

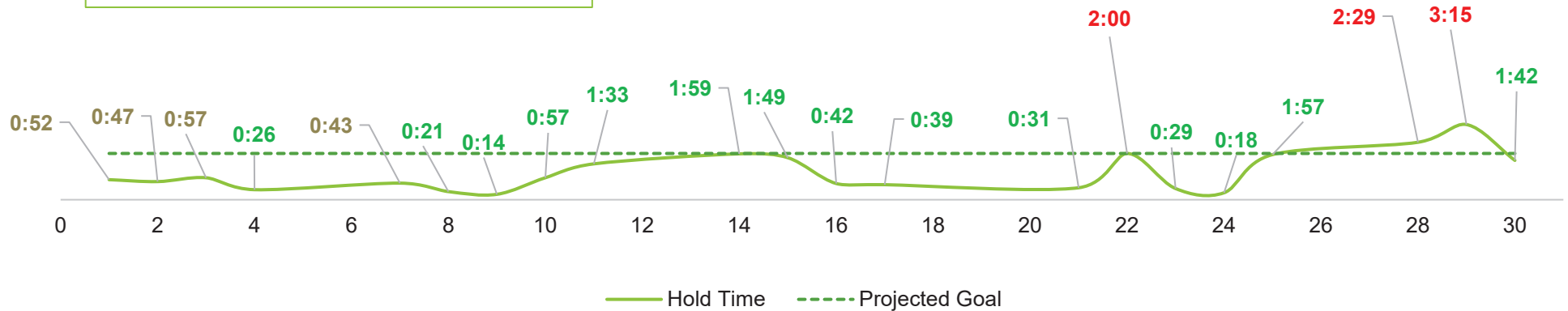


May 2025 Staff Reports

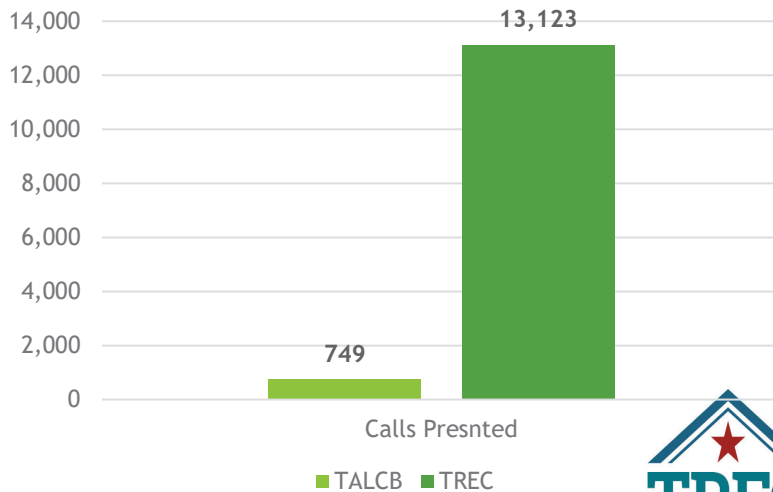
Customer Relations Division

May, 2025 Hold Time per Day

Calls Presented in May: **13,872**
 Average Hold Time: **1 minute, 16 seconds**
 Customer Service Representatives: **14**
21 Working Days in the Month
 • **18** days below 2-minute hold time (**86%**)



TREC & TALCB

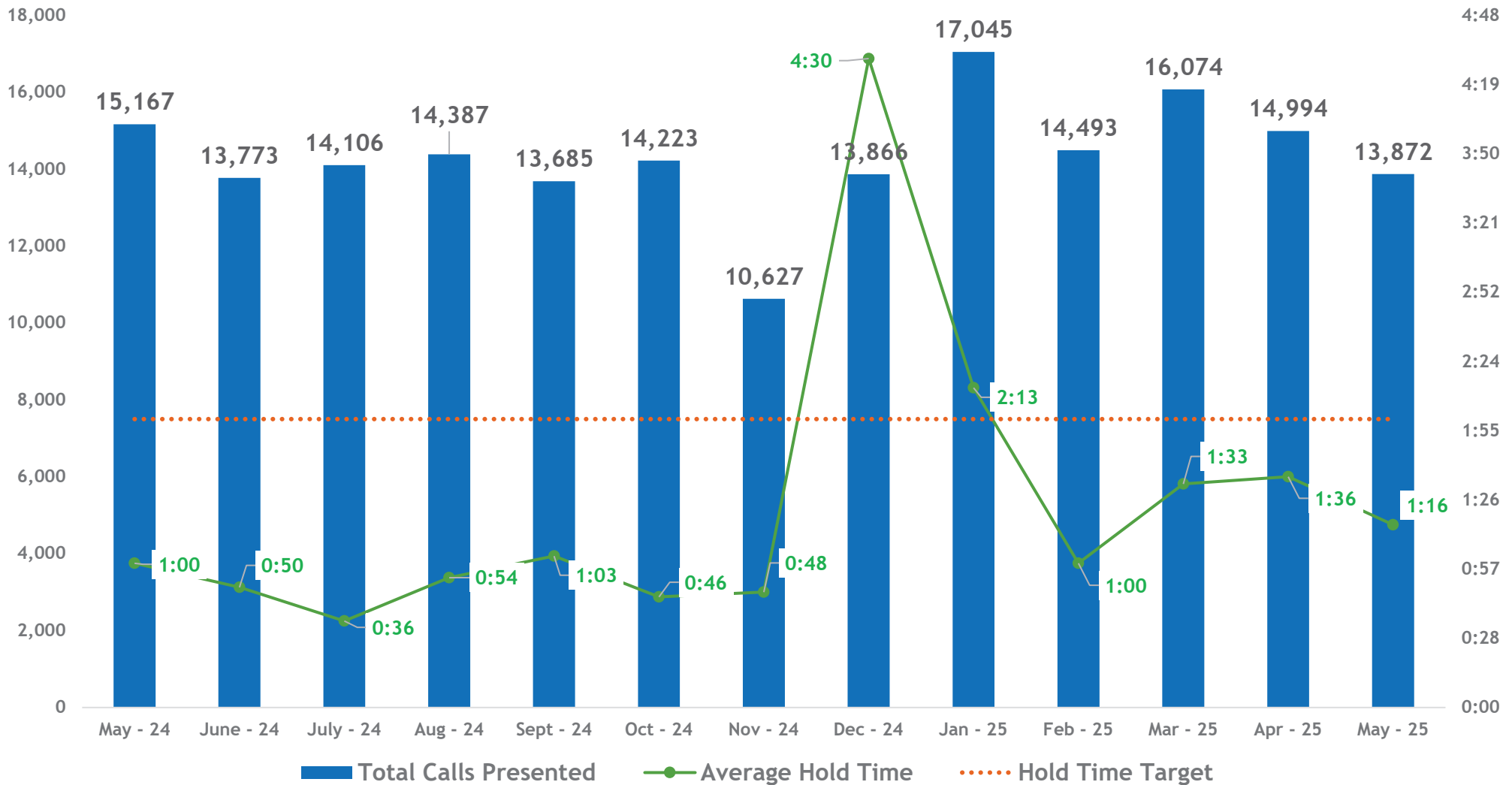


TALCB – 749 Calls (5.40%) **1 minute, 18 seconds**
TREC – 13,123 Calls (94.60%) **1 minute, 16 seconds hold time**



