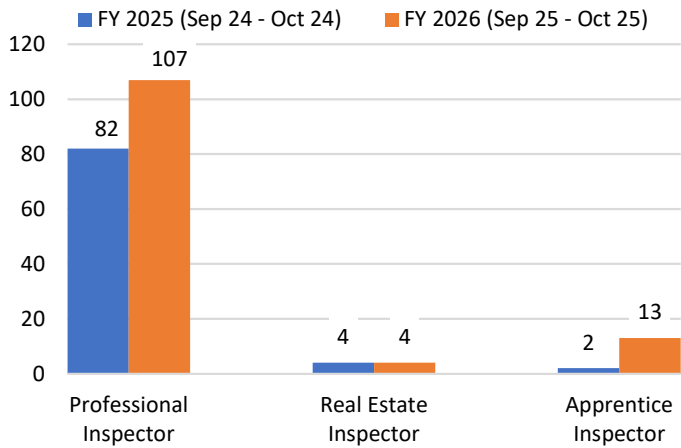
Year-Over-Year Comparison – All License Types



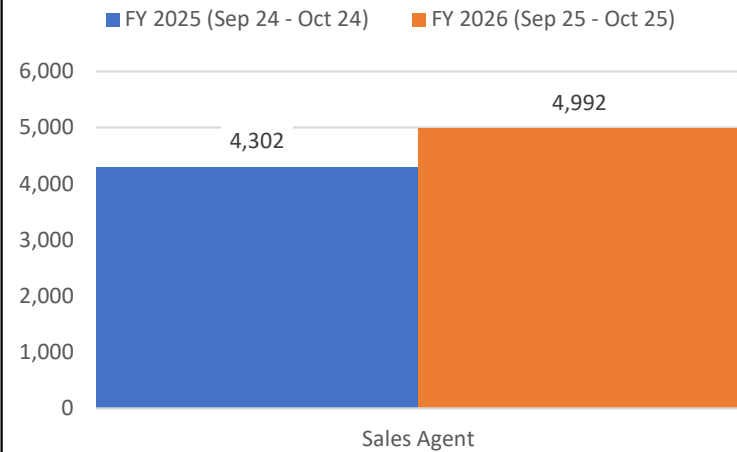
Year-to-Date Comparison – Broker



Year-to-Date Comparison – Inspector

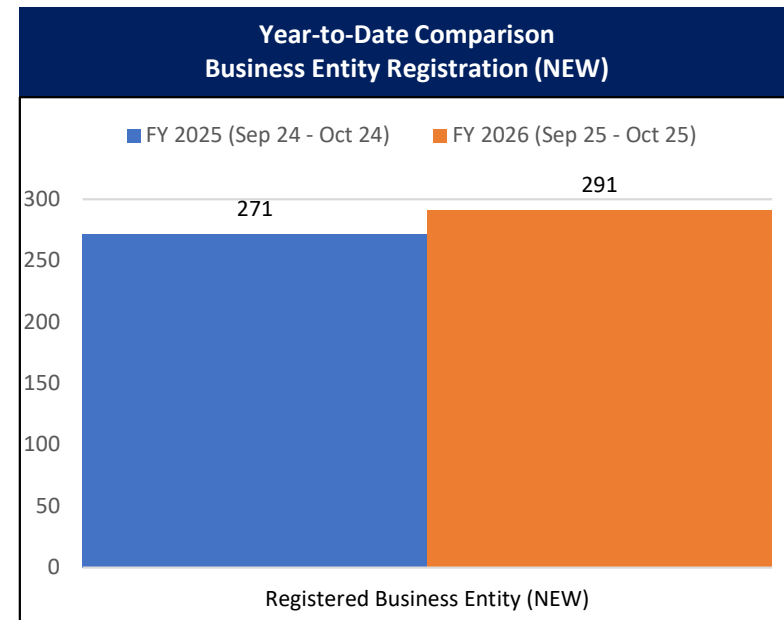
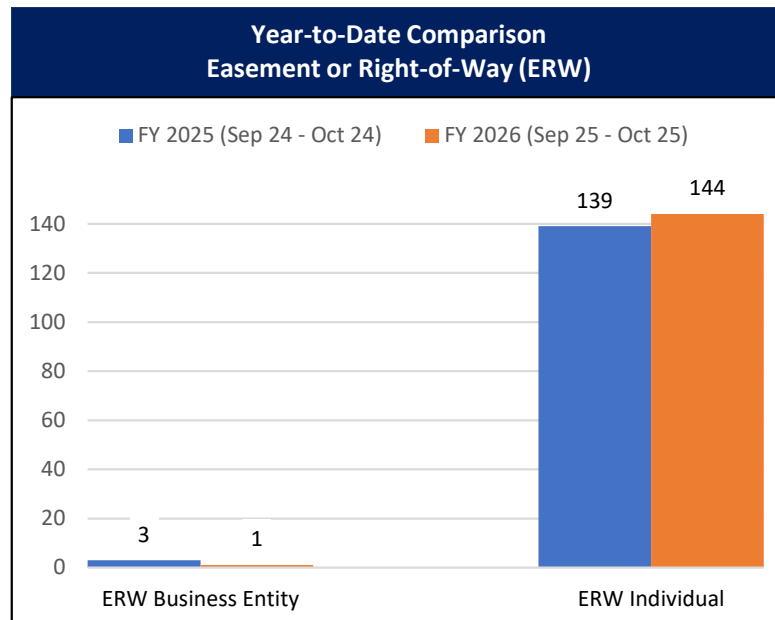


