

**Meeting Minutes**  
**SOUTH DAKOTA REAL ESTATE COMMISSION**  
123 W Missouri Ave  
Pierre, SD 57501  
March 15, 2018 8:30 a.m. CDT

Chairman Ken Cotton called the meeting to order at 8:30 a.m. A quorum was participating.

**Members Participating:** Ryan Wordeman  
Mark Wahlstrom  
Ken Cotton  
Matt Krogman  
Dave Bonde

**Others Participating:** Melissa Miller, Executive Director, SDREC  
Brian Jackson, Compliance Officer, SDREC  
Graham Oey, Staff Attorney, South Dakota Department of Labor  
and Regulation

Miller asked to have complaint 2018-006 added as item 7F to the agenda. Bonde made a motion to amend the agenda to add 7F. Wahlstrom seconded the motion. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Krogman made a motion to approve the January 8, 2018 meeting minutes. Wordeman seconded the motion. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Miller provided a summary of the financials for January 2018 and February 2018.

Wahlstrom made a motion to approve financial reports. Wordeman seconded the motion. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Miller informed the commission the consent agreements for the commission's consideration as item 5 on the agenda had been offered to licensees who failed to maintain errors and omissions insurance or to provide proper notification to the commission of errors and omissions insurance (SDCL 36-21A-119, ARSD 20:69:15:02, 20:69:15:06, 20:69:15:07); performing real estate brokerage activity beyond the month in which a license lapses for non-payment of renewal fees, and/or not filing/completing the required continuing education (SDCL 36-21A-61, 36-21A-62, 36-21A-64); or failure to reconcile a trust account at least monthly (SDCL 36-21A-80). Failure to maintain individual ledger sheets, deposit slips, check registers or bank statements of any trust account. (SDCL 36-21A-82).

Wordeman made a motion to approve the citation program consent agreements. Wahlstrom seconded the motion.

Krogman made a secondary motion for clarification purposes. Wahlstrom seconded the motion. Discussion was held. Krogman withdrew his motion.

Cotton called for a vote on the Wordeman motion. **MOTION PASSED** by unanimous vote.

Applications were discussed with the following action taken:

Applicant 1: Krogman made a motion to deny the application. Seconded by Bonde. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Applicant 2 had requested to personally appear before the commission. The time the applicant was scheduled to appear allowed enough time for the commission to move to agenda item 8.

Miller informed the commission the current application process, on new applicants only, has commission staff obtain a credit report. South Dakota is one of a small number of states which still obtain credit reports on applicants. The cost of the credit check is not paid by the applicant so the commission is paying the cost of each credit report. New applicants are required by SDCL 36-21A-151 to submit fingerprints for a state and federal criminal background check and pay the background check fee. Miller recommended the commission discontinue credit checks on new applicants since criminal background checks are performed.

Krogman made a motion to discontinue credit checks on applicants unless deemed necessary by the Executive Director. Seconded by Wahlstrom. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Applicant 2 arrived at the meeting at the agreed time. At 9:00 a.m. the following entered the meeting:

Paul Hegg, Responsible Broker, Hegg Companies, Sioux Falls  
Peter Hegg, Broker, Hegg Companies, Sioux Falls  
Steve Westra, Chief Operating Officer, Hegg Companies, Sioux Falls  
Dan Nelson, Applicant

Hegg, Hegg, Westra, and Nelson exited the meeting at 9:34 a.m.

Bonde made a motion to enter into Executive Session to consult with legal counsel per SDCL 1-25-2 (3). Seconded by Wahlstrom. Cotton called for a vote. **MOTION PASSED** by unanimous vote. The commission entered into executive session at 9:35 a.m.

Cotton called the commission out of executive session at 9:50 a.m.

Hegg, Hegg, Westra, and Nelson re-entered the meeting at 9:51 a.m.

SDREC Compliance Officer Michelle Metzinger entered the meeting at 9:51 a.m.

Bonde made a motion to approve application 2. Seconded by Wordeman. Cotton called a roll call vote:

Wordeman – Aye, Bonde – Aye, Krogman – Aye, Wahlstrom – Aye, Cotton – Aye.  
**MOTION PASSED.**

Hegg, Hegg, Westra and Nelson exited the meeting at 9:52 a.m.

