

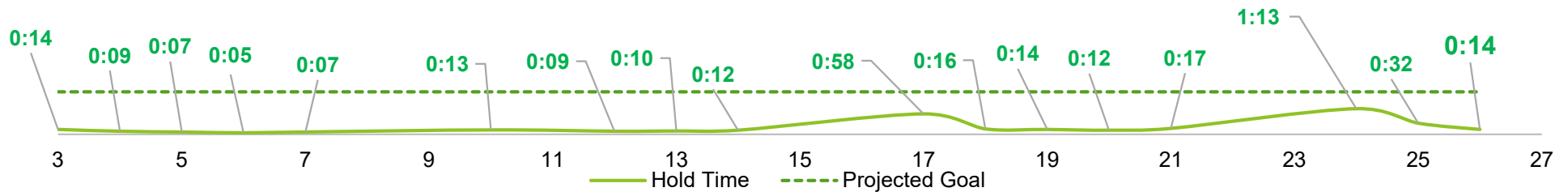


November 2025 Staff Reports

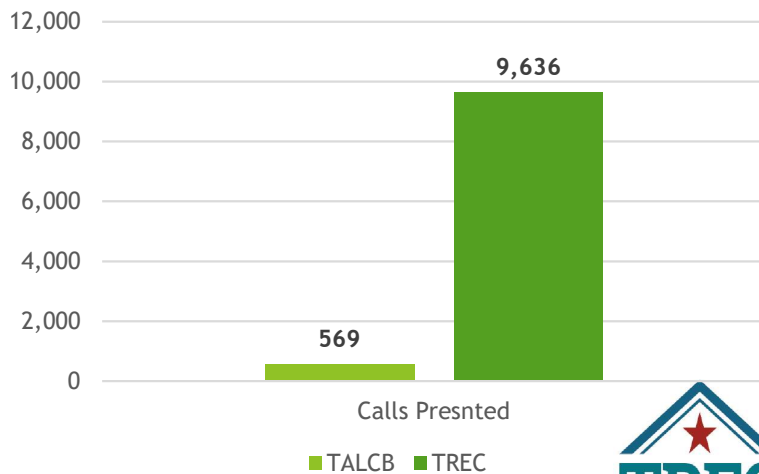
Customer Relations Division

November, 2025 Hold Time per Day

Calls Presented in November: **10,205**
 Average Hold Time: **21 seconds**
 Customer Service Representatives: **17**
17 Working Days in the Month
 • **17 days below 2-minute hold time (100%)**



TREC & TALCB

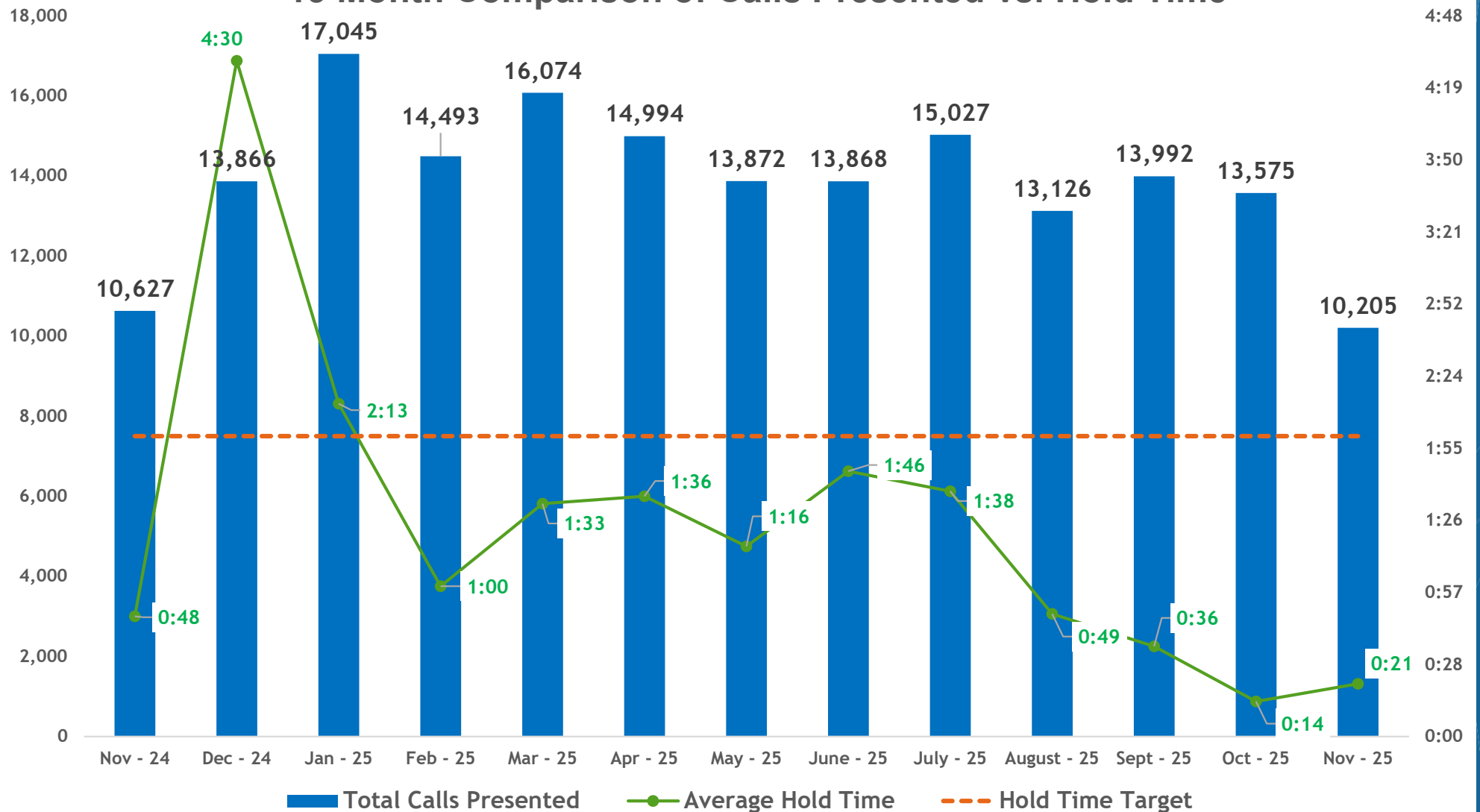


TALCB – 569 Calls (5.58%) **20 second hold time**
TREC – 9,636 Calls (94.42%) **21 second hold time**