Year-to-Date Comparison – Sales Agent



Licensing Division

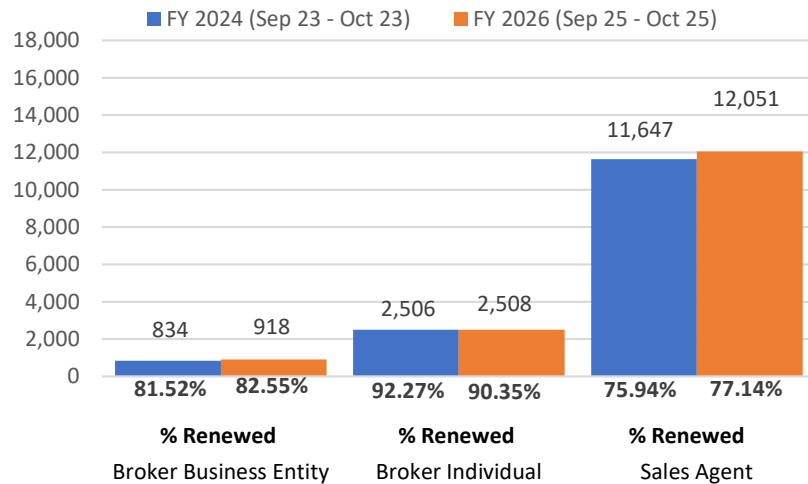
Initial Applications Received



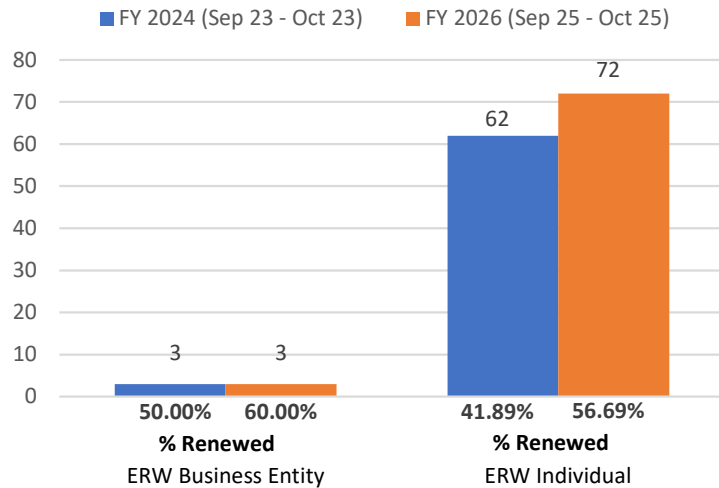
Licensing Division

Renewal Activity

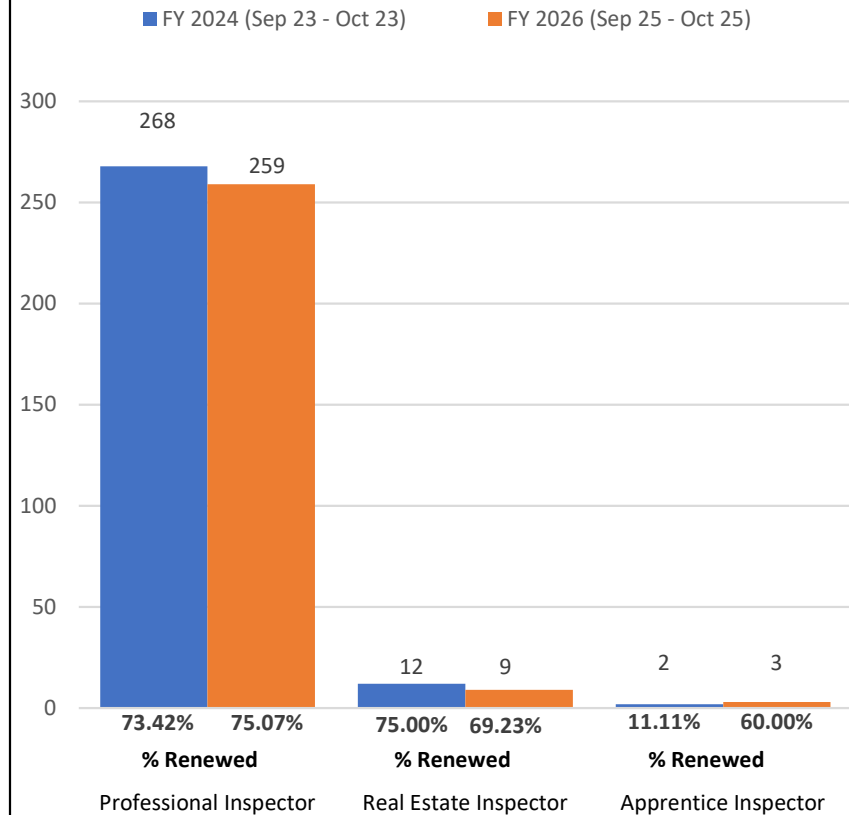
Year-to-Date Comparison – Broker & Sales Agent



Year-to-Date Comparison – Easement or Right-of-Way Registrant



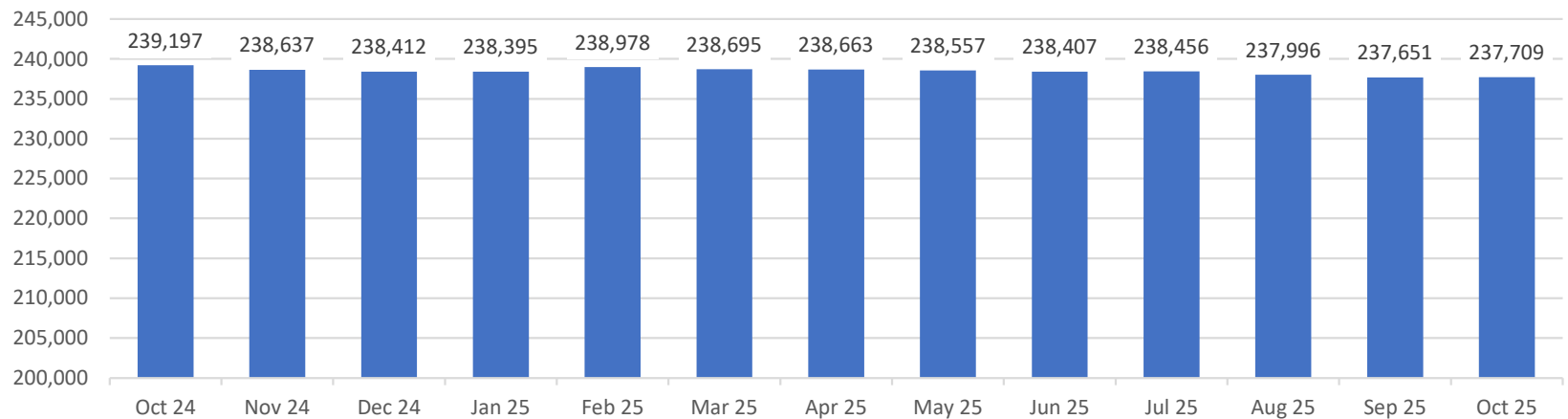
Year-to-Date Comparison – Inspector



Licensing Division

License and Registration Counts

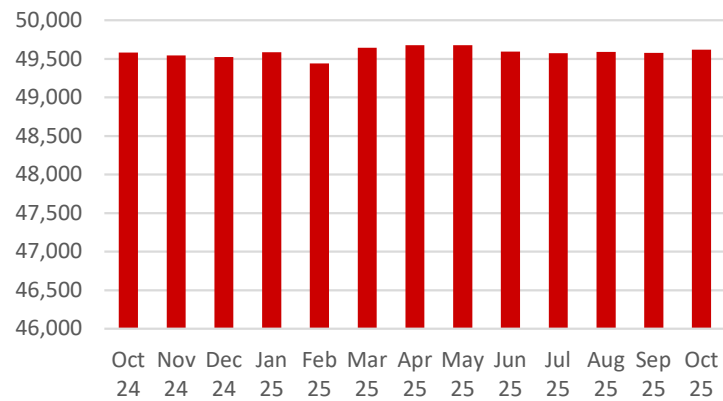
Total License Holders and Registrants 13-Month Comparison													
	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25
Brokers	49,583	49,543	49,524	49,585	49,442	49,643	49,679	49,678	49,596	49,573	49,590	49,579	49,621
<i>Active Business Entity Brokers</i>	14,593	14,589	14,582	14,625	14,571	14,624	14,648	14,658	14,623	14,640	14,662	14,685	14,701
<i>Active Individual Brokers</i>	32,982	32,951	32,899	32,924	32,871	32,985	32,991	32,967	32,941	32,923	32,924	32,905	32,921
Sales Agents	182,005	181,451	181,180	180,956	181,565	180,914	180,699	180,494	180,313	180,313	179,764	179,335	179,243
<i>Active Sales Agents</i>	144,111	143,962	142,420	141,749	141,528	142,012	141,975	141,041	141,617	141,617	142,146	142,417	142,530
Brokers & Sales Agents	231,588	230,994	230,704	230,541	231,007	230,557	230,378	230,172	229,909	229,886	229,354	228,914	228,864
Registered Business Entities (NEW)	1,584	1,668	1,768	1,930	2,104	2,206	2,351	2,461	2,554	2,648	2,733	2,840	2,949
Inspectors	4,549	4,510	4,495	4,481	4,426	4,469	4,463	4,448	4,462	4,447	4,421	4,404	4,399
<i>Active Inspectors</i>	3,789	3,756	3,732	3,712	3,686	3,706	3,693	3,690	3,712	3,696	3,678	3,664	3,656
Easement or Right-of-Way Registrants	1,476	1,465	1,445	1,443	1,441	1,463	1,471	1,476	1,482	1,475	1,488	1,493	1,497
All License Holders	239,197	238,637	238,412	238,395	238,978	238,695	238,663	238,557	238,407	238,456	237,996	237,651	237,709
<i>% Change</i>		-0.23%	-0.09%	-0.01%	0.24%	-0.12%	-0.01%	-0.04%	-0.06%	0.02%	-0.19%	-0.14%	0.02%



