

Proposed Agenda
SOUTH DAKOTA REAL ESTATE COMMISSION
217 West Missouri Ave., Pierre, SD 57501
Wednesday, May 10, 2023, 9:30 a.m. CDT
Via [Microsoft Teams](#)
Or call 1-605-679-7263 / Meeting ID 944 359 249#

1. Call to Order
2. Approval of Agenda and Approval of the April 5, 2023 Agenda (due to a typo)
3. Public Comment
4. Minutes of the April 5, 2023, Meeting
5. Financial Reports –March and April 2023
6. Complaints - Executive Session (pursuant to SDCL 1-25-2, to review disciplinary cases)
 - A. 2022-085
7. Other Business
8. Next Meeting - July 12-13
9. Adjourn

STATE OF SOUTH DAKOTA
CASH CENTER BALANCES
AS OF: 03/31/2023AGENCY: 10 LABOR & REGULATION
BUDGET UNIT: 1037 REAL ESTATE COMMISSION - INFO

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	1037000699BA	1140000	22,057.02	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	662,807.43	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	100,883.51	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			741,633.92	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			741,633.92	DR **	
BUDGET UNIT TOTAL 1037			741,633.92	DR ***	

BA20JB61

AVAILABLE FUNDS
 AS OF: 03/31/2023
 FY YEAR REMAINING: 25.2%
 PAY DAYS REMAINING: 5

MONTHLY

PAGE 204

BUDGET UNIT 1037

DATE 04/01/2023

CENTER NAME REAL ESTATE COMMISSION - INFO

COMP	ORIGINAL APPROPRIATION	APPROPRIATION TRANSFERS	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	YEAR-TO-DATE EXPENDITURES	AVAILABLE APPROPRIATIONS	CASH BALANCE
6503-I	660,348.00	0.00	0.00	16,471.98	289,835.93	354,040.09	763,690.94
BUDGETED TOT	660,348.00	0.00	0.00	16,471.98	289,835.93	354,040.09	
ALL COMP TOT	660,348.00	0.00	0.00	16,471.98	289,835.93	354,040.09	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	EXPENDITURES MONTHLY	EXPENDITURES YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	327,506.00	0.00	0.00	30,506.41	186,273.78	141,232.22	43.1
5102 EMPLOYEE BENEFITS	95,015.00	0.00	0.00	9,913.51	57,513.33	37,501.67	39.5
5203 TRAVEL	40,407.00	0.00	0.00	0.00	2,573.86	37,833.14	93.6
5204 CONTRACTUAL SVCS	168,605.00	0.00	16,471.98	6,365.39	33,791.79	118,341.23	70.2
5205 SUPPLIES & MATRLS	26,500.00	0.00	0.00	1,380.36	4,299.71	22,200.29	83.8
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	5,196.61	2,881.61-	0.0
5208 OTHER	0.00	0.00	0.00	0.00	186.85	186.85-	0.0
TOTALS	660,348.00	0.00	16,471.98	48,165.67	289,835.93	354,040.09	53.6

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

5101000 EMPLOYEE SALARIES	327,506.00	0.00	0.00	30,506.41	186,273.78	141,232.22	43.1
5102000 EMPLOYEE BENEFITS	95,015.00	0.00	0.00	9,913.51	57,513.33	37,501.67	39.5
5203000 TRAVEL	40,407.00	0.00	0.00	0.00	2,573.86	37,833.14	93.6
5204000 CONTRACTUAL SVCS	168,605.00	0.00	16,471.98	6,365.39	33,791.79	118,341.23	70.2
5205000 SUPPLIES & MATRLS	26,500.00	0.00	0.00	1,380.36	4,299.71	22,200.29	83.8
5207000 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	5,196.61	2,881.61-	0.0
5208000 OTHER	0.00	0.00	0.00	0.00	186.85	186.85-	0.0
PS SUBTOTALS	422,521.00	0.00	0.00	40,419.92	243,787.11	178,733.89	42.3
OE SUBTOTALS	237,827.00	0.00	16,471.98	7,745.75	46,048.82	175,306.20	73.7
COMPANY 6503-I TOT	660,348.00	0.00	16,471.98	48,165.67	289,835.93	354,040.09	53.6