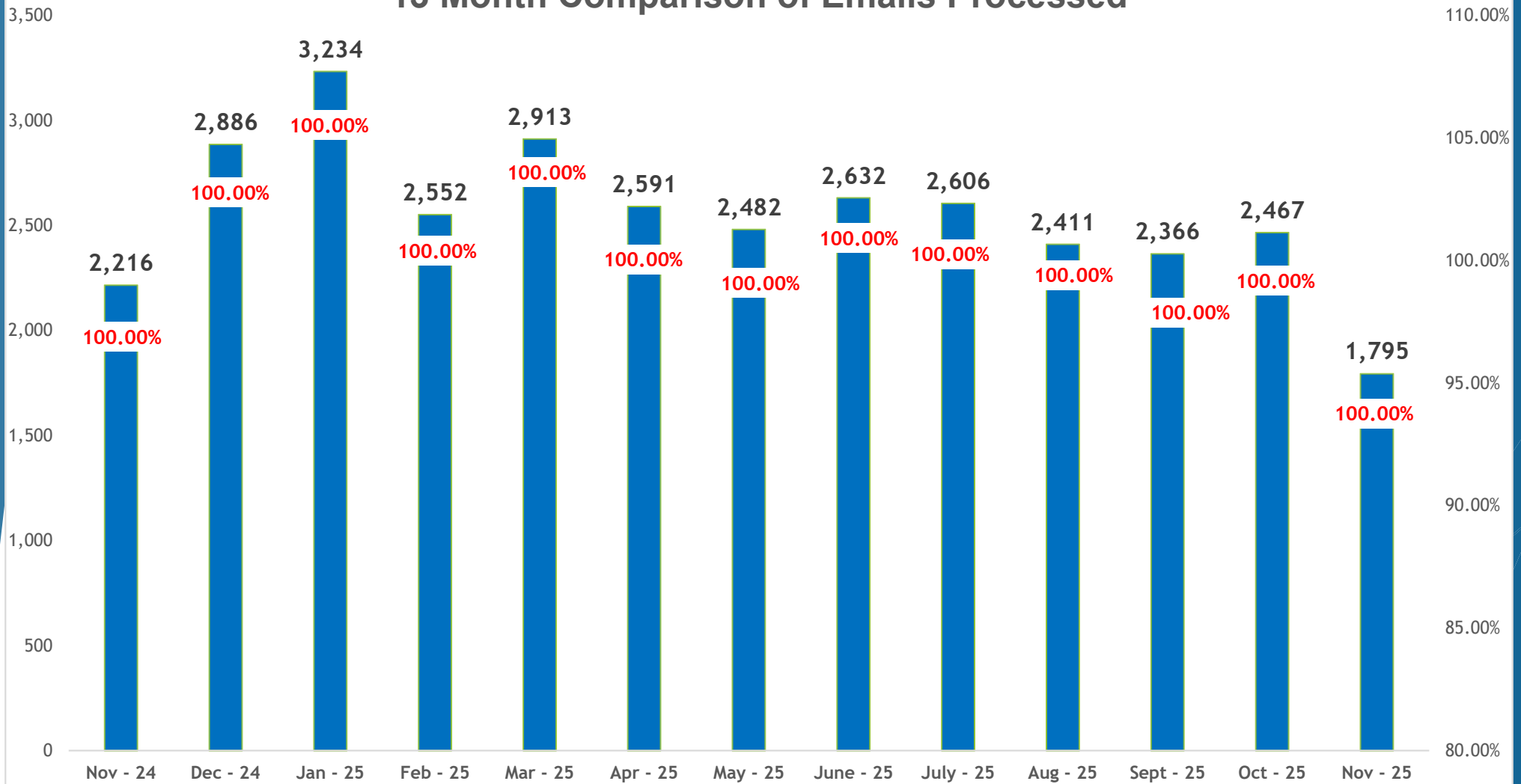
Customer Relations Division

13 Month Comparison of Calls Presented vs. Hold Time



Customer Relation Division

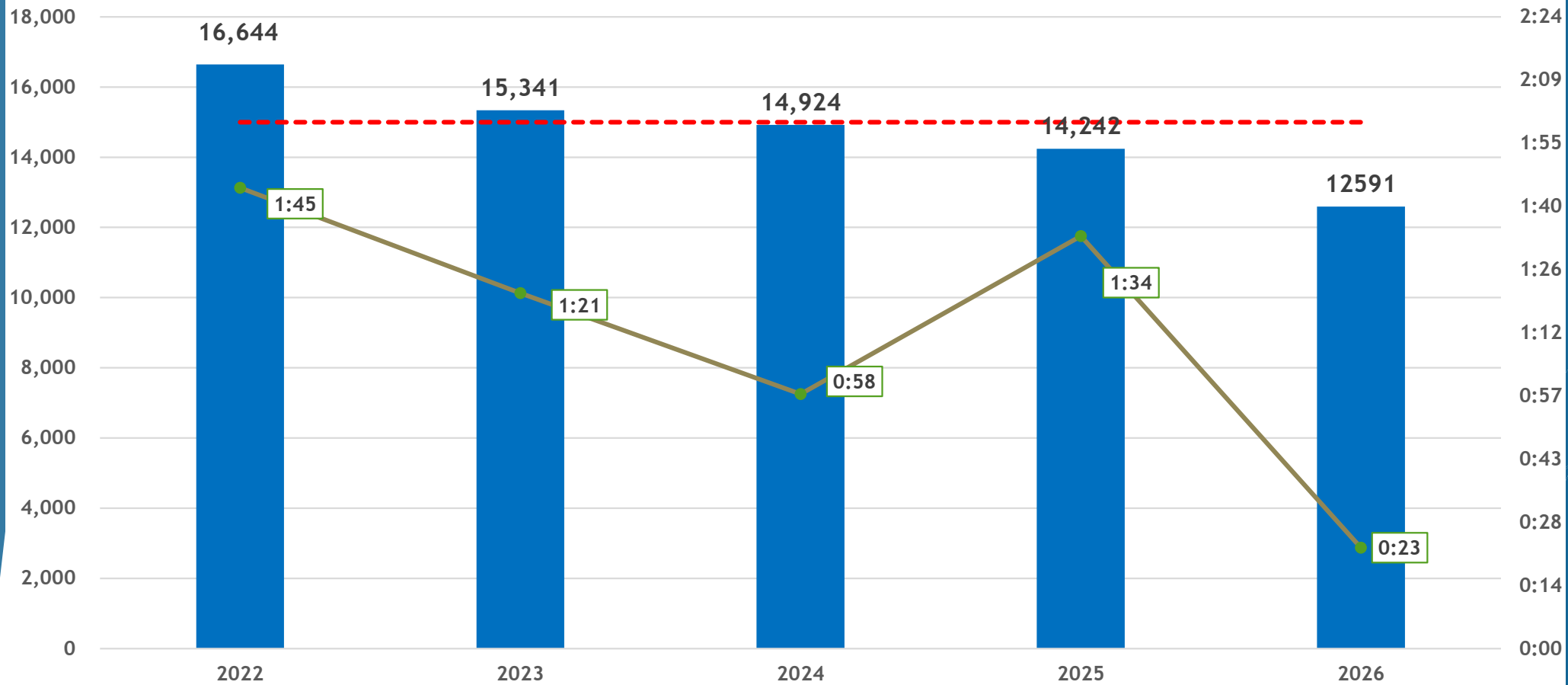
13 Month Comparison of Emails Processed



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]

Education & Examinations Division

TREC Continuing Education Fiscal YTD

[illegible]

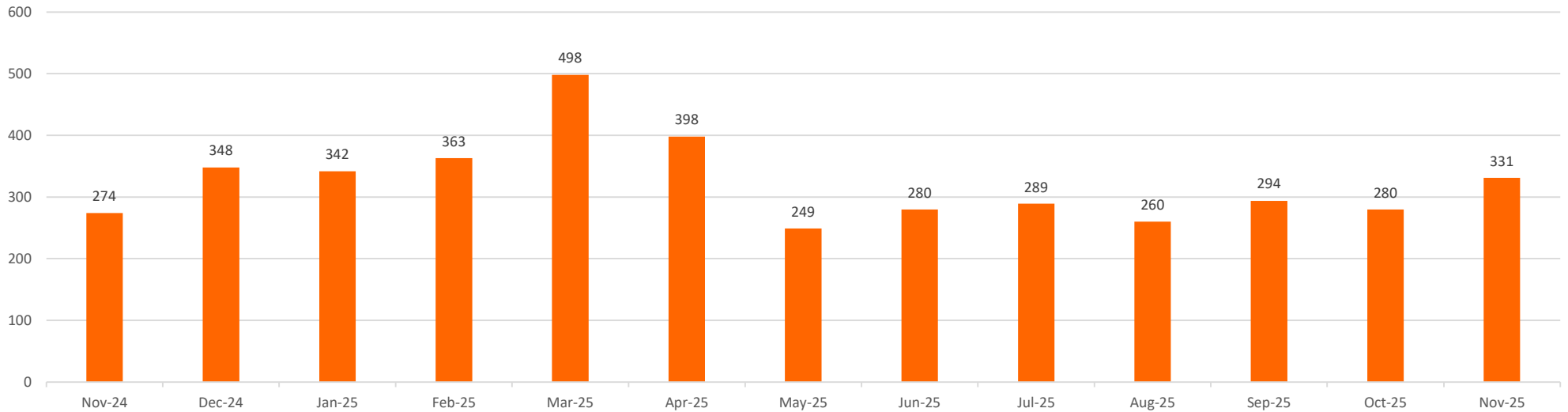
Education & Examinations Division

TREC Applications Approved 13-Month Comparison

	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Qualifying Provider	7	6	3	2	0	5	3	5	1	5	9	6	9
Qualifying Real Estate Courses	14	22	13	29	14	21	15	24	4	23	28	23	35
Qualifying Inspector Courses	1	2	15	7	14	0	0	2	0	7	2	0	0
Qualifying ERW Courses	0	0	0	0	0	0	0	0	0	0	0	0	0
All Qualifying Applications	22	30	31	38	28	26	18	31	5	35	39	29	44

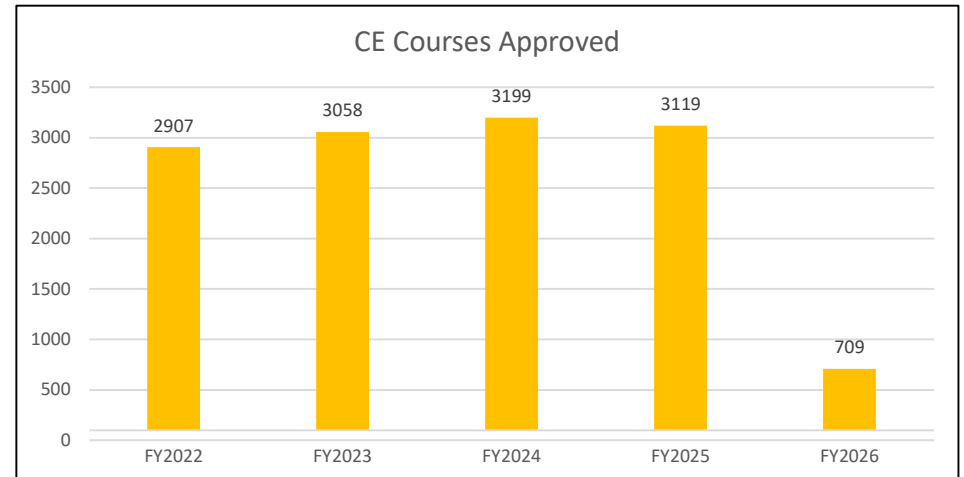
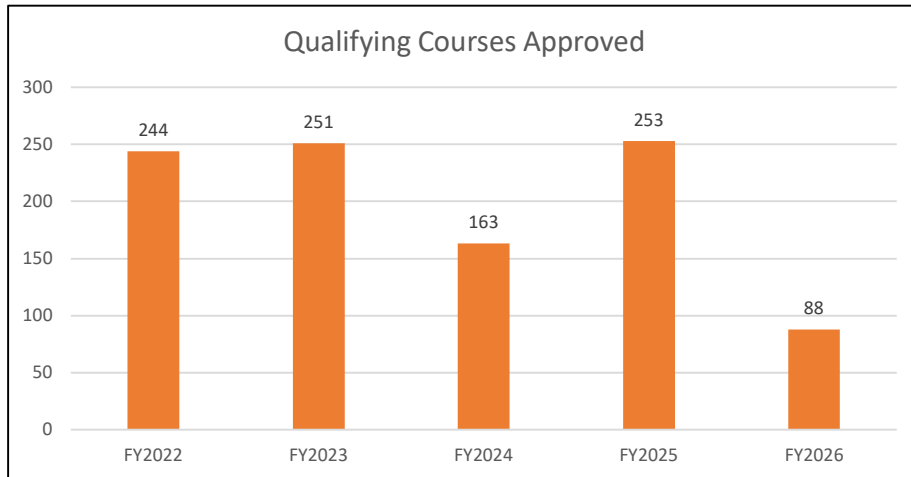
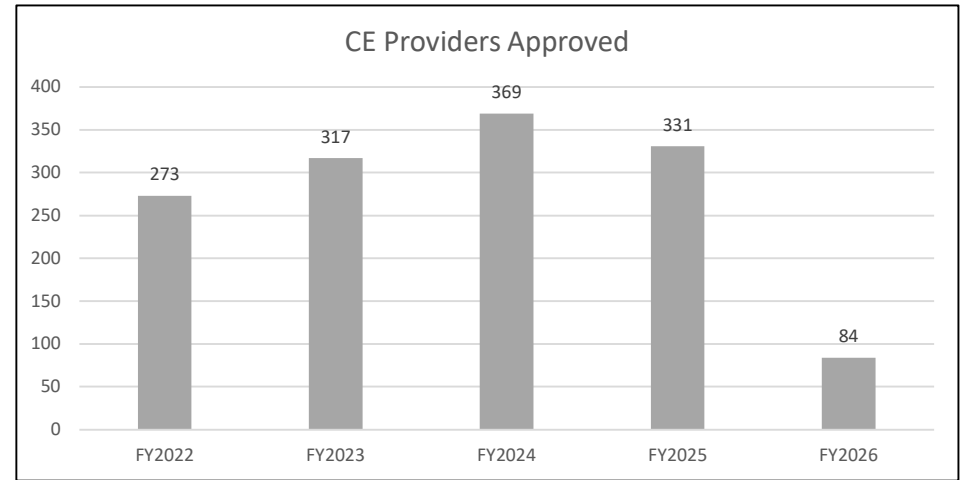
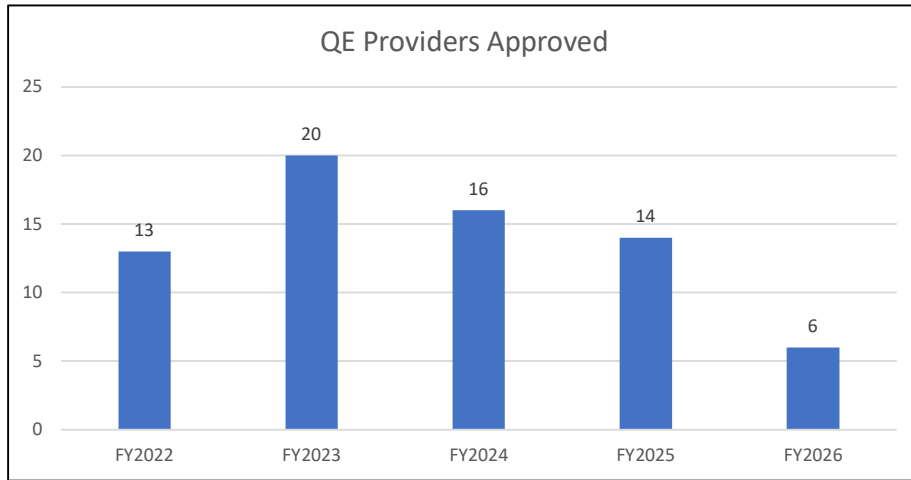
Continuing Education Provider	21	15	25	35	38	30	33	22	34	28	20	26	38
Continuing Real Estate Courses	203	292	257	253	413	324	182	222	230	177	217	208	229
Continuing Education Inspector Courses	24	5	26	36	16	16	14	5	19	20	18	16	20
Continuing Education ERW Courses	4	6	3	1	3	2	2	0	1	0	0	1	0
All Continuing Education Applications	252	318	311	325	470	372	231	249	284	225	255	251	287