The commission recessed at 9:52 a.m. and reconvened at 10:00 a.m.

Wordeman made a motion to enter into Executive Session to consult with legal counsel per SDCL 1-25-2 (3). Seconded by Krogman. Cotton called for a vote. **MOTION PASSED** by unanimous vote. The commission entered executive session at 10:00 a.m.

Cotton called the commission out of Executive Session at 10:23 a.m.

Complaint 2018-007: Consent agreement with Patricia Schultz, license number 15569, Hot Springs, SD for violation of ARSD 20:69:10:03.

- a. SCHULTZ shall pay an administrative fine in the amount of \$250.00 to the Commission Office by April 13, 2018

Wahlstrom made a motion to approve the consent agreement. Seconded by Krogman. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Complaint 2018-008: Wordeman made a motion to dismiss the complaint. Seconded by Bonde. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Complaint 2018-009: Bonde made a motion to dismiss the complaint. Seconded by Wordeman. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Complaint 2018-011: Krogman made a motion to approve an Assurance of Voluntary Compliance. Wahlstrom seconded the motion. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Complaint 2018-012: Consent agreement with Karrie Swenson, license number 14252, Chamberlain, SD for violation of SDCL 36-21A-71 (1) (22) (30), 36-21A-130, and 36-21A-140 (2) (5).

- a. SWENSON shall pay an administrative fine in the amount of \$750.00 to the Commission Office within 90 days of the commission signing the agreement; and
- b. SWENSON shall pay for, attend, and successfully complete a minimum 9 hours of education in the areas of limited agency, contract law, and buyer agency. Approved classes are listed on the commission's website as approved education and can be either in classroom or online. Hours do not count toward CE requirements. Hours must be completed within 90 days of the Commission signing the agreement.

Wordeman made a motion to approve the consent agreement. Seconded by Krogman. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Complaint 2018-006: Wahlstrom made a motion to add Wordeman to the investigative committee as the commission representative for complaint 2018-006. Seconded by Krogman. Cotton called for a vote. **MOTION PASSED** by unanimous vote.

Cotton shared a desire brought to him by a licensee pertaining to wind towers or wind farms being added of the Seller's Property Condition Disclosure. Discussion was held with no action taken as the property condition disclosure is prescribed by the South Dakota Legislature.

Jackson informed the commission of wholesaling activity currently being reported by licensees in the Sioux Falls area. Commission staff has been sending unlicensed activity letters to the unlicensed persons as well as the homeowners. Persons who wholesale properties are not exempt from licensure as they meet the definition of real estate broker as defined in SDCL 36-21A-6(6)(11). The commission can file for an injunction in civil court and if the injunction is granted, per SDCL 36-21A-91, the court shall award the commission costs and fees.

Jackson is attending the ARELLO Mid-Year meeting being held April 4-7 in New Orleans, LA. The commission instructed Jackson to speak with other jurisdictions about team regulations and wholesaling activity.

No other business was brought before the commission.

Next Meeting: May 10, 2018 at 1 p.m. in Pierre

Meeting Adjourned 10:55 a.m.

AGENCY: 10 LABOR & REGULATION  
BUDGET UNIT: 1037 REAL ESTATE COMMISSION

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103700069901	1140000	337,009.35	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	100,000.00	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			437,009.35	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			437,009.35	DR **	
BUDGET UNIT TOTAL 1037			437,009.35	DR ***	

BUDGET UNIT# 1037

AS OF: 03/31/2018  
FY YEAR REMAINING: 25.2%  
PAY DAYS REMAINING: 5

DATE 03/31/2018

BUDGET UNIT# NAME REAL ESTATE COMMISSION

COMP	ORIGINAL APPROPRIATION	APPROPRIATION TRANSFERS	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	YEAR-TO-DATE EXPENDITURES	AVAILABLE APPROPRIATIONS	CASH BALANCE
6503-I	580,357.00	0.00	0.00	13,399.75	333,285.37	233,671.88	437,009.35
BUDGETED TOT	580,357.00	0.00	0.00	13,399.75	333,285.37	233,671.88	
ALL COMP TOT	580,357.00	0.00	0.00	13,399.75	333,285.37	233,671.88	
TOTAL BUDGETED:							