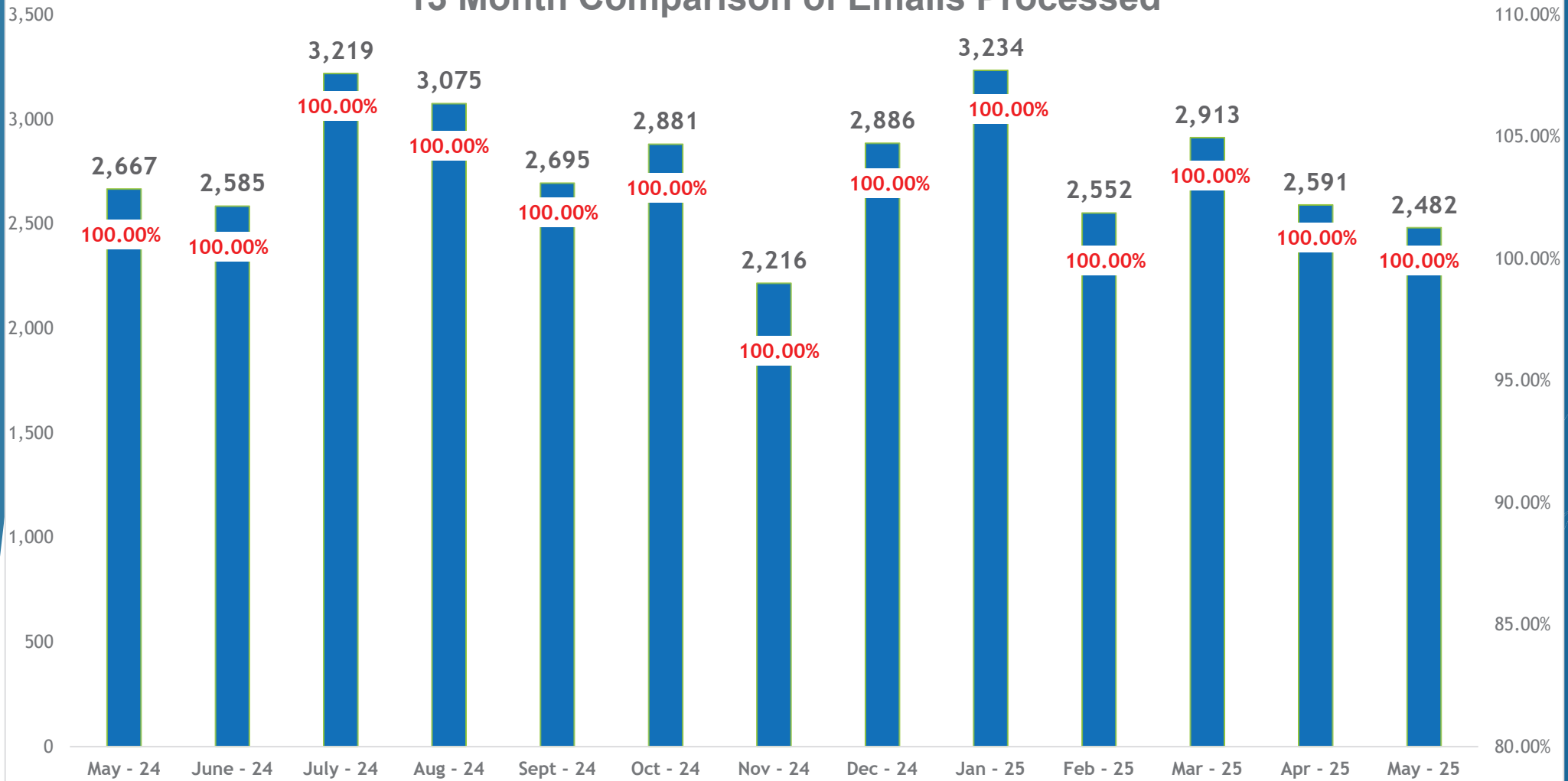
Customer Relations Division

13 Month Comparison of Calls Presented vs. Hold Time



Customer Relations Division

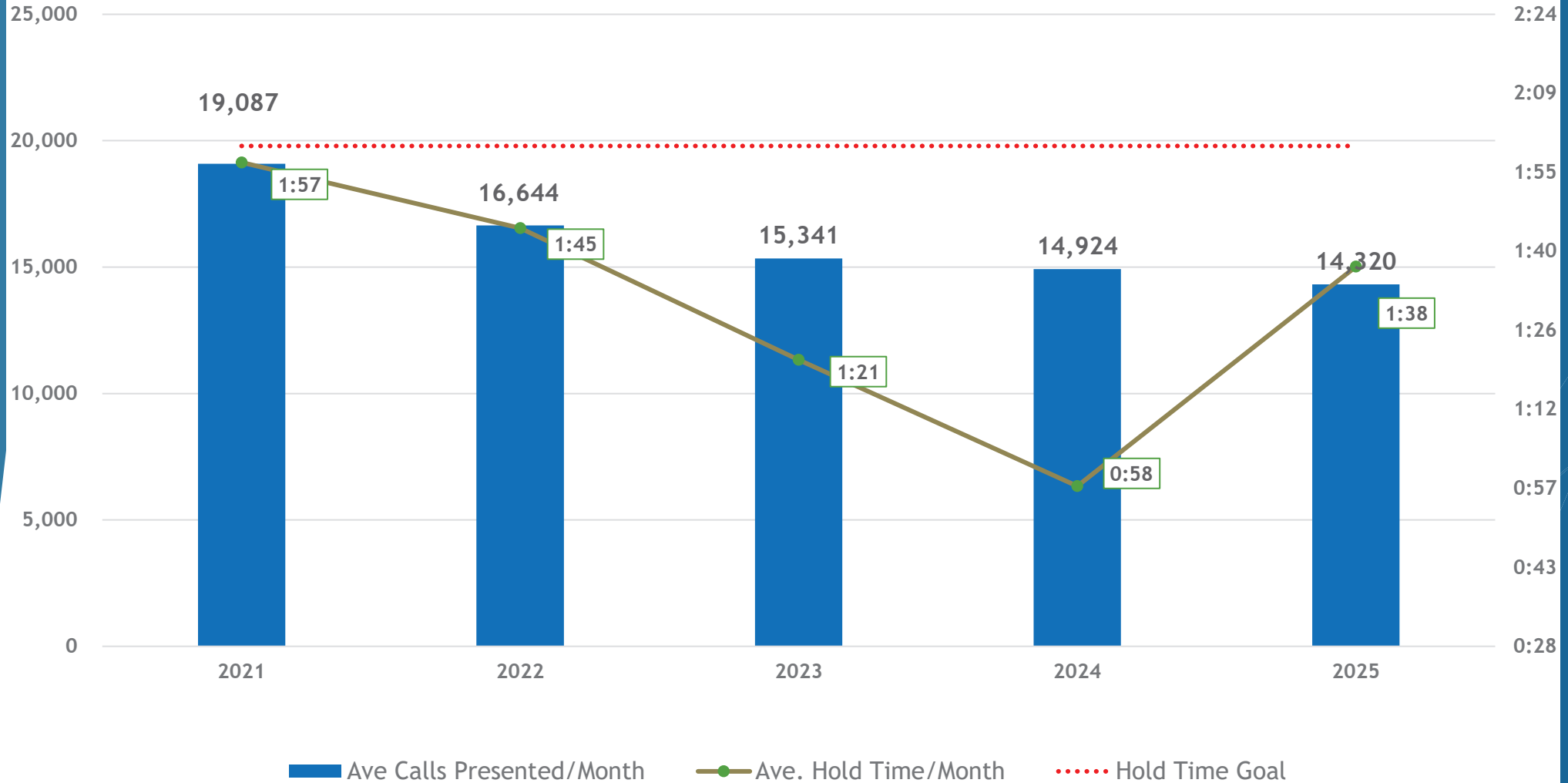
13 Month Comparison of Emails Processed



Customer Relations Division

Fiscal Year Comparison

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



Education & Examinations Division

TREC Qualifying Education Provider and Course Applications													
FY 2025	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	YTD
Applications Received													
Providers													
Overall	7	17	5	7	2	2	2	13	6				61
Initial Provider	0	0	0	0	0	1	1	1	0				3
4-year Renewal Provider	2	1	0	0	0	0	1	4	0				8
Annual Fee for Provider	5	16	5	7	2	1	0	8	6				50
Real Estate Courses	11	24	11	12	22	16	4	19	9				128
Initial	10	15	8	12	16	8	4	18	8				99
Renewal	1	9	3	0	6	8	0	1	1				29
Inspector Courses	3	2	4	11	14	7	0	4	2				47
Initial	3	0	0	11	2	0	0	3	0				19
Renewal	0	2	4	0	12	7	0	1	2				28
ERW Courses	0	0	0	0	0	0	0	0	0				0
Initial	0	0	0	0	0	0	0	0	0				0
Renewal	0	0	0	0	0	0	0	0	0				0
Total Applications Received	21	43	20	30	38	25	6	36	17	0	0	0	236
	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	YTD
Applications Approved													
Providers													
Overall	9	10	7	6	3	2	0	5	3				45
Initial Provider	1	3	0	0	0	0	0	0	0				4
4-year Renewal Provider	0	2	2	0	0	0	0	1	0				5
Annual Fee for Provider	8	5	5	6	3	2	0	4	3				36
Real Estate Courses	17	9	14	22	13	29	14	21	15				154
Initial	17	8	6	22	7	19	5	19	15				118
Renewal	0	1	8	0	6	10	9	2	0				36
Inspector Courses	0	0	1	2	15	7	14	0	0				39
Initial	0	0	1	2	1	0	0	0	0				4
Renewal	0	0	0	0	14	7	14	0	0				35
ERW Courses	0	0	0	0	0	0	0	0	0				0
Initial	0	0	0	0	0	0	0	0	0				0
Renewal	0	0	0	0	0	0	0	0	0				0
Total Applications Approved	26	19	22	30	31	38	28	26	18	0	0	0	238

Education & Examinations Division

Continuing Education Provider and Course Applications

FY 2025	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	YTD
Applications Received													
Providers	22	26	16	21	30	24	27	32	29				227
Initial Provider	13	15	11	3	10	7	17	15	11				102
Renewal Provider	9	11	5	18	20	17	10	17	18				125
Real Estate CE Courses	186	249	279	243	261	302	334	223	197				2274
Inspector CE (ICE) Courses	11	3	16	16	49	11	7	16	11				140
ERW Courses	0	4	0	0	1	1	2	2	2				12
Total Applications Received	219	282	311	280	341	338	370	273	239	0	0	0	2653
	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	YTD
Applications Approved													
Providers	14	36	21	15	25	35	38	30	33				247
Initial Provider	3	18	9	9	6	12	16	14	14				101
Renewal Provider	11	18	12	6	19	23	22	16	19				146
Real Estate CE Courses	190	153	203	292	257	253	413	324	182				2267
Inspector CE (ICE) Courses	8	10	24	5	26	36	16	16	14				155
ERW Courses	0	2	4	6	3	1	3	2	2				23
Total Applications Approved	212	201	252	318	311	325	470	372	231	0	0	0	2692

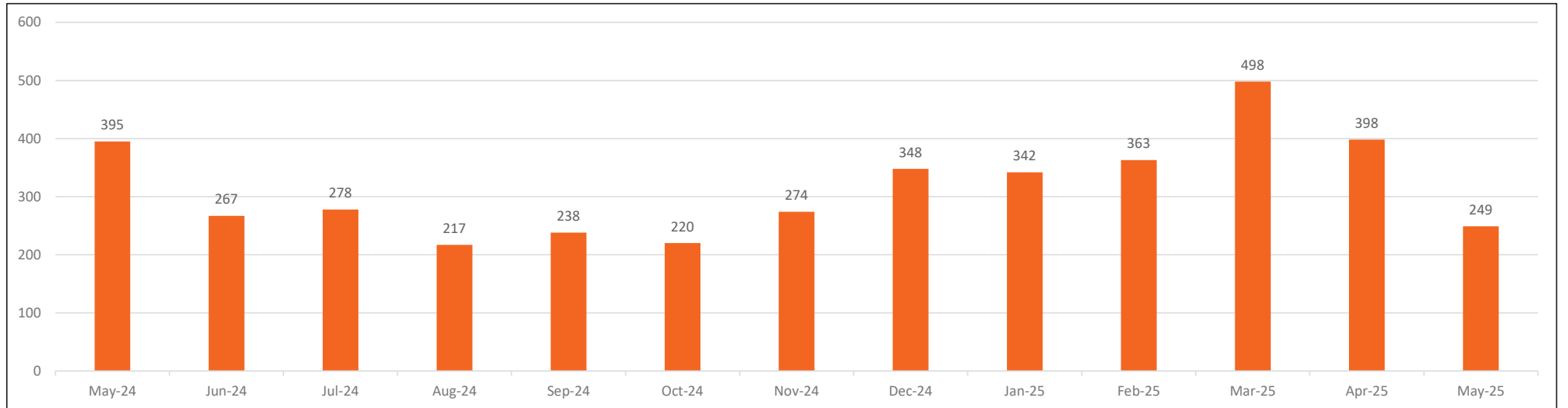
Education & Examinations Division

TREC Applications Approved 13-Month Comparison

	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Qualifying Provider	9	5	4	1	9	10	7	6	3	2	0	5	3
Qualifying Real Estate Courses	21	12	18	5	17	9	14	22	13	29	14	21	15
Qualifying Inspector Courses	1	2	2	0	0	0	1	2	15	7	14	0	0
Qualifying ERW Courses	0	0	0	0	0	0	0	0	0	0	0	0	0
All Qualifying Applications	31	19	24	6	26	19	22	30	31	38	28	26	18