All Applications Approved	274	348	342	363	498	398	249	280	289	260	294	280	331
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Education & Examinations Division

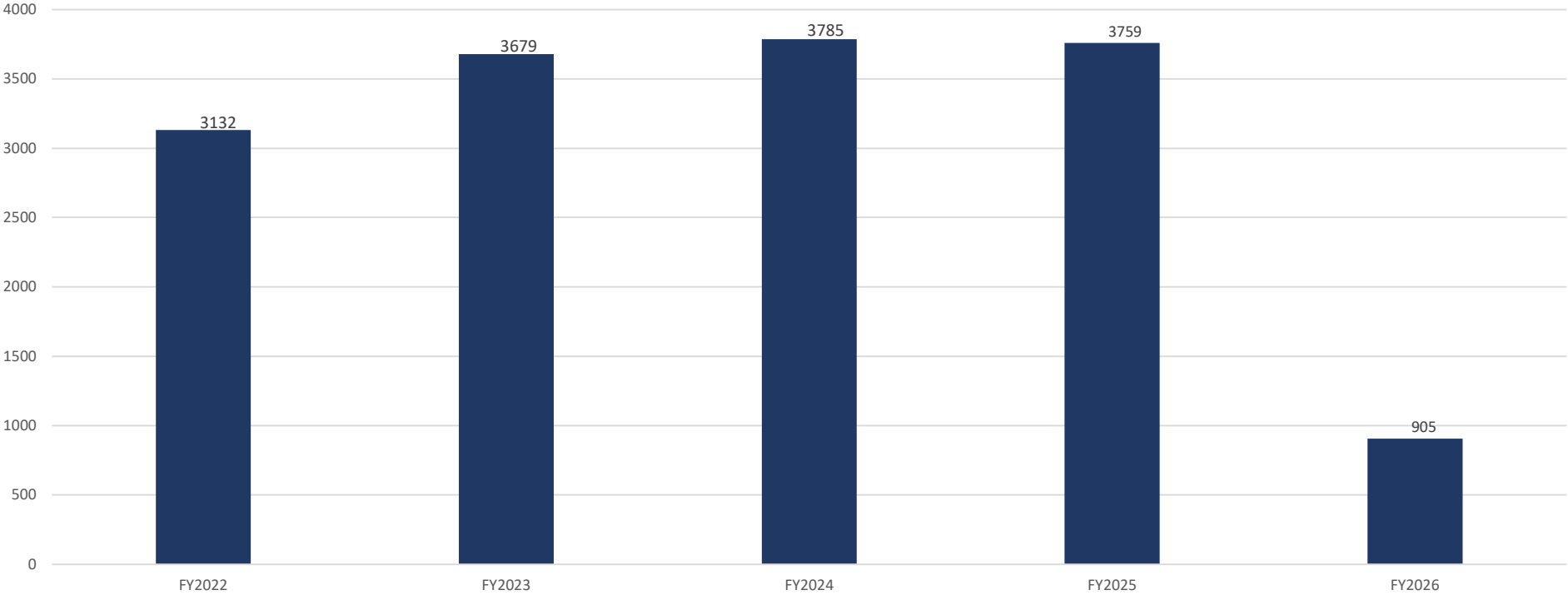
TREC Total Applications Approved - Fiscal YTD2026 (November 2025)



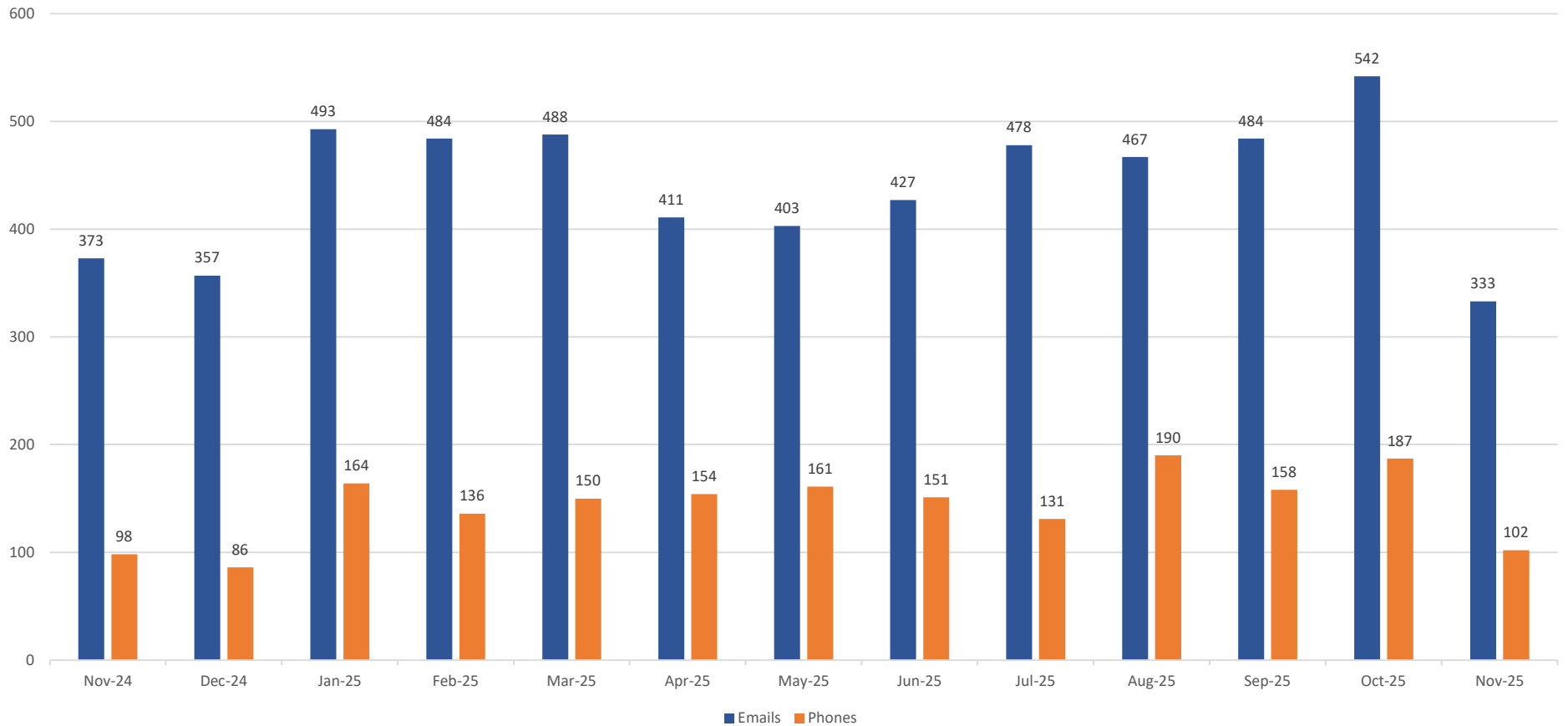
Education & Examinations Division

All TREC Applications Approved

Year-Over-Year Comparison

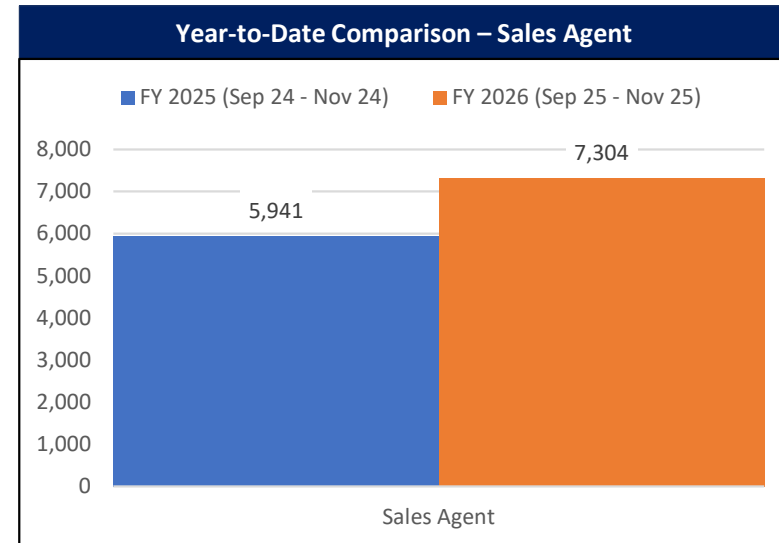
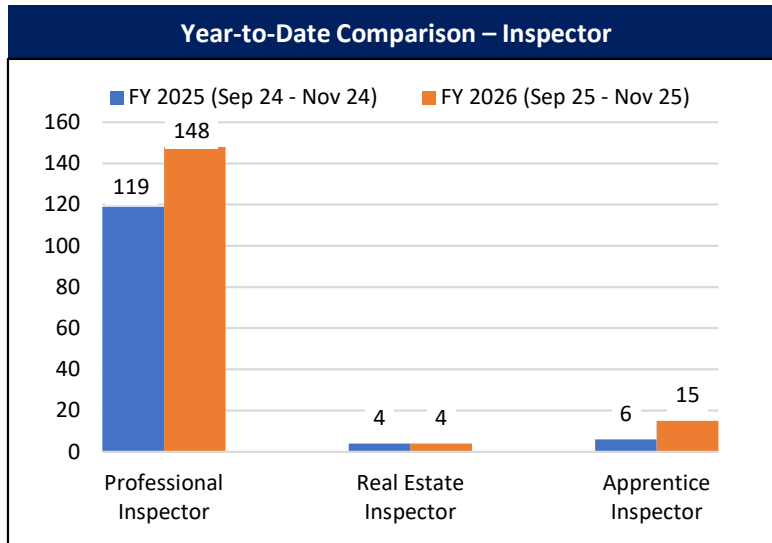
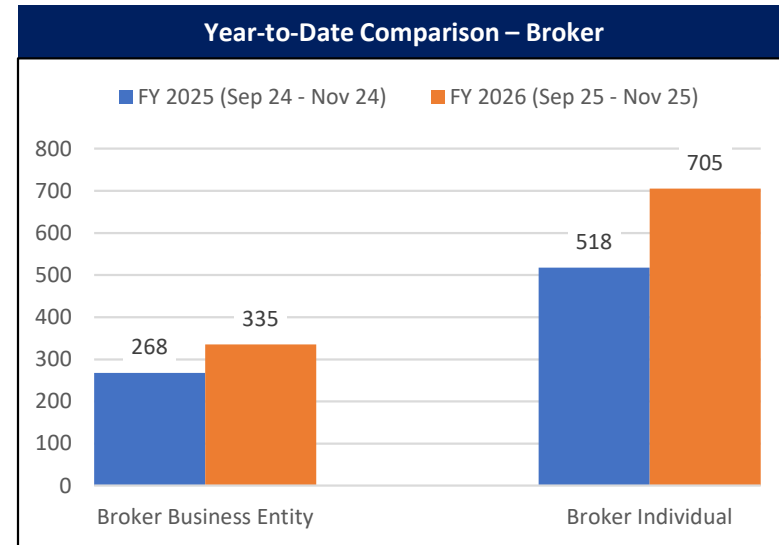
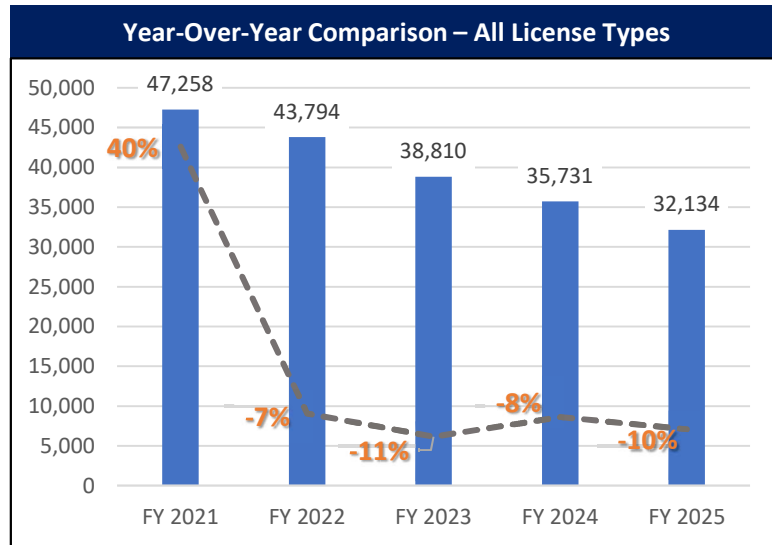


