

SOUTH DAKOTA REAL ESTATE COMMISSION
TELEPHONIC MEETING
NOVEMBER 19, 2015
221 WEST CAPITOL, STE 101
PIERRE, SOUTH DAKOTA

9:30 A.M. CST, November 19, 2015 – Conference Room – Real Estate Commission

1. Call to Order
2. Roll Call
3. Approval of Agenda
4. Minutes of September 23, 2015 Meeting
5. Financial Reports - September & October 2015
6. Approval of Consent Agreements
7. Approval/Denial of Applications
8. Complaints
 - A. 2016-003
9. Future Meeting Dates
10. Other Business
11. Next Meeting - January 13 & 14, 2016
12. Adjourn

SOUTH DAKOTA REAL ESTATE COMMISSION
KNEIP BUILDING
SEPTEMBER 23, 2015
700 GOVERNORS DR
PIERRE, SOUTH DAKOTA

The South Dakota Real Estate Commission convened at 8:30 a.m. on September 23, 2015. Present for the meeting were Chairman David Bonde and Commission members Kenneth Cotton, Matt Krogman, Mark Wahlstrom and Ryan Wordeman. Also present were executive director Melissa Miller, licensing program administrator Norma Schilling, Department of Labor and Regulation legal counsel Aaron Arnold and compliance officer Brian Jackson.

Motion by Wahlstrom, seconded by Krogman, to approve the agenda as presented. Motion carried.

Motion by Cotton, seconded by Wordeman, to approve the minutes of the July 15, 2015 meeting. Motion carried.

Motion by Krogman, seconded by Wordeman, to approve the financial reports for July & August 2015. Motion carried.

Motion by Cotton, seconded by Wahlstrom, to table the residential rental agent application of applicant No. 1 until further information is received showing payments are being made on the judgments or judgments have been satisfied. Motion carried.

Motion by Wahlstrom, seconded by Wordeman, to approve the broker associate application of applicant No. 2. Motion carried.

Compliance officer Michelle Metzinger joined the meeting at 8:50 a.m.

Motion by Wahlstrom, seconded by Cotton, to table the residential rental agent application of applicant No. 3 until further information is received regarding judgement. Motion carried.

Motion by Krogman, seconded by Wordeman, to proceed to a formal hearing in Complaint 2015-072. Motion carried.

Motion by Wahlstrom, to have legal counsel negotiate a consent agreement with the respondents. Motion died for lack of a second. Motion by Krogman, second by Wordeman, to dismiss Complaint 2015-075 with a letter of admonishment to the respondents. Motion carried with Wahlstrom and Bonde voting "Nay".

Motion by Wahlstrom, seconded by Wordeman, to dismiss Complaint 2015-076. Motion carried.

Motion by Wahlstrom, seconded by Cotton, to have legal counsel negotiate a consent agreement with the respondent in Complaint 2016.001. Motion carried.

Discussion was held regarding the language used in consent agreements.

The executive director informed the Commission that the contract has been put in place for the property manager exam.

The executive director informed the Commission that the Commission on Gaming will be moving out of our location the end of October and the Cosmetology Commission will be moving in on January 1, 2016.

Discussion was held on registration of condominiums.

Commission member Ken Cotton informed the Commission that he was approached by a licensee regarding the Commission's view on wind turbine disclosure in a real estate transaction. The Commission suggested this be added to the agenda for the next meeting.

The next regular meeting of the Commission will be held November 17, 2015 in Pierre.

There being no further business, motion by Krogman, seconded by Wordeman, to adjourn at 10:34 a.m. Motion carried.

Minutes submitted by Norma Schilling

David Bondé, Chairman

Melissa Miller, Executive Director

BUDGET UNIT 1037

AVAILABLE FUNDS
AS OF: 10/31/2015
FY YEAR REMAINING: 66.6%
PAY DAYS REMAINING: 15

DATE 10/31/2015

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	569,239.00	0.00	0.00	95,494.00	152,274.94	321,470.06	444,780.06
BUDGETED TOT	569,239.00	0.00	0.00	95,494.00	152,274.94	321,470.06	
ALL COMP TOT	569,239.00	0.00	0.00	95,494.00	152,274.94	321,470.06	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	258,075.00	0.00	0.00	33,630.68	95,346.88	162,728.12	63.1
5102 EMPLOYEE BENEFITS	80,359.00	0.00	0.00	9,073.32	26,973.23	53,385.77	66.4
5203 TRAVEL	34,730.00	0.00	0.00	1,900.30	3,604.53	31,125.47	89.6
5204 CONTRACTUAL SVCS	164,375.00	0.00	95,494.00	3,394.31	16,751.63	52,129.37	31.7
5205 SUPPLIES & MATRLS	29,700.00	0.00	0.00	1,446.22	9,371.87	20,328.13	68.4
5207 CAPITAL OUTLAY	2,000.00	0.00	0.00	226.80	226.80	1,773.20	88.7
TOTALS	569,239.00	0.00	95,494.00	49,671.63	152,274.94	321,470.06	56.5