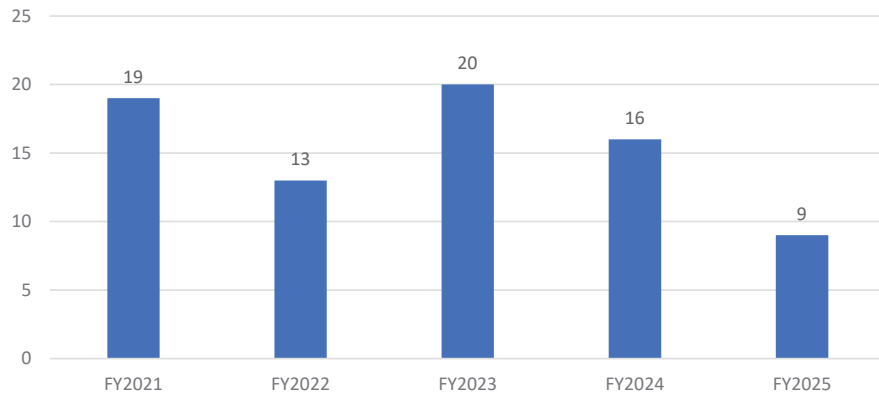
Continuing Education Provider	27	24	31	26	14	36	21	15	25	35	38	30	33
Continuing Real Estate Courses	300	210	206	180	190	153	203	292	257	253	413	324	182
Continuing Education Inspector Courses	37	14	13	5	8	10	24	5	26	36	16	16	14
Continuing Education ERW Courses	0	0	4	0	0	2	4	6	3	1	3	2	2
All Continuing Education Applications	364	248	254	211	212	201	252	318	311	325	470	372	231

All Applications Approved	395	267	278	217	238	220	274	348	342	363	498	398	249
----------------------------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------