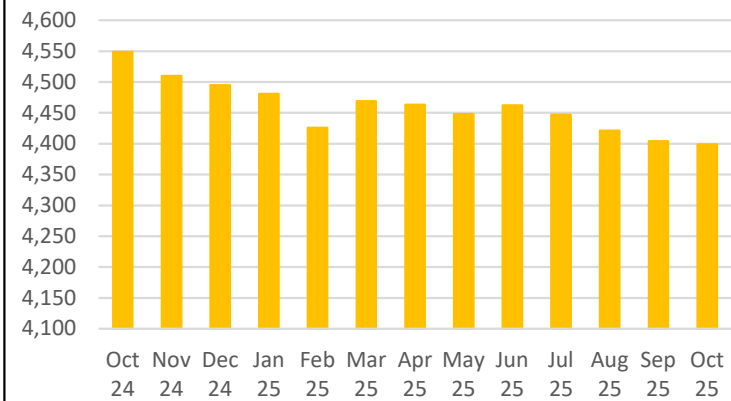
Licensing Division

License and Registration Counts 13-Month Comparisons by License Type

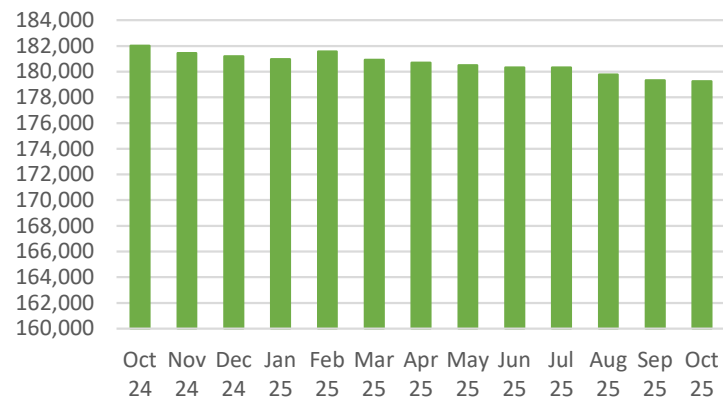
Broker – Business Entity & Individual



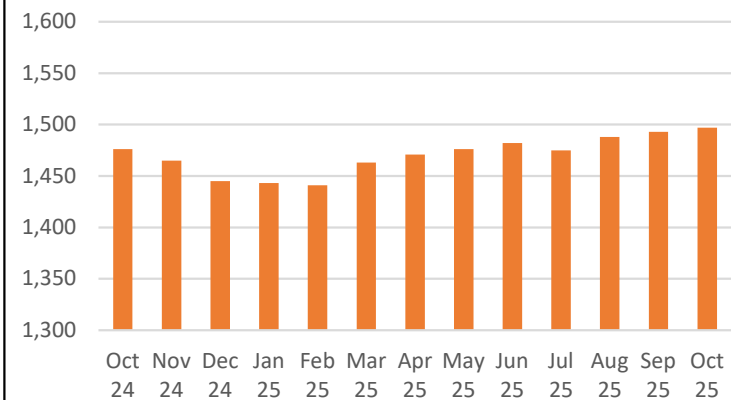
Inspectors



Sales Agents



Easement or Right-of-Way Registrants



Licensing Division

Application Processing Time

Average Number of Calendar Days to Process an Initial Application													
13-Month Comparison - Goal: 14 days													
	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25
Broker Business Entity	6.12	5.26	9.13	10.02	10.26	10.14	7.97	6.06	8.70	6.38	6.52	8.00	8.68
Broker Individual	7.02	8.76	9.33	10.07	8.65	9.55	8.51	9.50	7.15	8.46	8.08	8.85	9.75
Sales Agent	3.40	3.58	5.02	6.06	6.31	7.57	5.01	5.23	4.42	4.61	3.87	4.18	4.57
Professional Inspector	5.56	9.34	7.31	6.46	8.22	9.21	6.84	7.51	8.37	5.62	5.85	5.52	5.96
Real Estate Inspector	2.53	5.06	1.34	3.50	n/a	6.69	3.36	3.40	6.62	4.42	7.00	n/a	5.43
Apprentice Inspector	n/a	n/a	3.39	8.85	n/a	10.81	4.12	6.43	8.10	7.60	4.76	6.58	5.07
Easement or Right-of-Way Business Entity	2.62	n/a	1.35	4.00	5.17	3.56	1.50	6.45	n/a	7.31	4.41	n/a	n/a
Easement or Right-of-Way Individual	3.90	3.86	4.07	4.08	n/a	5.70	3.98	3.73	4.54	3.62	2.67	3.82	5.50
Registered Business Entity (NEW)	5.32	5.75	9.77	7.43	7.24	8.91	6.46	6.40	8.45	5.49	6.78	6.87	8.07

Initial Applications Received Month-Over-Month Comparison													
	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25
Broker Business Entity	83	103	95	134	120	111	116	103	70	126	115	117	112
Broker Individual	209	141	158	198	163	176	169	156	169	184	188	210	229
Sales Agent	2,229	1,675	1,771	2,331	2,183	2,533	2,460	2,435	2,287	2,325	2,214	2,595	2,452
Professional Inspector	37	37	33	35	50	44	50	54	37	47	32	52	55
Real Estate Inspector	3	0	2	1	0	1	2	1	1	1	1	2	2
Apprentice Inspector	1	4	2	3	7	4	5	10	13	8	5	5	8
Easement or Right-of-Way Business Entity	2	1	1	2	0	2	4	1	0	0	1	0	1
Easement or Right-of-Way Individual	75	52	57	87	72	72	69	60	56	59	61	68	76
Registered Business Entity (NEW)	140	117	168	261	190	184	206	136	119	136	128	147	145