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	BUDGET AVAILABLE	PCT AVL
5101000 EMPLOYEE SALARIES	258,075.00	0.00	0.00	33,630.68	95,346.88	162,728.12	63.1
5102000 EMPLOYEE BENEFITS	80,359.00	0.00	0.00	9,073.32	26,973.23	53,385.77	66.4
5203000 TRAVEL	34,730.00	0.00	0.00	1,900.30	3,604.53	31,125.47	89.6
5204000 CONTRACTUAL SVCS	164,375.00	0.00	95,494.00	3,394.31	16,751.63	52,129.37	31.7
5205000 SUPPLIES & MATRLS	29,700.00	0.00	0.00	1,446.22	9,371.87	20,328.13	68.4
5207000 CAPITAL OUTLAY	2,000.00	0.00	0.00	226.80	226.80	1,773.20	88.7
PS SUBTOTALS	338,434.00	0.00	0.00	42,704.00	122,320.11	216,113.89	63.9
OE SUBTOTALS	230,805.00	0.00	95,494.00	6,967.63	29,954.83	105,356.17	45.6
COMPANY 6503-I TOT	569,239.00	0.00	95,494.00	49,671.63	152,274.94	321,470.06	56.5

CENTER 103700

AVAILABLE FUNDS
AS OF: 10/31/2015
FY YEAR REMAINING: 66.6%
PAY DAYS REMAINING: 15

DATE 10/31/2015

CENTER NAME REAL ESTATE COMMISSION

COMP	ORIGINAL APPROPRIATION	APPROPRIATION TRANSFERS	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	YEAR-TO-DATE EXPENDITURES	YEAR-TO-DATE APPROPRIATIONS	AVAILABLE CASH BALANCE
6503-I	0.00	0.00	0.00	95,494.00	152,274.94	247,768.94	444,780.06
BUDGETED TOT	0.00	0.00	0.00	95,494.00	152,274.94	247,768.94	
ALL COMP TOT	0.00	0.00	0.00	95,494.00	152,274.94	247,768.94	

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	0.00	0.00	0.00	33,630.68	95,346.88	95,346.88	0.0
5102 EMPLOYEE BENEFITS	0.00	0.00	0.00	9,073.32	26,973.23	26,973.23	0.0
5203 TRAVEL	0.00	0.00	0.00	1,900.30	3,604.53	3,604.53	0.0
5204 CONTRACTUAL SVCS	0.00	0.00	95,494.00	3,394.31	16,751.63	112,245.63	0.0
5205 SUPPLIES & MATRLS	0.00	0.00	0.00	1,446.22	9,371.87	9,371.87	0.0
5207 CAPITAL OUTLAY	0.00	0.00	0.00	226.80	226.80	226.80	0.0
TOTALS	0.00	0.00	95,494.00	49,671.63	152,274.94	247,768.94	0.0

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	EXPENDITURES MONTHLY	EXPENDITURES YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101000 EMPLOYEE SALARIES	0.00	0.00	0.00	33,630.68	95,346.88	95,346.88	0.0
5102000 EMPLOYEE BENEFITS	0.00	0.00	0.00	9,073.32	26,973.23	26,973.23	0.0
5203000 TRAVEL	0.00	0.00	0.00	1,900.30	3,604.53	3,604.53	0.0
5204000 CONTRACTUAL SVCS	0.00	0.00	95,494.00	3,394.31	16,751.63	112,245.63	0.0
5205000 SUPPLIES & MATRLS	0.00	0.00	0.00	1,446.22	9,371.87	9,371.87	0.0
5207000 CAPITAL OUTLAY	0.00	0.00	0.00	226.80	226.80	226.80	0.0
PS SUBTOTALS	0.00	0.00	0.00	42,704.00	122,320.11	122,320.11	0.0
OE SUBTOTALS	0.00	0.00	95,494.00	6,967.63	29,954.83	125,448.83	0.0
COMPANY 6503-I TOT	0.00	0.00	95,494.00	49,671.63	152,274.94	247,768.94	0.0

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103700069901	1140000	344,780.06	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	100,000.00	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			444,780.06	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			444,780.06	DR **	
BUDGET UNIT TOTAL 1037			444,780.06	DR ***	