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 03/31/2023

AGENCY 10 LABOR & REGULATION
 BUDGET UNIT 1037 REAL ESTATE COMMISSION - INFO

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
COMPANY NO 6503					
COMPANY NAME		PROFESSIONAL & LICENSING BOARDS			
103700069901	6503	4293700	RESIDENT RENTAL AGENTS	195.00	3,615.00
103700069901	6503	4293702	BROKER	7,425.00	44,325.00
103700069901	6503	4293703	HOME INSPECTORS	200.00	800.00
103700069901	6503	4293704	PROPERTY MANAGER	900.00	9,000.00
103700069901	6503	4293705	SALES AGENTS	1,575.00	5,625.00
103700069901	6503	4293707	FIRMS	1,200.00	12,425.00
103700069901	6503	4293708	CONDOMINIUMS	.00	1,039.00
103700069901	6503	4293710	TIMESHARE PROJECTS	.00	6,350.00
103700069901	6503	4293711	EDUCATIONAL COURSES	2,525.00	12,780.00
103700069901	6503	4293712	ADDITIONAL LICENSES	270.00	2,190.00
103700069901	6503	4293713	CHANGE OF ADDRESS	1,635.00	8,805.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	420.00	2,565.00
103700069901	6503	4293715	LATE RENEWAL FEES	1,260.00	17,820.00
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	.00	3,150.00
103700069901	6503	4293718	RENEWAL AUCTIONEER	.00	2,375.00
103700069901	6503	4293719	RENEWAL BROKER	2,125.00	189,625.00
103700069901	6503	4293720	HOME INSPECTION RENEWAL	.00	4,600.00
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	.00	11,875.00
103700069901	6503	4293722	RENEWAL SALES AGENTS	.00	14,125.00
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	.00	80.00
103700069901	6503	4293724	RENEWAL FIRMS	250.00	36,830.00
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	.00	4,250.00
103700069901	6503	4293726	RENEWAL ADDITONAL LICENS	30.00	4,320.00
ACCT:	4293	BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)		20,010.00	398,569.00

*

STATE OF SOUTH DAKOTA
REVENUE SUMMARY BY BUDGET UNIT
FOR PERIOD ENDING: 03/31/2023

AGENCY 10 LABOR & REGULATION
BUDGET UNIT 1037 REAL ESTATE COMMISSION - INFO

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
ACCT: 42		LICENSES, PERMITS & FEES		20,010.00	398,569.00	**
103700069901	6503	4393003	MISC FINES & PENALTIES	2,400.00	4,783.49	
ACCT: 4393		PENALTIES (NON-GOVERNMENTAL)		2,400.00	4,783.49	*
ACCT: 43		FINES, FORFEITS & PENALTIES		2,400.00	4,783.49	**
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	34.00	444.00	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	1,290.00	8,190.00	
ACCT: 4596				1,324.00	8,634.00	*
ACCT: 45		CHARGES FOR SALES & SERVICES		1,324.00	8,634.00	**
103700069901	6503	4920045	NONOPERATING REVENUES	.00	3,903.38	
ACCT: 4920		NONOPERATING REVENUE		.00	3,903.38	*
ACCT: 49		OTHER REVENUE		.00	3,903.38	**
CNTR: 103700069901				23,734.00	415,889.87	***
103700069902	6503	4920045	NONOPERATING REVENUES	.00	883.51	
ACCT: 4920		NONOPERATING REVENUE		.00	883.51	*
ACCT: 49		OTHER REVENUE		.00	883.51	**
CNTR: 103700069902				.00	883.51	***
COMP: 6503				23,734.00	416,773.38	****
B UNIT: 1037				23,734.00	416,773.38	*****

Revenue Report Ending 03/31/23

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	3,000	195	(615)	3,615	120
Broker	62,000	7,425	17,675	44,325	71
Home Inspectors	4,000	200	3,200	800	20
Property Manager	9,000	900	0	9,000	100
Sales Agents	6,000	1,575	375	5,625	93
Firms	12,000	1,200	(425)	12,425	103
Condominiums	17,000	0	15,961	1,039	06
Timeshare Projects	5,000	0	(1,350)	6,350	127
Educational Courses	15,000	2,525	2,220	12,780	85
Additional Licenses	3,000	270	810	2,190	73
Change of Address	9,000	1,635	195	8,805	97
Certificate of Licensure	4,000	420	1,435	2,565	64
Late Renewal Fees	20,000	1,260	2,180	17,820	89
Renewal Res Rental Agents	3,500	0	350	3,150	90
Renewal Auctioneer	3,000	0	625	2,375	79
Renewal Broker	185,000	2,125	(4,625)	189,625	102
Home Inspection Renewal	6,000	0	1,400	4,600	76
Renewal Property Manager	12,000	0	125	11,875	99
Renewal Sales Agents	14,000	0	(125)	14,125	101
Renewal Timeshare Agents	500	0	420	80	16
Renewal Firms	45,000	250	8,170	36,830	82
Renewal Timeshare Project	6,500	0	2,250	4,250	65
Renewal Additional Licenses	3,500	30	(820)	4,320	123
Misc. Fines, Penalties and NO Rev	25,000	2,400	15,429.62	9,570.38	38
Interest Earned					
License Law Books Sold	2,000	34	1,556	444	22
Directories/Lists Sold	10,000	1,290	1,810	8,190	82
	485,000	23,734	76,186.62 (7,960)	416,773.38	86