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	269,919.00	0.00	0.00	31,950.84	200,487.67	69,431.33	25.7
5102 EMPLOYEE BENEFITS	79,288.00	0.00	0.00	10,445.08	62,531.39	16,756.61	21.1
5203 TRAVEL	37,350.00	0.00	0.00	1,002.88	13,436.80	23,913.20	64.0
5204 CONTRACTUAL SVCS	160,185.00	0.00	13,399.75	3,726.76	41,738.18	105,047.07	65.6
5205 SUPPLIES & MATRLS	31,300.00	0.00	0.00	497.35	13,844.33	17,455.67	55.8
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	1,247.00	1,068.00	46.1
TOTALS	580,357.00	0.00	13,399.75	47,622.91	333,285.37	233,671.88	40.3

BREAKOUT BY COMPANY:

COMPANY	6503-I	TOT
5101000 EMPLOYEE SALARIES	269,919.00	269,919.00
5102000 EMPLOYEE BENEFITS	79,288.00	79,288.00
5203000 TRAVEL	37,350.00	37,350.00
5204000 CONTRACTUAL SVCS	160,185.00	160,185.00
5205000 SUPPLIES & MATRLS	31,300.00	31,300.00
5207000 CAPITAL OUTLAY	2,315.00	2,315.00
PS SUBTOTALS	349,207.00	349,207.00
OE SUBTOTALS	231,150.00	231,150.00
COMPANY 6503-I	TOT	580,357.00

STATE OF SOUTH DAKOTA  
 REVENUE SUMMARY BY BUDGET UNIT  
 FOR PERIOD ENDING: 03/31/2018

AGENCY BUDGET UNIT	10 1037	LABOR & REGULATION REAL ESTATE COMMISSION					
CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE		
COMPANY NO	6503						
COMPANY NAME	PROFESSIONAL & LICENSING BOARDS						
103700069901	6503	4293700	RESIDENT RENTAL AGENTS	.00	2,980.00		
103700069901	6503	4293701	AUCTIONEER	225.00	225.00		
103700069901	6503	4293702	BROKER	2,700.00	36,915.00		
103700069901	6503	4293703	HOME INSPECTORS	.00	3,225.00		
103700069901	6503	4293704	PROPERTY MANAGER	.00	3,600.00		
103700069901	6503	4293705	SALES AGENTS	.00	1,575.00		
103700069901	6503	4293706	TIMESHARE AGENTS	.00	1,125.00		
103700069901	6503	4293707	FIRMS	500.00	6,715.00		
103700069901	6503	4293708	CONDOMINIUMS	550.00	6,753.33		
103700069901	6503	4293710	TIMESHARE PROJECTS	.00	1,370.00		
103700069901	6503	4293711	EDUCATIONAL COURSES	1,440.00	12,340.00		
103700069901	6503	4293712	ADDITIONAL LICENSES	.00	1,635.00		
103700069901	6503	4293713	CHANGE OF ADDRESS	495.00	5,955.00		
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	90.00	1,830.00		
103700069901	6503	4293715	LATE RENEWAL FEES	1,000.00	9,860.00		
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	50.00-	3,000.00		
103700069901	6503	4293718	RENEWAL AUCTIONEER	.00	6,500.00		
103700069901	6503	4293719	RENEWAL BROKER	1,750.00-	177,750.00		
103700069901	6503	4293720	HOME INSPECTION RENEWAL	.00	5,200.00		
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	125.00	10,875.00		
103700069901	6503	4293722	RENEWAL SALES AGENTS	250.00	17,500.00		
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	.00	1,125.00		
103700069901	6503	4293724	RENEWAL FIRMS	500.00	35,625.00		
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	125.00-	6,125.00		