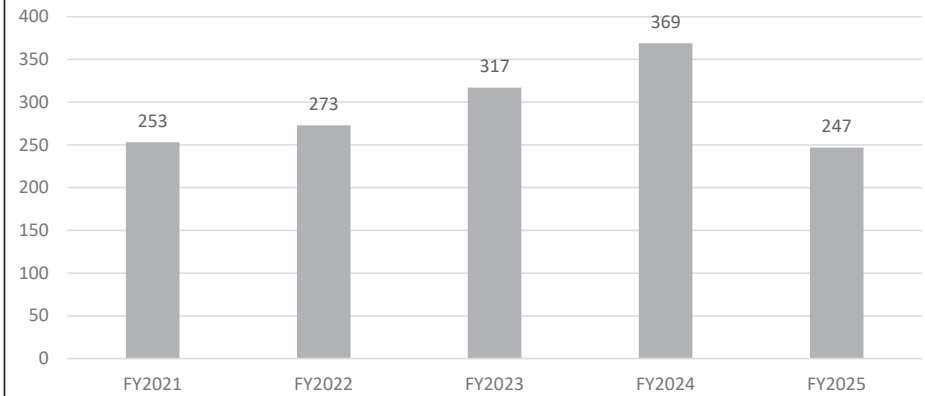


Education & Examinations Division TREC Total Applications Approved - Fiscal Year

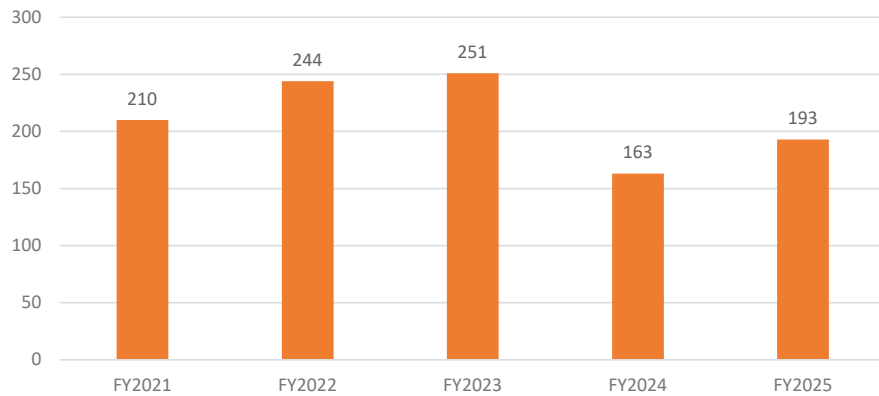
QE Providers Approved



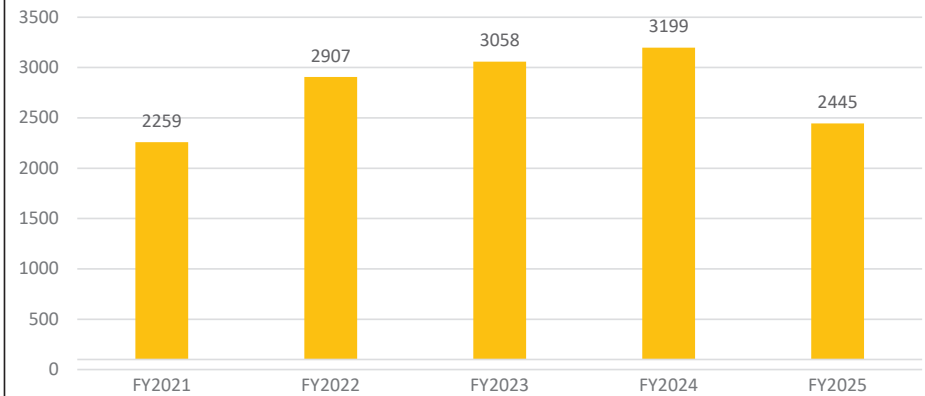
CE Providers Approved



Qualifying Courses Approved



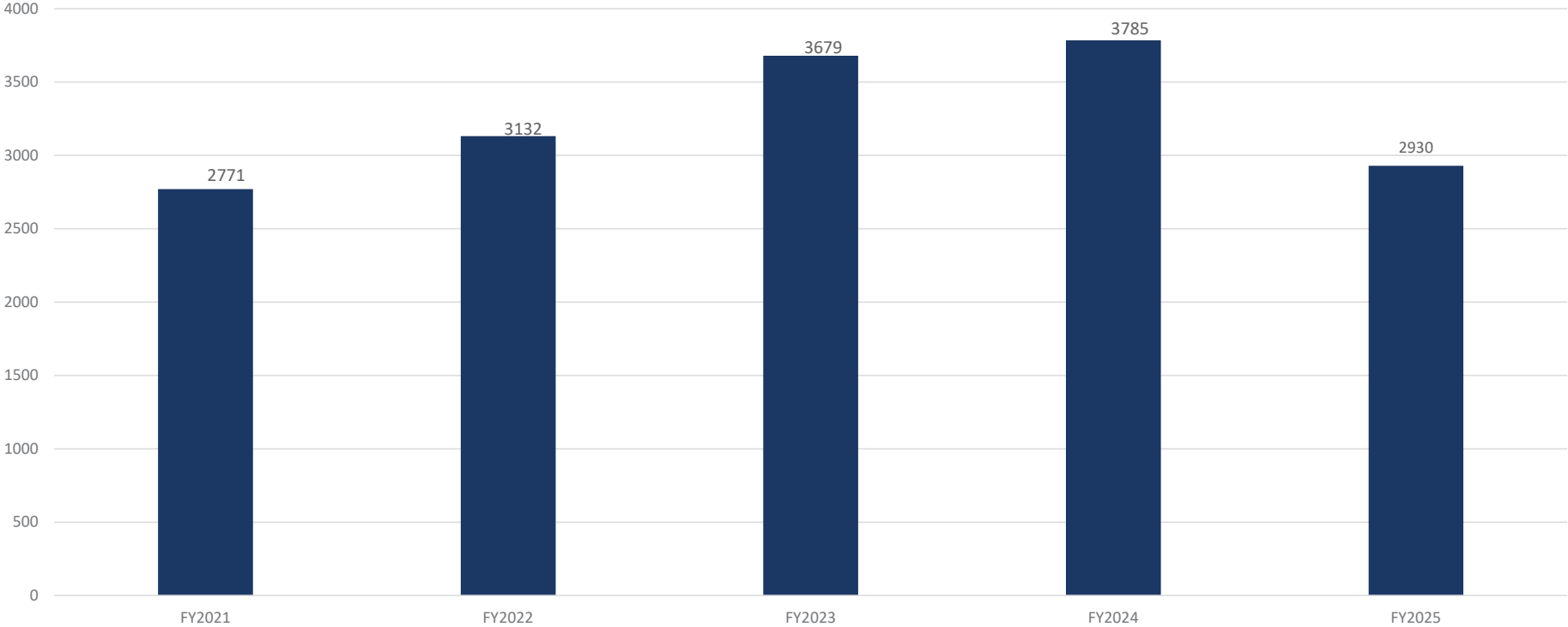
CE Courses Approved



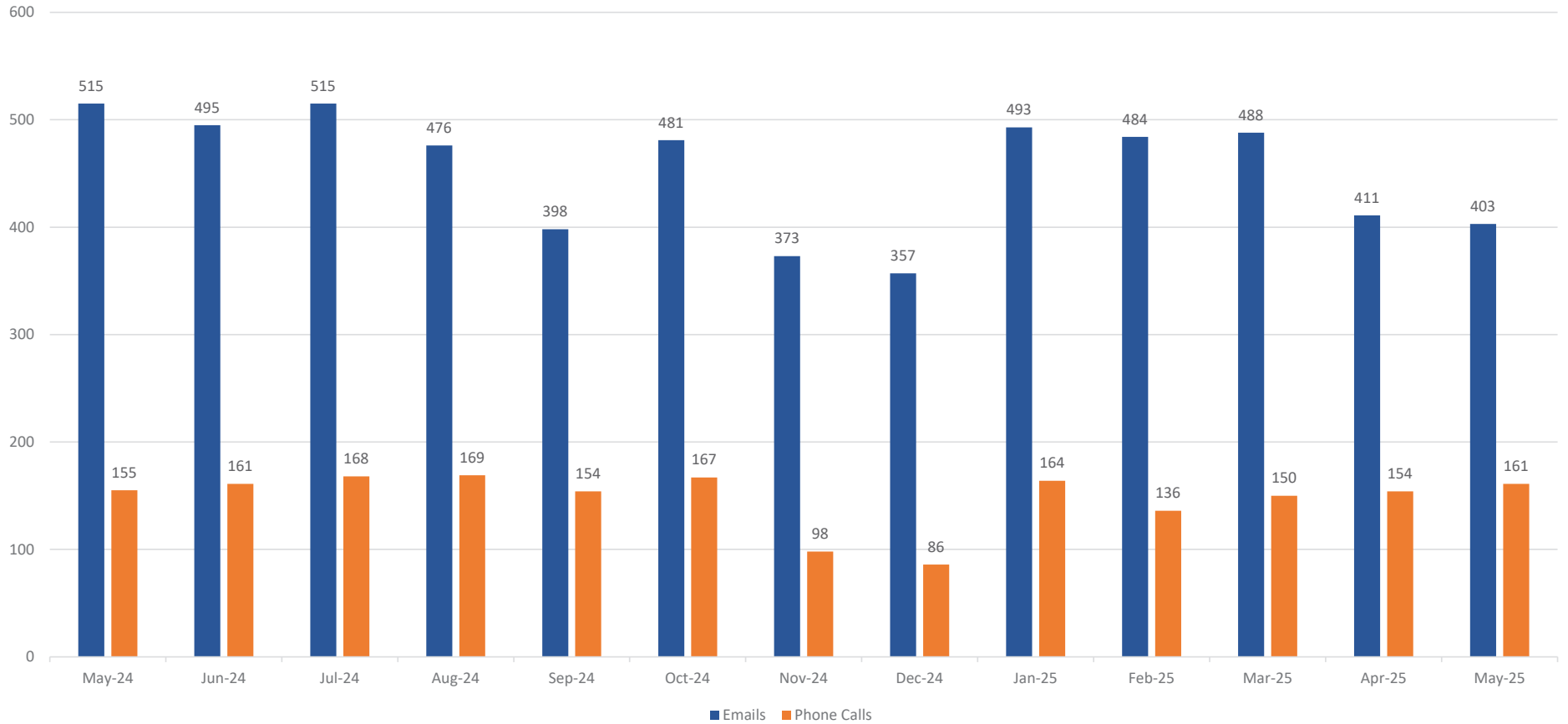
Education & Examinations Division

All TREC Applications Approved

Year-Over-Year Comparison



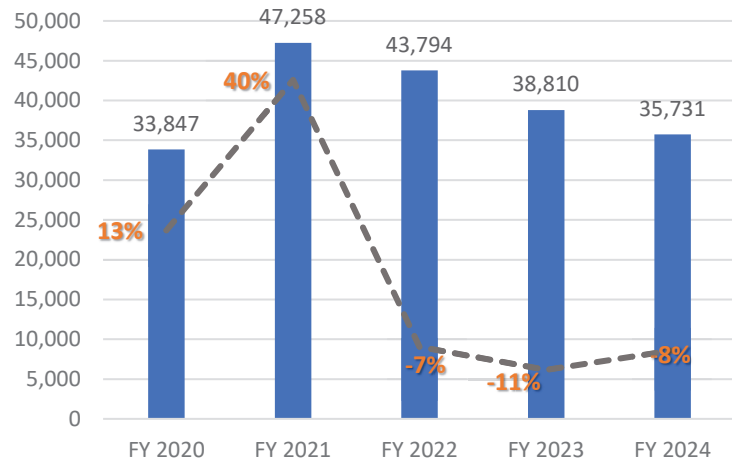
Education & Examinations Division
Email and Phone Call Volume 13-Month Comparison
May 2025



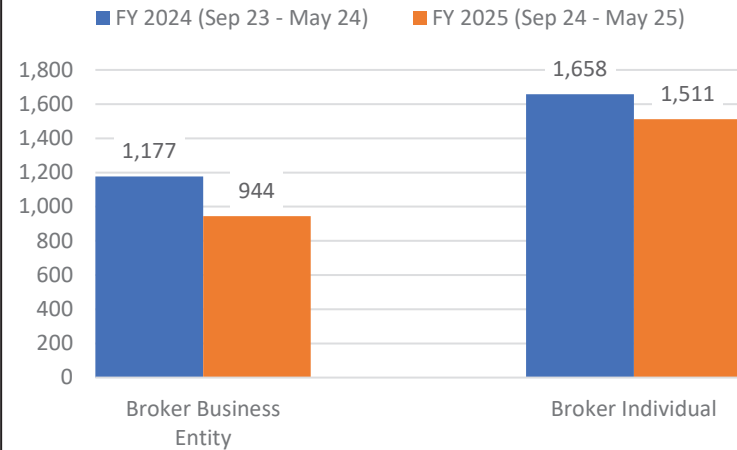
Licensing Division

Initial Applications Received

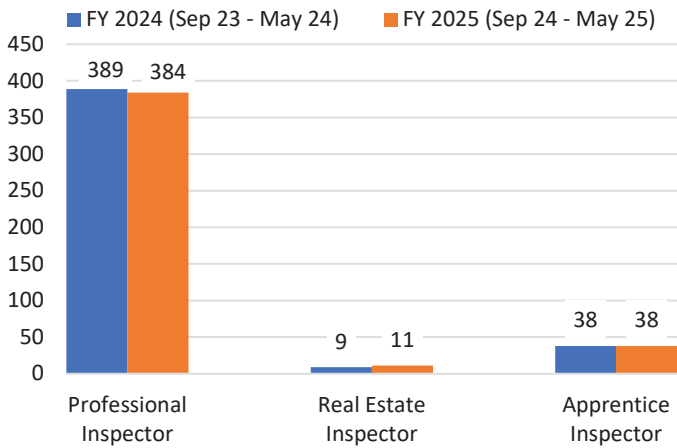
Year-Over-Year Comparison – All License Types



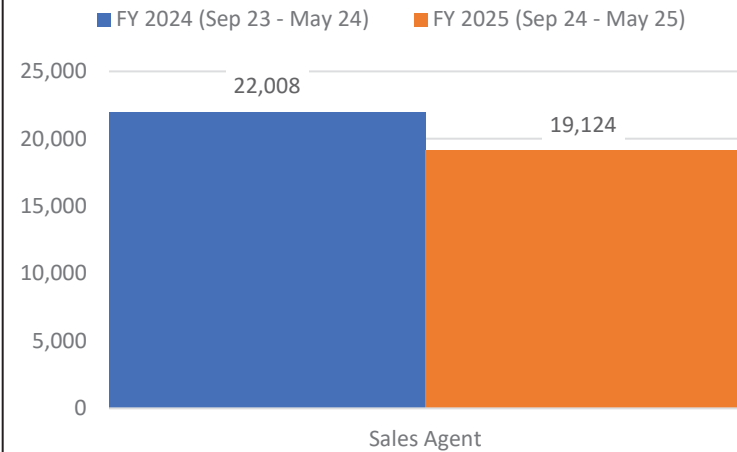
Year-to-Date Comparison – Broker



Year-to-Date Comparison – Inspector

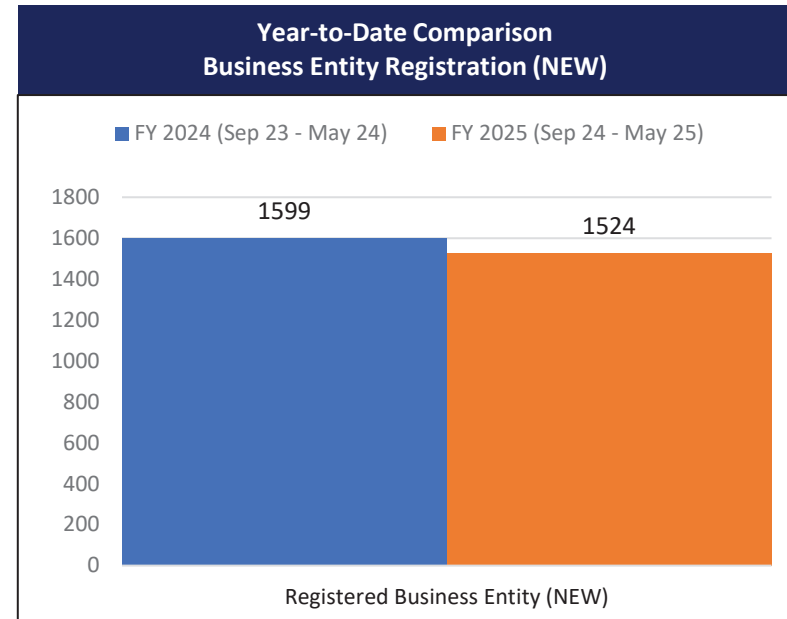
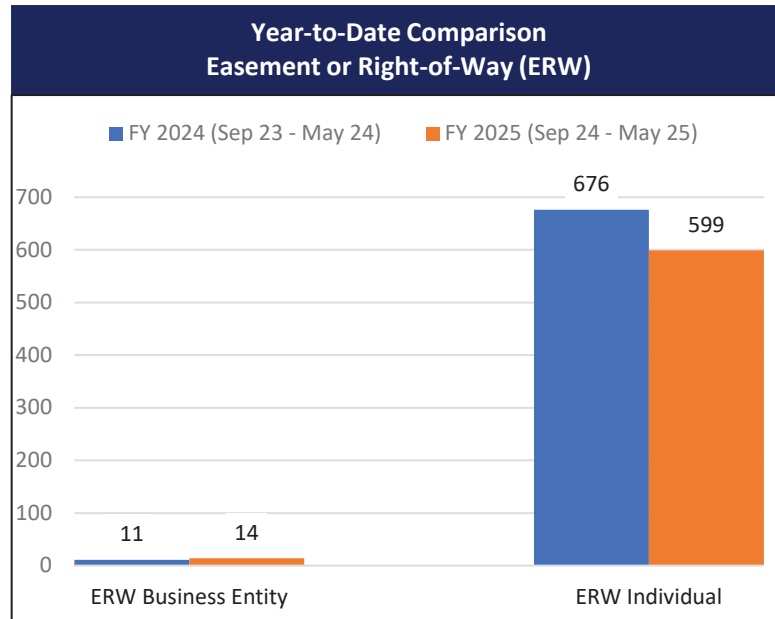