TREC Enforcement Division: E1 Report

Case Status

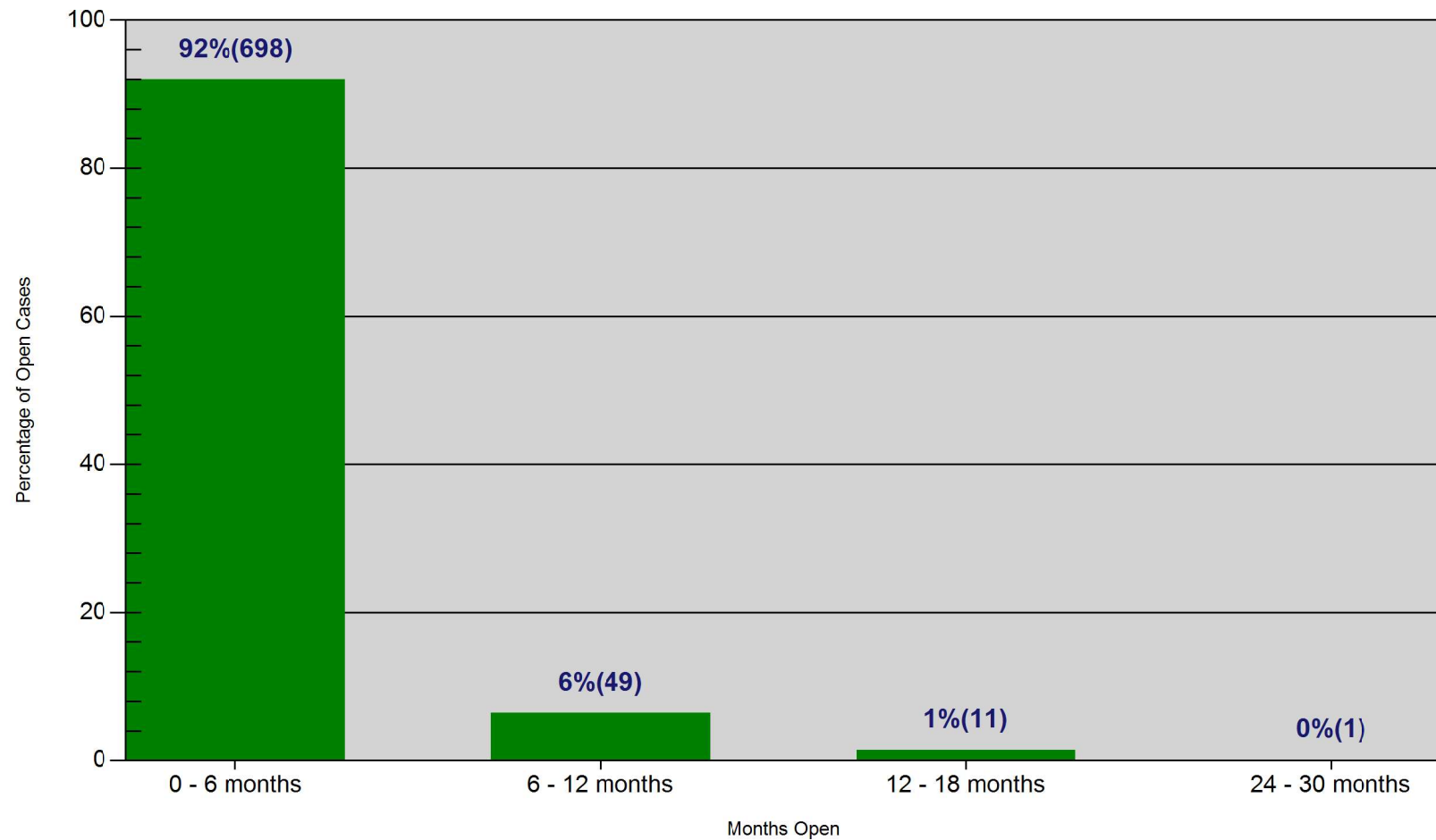
FY 2026

	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	YTD
Received During Month	553	517											1070
Broker/Sales	243	215											458
Inspector	10	6											16
Timeshare	2	4											6
Unlicensed Activity	8	7											15
No Jurisdiction	24	28											52
Application Investigation	173	160											333
Fitness Inquiry	92	97											189
Other	1	0											1
	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	YTD
Closed During Month	463	567											1030
Complaint Withdrawn	5	6											11
Cease & Desist Issued	0	2											2
Disciplinary Action	32	49											81
Failure to Go Forward	32	48											80
Insufficient Evidence	36	28											64
Matter Settled	17	21											38
No Jurisdiction	101	98											199
No Violation	1	7											8
Application Investigation	121	161											282
Fitness Inquiries	60	93											153
Other	24	17											41
Open at Beginning of Month		809											
Received During Month		517											
Closed During Month		567											
Open at End of Month		759											
Received During Fiscal Year		1070											
Closed During Fiscal Year		1030											