AGENCY 10 LABOR & REGULATION  
 BUDGET UNIT 1037 REAL ESTATE COMMISSION

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	30.00-	7,350.00	
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	5,920.00	367,153.33	*
ACCT: 42			LICENSES, PERMITS & FEES	5,920.00	367,153.33	**
103700069901	6503	4393003	MISC FINES & PENALTIES	5,550.00	18,062.38	
ACCT: 4393			PENALTIES (NON-GOVERNMENTAL)	5,550.00	18,062.38	*
ACCT: 43			FINES, FORFEITS & PENALTIES	5,550.00	18,062.38	**
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	.00	96.00	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	150.00	7,105.00	
ACCT: 4596				150.00	7,201.00	*
ACCT: 45			CHARGES FOR SALES & SERVICES	150.00	7,201.00	**
103700069901	6503	4920045	NONOPERATING REVENUES	.00	5,250.40	
ACCT: 4920			NONOPERATING REVENUE	.00	5,250.40	*
ACCT: 49			OTHER REVENUE	.00	5,250.40	**
CNTR: 103700069901				11,620.00	397,667.11	***
COMP: 6503				11,620.00	397,667.11	****
B UNIT: 1037				11,620.00	397,667.11	*****



**Revenue Report Ending 3/31/18**

(Additional Report)

<b>Description</b>	<b>Budgeted</b>	<b>Current</b>	<b>Rev. to be Rec</b>	<b>YTD</b>	<b>PCT Rec.</b>
Residential Rental Agents	3,000	0	20	2,980	99
Auctioneer	450	225	225	225	50
Broker	65,000	2,700	28,085	36,915	57
Home Inspectors	4,000	0	775	3,225	81
Property Manager	6,000	0	2,400	3,600	60
Sales Agents	2,000	0	425	1,575	79
Timeshare Agents	1,000	0	(125)	1,125	113
Firms	7,500	500	785	6,715	90
Condominiums	7,000	550	246.67	6,753.33	96
Timeshare Projects	6,000	0	4,630	1,370	23
Educational Courses	14,000	1,440	1,660	12,340	88
Additional Licenses	2,000	0	365	1,635	82
Change of Address	7,000	495	1,045	5,955	85
Certificate of Licensure	3,000	90	1,170	1,830	61
Late Renewal Fees	9,000	1,000	(860)	9,860	110
Renewal Res Rental Agents	3,000	-50	0	3,000	100
Renewal Auctioneer	5,000	0	(1,500)	6,500	130
Renewal Broker	185,500	-1,750	7,750	177,750	96
Home Inspection Renewal	5,000	0	(200)	5,200	104
Renewal Property Manager	9,000	125	(1,875)	10,875	121
Renewal Sales Agents	15,000	250	(2,500)	17,500	117
Renewal Timeshare Agents	1,000	0	(125)	1,125	113
Renewal Firms	38,000	500	2,375	35,625	94
Renewal Timeshare Project	7,000	-125	875	6,125	88
Renewal Additional Licenses	4,000	-30	(3,350)	7,350	185
Misc. Fines, Penalties and NO Rev	15,000	5,550	(3,062.38)	23,312.78	155
Interest Earned	7,350	0	7,350	0	
License Law Books Sold	1,500	0	1,404	96	6
Directories/Guide Sold	9,000	150	1,895	7,105	79
Mailing Labels Sold	5,500	0	5,500	0	
Investigation Reimbursement	2,000	0	2,000	0	
	449,800	11,620	70,980.67 (18,847.78)	397,667.11	88

AGENCY: 10 LABOR & REGULATION  
BUDGET UNIT: 1037 REAL ESTATE COMMISSION

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103700069901	1140000	345,190.46	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	100,000.00	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			445,190.46	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			445,190.46	DR **	
BUDGET UNIT TOTAL 1037			445,190.46	DR ***	