Year-to-Date Comparison – Sales Agent



Licensing Division

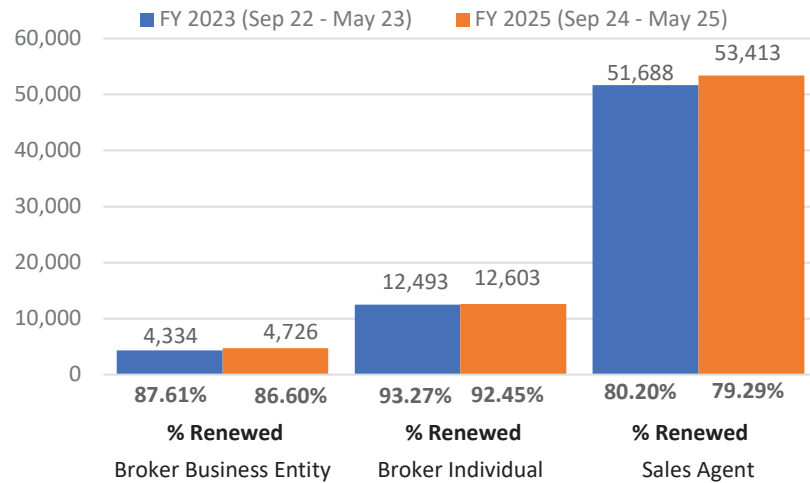
Initial Applications Received



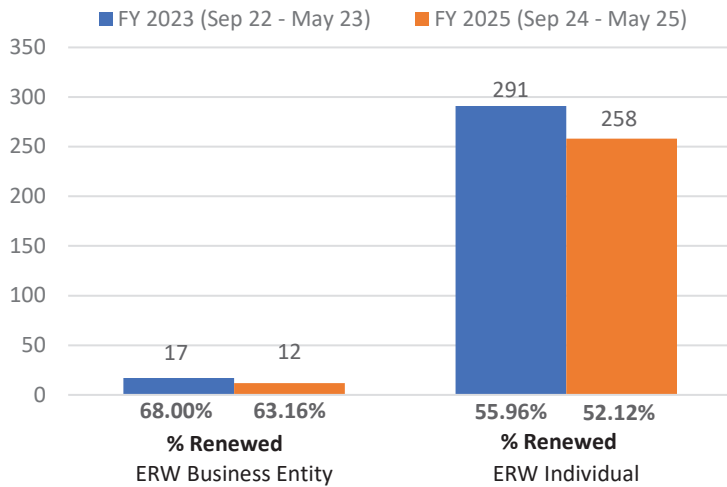
Licensing Division

Renewal Activity

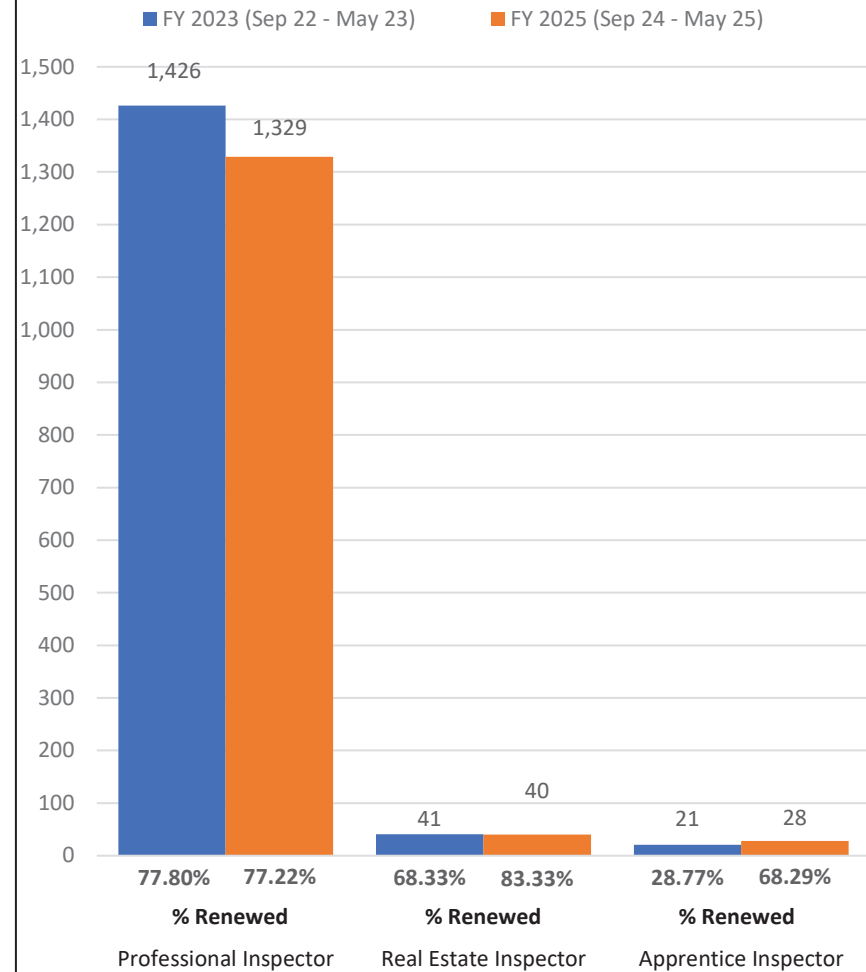
Year-to-Date Comparison – Broker & Sales Agent