Education & Examinations Division
Email and Phone Call Volume 13-Month Comparison
November 2025



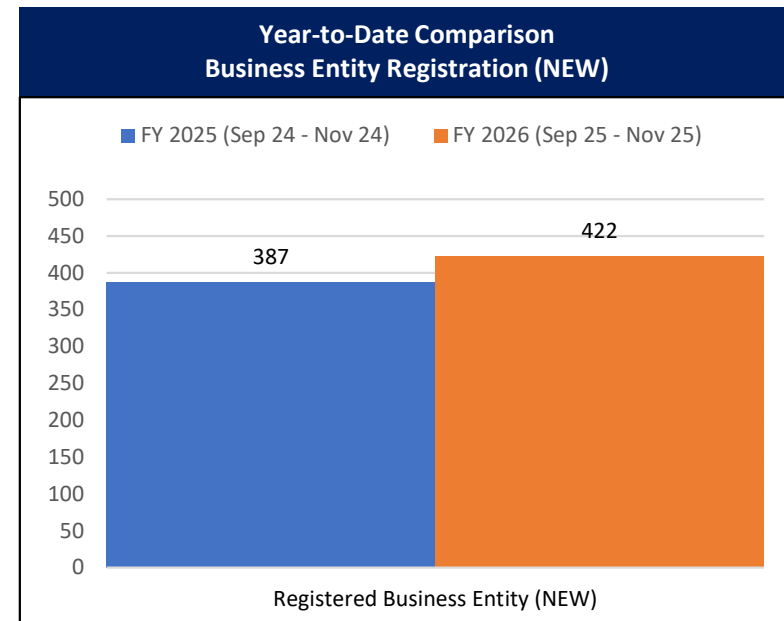
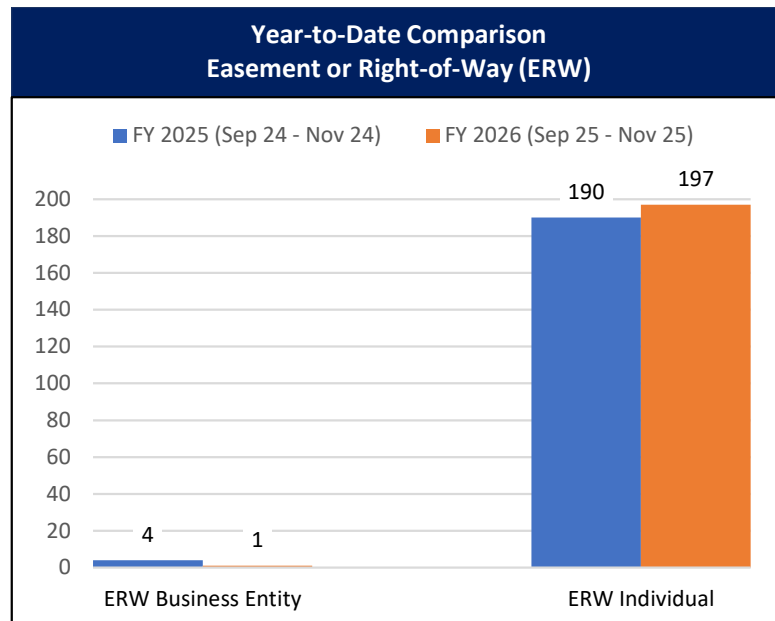
Licensing Division

Initial Applications Received



Licensing Division

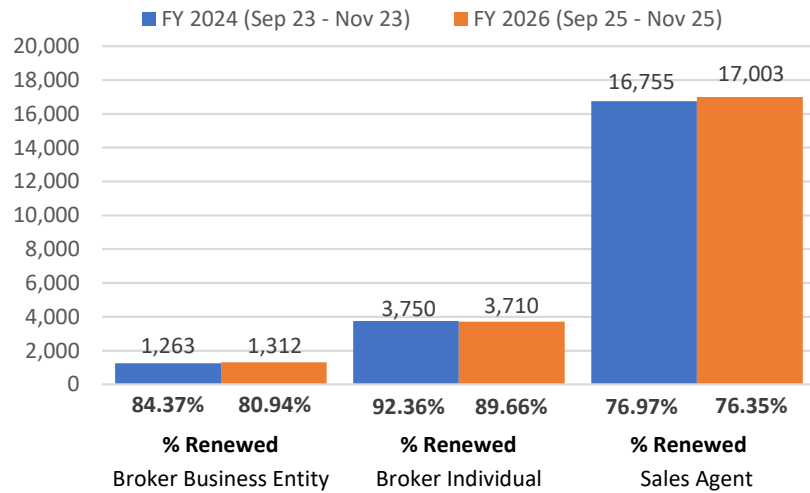
Initial Applications Received



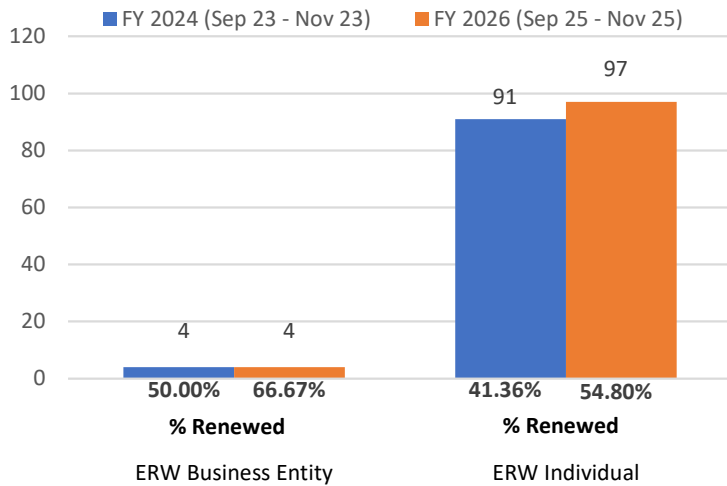
Licensing Division

Renewal Activity

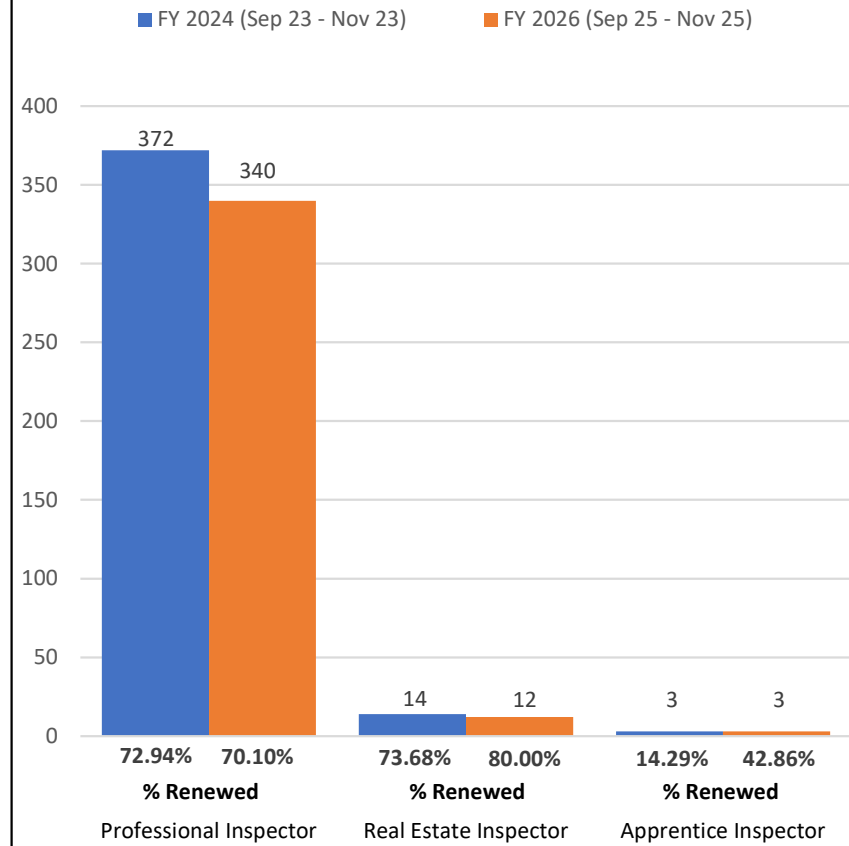
Year-to-Date Comparison – Broker & Sales Agent