AGENCY 10 LABOR & REGULATION  
BUDGET UNIT 1037 REAL ESTATE COMMISSION

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
COMPANY NO 6503 COMPANY NAME PROFESSIONAL & LICENSING BOARDS					
103700069901	6503	4293700	RESIDENT RENTAL AGENTS	540.00	3,520.00
103700069901	6503	4293701	AUCTIONEER	205.00	430.00
103700069901	6503	4293702	BROKER	17,160.00	54,075.00
103700069901	6503	4293703	HOME INSPECTORS	920.00	4,145.00
103700069901	6503	4293704	PROPERTY MANAGER	1,105.00	4,705.00
103700069901	6503	4293705	SALES AGENTS	1,085.00	2,660.00
103700069901	6503	4293706	TIMESHARE AGENTS	450.00	1,575.00
103700069901	6503	4293707	FIRMS	1,710.00	8,425.00
103700069901	6503	4293708	CONDOMINIUMS	557.33	7,310.66
103700069901	6503	4293710	TIMESHARE PROJECTS	1,000.00	2,370.00
103700069901	6503	4293711	EDUCATIONAL COURSES	2,545.00	14,885.00
103700069901	6503	4293712	ADDITIONAL LICENSES	120.00	1,755.00
103700069901	6503	4293713	CHANGE OF ADDRESS	2,520.00	8,475.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	105.00	1,935.00
103700069901	6503	4293715	LATE RENEWAL FEES	.00	9,860.00
103700069901	6503	4293716	BUSINESS LICENSE	105.00	105.00
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	.00	3,000.00
103700069901	6503	4293718	RENEWAL AUCTIONEER	.00	6,500.00
103700069901	6503	4293719	RENEWAL BROKER	.00	177,750.00
103700069901	6503	4293720	HOME INSPECTION RENEWAL	.00	5,200.00
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	.00	10,875.00
103700069901	6503	4293722	RENEWAL SALES AGENTS	.00	17,500.00
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	.00	1,125.00
103700069901	6503	4293724	RENEWAL FIRMS	.00	35,625.00

STATE OF SOUTH DAKOTA  
 REVENUE SUMMARY BY BUDGET UNIT  
 FOR PERIOD ENDING: 04/30/2018

AGENCY BUDGET CENTER	UNIT	1037	LABOR & REGULATION REAL ESTATE COMMISSION	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	.00	6,125.00		
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	.00	7,350.00		
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	30,127.33	397,280.66	*	
ACCT: 42			LICENSES, PERMITS & FEES	30,127.33	397,280.66	**	
103700069901	6503	4393003	MISC FINES & PENALTIES	2,291.85	20,354.23		
ACCT: 4393			PENALTIES (NON-GOVERNMENTAL)	2,291.85	20,354.23	*	
ACCT: 43			FINES, FORFEITS & PENALTIES	2,291.85	20,354.23	**	
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	8.00	104.00		
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	1,235.00	8,340.00		
ACCT: 4596				1,243.00	8,444.00	*	
ACCT: 45			CHARGES FOR SALES & SERVICES	1,243.00	8,444.00	**	
103700069901	6503	4920045	NONOPERATING REVENUES	.00	5,250.40		
ACCT: 4920			NONOPERATING REVENUE	.00	5,250.40	*	
ACCT: 49			OTHER REVENUE	.00	5,250.40	**	
CNTR: 103700069901				33,662.18	431,329.29	***	
COMP: 6503				33,662.18	431,329.29	****	
B UNIT: 1037				33,662.18	431,329.29	*****	

BUDGET UNIT 1037

AS OF: 04/30/2018  
FY YEAR REMAINING: 17.0%  
PAY DAYS REMAINING: 4

DATE 04/28/2018

CENTER NAME REAL ESTATE COMMISSION

COMP	ORIGINAL APPROPRIATION	APPROPRIATION TRANSFERS	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	MONTHLY EXPENDITURES	YEAR-TO-DATE APPROPRIATIONS	AVAILABLE	CASH BALANCE
6503-I	580,357.00	4,762.00	0.00	9,396.50	358,766.44	216,956.06	445,190.46	
BUDGETED TOT	580,357.00	4,762.00	0.00	9,396.50	358,766.44	216,956.06		
ALL COMP TOT	580,357.00	4,762.00	0.00	9,396.50	358,766.44	216,956.06		