STATE OF SOUTH DAKOTA
CASH CENTER BALANCES
AS OF: 04/30/2023AGENCY: 10 LABOR & REGULATION
BUDGET UNIT: 1037 REAL ESTATE COMMISSION - INFO

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	1037000699BA	1140000	25,207.54	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	655,704.97	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	100,883.51	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			731,380.94	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			731,380.94	DR **	
BUDGET UNIT TOTAL 1037			731,380.94	DR ***	

BA20JB61

AVAILABLE FUNDS
 AS OF: 04/30/2023
 FY YEAR REMAINING: 17.0%
 PAY DAYS REMAINING: 4

MONTHLY

PAGE 204

BUDGET UNIT 1037

DATE 04/29/2023

CENTER NAME REAL ESTATE COMMISSION - INFO

COMP	ORIGINAL APPROPRIATION	APPROPRIATION TRANSFERS	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	YEAR-TO-DATE EXPENDITURES	AVAILABLE APPROPRIATIONS	CASH BALANCE
6503-I	660,348.00	39,369.00-	0.00	13,946.32	307,229.24	299,803.44	756,588.48
BUDGETED TOT	660,348.00	39,369.00-	0.00	13,946.32	307,229.24	299,803.44	
ALL COMP TOT	660,348.00	39,369.00-	0.00	13,946.32	307,229.24	299,803.44	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	EXPENDITURES MONTHLY	EXPENDITURES YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	297,456.00	0.00	0.00	10,650.64	196,924.42	100,531.58	33.8
5102 EMPLOYEE BENEFITS	84,942.00	0.00	0.00	3,340.01	60,853.34	24,088.66	28.4
5203 TRAVEL	40,407.00	0.00	0.00	0.00	2,573.86	37,833.14	93.6
5204 CONTRACTUAL SVCS	169,359.00	0.00	13,946.32	3,243.57	37,035.36	118,377.32	69.9
5205 SUPPLIES & MATRLS	26,500.00	0.00	0.00	159.09	4,458.80	22,041.20	83.2
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	5,196.61	2,881.61-	0.0
5208 OTHER	0.00	0.00	0.00	0.00	186.85	186.85-	0.0
TOTALS	620,979.00	0.00	13,946.32	17,393.31	307,229.24	299,803.44	48.3

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

5101000 EMPLOYEE SALARIES	297,456.00	0.00	0.00	10,650.64	196,924.42	100,531.58	33.8
5102000 EMPLOYEE BENEFITS	84,942.00	0.00	0.00	3,340.01	60,853.34	24,088.66	28.4
5203000 TRAVEL	40,407.00	0.00	0.00	0.00	2,573.86	37,833.14	93.6
5204000 CONTRACTUAL SVCS	169,359.00	0.00	13,946.32	3,243.57	37,035.36	118,377.32	69.9
5205000 SUPPLIES & MATRLS	26,500.00	0.00	0.00	159.09	4,458.80	22,041.20	83.2
5207000 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	5,196.61	2,881.61-	0.0
5208000 OTHER	0.00	0.00	0.00	0.00	186.85	186.85-	0.0
PS SUBTOTALS	382,398.00	0.00	0.00	13,990.65	257,777.76	124,620.24	32.6
OE SUBTOTALS	238,581.00	0.00	13,946.32	3,402.66	49,451.48	175,183.20	73.4
COMPANY 6503-I TOT	620,979.00	0.00	13,946.32	17,393.31	307,229.24	299,803.44	48.3