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



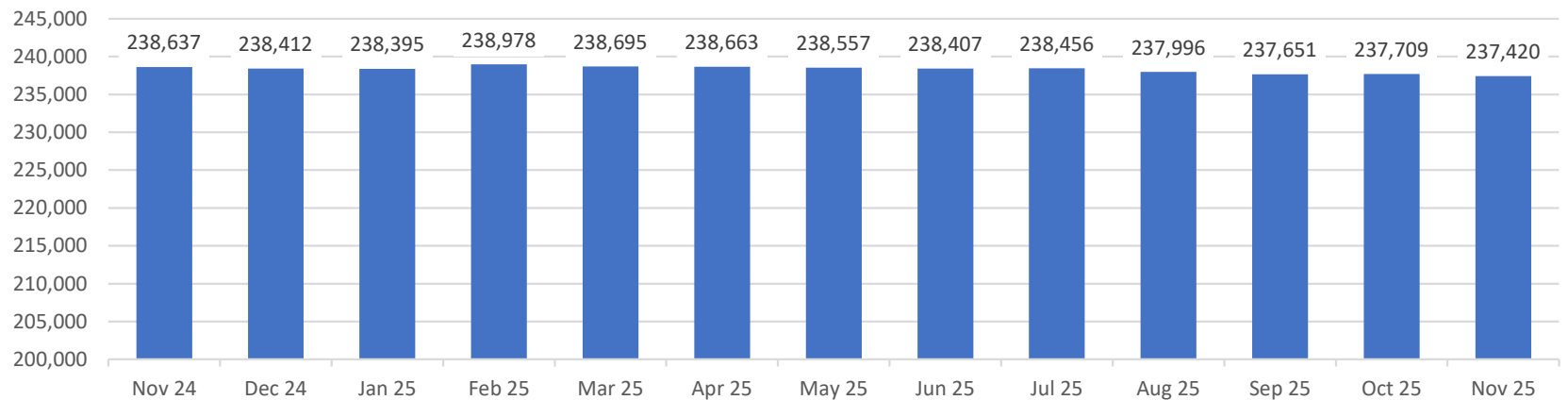
Year-to-Date Comparison – Inspector



Licensing Division

License and Registration Counts

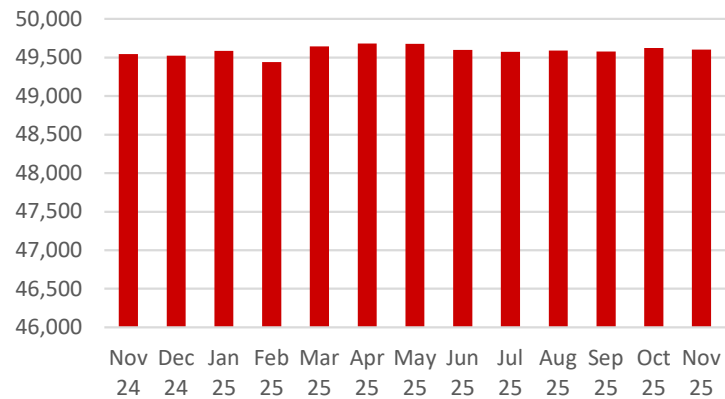
Total License Holders and Registrants 13-Month Comparison													
	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25
Brokers	49,543	49,524	49,585	49,442	49,643	49,679	49,678	49,596	49,573	49,590	49,579	49,621	49,601
<i>Active Business Entity Brokers</i>	14,589	14,582	14,625	14,571	14,624	14,648	14,658	14,623	14,640	14,662	14,685	14,701	14,702
<i>Active Individual Brokers</i>	32,951	32,899	32,924	32,871	32,985	32,991	32,967	32,941	32,923	32,924	32,905	32,921	32,909
Sales Agents	181,451	181,180	180,956	181,565	180,914	180,699	180,494	180,313	180,313	179,764	179,335	179,243	178,900
<i>Active Sales Agents</i>	143,962	142,420	141,749	141,528	142,012	141,975	141,041	141,617	141,617	142,146	142,417	142,530	142,344
Brokers & Sales Agents	230,994	230,704	230,541	231,007	230,557	230,378	230,172	229,909	229,886	229,354	228,914	228,864	228,501
Registered Business Entities (NEW)	1,668	1,768	1,930	2,104	2,206	2,351	2,461	2,554	2,648	2,733	2,840	2,949	3,045
Inspectors	4,510	4,495	4,481	4,426	4,469	4,463	4,448	4,462	4,447	4,421	4,404	4,399	4,385
<i>Active Inspectors</i>	3,756	3,732	3,712	3,686	3,706	3,693	3,690	3,712	3,696	3,678	3,664	3,656	3,639
Easement or Right-of-Way Registrants	1,465	1,445	1,443	1,441	1,463	1,471	1,476	1,482	1,475	1,488	1,493	1,497	1,489
All License Holders	238,637	238,412	238,395	238,978	238,695	238,663	238,557	238,407	238,456	237,996	237,651	237,709	237,420
<i>% Change</i>		-0.09%	-0.01%	0.24%	-0.12%	-0.01%	-0.04%	-0.06%	0.02%	-0.19%	-0.14%	0.02%	-0.12%



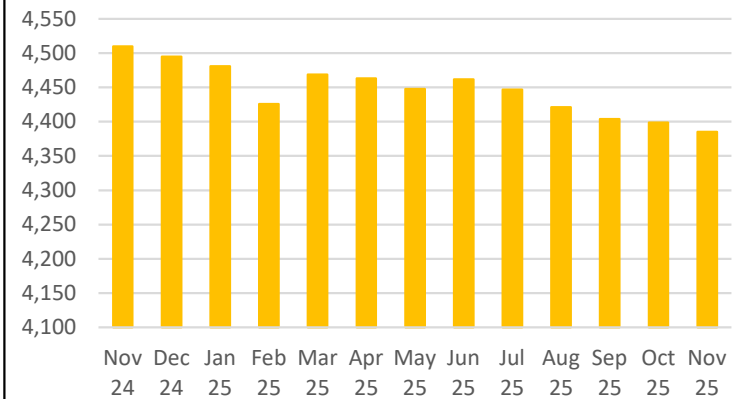
Licensing Division

License and Registration Counts 13-Month Comparisons by License Type

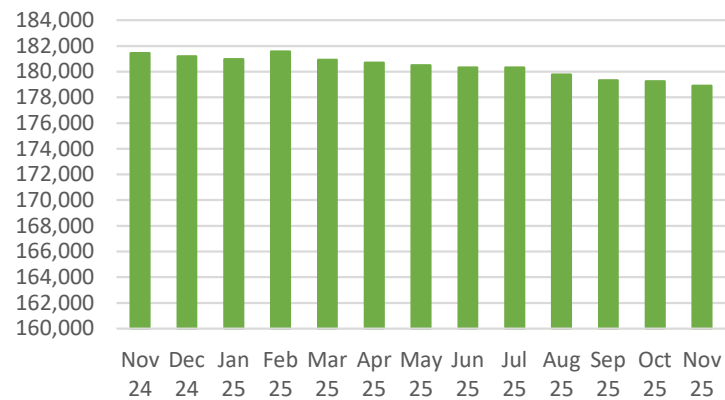
Broker – Business Entity & Individual



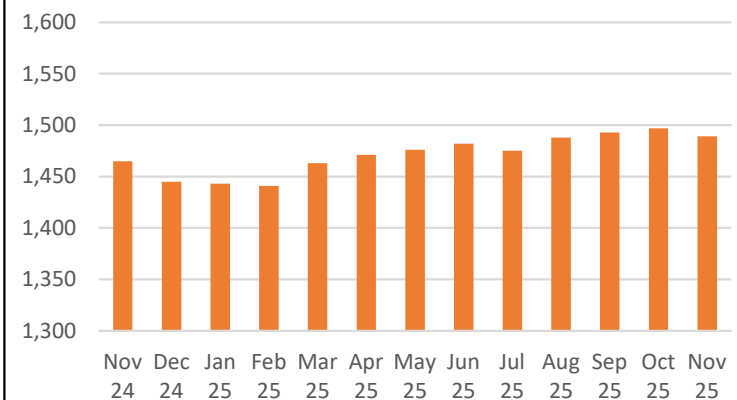
Inspectors



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													
	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25
Broker Business Entity	5.26	9.13	10.02	10.26	10.14	7.97	6.06	8.70	6.38	6.52	8.00	8.68	10.25
Broker Individual	8.76	9.33	10.07	8.65	9.55	8.51	9.50	7.15	8.46	8.08	8.85	9.75	9.63
Sales Agent	3.58	5.02	6.06	6.31	7.57	5.01	5.23	4.42	4.61	3.87	4.18	4.57	5.99
Professional Inspector	9.34	7.31	6.46	8.22	9.21	6.84	7.51	8.37	5.62	5.85	5.52	5.96	7.74
Real Estate Inspector	5.06	1.34	3.50	n/a	6.69	3.36	3.40	6.62	4.42	7.00	n/a	5.43	16.41
Apprentice Inspector	n/a	3.39	8.85	n/a	10.81	4.12	6.43	8.10	7.60	4.76	6.58	5.07	9.68
Easement or Right-of-Way Business Entity	n/a	1.35	4.00	5.17	3.56	1.50	6.45	n/a	7.31	4.41	n/a	n/a	n/a
Easement or Right-of-Way Individual	3.86	4.07	4.08	n/a	5.70	3.98	3.73	4.54	3.62	2.67	3.82	5.50	4.44
Registered Business Entity (NEW)	5.75	9.77	7.43	7.24	8.91	6.46	6.40	8.45	5.49	6.78	6.87	8.07	8.48

Initial Applications Received Month-Over-Month Comparison													
	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25
Broker Business Entity	103	95	134	120	111	116	103	70	126	115	117	112	107
Broker Individual	141	158	198	163	176	169	156	169	184	188	210	229	271
Sales Agent	1,675	1,771	2,331	2,183	2,533	2,460	2,435	2,287	2,325	2,214	2,595	2,452	2,351
Professional Inspector	37	33	35	50	44	50	54	37	47	32	52	55	41
Real Estate Inspector	0	2	1	0	1	2	1	1	1	1	2	2	0
Apprentice Inspector	4	2	3	7	4	5	10	13	8	5	5	8	2
Easement or Right-of-Way Business Entity	1	1	2	0	2	4	1	0	0	1	0	1	0
Easement or Right-of-Way Individual	52	57	87	72	72	69	60	56	59	61	68	76	54
Registered Business Entity (NEW)	117	168	261	190	184	206	136	119	136	128	147	145	130