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

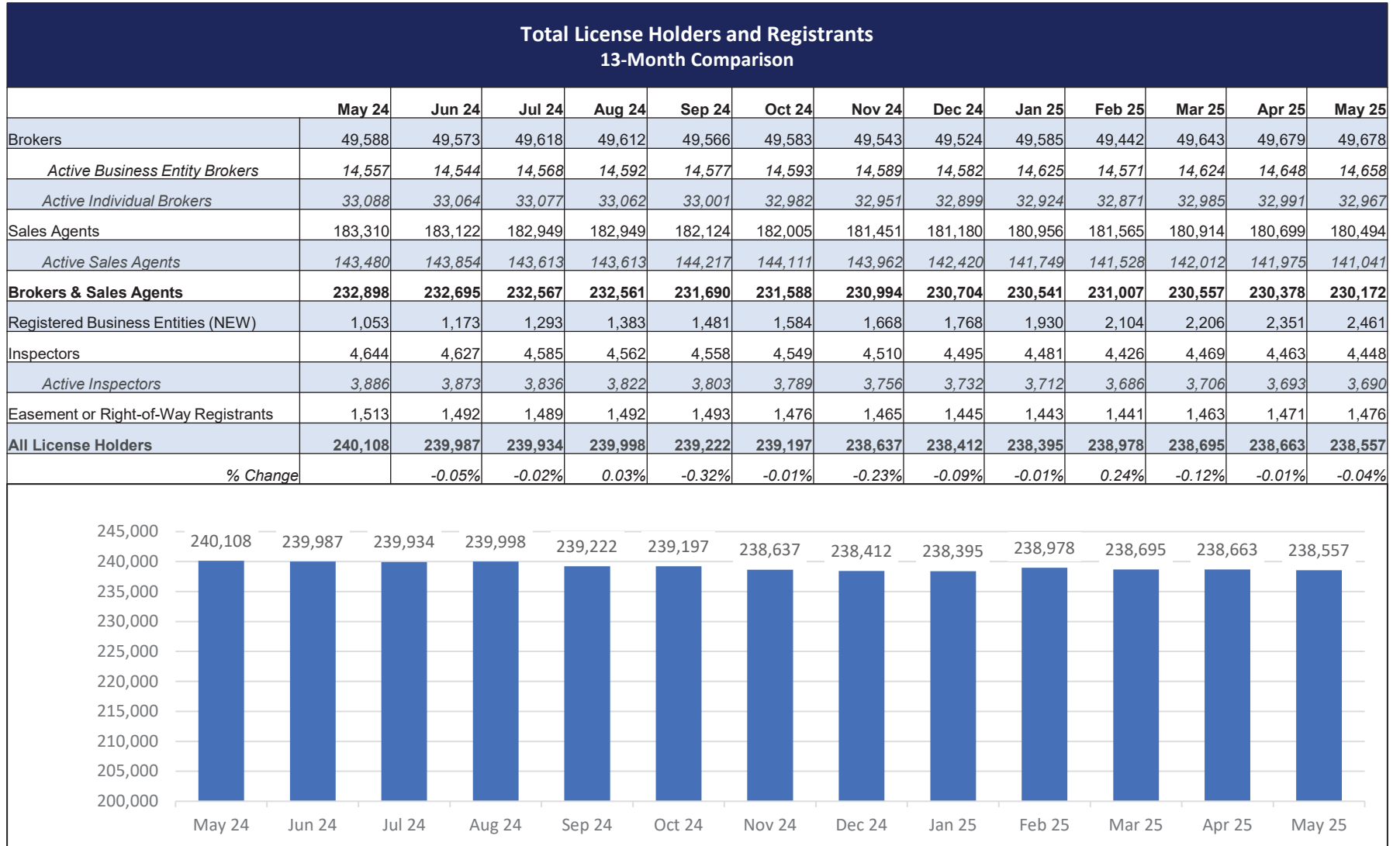


Year-to-Date Comparison – Inspector



Licensing Division

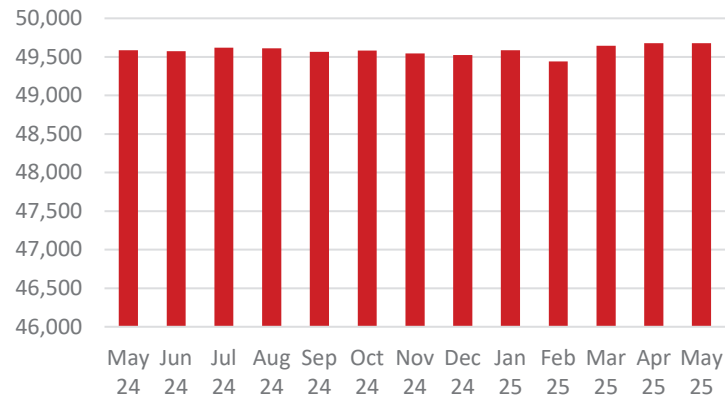
License and Registration Counts



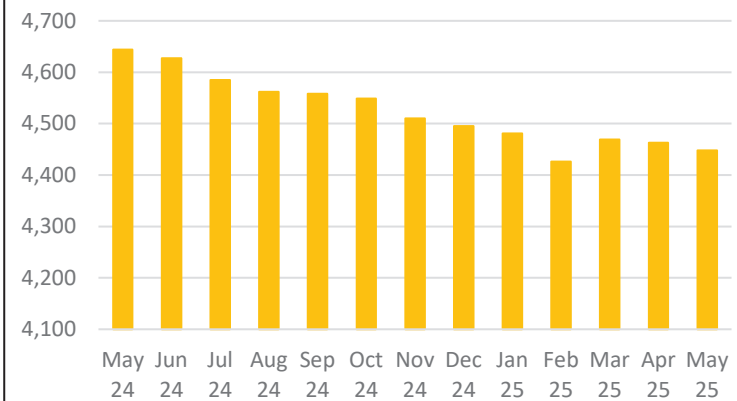
Licensing Division

License and Registration Counts 13-Month Comparisons by License Type

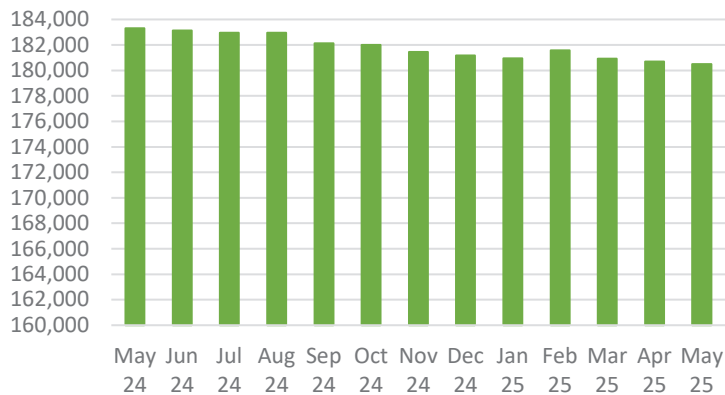
Broker – Business Entity & Individual



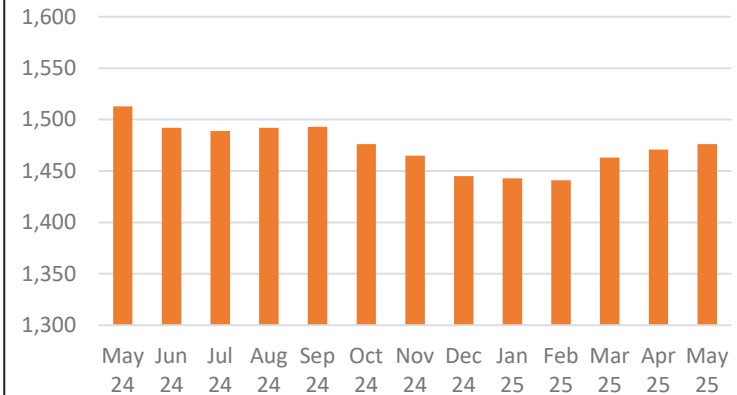
Inspectors



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													
	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
Broker Business Entity	7.98	8.06	7.81	6.73	6.06	6.12	5.26	9.13	10.02	10.26	10.14	7.97	6.06
Broker Individual	7.67	7.06	9.97	6.92	8.67	7.02	8.76	9.33	10.07	8.65	9.55	8.51	9.50
Sales Agent	4.03	4.67	4.11	4.17	3.83	3.40	3.58	5.02	6.06	6.31	7.57	5.01	5.23
Professional Inspector	5.24	4.51	6.92	5.32	8.01	5.56	9.34	7.31	6.46	8.22	9.21	6.84	7.51
Real Estate Inspector	n/a	n/a	n/a	n/a	n/a	2.53	5.06	1.34	3.50	n/a	6.69	3.36	3.40
Apprentice Inspector	7.65	8.45	7.79	3.95	5.50	n/a	n/a	3.39	8.85	n/a	10.81	4.12	6.43
Easement or Right-of-Way Business Entity	1.40	2.34	n/a	n/a	n/a	2.62	n/a	1.35	4.00	5.17	3.56	1.50	6.45
Easement or Right-of-Way Individual	6.68	3.33	4.45	3.90	3.48	3.90	3.86	4.07	4.08	n/a	5.70	3.98	3.73
Registered Business Entity (NEW)	5.43	5.68	6.93	5.61	4.87	5.32	5.75	9.77	7.43	7.24	8.91	6.46	6.40

Initial Applications Received Month-Over-Month Comparison													
	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
Broker Business Entity	120	175	97	112	82	83	103	95	134	120	111	116	103
Broker Individual	151	94	161	153	175	209	141	158	198	163	176	169	156
Sales Agent	2,371	2,338	2,273	2,391	2,114	2,229	1,675	1,771	2,331	2,183	2,533	2,460	2,435
Professional Inspector	45	48	40	41	45	37	37	33	35	50	44	50	54
Real Estate Inspector	0	1	0	0	1	3	0	2	1	0	1	2	1
Apprentice Inspector	6	6	5	5	1	1	4	2	3	7	4	5	10
Easement or Right-of-Way Business Entity	3	1	0	0	1	2	1	1	2	0	2	4	1
Easement or Right-of-Way Individual	80	85	88	74	64	75	52	57	87	72	72	69	60
Registered Business Entity (NEW)	216	154	133	129	131	140	117	168	261	190	184	206	136

TREC Enforcement Division: E1 Report

Case Status

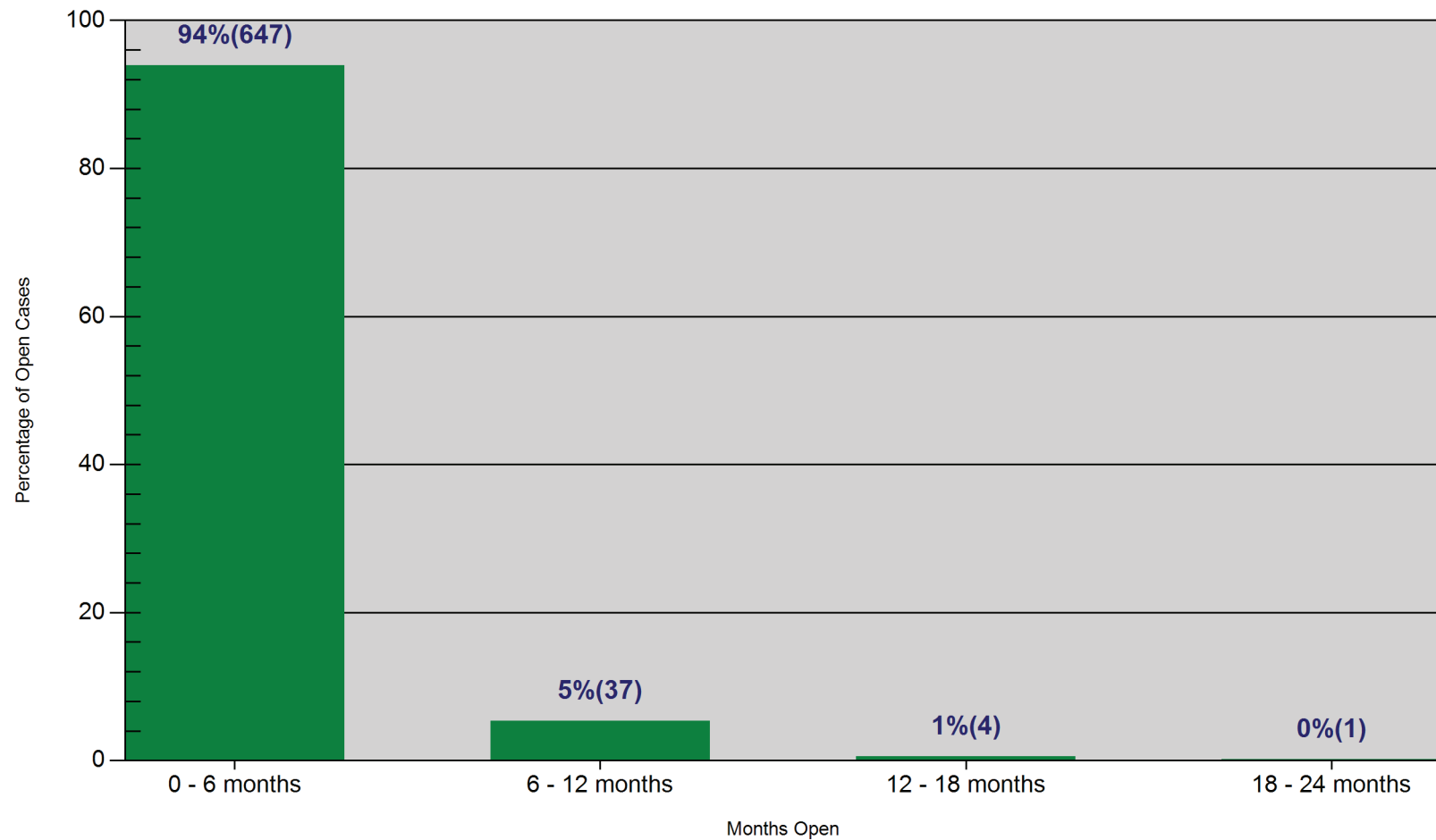
FY 2025

	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	YTD
Received During Month	483	523	373	439	458	536	539	560	529				4440
Broker/Sales	181	211	143	182	181	196	172	181	207				1654
Inspector	12	5	6	9	4	17	9	12	11				85
Timeshare	1	2	4	3	4	5	2	1	3				25
Unlicensed Activity	6	5	4	4	5	4	4	13	12				57
No Jurisdiction	12	14	14	9	10	15	21	16	15				126
Application Investigation	151	167	133	159	111	186	211	218	170				1506
Fitness Inquiry	117	117	69	70	141	111	115	117	107				964
Education Related	1	0	0	1	1	1	2	0	0				6
Easement ROW	1	0	0	1	1	1	1	0	2				7
Other	1	2	0	1	0	0	2	2	2				10
	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	YTD
Closed During Month	519	455	417	383	493	465	544	579	496				4351
Complaint Withdrawn	4	6	2	4	4	7	8	4	5				44
Cease & Desist Issued	0	0	2	0	0	1	1	1	1				6
Disciplinary Action	44	40	35	47	35	41	51	69	33				395
Failure to Go Forward	31	31	22	24	29	29	24	40	35				265
Insufficient Evidence	40	39	22	44	29	44	34	53	29				334
Matter Settled	25	24	24	17	33	21	20	16	34				214
No Jurisdiction	97	68	52	54	71	81	75	80	76				654
No Violation	3	4	5	1	3	5	6	1	1				29
Application Investigation	147	112	147	104	151	124	189	180	157				1311
Fitness Inquiries	81	93	64	57	97	82	93	87	82				736
Other	15	10	10	7	18	10	11	10	16				107
Open at Beginning of Month									656				
Received During Month									529				
Closed During Month									496				
Open at End of Month									689				
Received During Fiscal Year									4440				
Closed During Fiscal Year									4351				