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	269,919.00	0.00	0.00	8,566.23	209,053.90	60,865.10	22.5
5102 EMPLOYEE BENEFITS	83,868.00	0.00	0.00	3,254.72	65,786.11	18,081.89	21.6
5203 TRAVEL	37,350.00	0.00	0.00	3,133.62	16,570.42	20,779.58	55.6
5204 CONTRACTUAL SVCS	160,367.00	0.00	9,396.50	7,925.55	49,663.73	101,306.77	63.2
5205 SUPPLIES & MATRLS	31,300.00	0.00	0.00	600.95	14,445.28	16,854.72	53.8
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	2,000.00	3,247.00	932.00-	0.0
TOTALS	585,119.00	0.00	9,396.50	25,481.07	358,766.44	216,956.06	37.1

BREAKOUT BY COMPANY:

COMPANY	PROFESSIONAL & LICENSING BOARDS	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
6503-I	269,919.00	0.00	0.00	0.00	8,566.23	209,053.90	60,865.10	22.5
6503-I	83,868.00	0.00	0.00	0.00	3,254.72	65,786.11	18,081.89	21.6
6503-I	37,350.00	0.00	0.00	0.00	3,133.62	16,570.42	20,779.58	55.6
6503-I	160,367.00	0.00	9,396.50	9,396.50	7,925.55	49,663.73	101,306.77	63.2
6503-I	31,300.00	0.00	0.00	0.00	600.95	14,445.28	16,854.72	53.8
6503-I	2,315.00	0.00	0.00	0.00	2,000.00	3,247.00	932.00-	0.0
PS SUBTOTALS	353,787.00	0.00	0.00	0.00	11,820.95	274,840.01	78,946.99	22.3
OE SUBTOTALS	231,332.00	0.00	9,396.50	9,396.50	13,660.12	83,926.43	138,009.07	59.7
COMPANY 6503-I TOT	585,119.00	0.00	9,396.50	25,481.07	358,766.44	216,956.06	37.1	

**Revenue Report Ending 4/30/18**

(Additional Report)

<b>Description</b>	<b>Budgeted</b>	<b>Current</b>	<b>Rev. to be Rec</b>	<b>YTD</b>	<b>PCT Rec.</b>
Residential Rental Agents	3,000	540	(520)	3,520	117
Auctioneer	450	0	225	225	50
Broker	65,000	17,160	10,925	54,075	83
Home Inspectors	4,000	920	(145)	4,145	83
Property Manager	6,000	1,105	1,295	4,705	78
Sales Agents	2,000	1,085	(660)	2,660	133
Timeshare Agents	1,000	450	(575)	1,575	158
Firms	7,500	1,710	(925)	8,425	112
Condominiums	7,000	557.33	(310.66)	7,310.66	104
Timeshare Projects	6,000	1,000	3,630	2,370	40
Educational Courses	14,000	2,545	(855)	14,855	106
Additional Licenses	2,000	120	245	1,755	88
Change of Address	7,000	2,520	(1,435)	8,435	121
Certificate of Licensure	3,000	210	960	2,040	68
Late Renewal Fees	9,000	1,080	(940)	9,940	110
Renewal Res Rental Agents	3,000	0	0	3,000	100
Renewal Auctioneer	5,000	125	(1,625)	6,625	133
Renewal Broker	185,500	0	7,750	177,750	96
Home Inspection Renewal	5,000	0	(200)	5,200	104
Renewal Property Manager	9,000	0	(1,875)	10,875	121
Renewal Sales Agents	15,000	0	(2,500)	17,500	117
Renewal Timeshare Agents	1,000	0	(125)	1,125	113
Renewal Firms	38,000	0	2,375	35,625	94
Renewal Timeshare Project	7,000	0	875	6,125	88
Renewal Additional Licenses	4,000	0	(3,350)	7,350	185
Misc. Fines, Penalties and NO Rev	15,000	2,291.85	(10,604.63)	25,604.63	171
Interest Earned	7,350	0	7,350	0	
License Law Books Sold	1,500	8	1,396	104	7
Directories/Guide Sold	9,000	1,235	660	8,340	93
Mailing Labels Sold	5,500	0	5,500	0	
<u>Investigation Reimbursement</u>	<u>2,000</u>	<u>0</u>	<u>2,000</u>	<u>0</u>	
	449,800	33,662.18	45,186 (26,645.29)	431,329.29	96