STATE OF SOUTH DAKOTA
REVENUE SUMMARY BY BUDGET UNIT
FOR PERIOD ENDING: 04/30/2023

AGENCY 10 LABOR & REGULATION
BUDGET UNIT 1037 REAL ESTATE COMMISSION - INFO

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
COMPANY NO 6503					
COMPANY NAME PROFESSIONAL & LICENSING BOARDS					
103700069901	6503	4293700	RESIDENT RENTAL AGENTS	600.00	4,215.00
103700069901	6503	4293702	BROKER	1,350.00	45,675.00
103700069901	6503	4293703	HOME INSPECTORS	.00	800.00
103700069901	6503	4293704	PROPERTY MANAGER	1,575.00	10,575.00
103700069901	6503	4293705	SALES AGENTS	450.00	6,075.00
103700069901	6503	4293707	FIRMS	900.00	13,325.00
103700069901	6503	4293708	CONDOMINIUMS	.00	1,039.00
103700069901	6503	4293710	TIMESHARE PROJECTS	1,000.00	7,350.00
103700069901	6503	4293711	EDUCATIONAL COURSES	525.00	13,305.00
103700069901	6503	4293712	ADDITIONAL LICENSES	120.00	2,310.00
103700069901	6503	4293713	CHANGE OF ADDRESS	285.00	9,090.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	135.00	2,700.00
103700069901	6503	4293715	LATE RENEWAL FEES	600.00	18,420.00
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	.00	3,150.00
103700069901	6503	4293718	RENEWAL AUCTIONEER	.00	2,375.00
103700069901	6503	4293719	RENEWAL BROKER	750.00	190,375.00
103700069901	6503	4293720	HOME INSPECTION RENEWAL	.00	4,600.00
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	.00	11,875.00
103700069901	6503	4293722	RENEWAL SALES AGENTS	.00	14,125.00
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	.00	80.00
103700069901	6503	4293724	RENEWAL FIRMS	125.00	36,955.00
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	.00	4,250.00
103700069901	6503	4293726	RENEWAL ADDITONAL LICENS	30.00	4,350.00
ACCT:	4293	BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)		8,445.00	407,014.00

*

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 04/30/2023

AGENCY 10 LABOR & REGULATION
 BUDGET UNIT 1037 REAL ESTATE COMMISSION - INFO

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
ACCT: 42		LICENSES, PERMITS & FEES		8,445.00	407,014.00	**
103700069901	6503	4393003	MISC FINES & PENALTIES	.00	4,783.49	
ACCT: 4393		PENALTIES (NON-GOVERNMENTAL)		.00	4,783.49	*
ACCT: 43		FINES, FORFEITS & PENALTIES		.00	4,783.49	**
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	300.00	744.00	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	.00	8,190.00	
ACCT: 4596				300.00	8,934.00	*
ACCT: 45		CHARGES FOR SALES & SERVICES		300.00	8,934.00	**
103700069901	6503	4920045	NONOPERATING REVENUES	.00	3,903.38	
ACCT: 4920		NONOPERATING REVENUE		.00	3,903.38	*
ACCT: 49		OTHER REVENUE		.00	3,903.38	**
CNTR: 103700069901				8,745.00	424,634.87	***
103700069902	6503	4920045	NONOPERATING REVENUES	.00	883.51	
ACCT: 4920		NONOPERATING REVENUE		.00	883.51	*
ACCT: 49		OTHER REVENUE		.00	883.51	**
CNTR: 103700069902				.00	883.51	***
COMP: 6503				8,745.00	425,518.38	****
B UNIT: 1037				8,745.00	425,518.38	*****

Revenue Report Ending 04/30/23

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	3,000	600	(1,215)	4,215	140
Broker	62,000	1,350	16,325	45,675	73
Home Inspectors	4,000	0	3,200	800	20
Property Manager	9,000	1,575	(1,575)	10,575	117
Sales Agents	6,000	450	(75)	6,075	101
Firms	12,000	900	(1,325)	13,325	111
Condominiums	17,000	0	15,961	1,039	06
Timeshare Projects	5,000	1,000	(2,350)	7,350	147
Educational Courses	15,000	525	1,695	13,305	88
Additional Licenses	3,000	120	690	2,310	77
Change of Address	9,000	285	(90)	9,090	101
Certificate of Licensure	4,000	135	1,300	2,700	67
Late Renewal Fees	20,000	600	1,580	18,420	92
Renewal Res Rental Agents	3,500	0	350	3,150	90
Renewal Auctioneer	3,000	0	625	2,375	79
Renewal Broker	185,000	750	(5,375)	190,375	103
Home Inspection Renewal	6,000	0	1,400	4,600	76
Renewal Property Manager	12,000	0	125	11,875	99
Renewal Sales Agents	14,000	0	(125)	14,125	101
Renewal Timeshare Agents	500	0	420	80	16
Renewal Firms	45,000	125	8,045	36,955	82
Renewal Timeshare Project	6,500	0	2,250	4,250	65
Renewal Additional Licenses	3,500	30	(850)	4,350	124
Misc. Fines, Penalties and NO Rev	25,000	0	15,429.62	9,570.38	38
Interest Earned					
License Law Books Sold	2,000	300	1,256	744	37
Directories/Lists Sold	10,000	0	1,810	8,190	82
	485,000	8,445	72,461.62 (12,980)	425,518.38	88