TREC Enforcement Division: E2 Report

Open Case Aging Report

as of 5/31/2025



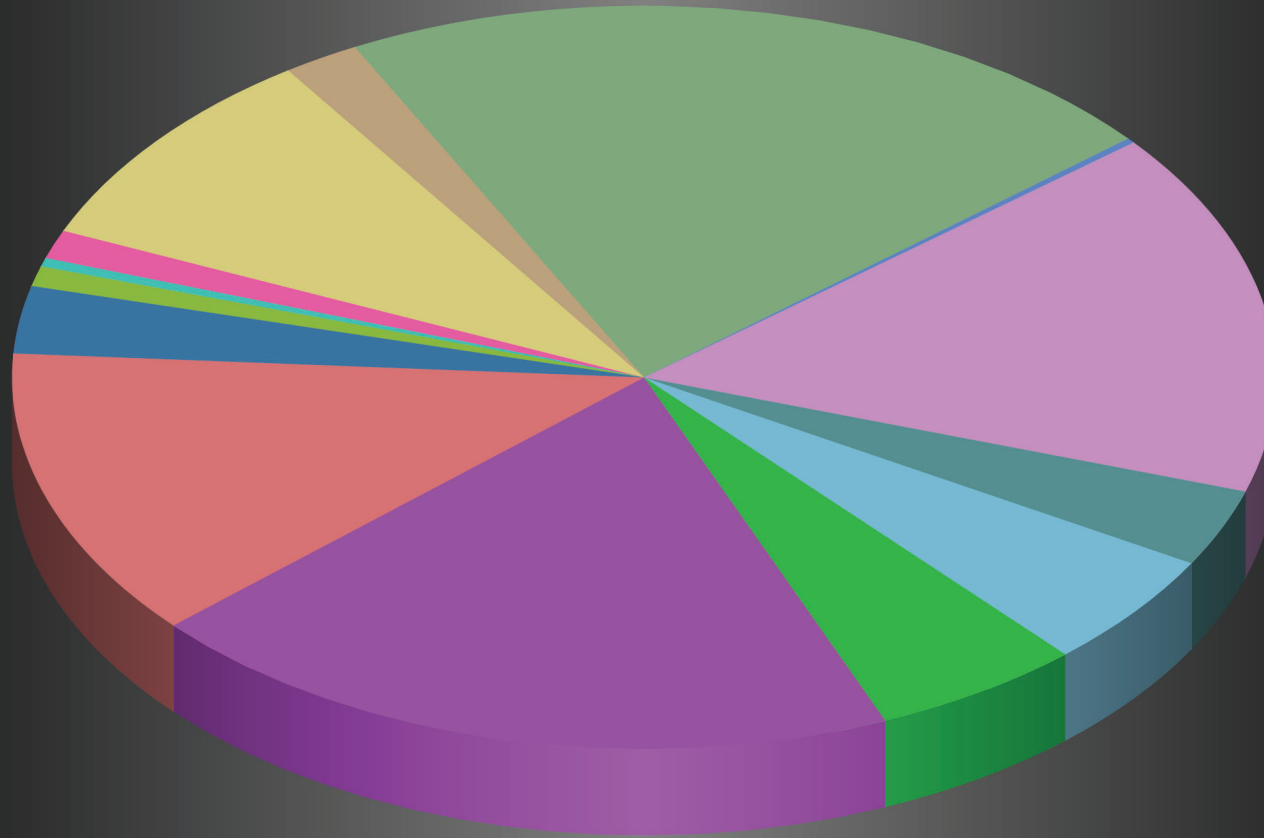
TREC Enforcement Division

Open Case Aging

E2 Report

Complaint Subject Categories for May 2024 through May 2025

1841 Total Allegations



Administrative 5.05 % (93)	Leasing/Property Management - Misappropriation 1.25 % (23)
Advertising 5.38 % (99)	Leasing/Property Management - Other 9.02 % (166)
Breach of Fiduciary Duties 19.61 % (361)	License Holder Acting as Principal 1.96 % (36)
Broker Supervision 12.66 % (233)	Licensure Issues 21.46 % (395)
Failure to Disclose 2.93 % (54)	Sales Misappropriation 0.22 % (4)
Improper Contract/Seller Disclosure form usage 0.87 % (16)	Sales Other 15.86 % (292)
Intermediary/IABS 0.38 % (7)	Unlicensed Activity 3.37 % (62)

Complaint Subject Categories by Month															
Subject Matter Categories	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Total	YTD
Administrative <i>Bad check, contact information, uncooperative, etc.</i>	1	3	3	12	3	9	5	8	6	11	14	12	6	93	5.05%
Advertising <i>Includes misleading & dba</i>	9	3	9	22	10	5	7	5	5	6	6	8	4	99	5.38%
Breach of Fiduciary Duty <i>Including false promise</i>	39	24	19	37	33	27	22	28	24	22	38	38	10	361	19.61%
Broker Supervision	17	14	20	25	23	14	9	21	11	10	20	34	15	233	12.66%
Failure to Disclose	8	3	2	6	4	5	1	3	3	4	3	9	3	54	2.93%
Improper contract/Seller Disclosure form usage <i>Including false promise</i>	1	0	2	3	1	1	2	0	0	1	0	4	1	16	0.87%
Intermediary/IABS	1	0	0	3	0	0	0	0	0	1	0	1	1	7	0.38%
Leasing/Property Management - Misappropriation	9	2	0	3	1	0	1	1	1	1	2	1	1	23	1.25%
Leasing/Property Management - Other <i>Includes negligence, referral, etc.</i>	17	7	9	17	8	8	5	20	10	22	13	24	6	166	9.02%
License Holder Acting as Principal	2	1	5	6	2	2	3	4	0	3	4	2	2	36	1.96%
Licensure Issues <i>Criminal background check, denials, probationary license, etc.</i>	29	34	29	30	30	33	30	20	39	26	25	25	45	395	21.46%
Sales Misappropriation <i>Other than Leasing/Property Management - Misappropriation</i>	0	0	0	1	1	0	0	0	1	0	0	1	0	4	0.22%
Sales Other <i>Includes negligence, rebate, referral, earnest money, etc. (other than Leasing/Property Management - Other)</i>	31	15	28	36	21	23	14	24	18	19	21	26	16	292	15.86%
Unlicensed Activity	4	3	2	6	3	3	8	5	3	3	2	17	3	62	3.37%
Total	168	109	128	207	140	130	107	139	121	129	148	202	113	1841	

Information & Technology Division

Electronic Information Outlet Statistics

May 2025

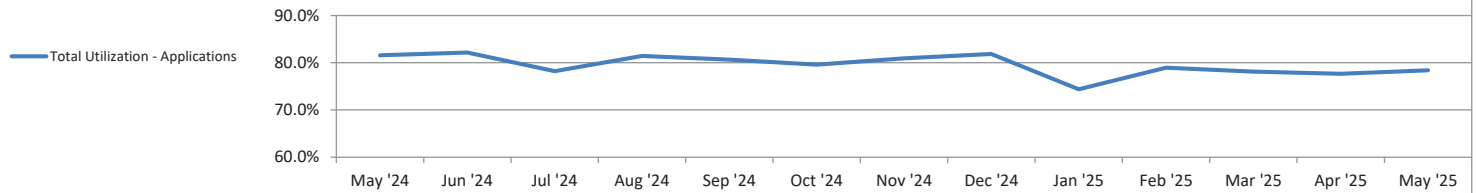
Website	Current Month	FYTD Total	Prior FYTD Total
Total Pages Viewed	1,470,211	14,112,606	15,738,186
Total Monthly Sessions	452,618	4,074,267	5,346,535

Online Transactions	Total	Online	Online Percent	FYTD Online Percent	Prior FYTD Percent
Applications	1705	1337	78.4%	78.9%	80.7%
Broker Application	92	77	83.7%	81.9%	80.1%
Sales Agent Application	1533	1187	77.4%	77.9%	80.3%
Broker Organization Application	80	73	91.3%	93.0%	87.3%
Renewals	9288	9175	98.8%	98.3%	98.3%
Broker Renewals	1476	1447	98.0%	97.7%	97.4%
Sales Agent Renewal	7017	6945	99.0%	98.6%	98.6%
Broker Organization Renewals	582	572	98.3%	97.4%	97.6%
Professional Inspector Renewals	159	157	98.7%	96.9%	98.0%
Real Estate Inspector Renewals	5	5	100.0%	95.6%	97.4%
Apprentice Inspector Renewals	2	2	100.0%	92.6%	94.1%
Easement ROW Business Renewals	0	0	N/A	100.0%	100.0%
Easement ROW Individual Renewals	47	47	100.0%	97.8%	97.9%
Business Entity	110	110	100.0%	100.0%	100.0%

May 2025

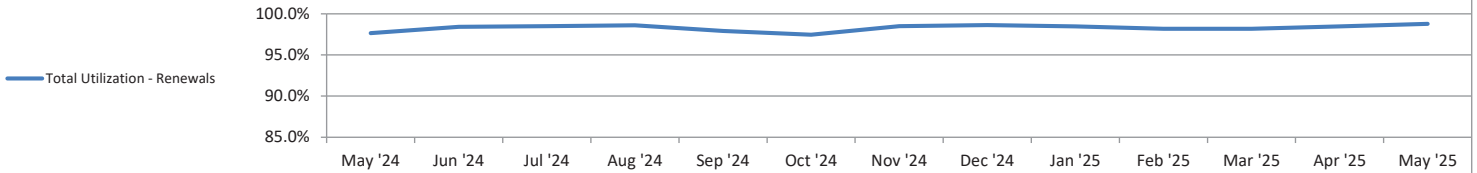
Applications	May '24	Jun '24	Jul '24	Aug '24	Sep '24	Oct '24	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25	Apr '25	May '25
Broker Application	72.2%	72.1%	76.1%	87.2%	80.2%	84.3%	77.0%	85.3%	75.7%	80.2%	86.8%	83.2%	83.7%
Sales Agent Application	82.0%	83.9%	78.3%	81.8%	80.2%	78.4%	80.5%	80.9%	72.4%	78.0%	76.6%	76.1%	77.4%
Broker Organization Applications	86.7%	65.9%	79.2%	60.0%	90.0%	97.1%	93.8%	93.5%	91.8%	91.7%	91.4%	96.2%	91.3%
Total Utilization - Applications	81.6%	82.2%	78.2%	81.5%	80.6%	79.6%	80.9%	81.8%	74.4%	79.0%	78.1%	77.7%	78.4%

Utilization Online Application Services



Renewals	May '24	Jun '24	Jul '24	Aug '24	Sep '24	Oct '24	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25	Apr '25	May '25
Broker Renewals	97.2%	97.6%	97.6%	97.9%	96.9%	96.9%	98.0%	98.8%	98.5%	97.6%	96.3%	97.7%	98.0%
Sales Agent Renewal	99.2%	99.2%	98.9%	99.1%	98.3%	97.7%	98.8%	98.7%	98.7%	98.4%	98.8%	98.7%	99.0%
Broker Organization Renewal	82.5%	95.3%	97.3%	95.6%	97.0%	97.0%	96.4%	99.0%	97.3%	97.6%	96.3%	97.6%	98.3%
Professional Inspector Renewals	96.9%	93.4%	97.9%	93.6%	95.7%	94.4%	96.8%	97.1%	95.1%	97.7%	98.8%	97.9%	98.7%
Real Estate Inspector Renewals	100.0%	100.0%	100.0%	80.0%	100.0%	100.0%	100.0%	83.3%	100.0%	100.0%	85.7%	100.0%	100.0%
Apprentice Inspector Renewals	100.0%	100.0%	50.0%	100.0%	100.0%	100.0%	100.0%	100.0%	50.0%	100.0%	80.0%	100.0%	100.0%
Easement ROW Business Renewals	0.0%	N/A	N/A	50.0%	100.0%	100.0%	N/A	100.0%	100.0%	100.0%	N/A	100.0%	N/A
Easement ROW Individual Renewals	92.3%	91.1%	93.2%	96.3%	96.8%	100.0%	100.0%	87.5%	100.0%	96.0%	100.0%	96.4%	100.0%
Total Utilization - Renewals	97.6%	98.4%	98.5%	98.6%	97.9%	97.5%	98.5%	98.6%	98.5%	98.2%	98.2%	98.5%	98.8%

Utilization Online Renewal Services





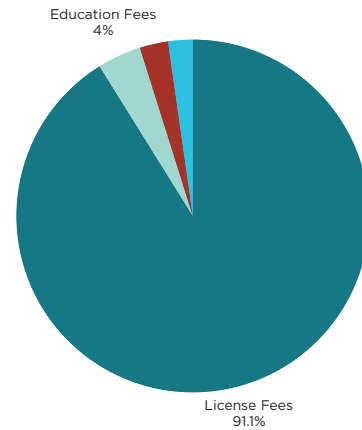
EXECUTIVE FINANCIAL REPORT

MAY 2025

Total Revenue (YTD)	Total Expenses (YTD)	Gain/Loss
\$10,003,326	\$13,649,897	(\$3,646,571)