TREC Enforcement Division: E2 Report

Open Case Aging Report

as of 10/31/2025



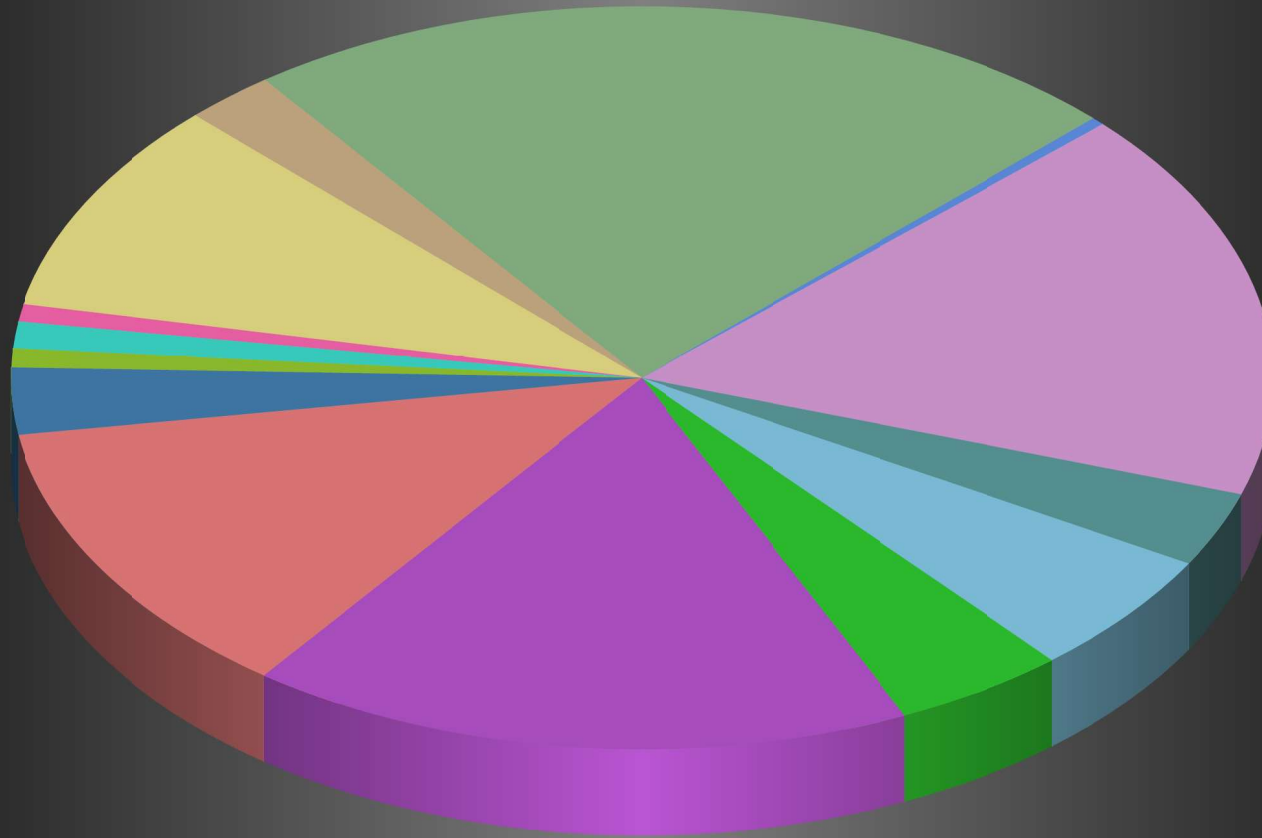
TREC Enforcement Division

Open Case Aging

E2 Report

Complaint Subject Categories for October 2024 through October 2025

1719 Total Allegations



Administrative 5.41 % (93)	Leasing/Property Management - Misappropriation 0.76 % (13)
Advertising 4.42 % (76)	Leasing/Property Management - Other 9.31 % (160)
Breach of Fiduciary Duties 17.04 % (293)	License Holder Acting as Principal 2.33 % (40)
Broker Supervision 12.33 % (212)	Licensure Issues 22.86 % (393)
Failure to Disclose 2.91 % (50)	Sales Misappropriation 0.35 % (6)
Improper Contract/Seller Disclosure form usage 0.81 % (14)	Sales Other 17.04 % (293)
Intermediary/IABS 1.16 % (20)	Unlicensed Activity 3.26 % (56)

Complaint Subject Categories by Month															
Subject Matter Categories	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Total	YTD
Administrative <i>Bad check, contact information, uncooperative, etc.</i>	9	5	8	6	11	14	12	6	7	1	3	6	5	93	5.41%
Advertising <i>Includes misleading & dba</i>	5	7	5	5	6	6	8	4	11	9	5	2	3	76	4.42%
Breach of Fiduciary Duty <i>Including false promise</i>	27	22	28	24	22	38	38	10	16	7	14	27	20	293	17.04%
Broker Supervision	14	9	21	11	10	20	34	15	19	15	10	18	16	212	12.33%
Failure to Disclose	5	1	3	3	4	3	9	3	6	2	4	3	4	50	2.91%
Improper contract/Seller Disclosure form usage <i>Including false promise</i>	1	2	0	0	1	0	4	1	0	2	0	1	2	14	0.81%
Intermediary/IABS	0	0	0	0	1	0	1	1	1	6	1	7	2	20	1.16%
Leasing/Property Management - Misappropriation	0	1	1	1	1	2	1	1	1	1	0	1	2	13	0.76%
Leasing/Property Management - Other <i>Includes negligence, referral, etc.</i>	8	5	20	10	22	13	24	6	18	8	12	9	5	160	9.31%
License Holder Acting as Principal	2	3	4	0	3	4	2	2	6	5	4	3	2	40	2.33%
Licensure Issues <i>Criminal background check, denials, probationary license, etc.</i>	33	30	20	39	26	25	25	45	38	30	31	22	29	393	22.86%
Sales Misappropriation <i>Other than Leasing/Property Management - Misappropriation</i>	0	0	0	1	0	0	1	0	0	1	0	3	0	6	0.35%
Sales Other <i>Includes negligence, rebate, referral, earnest money, etc. (other than Leasing/Property Management - Other)</i>	23	14	24	18	19	21	26	16	23	28	28	22	31	293	17.04%
Unlicensed Activity	3	8	5	3	3	2	17	3	4	3	1	0	4	56	3.26%
Total	130	107	139	121	129	148	202	113	150	118	113	124	125	1719	

Information & Technology Division

Electronic Information Outlet Statistics

October 2025

Website	Current Month	FYTD Total	Prior FYTD Total
Total Pages Viewed	1,504,179	2,915,312	3,045,918
Total Monthly Sessions	439,540	869,318	880,981

Online Transactions	Total	Online	Online Percent	FYTD Online Percent	Prior FYTD Percent
Applications	1574	1182	75.1%	76.8%	80.1%
Broker Application	112	91	81.3%	83.3%	82.5%
Sales Agent Application	1377	1016	73.8%	75.5%	79.3%
Broker Organization Application	85	75	88.2%	89.0%	93.6%
Renewals	8242	8113	98.4%	98.4%	97.7%
Broker Renewals	1257	1230	97.9%	97.7%	96.9%
Sales Agent Renewal	6307	6218	98.6%	98.6%	98.0%
Broker Organization Renewals	506	496	98.0%	97.5%	97.0%
Professional Inspector Renewals	128	126	98.4%	97.6%	95.1%
Real Estate Inspector Renewals	6	6	100.0%	100.0%	100.0%
Apprentice Inspector Renewals	2	2	100.0%	100.0%	100.0%
Easement ROW Business Renewals	2	2	100.0%	100.0%	100.0%
Easement ROW Individual Renewals	34	33	97.1%	97.3%	98.5%
Business Entity	110	110	100.0%	100.0%	100.0%

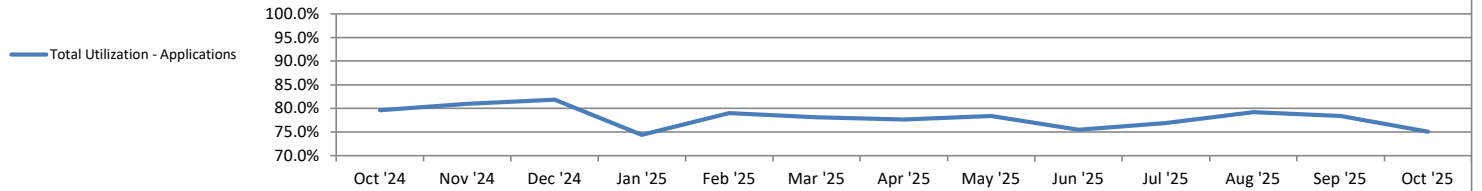
Information & Technology Division

Electronic Information Outlet Statistics

October 2025

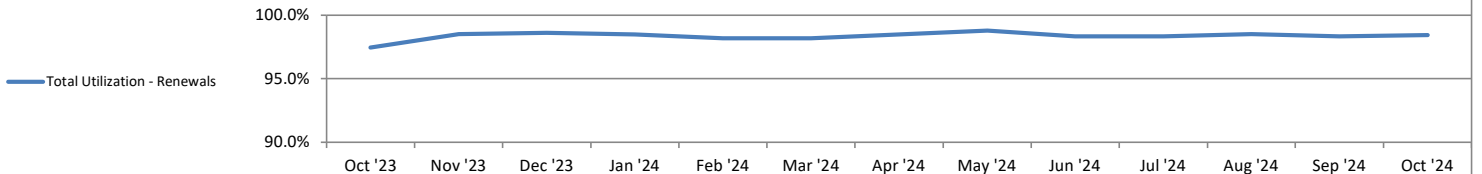
Applications	Oct '24	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25	Apr '25	May '25	Jun '25	Jul '25	Aug '25	Sep '25	Oct '25
Broker Application	84.3%	77.0%	85.3%	75.7%	80.2%	86.8%	83.2%	83.7%	85.7%	80.6%	83.1%	85.3%	81.3%
Sales Agent Application	78.4%	80.5%	80.9%	72.4%	78.0%	76.6%	76.1%	77.4%	74.1%	75.7%	78.0%	77.1%	73.8%
Broker Organization Applications	97.1%	93.8%	93.5%	91.8%	91.7%	91.4%	96.2%	91.3%	91.2%	95.2%	92.0%	89.8%	88.2%
Total Utilization - Applications	79.6%	80.9%	81.8%	74.4%	79.0%	78.1%	77.7%	78.4%	75.5%	76.9%	79.2%	78.4%	75.1%