TREC Enforcement Division: E1 Report

Case Status

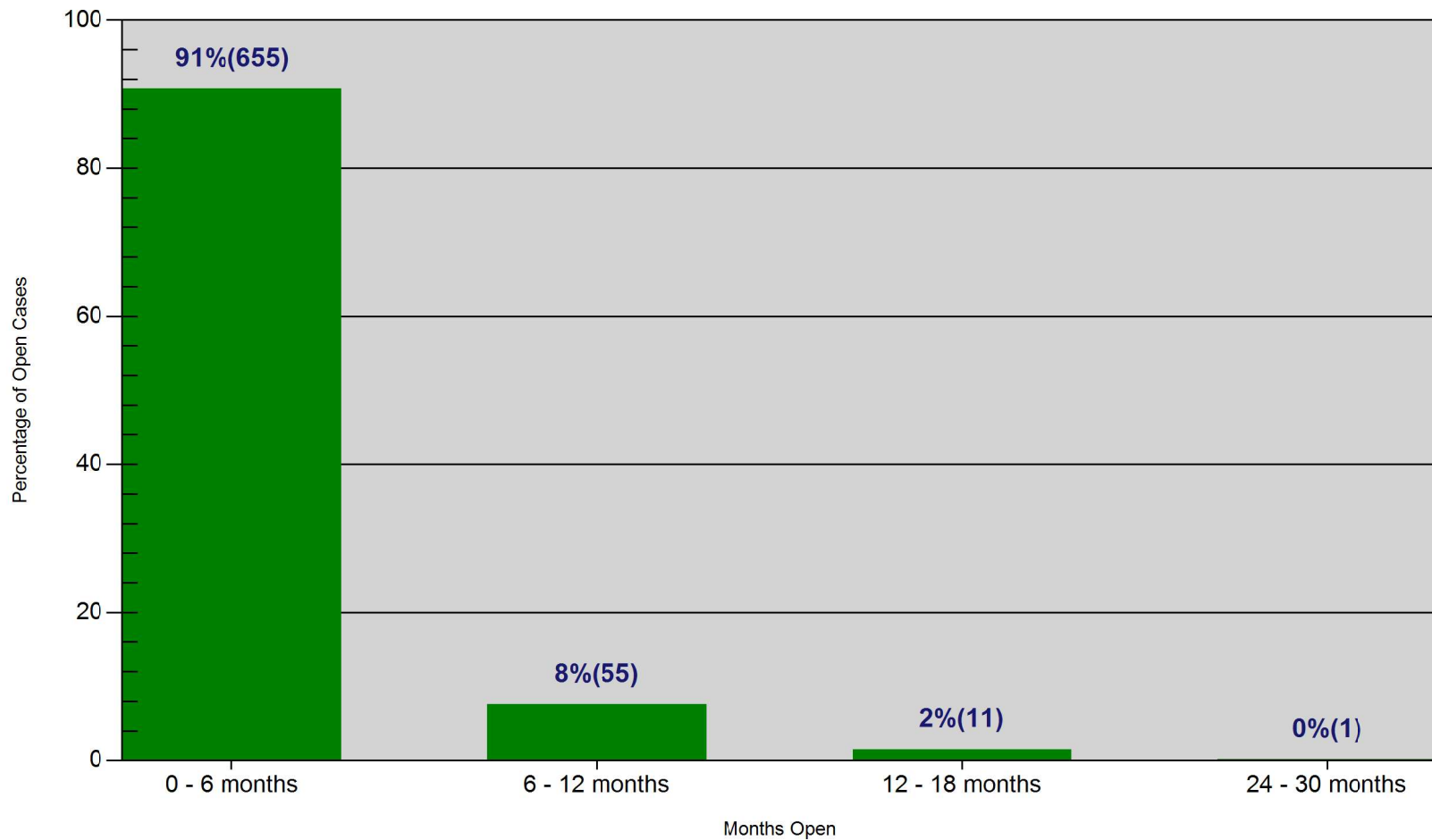
FY 2026

	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	518	438										1509
Broker/Sales	243	214	168										625
Inspector	10	6	6										22
Timeshare	2	4	2										8
Unlicensed Activity	8	7	5										20
No Jurisdiction	24	30	20										74
Application Investigation	173	160	172										505
Fitness Inquiry	92	97	65										254
Other	1	0	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	478										1508
Complaint Withdrawn	5	6	6										17
Cease & Desist Issued	0	2	1										3
Disciplinary Action	32	49	38										119
Failure to Go Forward	31	48	28										107
Insufficient Evidence	36	28	65										129
Matter Settled	17	21	24										62
No Jurisdiction	101	98	97										296
No Violation	1	7	4										12
Application Investigation	121	161	135										417
Fitness Inquiries	61	93	40										194
Other	24	17	12										53
Open at Beginning of Month			762										
Received During Month			438										
Closed During Month			478										
Open at End of Month			722										
Received During Fiscal Year			1509										
Closed During Fiscal Year			1508										

TREC Enforcement Division: E2 Report

Open Case Aging Report

as of 11/30/2025



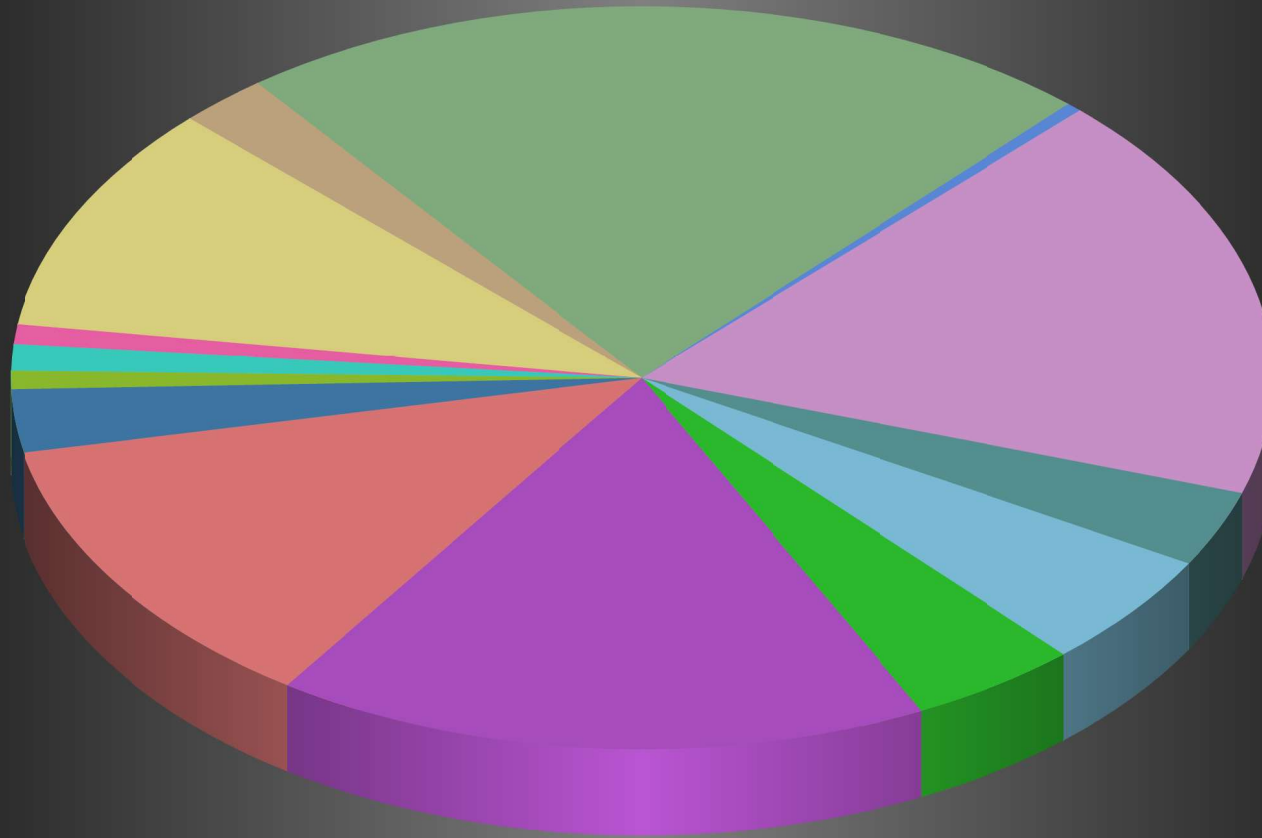
TREC Enforcement Division

Open Case Aging

E2 Report

Complaint Subject Categories for November 2024 through November 2025

1751 Total Allegations



Administrative 5.03 % (88)

Advertising 4.34 % (76)

Breach of Fiduciary Duties 16.79 % (294)

Broker Supervision 12.28 % (215)

Failure to Disclose 2.74 % (48)

Improper Contract/Seller Disclosure form usage 0.80 % (14)

Intermediary/IABS 1.14 % (20)

Leasing/Property Management - Misappropriation 0.86 % (15)

Leasing/Property Management - Other 9.99 % (175)

License Holder Acting as Principal 2.28 % (40)

Licensure Issues 22.22 % (389)

Sales Misappropriation 0.40 % (7)

Sales Other 17.82 % (312)

Unlicensed Activity 3.31 % (58)

Complaint Subject Categories by Month															
Subject Matter Categories	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Total	YTD
Administrative <i>Bad check, contact information, uncooperative, etc.</i>	5	8	6	11	14	12	6	7	1	3	6	5	4	88	5.03%
Advertising <i>Includes misleading & dba</i>	7	5	5	6	6	8	4	11	9	5	2	3	5	76	4.34%
Breach of Fiduciary Duty <i>Including false promise</i>	22	28	24	22	38	38	10	16	7	14	27	20	28	294	16.79%
Broker Supervision	9	21	11	10	20	34	15	19	15	10	18	16	17	215	12.28%
Failure to Disclose	1	3	3	4	3	9	3	6	2	4	3	4	3	48	2.74%
Improper contract/Seller Disclosure form usage <i>Including false promise</i>	2	0	0	1	0	4	1	0	2	0	1	2	1	14	0.80%
Intermediary/IABS	0	0	0	1	0	1	1	1	6	1	7	2	0	20	1.14%
Leasing/Property Management - Misappropriation	1	1	1	1	2	1	1	1	1	0	1	2	2	15	0.86%
Leasing/Property Management - Other <i>Includes negligence, referral, etc.</i>	5	20	10	22	13	24	6	18	8	12	9	5	23	175	9.99%
License Holder Acting as Principal	3	4	0	3	4	2	2	6	5	4	3	2	2	40	2.28%
Licensure Issues <i>Criminal background check, denials, probationary license, etc.</i>	30	20	39	26	25	25	45	38	30	31	22	29	29	389	22.22%
Sales Misappropriation <i>Other than Leasing/Property Management - Misappropriation</i>	0	0	1	0	0	1	0	0	1	0	3	0	1	7	0.40%
Sales Other <i>Includes negligence, rebate, referral, earnest money, etc. (other than Leasing/Property Management - Other)</i>	14	24	18	19	21	26	16	23	28	28	22	31	42	312	17.82%
Unlicensed Activity	8	5	3	3	2	17	3	4	3	1	0	4	5	58	3.31%
Total	107	139	121	129	148	202	113	150	118	113	124	125	162	1751	