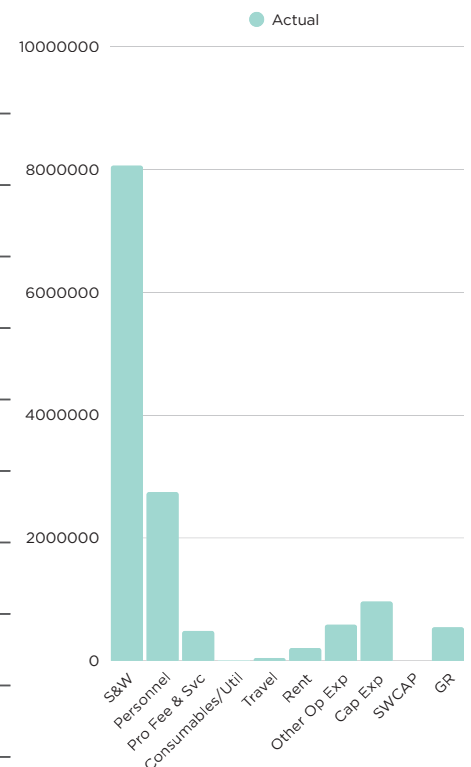
Income Report

Source	Budgeted	Actual	Difference
License Fees	12,637,910	9,175,271	3,462,639
Education Fees	498,110	392,393	105,717
Examination Fees	441,640	230,695	210,945
Other Misc Revenue	257,401	204,967	52,434
Total Income	\$13,835,061	\$10,003,326	3,831,735



Expenses Report

Source	Budgeted	Actual	Difference
Salaries & Wages	11,242,038	8,059,421	3,182,617
Other Personnel Costs	3,996,132	2,745,414	1,250,718
Professional Fees & Svcs	756,768	485,933	270,835
Consumables/Utilities	19,525	6,608	12,917
Travel	80,725	45,697	35,028
Rent (Buildings/Equip)	255,380	207,673	47,707
Other Operating Expenses	882,911	588,258	294,653
Capital Expenditures	2,952,858	965,266	1,987,593
SWCAP	313,008	0	313,008
Annual GR Payment	727,500	545,625	181,875
Total Expenses	21,226,845	13,649,897	7,576,948





EXECUTIVE FINANCIAL REPORT

MAY 2025

Notes

- Revenue collection is at 72.3% after 9 months into the fiscal year. To be on target, we should be at 75%.
- Expenses were also below target, with 64.3% of budgeted expenses recorded
- Since our expenses currently exceed our revenue, we have an operational deficit of \$3.6M

Expenses Report



EXECUTIVE FINANCIAL REPORT

MAY 2025

The following report is submitted in accordance with the Public Funds Investment Act (Chapter 2256). A copy of Section 2256.023 of the Act pertaining to Internal Management Reports is attached to this report for reference. The report also offers supplemental information not required by the Act 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 report includes this management summary and a detailed inventory report for the end of the period to provide full disclosure to the governing body.

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. Operating and special purpose funds (Recovery Fund Accounts) are invested in repurchase agreements and U.S. Treasury Notes. The investment vehicle used is determined by safety needs, liquidity requirements, financial return, and Texas Comptroller policy.

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



EXECUTIVE FINANCIAL REPORT

MAY 2025

Texas Real Estate Commission Operating Account No. 3055 Investments Holdings Report For the Month of May 2025

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
06/17/2024	5,328,000.00	5,216,035.57	5,321,340.00	6,035.61	5,327,375.61	70,698.46	U.S. T-Notes, 2.875%	06/15/2025
09/16/2024	813,000.00	809,235.91	811,253.32	285.82	811,539.14	6,031.22	U.S. T-Notes, 3.500%	09/15/2025
12/16/2024	3,407,000.00	3,399,123.07	3,408,064.69	(1,996.30)	3,406,068.39	62,898.46	U.S. T-Notes, 4.000%	12/15/2025
03/19/2025	994,000.00	999,081.42	999,901.88	(2,368.52)	997,533.36	9,744.17	U.S. T-Notes, 4.625%	03/15/2026
Totals	\$ 10,542,000.00	\$ 10,423,475.97	\$ 10,540,559.89	\$ 1,956.61	\$ 10,542,516.50	\$ 149,372.31		

Monthly Activity

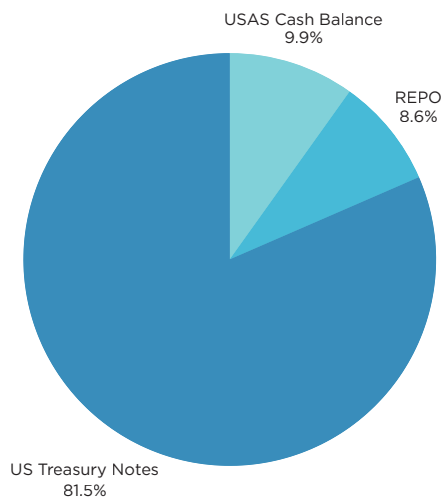
	Beginning Balance	Current Month	Cumulative Totals
Beginning Cash Available Balance 05/01/2025	\$ 2,563,075.08		2,563,075.08
Current Month Receipts		\$ 1,224,901.53	1,224,901.53
Current Month Disbursements		\$ (1,398,859.31)	(1,398,859.31)
Total Cash			\$ 2,389,117.30
Investment Ending Market Value			10,542,516.50
Total Account Balance			12,931,633.80
Operating Reserves			(5,124,836.00)
Ending Balance Available for Operations 05/31/2025			\$ 7,806,797.80

Investment Compliance: These investments have been made in compliance with the Commission's Investment Policy.

Ranada O. Williams
Ranada Williams, Investment Officer

Melissa Huerta
Melissa Huerta, Alternate Investment Officer

Kemya Dean
Kemya Dean, Alternate Investment Officer





EXECUTIVE FINANCIAL REPORT

MAY 2025

Real Estate Recovery Trust Account No. 3058 Investments Holdings Report For the Month of April 2025

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
06/17/2024	748,000.00	732,105.00	745,983.91	1,081.09	747,065.00	8,093.91	U.S. T-Notes, 2.875	06/15/2025
09/16/2024	1,379,000.00	1,372,482.07	1,375,175.43	861.87	1,376,037.30	6,164.28	U.S. T-Notes, 3.500	09/15/2025
12/16/2024	706,000.00	704,340.16	705,751.80	468.83	706,220.63	10,628.79	U.S. T-Notes, 4.000	12/15/2025
03/19/2025	683,000.00	686,491.56	686,681.80	373.51	687,055.31	4,034.43	U.S. T-Notes, 4.625	03/15/2026
Totals	\$ 3,516,000.00	\$ 3,495,418.79	\$ 3,513,592.94	\$ 2,785.30	\$ 3,516,378.24	\$ 28,921.41		

Beginning Cash Balance 04/01/2025:

763,831.98

763,831.98

Receipts:

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

Beginning Balance	Monthly Activity Current Month	Cumulative Totals
	\$ 22,218.77	
	2,846.77	
	351.23	
	17,991.23	
	0.00	
	0.00	
	0.00	

Total Received

\$ 43,408.00

43,408.00

Disbursements:

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

\$ 0.00
0.00
0.00
0.00
101.39

Total Disbursed

\$ 101.39

(101.39)

Ending Cash Balance

807,138.59

Investment Ending Market Value

3,516,378.24

Total Account Balance

4,323,516.83

Reserved for Potential Payments Within 90 Days

(835,000.00)

Ending Account Balance 04/30/2025

\$ 3,488,516.83

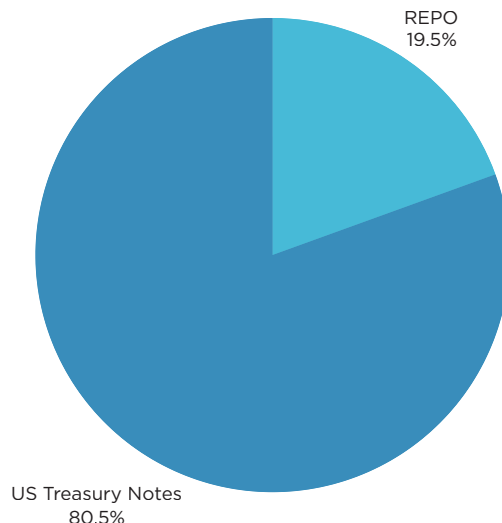
Investment Position: The Fund is capable of meeting all known obligations.

Investment Compliance: The Investment Policy of the Commission has been followed.

Canada O. Williams

Melissa Huerta

Kaya Dean





EXECUTIVE FINANCIAL REPORT

MAY 2025

Real Estate Inspection Recovery Fund No. 0889 (3059) For the Month of May 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	425,132.81	(249.02)	424,883.79	7,846.15	U.S. T-Notes 4.000%	12/15/2025
Totals	\$ 425,000.00	\$ 423,984.20	\$ 425,132.81	\$ (249.02)	\$ 424,883.79	\$ 7,846.15		

Monthly Activity

Payment History

Beginning Cash Balance 05/01/2025

\$ 59,844.47 \$ 59,844.47

Receipts:

Licenses' Remittances to Recovery Fund
Interest Realized (includes accruals)
Treasury Note Semi-Annual Interest
Repayments
Administrative Penalties
Investments Matured

\$ 0.00
226.44
0.00
0.00
2,450.00
0.00

Total Received in Current Month

\$ 2,676.44

Disbursements:

Investments Purchased
Payments from Recovery Fund
* Cash Transfer Trust to Treasury (GR)
Administrative Costs

\$ 0.00
0.00
0.00
20.06

Total Disbursed in Current Month

\$ (20.06)

Ending Cash Balance

\$ 62,500.85

Investment Ending Market Value

\$424,883.79

Total Account Balance

\$487,384.64

Reserved for Potential Payment within 90 Days

(\$12,500.00)

Ending Account Balance 05/31/2025

\$ \$474,884.64

Fiscal Year	Number of Payments	Total Payments
1991 - 2011	47	\$ 336,084.95
2012	2	25,000.00
2013	1	12,500.00
2014	0	0.00
2015	0	0.00
2016	1	2,275.23
2017	2	25,000.00
2018	0	0.00
2019	0	0.00
2020	0	0.00
2020	0	0.00
2021	0	0.00
2022	0	0.00
2023	0	0.00
2024	0	0.00
2025	0	0.00
Total	53	\$ 400,860.18

Investment Position: The Fund is capable of meeting all known obligations.
Investment Compliance: The Investment Policy of the Commission has been followed.

Ranada O. Williams

Ranada Williams, Investment Officer

Melissa Huerta

Melissa Huerta, Alternate Investment Officer

Kemya Dean

Kemya Dean, Alternate Investment Officer