Utilization Online Application Services



Renewals	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24	Sep '24	Oct '24
Broker Renewals	96.9%	98.0%	98.8%	98.5%	97.6%	96.3%	97.7%	98.0%	97.4%	97.1%	98.0%	97.5%	97.9%
Sales Agent Renewal	97.7%	98.8%	98.7%	98.7%	98.4%	98.8%	98.7%	99.0%	98.6%	98.7%	98.7%	98.7%	98.6%
Broker Organization Renewal	97.0%	96.4%	99.0%	97.3%	97.6%	96.3%	97.6%	98.3%	96.9%	96.2%	96.9%	97.0%	98.0%
Professional Inspector Renewals	94.4%	96.8%	97.1%	95.1%	97.7%	98.8%	97.9%	98.7%	100.0%	96.5%	100.0%	96.8%	98.4%
Real Estate Inspector Renewals	100.0%	100.0%	83.3%	100.0%	100.0%	85.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Apprentice Inspector Renewals	100.0%	100.0%	100.0%	50.0%	100.0%	80.0%	100.0%	100.0%	100.0%	100.0%	0.0%	100.0%	100.0%
Easement ROW Business Renewals	100.0%	N/A	100.0%	100.0%	100.0%	N/A	100.0%	N/A	100.0%	100.0%	100.0%	100.0%	100.0%
Easement ROW Individual Renewals	100.0%	100.0%	87.5%	100.0%	96.0%	100.0%	96.4%	100.0%	97.5%	100.0%	97.4%	97.6%	97.1%
Total Utilization - Renewals	97.5%	98.5%	98.6%	98.5%	98.2%	98.2%	98.5%	98.8%	98.3%	98.3%	98.5%	98.4%	98.4%

Utilization Online Renewal Services





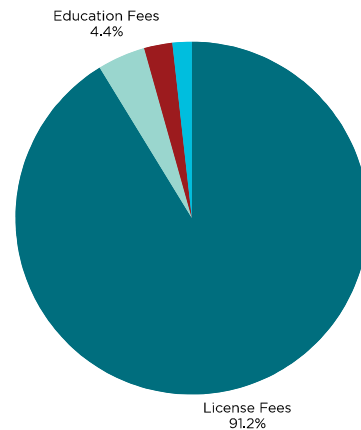
EXECUTIVE FINANCIAL REPORT

OCT 2025

Total Revenue (YTD)	Total Expenses (YTD)	Gain/Loss
\$2,348,910	\$3,227,638	(\$878,728)

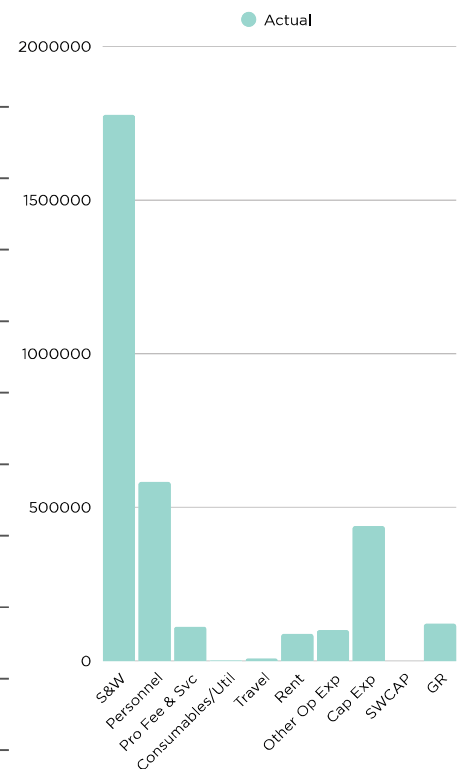
Income Report

Source	Budgeted	Actual	Difference
License Fees	12,071,093	2,143,228	9,927,865
Education Fees	469,225	103,313	365,912
Examination Fees	365,070	60,900	304,170
Other Misc Revenue	354,953	41,469	313,484
Total Income	\$13,260,341	\$2,348,910	\$10,911,431



Expenses Report

Source	Budgeted	Actual	Difference
Salaries & Wages	11,272,749	1,776,844	9,495,905
Other Personnel Costs	3,953,467	582,143	3,371,324
Professional Fees & Svcs	1,121,505	111,404	1,010,101
Consumables/Utilities	14,112	1399	12,713
Travel	87,500	7,652	79,848
Rent (Buildings/Equip)	127,017	87,885	39,132
Other Operating Expenses	874,475	100,286	774,189
Capital Expenditures	1,748,617	438,774	1,309,843
SWCAP	419,164	0	419,164
Annual GR Payment	727,500	121,250	606,250
Total Expenses	\$20,346,106	\$3,227,638	\$17,118,468





EXECUTIVE FINANCIAL REPORT

OCT 2025

Notes

- Our ending revenue collection for the month of October was \$2.3M. This equates to a 17.7% collection rate, which is slightly above our target of 16.66% through the 2nd month of the fiscal year.
- Our ending expenses for the month of October were \$3.2M. This equates to an expenditure rate of 15.9%. This is just slightly below the target of 16.66% for the fiscal year.
- Our expenses exceeded our revenue, we ended with the month with an operational deficit of -\$878,728