Information & Technology Division

Electronic Information Outlet Statistics

November 2025

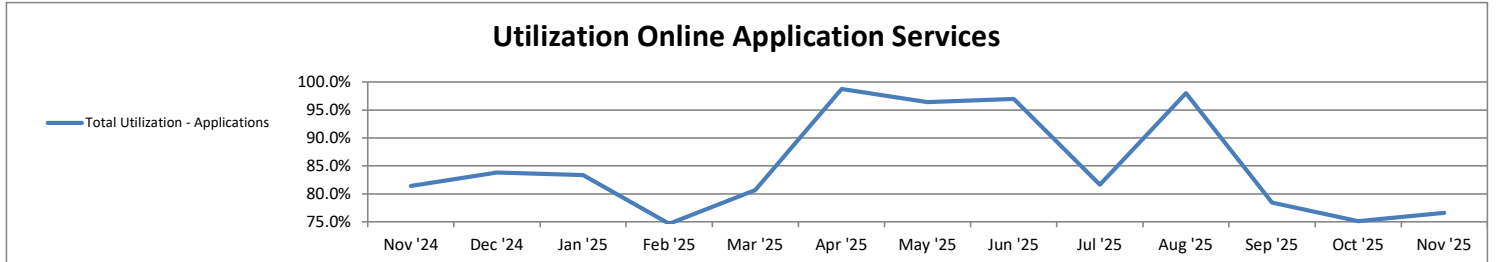
Website	Current Month	FYTD Total	Prior FYTD Total
Total Pages Viewed	1,220,112	4,135,424	4,516,203
Total Monthly Sessions	373,424	1,242,742	1,294,294

Online Transactions	Total	Online	Online Percent	FYTD Online Percent	Prior FYTD Percent
Applications	1522	1166	76.6%	76.7%	80.3%
Broker Application	120	102	85.0%	83.9%	80.7%
Sales Agent Application	1331	1001	75.2%	75.4%	79.6%
Broker Organization Application	71	63	88.7%	88.9%	93.7%
Renewals	6262	6143	98.1%	98.3%	97.9%
Broker Renewals	1063	1035	97.4%	97.6%	97.3%
Sales Agent Renewal	4768	4692	98.4%	98.6%	98.2%
Broker Organization Renewals	322	310	96.3%	97.2%	96.9%
Professional Inspector Renewals	89	87	97.8%	97.7%	95.5%
Real Estate Inspector Renewals	3	2	66.7%	92.9%	100.0%
Apprentice Inspector Renewals	0	0	N/A	100.0%	100.0%
Easement ROW Business Renewals	1	1	100.0%	100.0%	100.0%
Easement ROW Individual Renewals	16	16	100.0%	97.8%	98.8%
Business Entity	96	96	100.0%	100.0%	100.0%

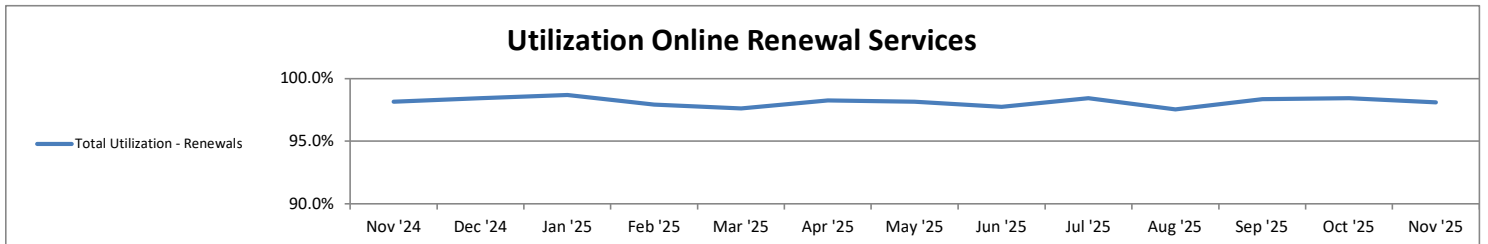
Information & Technology Division Electronic Information Outlet Statistics

November 2025

Applications	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25	Apr '25	May '25	Jun '25	Jul '25	Aug '25	Sep '25	Oct '25	Nov '25
Broker Application	81.6%	87.2%	82.2%	74.0%	71.2%	99.6%	80.5%	98.0%	80.6%	98.9%	85.3%	81.3%	85.0%
Sales Agent Application	82.0%	83.7%	82.5%	78.4%	81.4%	98.7%	96.7%	96.9%	81.8%	98.0%	77.1%	73.8%	75.2%
Broker Organization Applications	69.4%	80.7%	92.4%	50.2%	76.2%	85.2%	79.2%	90.0%	78.9%	72.2%	89.8%	88.2%	88.7%
Total Utilization - Applications	81.4%	83.8%	83.3%	74.6%	80.7%	98.8%	96.4%	97.0%	81.6%	98.0%	78.4%	75.1%	76.6%



Renewals	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25	Apr '25	May '25	Jun '25	Jul '25	Aug '25	Sep '25	Oct '25	Nov '25
Broker Renewals	96.8%	96.9%	98.0%	97.7%	96.9%	97.3%	97.6%	97.1%	97.3%	96.3%	97.5%	97.9%	97.4%
Sales Agent Renewal	98.6%	99.2%	99.1%	98.3%	98.1%	98.6%	98.5%	98.0%	98.8%	98.0%	98.7%	98.6%	98.4%
Broker Organization Renewal	96.8%	96.7%	96.6%	96.2%	95.9%	97.9%	97.5%	97.6%	98.6%	96.2%	97.0%	98.0%	96.3%
Professional Inspector Renewals	97.1%	95.8%	99.0%	89.4%	97.0%	95.1%	95.5%	95.0%	95.6%	95.9%	96.8%	98.4%	97.8%
Real Estate Inspector Renewals	100.0%	100.0%	100.0%	66.7%	85.7%	N/A	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	66.7%
Apprentice Inspector Renewals	N/A	100.0%	100.0%	100.0%	0.0%	100.0%	100.0%	N/A	100.0%	100.0%	100.0%	100.0%	N/A
Easement ROW Business Renewals	N/A	100.0%	66.7%	0.0%	100.0%	100.0%	100.0%	100.0%	66.7%	N/A	100.0%	100.0%	100.0%
Easement ROW Individual Renewals	100.0%	88.0%	97.1%	97.2%	95.9%	100.0%	86.4%	97.7%	95.5%	94.7%	97.6%	97.1%	100.0%
Total Utilization - Renewals	98.1%	98.4%	98.7%	97.9%	97.6%	98.3%	98.1%	97.7%	98.4%	97.5%	98.4%	98.4%	98.1%





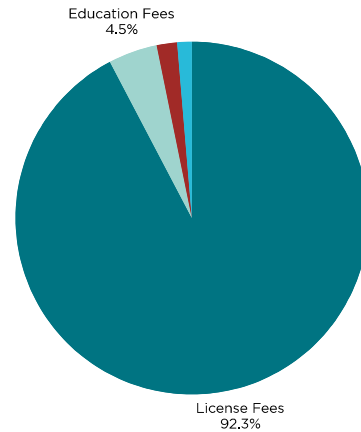
EXECUTIVE FINANCIAL REPORT

NOV 2025

Total Revenue (YTD)	Total Expenses (YTD)	Gain/Loss
\$3,284,343	\$4,800,042	(\$1,515,698)

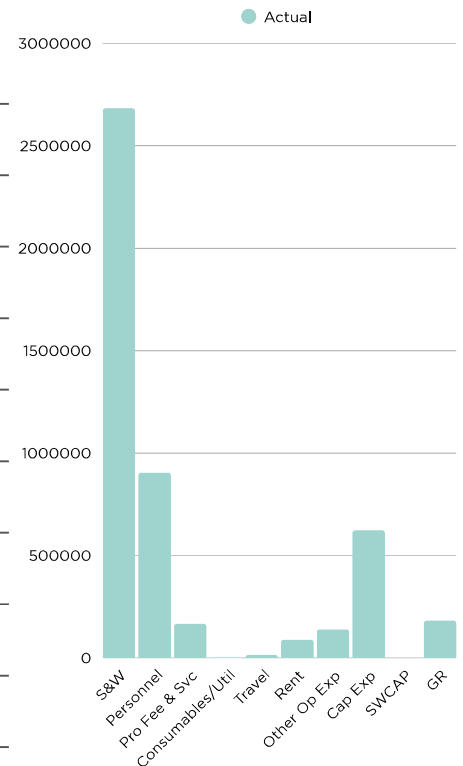
Income Report

Source	Budgeted	Actual	Difference
License Fees	12,071,093	3,032,126	9,038,967
Education Fees	469,225	147,071	322,154
Examination Fees	365,070	60,900	304,170
Other Misc Revenue	354,953	44,247	310,706
Total Income	\$13,260,341	\$3,284,343	\$9,975,998



Expenses Report

Source	Budgeted	Actual	Difference
Salaries & Wages	11,272,749	2,682,130	8,590,619
Other Personnel Costs	3,953,467	903,939	3,049,528
Professional Fees & Svcs	1,121,505	166,102	955,403
Consumables/Utilities	14,112	1,838	12,274
Travel	87,500	14,266	73,234
Rent (Buildings/Equip)	127,017	88,945	38,072
Other Operating Expenses	874,475	138,930	735,545
Capital Expenditures	1,748,617	622,015	1,126,602
SWCAP	419,164	0	419,164
Annual GR Payment	727,500	181,875	545,625
Total Expenses	\$20,346,106	\$4,800,042	\$15,546,064





EXECUTIVE FINANCIAL REPORT

NOV 2025

Notes

- Our ending revenue collection for the month of November was \$3.2M. This equates to a 24.8% collection rate, which is just barely below our target of 25% revenue collection by the end of the first quarter.
- Our ending expenses for the month of November were \$4.8M. This equates to an expenditure rate of 23.6%. This is just slightly below the target of 25% for end of quarter one of FY26.
- Our expenses exceeded our revenue, we ended with the month with an operational deficit of -\$1,515,698