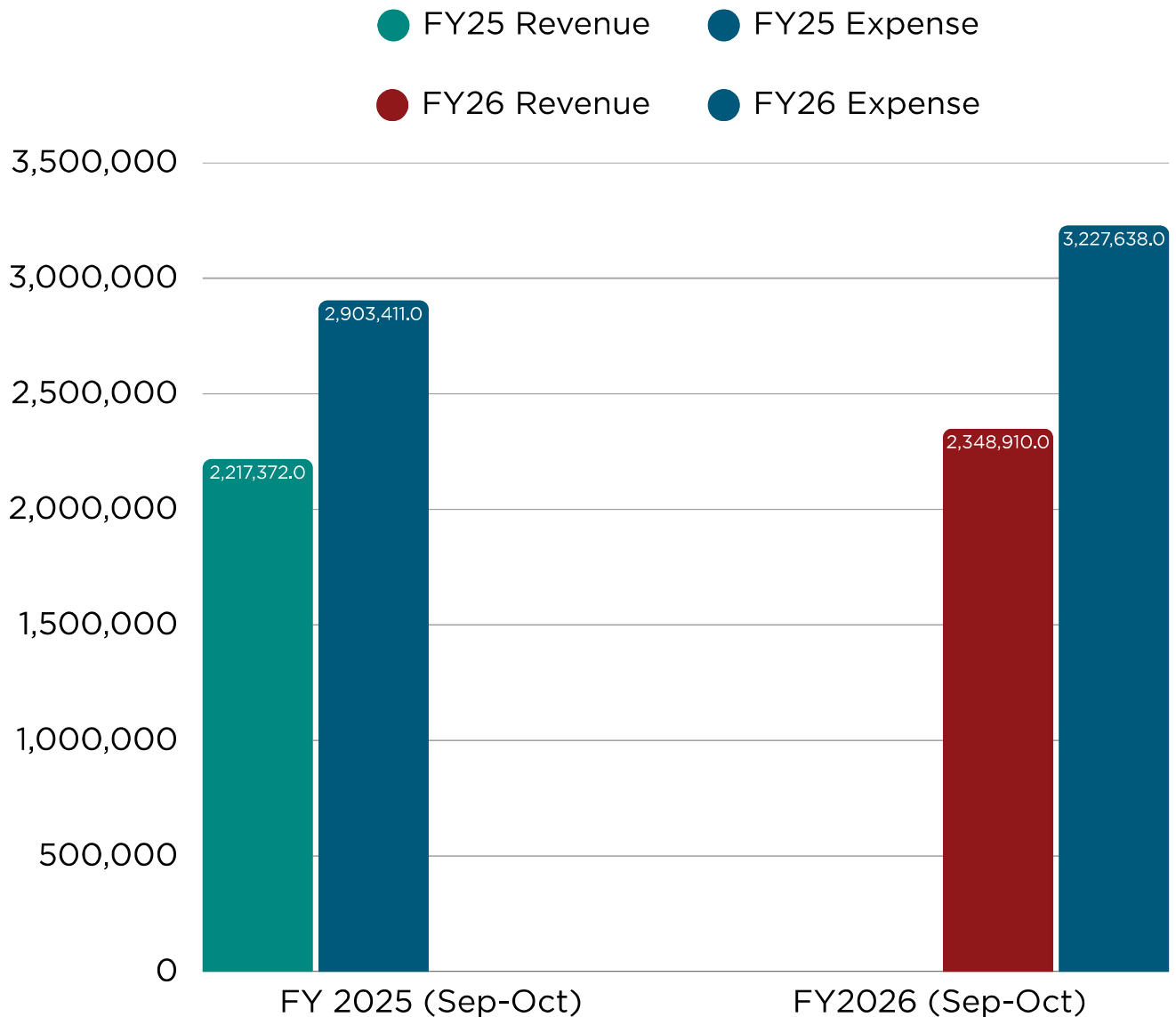
Expenses Report



EXECUTIVE FINANCIAL REPORT

OCT 2025

Revenue & Expense Totals Year Over Year





EXECUTIVE FINANCIAL REPORT

OCT 2025

Regulatory Applications Modernization Project Budget						
Total Project Costs			Amount (in \$)	Details of the Project		Regulatory Applications
Total Budgeted Expenditures			5,425,087.37	Name of the Company		Various
Total Actual Expenditures			3,789,822.37	Project Name or ID		RAMP
Total Remaining			1,635,265.00	Project Lead		T. Watson J. Clark
				Start/End Date		4/19/2021 8/31/2028
No.	Particulars	LBB Category	Contract/Purchase Order	Budgeted Expenditures (in \$)	Actual Expenditures (in \$)	Variance (in \$)
	FY 2021					
(A)	FY 2021			134,500.00	134,500.00	-
	FY2022					
(B)	FY 2022			107,500.00	107,500.00	-
	FY2023					
(C)	FY2023			3,140,587.00	660,378.75	2,480,208.25
	FY2024					
(D)	FY2024			377,650.37	671,152.62	(293,502.25)
	FY2025					
(E)	FY2025			708,225.00	1,678,568.00	(970,343.00)
	FY2026					
1	Implementation Services-continuation	5000 Capitalized Expenses	PO 23-0075, Accela COBJ: 7390 PCA 43803 Period of Performance 12/30/2022-08/31/2025	-	183,423.00	(183,423.00)
1	Y4 Accela SaaS Production Costs	5000 Capitalized Expenses	PO 26-0075 Estimated Period of Performance 09/01/25-08/31/26	354,300.00	354,300.00	-
	Implementation Services-Change Order4	5000 Capitalized Expenses	PO 23-0075, Accela COBJ: 7390 PCA 43803 Period of Performance 12/30/2022-08/31/2025	45,000.00		45,000.00
6	Contingency Fund Remaining			55,325.00	-	55,325.00
(F)	FY2026			454,625.00	537,723.00	(83,098.00)
	FY2027					
1	Y5 Accela SaaS Production Costs	5000 Capitalized Expenses	Estimated Period of Performance 09/01/25-08/31/26	502,000.00	-	502,000.00
(G)	FY2027			502,000.00	-	502,000.00
(H)	Total Of Project (A -G)			5,425,087.37	3,789,822.37	1,635,265.00

- The initial implementation contract has \$1,077,942 remaining to be paid for the remaining deliverables.
- Remaining costs for FY26 and 27 are the year 4 and 5 SaaS production costs as per the contract
- \$244,675 in contingency funding has been expended to fund change orders and IV&V services. \$55,325 remains available in contingency funding for this project.



MONTHLY INVESTMENT REPORT AS OF OCT 31, 2025

The following report is submitted in accordance with the Public Funds Investment Act (Chapter 2256.023) in order that the governing body of the Texas Real Estate Commission is fully informed of the position and activity within the agency's portfolio of investments.

The Chief Financial Officer, Accounting Manager, and Budget Analyst have been designated by the Executive Director as the agency's investment officers and make funds movement and allocation decisions. The appropriate investment vehicle used is determined by safety needs, liquidity requirements, financial return, and Texas Comptroller policy. The TREC Operating and special purpose funds (Recovery Fund Accounts) are invested in overnight repurchase agreements and U.S. Treasury Notes.

The agency's portfolio is managed in full compliance with the Public Funds Investment Act, the investment policy and strategy of the agency, and under the safety parameters as set by the Commission.

A handwritten signature in blue ink that reads "Ranada O. Williams".

Ranada Williams
Chief Financial Officer

A handwritten signature in blue ink that reads "Melissa Huerta".

Melissa Huerta
Accounting Manager

A handwritten signature in blue ink that reads "Kemya Dean".