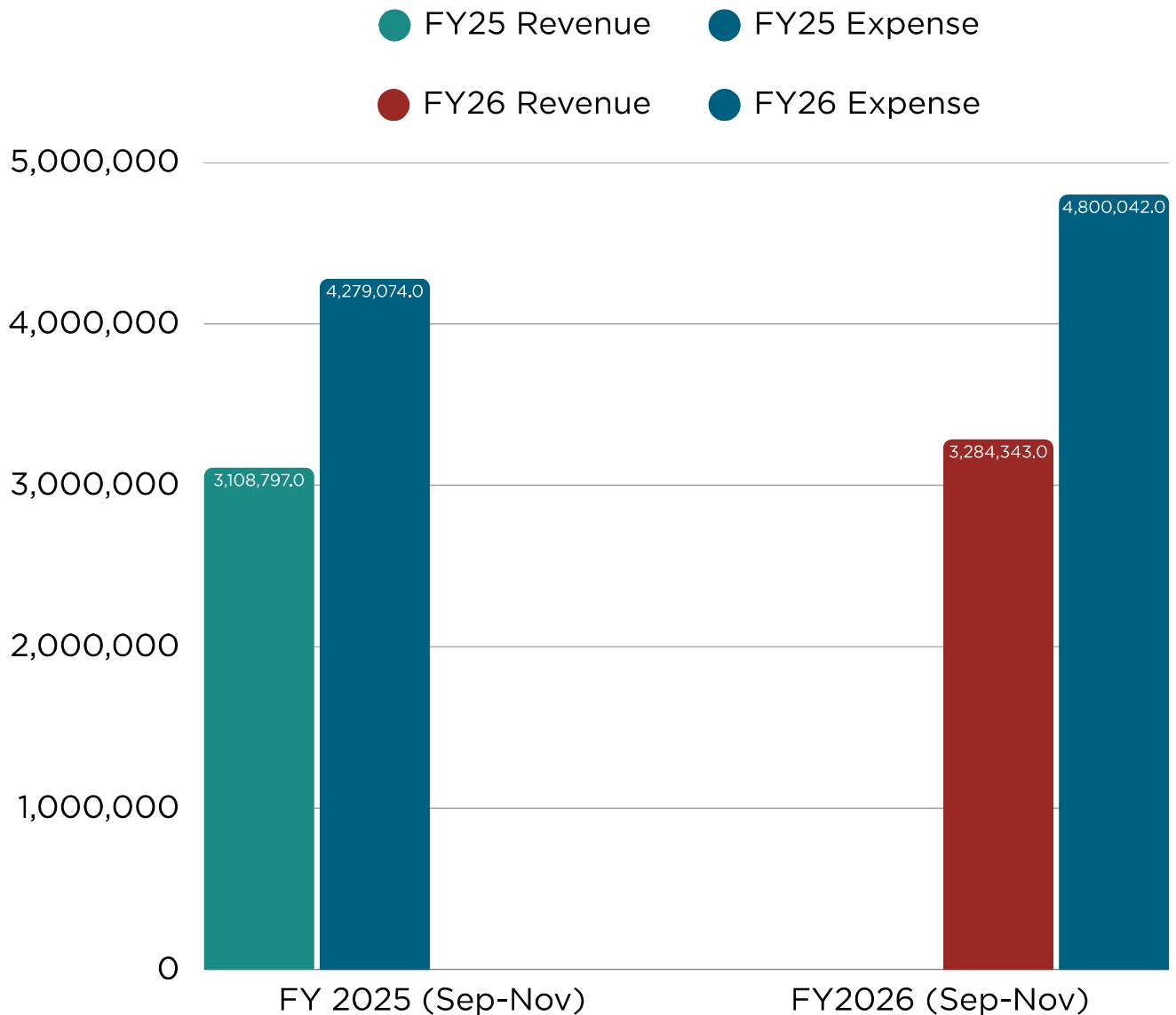
Expenses Report



EXECUTIVE FINANCIAL REPORT

NOV 2025

Revenue & Expense Totals Year Over Year





EXECUTIVE FINANCIAL REPORT

NOV 2025

Regulatory Applications Modernization Project Budget						
Total Project Costs			Amount (in \$)	Details of the Project		Regulatory Applications
Total Budgeted Expenditures			5,580,087.37	Name of the Company		Various
Total Actual Expenditures			4,422,768.37	Project Name or ID		RAMP
Total Remaining			1,157,319.00	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					
	Implementation Services-continuation	5000 Capitalized Expenses	PO 23-0075, Accela COBJ: 7390 PCA 43803 Period of Performance 12/30/2022-08/31/2025	-	741,119.00	(741,119.00)
	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 Order 4	5000 Capitalized Expenses	PO 23-0075, Accela COBJ: 7390 PCA 43803 Period of Performance 12/30/2022-08/31/2026	45,000.00		45,000.00
	Implementation Services-Change Order 5	5000 Capitalized Expenses	PO 23-0075, Accela COBJ: 7390 PCA 43803 Period of Performance 12/30/2022-08/31/2026	21,000.00		21,000.00
	Independent Verification & Validation Services	2001 Professional Fees & Svcs	PO26-0110(partial grant funding)	134,000.00	75,250.00	58,750.00
	Contingency Fund Remaining			55,325.00	-	55,325.00
(F)	FY2026			609,625.00	1,170,669.00	(561,044.00)
	FY2027					
	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)			5,580,087.37	4,422,768.37	1,157,319.00

- The initial implementation contract has \$541,244 remaining to be paid for the remaining deliverables.
- \$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 NOV 30, 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

NOV 30, 2025

Financial Services Division

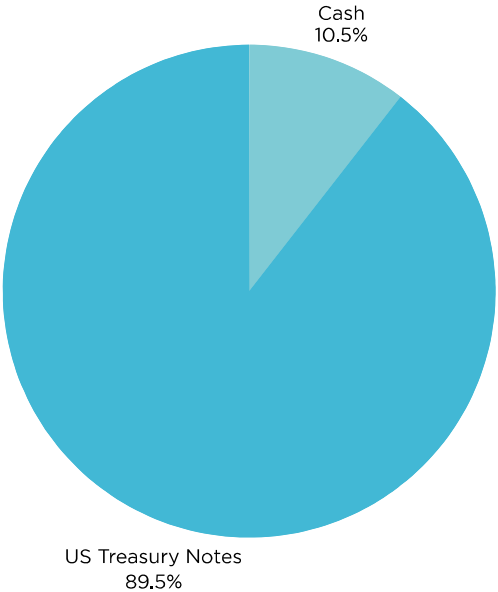
Texas Real Estate Commission Operating Account No. 3055 Investments Holdings Report

For the Month of November 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	3,408,330.88	0.00	3,408,330.88	62,927.10	U.S. T-Notes, 4.000%	12/15/2025
03/19/2025	994,000.00	999,081.42	997,339.22	(465.93)	996,873.29	9,778.68	U.S. T-Notes, 4.625%	03/15/2026
06/16/2025	4,326,000.00	4,326,656.55	4,338,335.85	(1,182.86)	4,337,152.99	82,397.89	U.S. T-Notes, 4.125%	06/15/2026
Totals	\$ 8,727,000.00	\$ 8,724,861.04	\$ 8,744,005.95	\$ (1,648.79)	\$ 8,742,357.16	\$ 155,103.67		

Monthly Activity

	Beginning Balance	Current Month	Cumulative Totals
Beginning Cash Available Balance 11/01/2025	\$ 265,771.05		265,771.05
Current Month Receipts		\$ 1,120,611.06	1,120,611.06
Current Month Disbursements		\$ (357,395.32)	(357,395.32)
Total Cash			\$ 1,028,986.79
Investment Ending Market Value			8,742,357.16
Total Account Balance			9,771,343.95
Operating Reserves			(4,904,652.00)
Ending Balance Available for Operations 11/30/2025			\$ 4,866,691.95





MONTHLY INVESTMENT REPORT AS OF NOV 30, 2025

Financial Services Division

Real Estate Recovery Trust Account No. 3058 Investments Holdings Report

For the Month of November 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	706,275.78	0.00	706,275.78	13,039.78	U.S. T-Notes, 4.000	12/15/2025
03/19/2025	683,000.00	686,491.56	685,294.46	(320.16)	684,974.30	6,719.15	U.S. T-Notes, 4.625	03/15/2026
06/16/2025	789,000.00	789,058.10	791,249.88	(215.74)	791,034.14	15,028.19	U.S. T-Notes, 4.125	06/15/2026
09/15/2025	1,372,000.00	1,384,272.97	1,382,504.38	0.00	1,382,504.38	13,497.33	U.S. T-Notes, 4.625	09/15/2026
Totals	\$ 3,550,000.00	\$ 3,564,162.79	\$ 3,565,324.50	\$ (535.90)	\$ 3,564,788.60	\$ 48,284.45		

Beginning Cash Balance 11/01/2025:

786,678.67

786,678.67

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

\$

24,686.10
2,635.88
3,973.46
4,200.00
0.00
0.00
0.00

\$ 35,495.44

\$ 35,495.44

Disbursements:

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

Total Disbursed

0.00
0.00
0.00
0.00
103.05

\$ 103.05

(103.05)

Ending Cash Balance

Investment Ending Market Value

Total Account Balance

Reserved for Potential Payments Within 90 Days

Ending Account Balance 11/30/2025

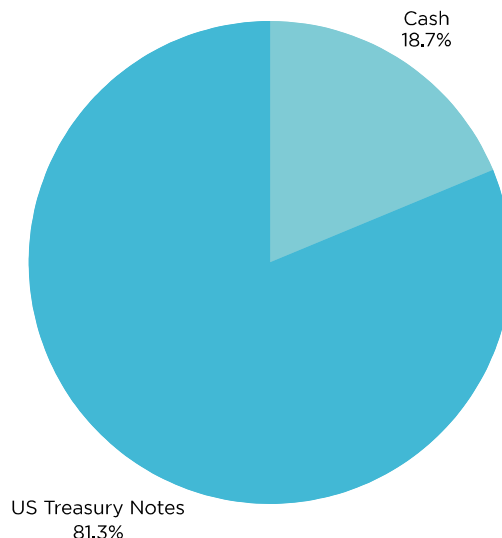
822,071.06

3,564,788.60

4,386,859.66

(389,987.10)

\$ 3,996,872.56





MONTHLY INVESTMENT REPORT AS OF NOV 30, 2025

Financial Services Division

Real Estate Inspection Recovery Fund No. 0889 (3059)

For the Month of November 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	425,166.02	0.00	425,166.02	7,849.73	U.S. T-Notes 4.000%	12/15/2025
Totals	\$ 425,000.00	\$ 423,984.20	\$ 425,166.02	\$ -	\$ 425,166.02	\$ 7,849.73		

Monthly Activity			Payment History		
Beginning Balance	Current Month	Cumulative Totals	Fiscal Year	Number of Payments	Total Payments
Beginning Cash Balance 11/01/2025	\$ 62,802.07	\$ 62,802.07	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)	208.29		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	1,750.00		2017	2	25,000.00
Investments Matured	0.00		2018	0	0.00
Total Received in Current Month		\$ 1,958.29	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	20.47		2022	0	0.00
Total Disbursed in Current Month		\$ (20.47)	2023	0	0.00
Ending Cash Balance		\$ 64,739.89	2024	0	0.00
Investment Ending Market Value		\$425,166.02	2025	1	12,500.00
Total Account Balance		\$489,905.91	2026	0	0.00
Treasury Cash Balance		\$0.00	Total	54	\$ 413,360.18
Reserved for Potential Payment within 90 Days		\$0.00			
Ending Account Balance 11/30/2025		\$489,905.91			