Kemya Dean
Budget Analyst



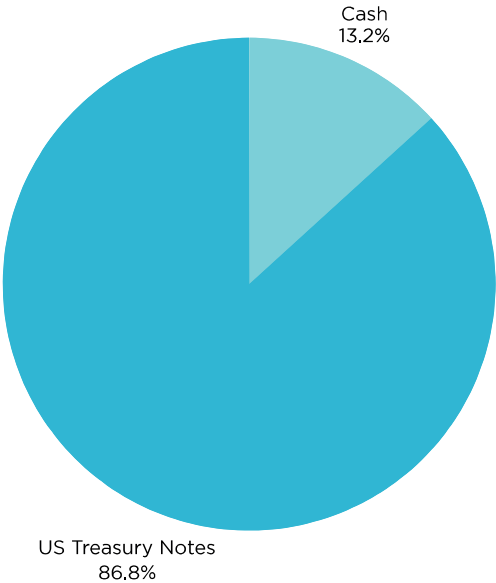
MONTHLY INVESTMENT REPORT AS OF OCT 31, 2025

Financial Services Division
Texas Real Estate Commission Operating Account No. 3055 Investments
Holdings Report

For the Month of October 2025

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
12/16/2024	3,407,000.00	3,399,123.07	3,408,863.22	(532.34)	3,408,330.88	51,756.61	U.S. T-Notes, 4.000%	12/15/2025
03/19/2025	994,000.00	999,081.42	997,727.50	(388.28)	997,339.22	5,968.81	U.S. T-Notes, 4.625%	03/15/2026
06/16/2025	4,326,000.00	4,326,656.55	4,337,152.99	1,182.86	4,338,335.85	67,771.05	U.S. T-Notes, 4.125%	06/15/2026
Totals	\$ 8,727,000.00	\$ 8,724,861.04	\$ 8,743,743.71	\$ 262.24	\$ 8,744,005.95	\$ 125,496.47		

Monthly Activity		
	Beginning Balance	Cumulative Totals
Beginning Cash Available Balance 10/01/2025	\$ 2,291,188.20	2,291,188.20
Current Month Receipts	\$ 1,160,984.83	1,160,984.83
Current Month Disbursements	\$ (2,124,651.29)	(2,124,651.29)
Total Cash		\$ 1,335,521.74
Investment Ending Market Value		8,744,005.95
Total Account Balance		10,079,527.69
Operating Reserves		(4,904,652.00)
Ending Balance Available for Operations 10/31/2025		\$ 5,174,875.69





MONTHLY INVESTMENT REPORT AS OF OCT 31, 2025

Financial Services Division

Real Estate Recovery Trust Account No. 3058 Investments Holdings Report

For the Month of October 2025

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
12/16/2024	706,000.00	704,340.16	706,386.10	(110.32)	706,275.78	10,725.03	U.S. T-Notes, 4.000	12/15/2025
03/19/2025	683,000.00	686,491.56	685,561.25	(266.79)	685,294.46	4,101.30	U.S. T-Notes, 4.625	03/15/2026
06/16/2025	789,000.00	789,058.10	791,034.14	215.74	791,249.88	12,360.46	U.S. T-Notes, 4.125	06/15/2026
09/15/2025	1,372,000.00	1,384,272.97	1,383,737.03	(1,232.65)	1,382,504.38	8,238.63	U.S. T-Notes, 4.625	09/15/2026
Totals	\$ 3,550,000.00	\$ 3,564,162.79	\$ 3,566,718.52	\$ (1,394.02)	\$ 3,565,324.50	\$ 35,425.42		

Beginning Cash Balance 10/01/2025:

Receipts:

Licensees' Remittances to Recovery Fund
Interest Realized
Repayments to Recovery Fund (Principal and Interest)
Administrative Penalties
Investments Matured
Prior Month Correction
Return to Trust

Total Received

Disbursements:

Investments Purchased
Accrued Interest Purchased
Disbursement to Treasury (GR)
Payments from Recovery Fund
Administrative Costs

Total Disbursed

Ending Cash Balance

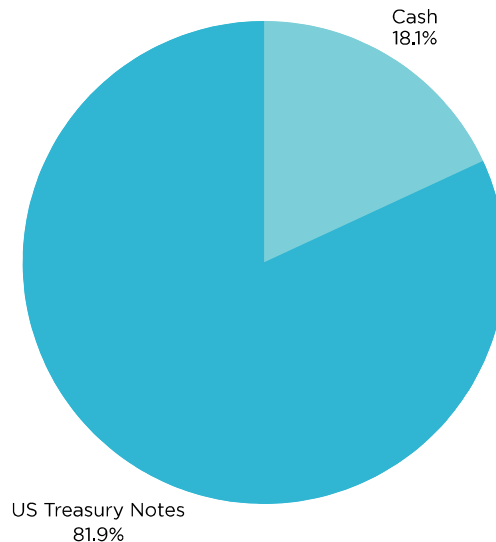
Investment Ending Market Value

Total Account Balance

Reserved for Potential Payments Within 90 Days

Ending Account Balance 10/31/2025

Beginning Balance	Monthly Activity Current Month	Cumulative Totals
740,953.25		740,953.25
	\$ 26,030.00	
	2,730.94	
	1,013.90	
	16,050.00	
	0.00	
	0.00	
	0.00	
	45,824.84	45,824.84
	\$ 0.00	
	0.00	
	0.00	
	0.00	
	99.42	
	99.42	(99.42)
		786,678.67
		3,565,324.50
		4,352,003.17
		(593,600.00)
		\$ 3,758,403.17





MONTHLY INVESTMENT REPORT AS OF OCT 31, 2025

Financial Services Division

Real Estate Inspection Recovery Fund No. 0889 (3059)
For the Month of October 2025

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
12/16/2024	425,000.00	423,984.20	425,232.42	(66.40)	425,166.02	6,456.28	U.S. T-Notes 4.000%	12/15/2025
Totals	<u>\$ 425,000.00</u>	<u>\$ 423,984.20</u>	<u>\$ 425,232.42</u>	<u>\$ (66.40)</u>	<u>\$ 425,166.02</u>	<u>\$ 6,456.28</u>		

Monthly Activity			Payment History		
Beginning Balance	Current Month	Cumulative Totals	Fiscal Year	Number of Payments	Total Payments
Beginning Cash Balance 10/01/2025					
\$ 62,600.59	\$	\$ 62,600.59	1991 - 2011	47	\$ 336,084.95
Receipts:			2012	2	25,000.00
Licensees' Remittances to Recovery Fund	\$ 0.00		2013	1	12,500.00
Interest Realized (includes accruals)	221.58		2014	0	0.00
Treasury Note Semi-Annual Interest	0.00		2015	0	0.00
Repayments	0.00		2016	1	2,275.23
Administrative Penalties	0.00		2017	2	25,000.00
Investments Matured	0.00		2018	0	0.00
Total Received in Current Month	<u>\$ 221.58</u>		2019	0	0.00
Disbursements:			2020	0	0.00
Investments Purchased	\$ 0.00		2020	0	0.00
Payments from Recovery Fund	0.00		2021	0	0.00
Administrative Costs	20.10		2022	0	0.00
Total Disbursed in Current Month	<u>\$ (20.10)</u>		2023	0	0.00
Ending Cash Balance	<u>\$ 62,802.07</u>		2024	0	0.00
Investment Ending Market Value	<u>\$ 425,166.02</u>		2025	1	12,500.00
Total Account Balance	<u>\$ 487,968.09</u>		Total	54	\$ 413,360.18
Treasury Cash Balance	\$ 0.00				
Reserved for Potential Payment within 90 Days	\$ 0.00				
Ending Account Balance 10/31/2025	<u>\$ 487,968.09</u>				