STATE OF SOUTH DAKOTA
REVENUE SUMMARY BY BUDGET UNIT
FOR PERIOD ENDING: 10/31/2015

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	.00	1,320.00
103700069901	6503	4293702	BROKER	4,950.00	18,450.00
103700069901	6503	4293703	HOME INSPECTORS	.00	600.00
103700069901	6503	4293704	PROPERTY MANAGER	675.00	1,800.00
103700069901	6503	4293705	SALES AGENTS	675.00	1,800.00
103700069901	6503	4293706	TIMESHARE AGENTS	.00	225.00
103700069901	6503	4293707	FIRMS	400.00	2,400.00
103700069901	6503	4293708	CONDOMINIUMS	.00	10,582.00
103700069901	6503	4293710	TIMESHARE PROJECTS	.00	2,000.00
103700069901	6503	4293711	EDUCATIONAL COURSES	550.00	5,215.00
103700069901	6503	4293712	ADDITIONAL LICENSES	270.00	870.00
103700069901	6503	4293713	CHANGE OF ADDRESS	900.00	2,685.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	315.00	990.00
103700069901	6503	4293715	LATE RENEWAL FEES	.00	560.00
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	750.00	750.00
103700069901	6503	4293718	RENEWAL AUCTIONEER	1,750.00	1,750.00
103700069901	6503	4293719	RENEWAL BROKER	27,125.00	27,625.00
103700069901	6503	4293720	HOME INSPECTION RENEWAL	900.00	900.00
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	2,625.00	2,625.00
103700069901	6503	4293722	RENEWAL SALES AGENTS	3,250.00	3,375.00
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	125.00	125.00
103700069901	6503	4293724	RENEWAL FIRMS	7,000.00	7,000.00
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	570.00	570.00
ACCT: 4293	BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)			52,830.00	94,217.00 *

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 10/31/2015

AGENCY 10 LABOR & REGULATION
 BUDGET UNIT 1037 REAL ESTATE COMMISSION

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
ACCT: 42		LICENSES, PERMITS & FEES		52,830.00	94,217.00	**
103700069901	6503	4393003	MISC FINES & PENALTIES	100.00	100.00	*
ACCT: 4393		PENALTIES (NON-GOVERNMENTAL)		100.00	100.00	**
ACCT: 43		FINES, FORFEITS & PENALTIES		100.00	100.00	**
103700069901	6503	4491000	INTEREST & DIVIDENDS-PRGM	.00	6,515.94	*
ACCT: 4491		INTEREST & DIVIDENDS (NON-GOVERNMENTAL)		.00	6,515.94	**
ACCT: 44		REVENUE FROM THE USE OF MONEY & PROPERTY		.00	6,515.94	*
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	168.00	408.00	**
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	280.00	1,290.00	*
103700069901	6503	4596004	MAILING LABLES	250.00	2,000.00	*
ACCT: 4596		CHARGES FOR SALES & SERVICES		698.00	3,698.00	**
ACCT: 45		MISC INCOME		.00	20.00	**
103700069901	6503	4896000	MISC INCOME	18,100.00	25,120.00	*
103700069901	6503	4896004	COS-EDUCATION COURSE COST	18,100.00	25,140.00	**
ACCT: 4896		OTHER REVENUE		18,100.00	25,140.00	**
ACCT: 48				71,728.00	129,670.94	***
CNTR: 103700069901				71,728.00	129,670.94	****
COMP: 6503				71,728.00	129,670.94	*****
B UNIT: 1037				71,728.00	129,670.94	*****

Revenue Report Ending 10//31/15
(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	2,000	0	680	1,320	66
Auctioneer	450	0	450	0	
Broker	50,000	4,950	31,550	18,450	37
Home Inspectors	4,000	0	3,400	600	15
Property Manager	5,000	675	3,200	1,800	36
Sales Agents	3,000	675	1,200	1,800	60
Timeshare Agents	1,000	0	775	225	23
Firms	7,000	400	4,600	2,400	34
Condominiums	7,000	0	(3,582)	10,582	151
Timeshare Projects	5,000	0	3,000	2,000	40
Educational Courses	14,000	550	8,785	5,215	37
Additional Licenses	2,000	270	1,130	870	44
Change of Address	7,000	900	4,315	2,685	38
Certificate of Licensure	2,500	315	1,510	990	40
Late Renewal Fees	9,000	0	8,440	560	6
Renewal Res Rental Agents	3,500	750	2,750	750	21
Renewal Auctioneer	5,000	1,750	3,250	1,750	35
Renewal Broker	171,050	27,125	143,425	27,625	16
Home Inspection Renewal	5,000	900	4,100	900	18
Renewal Property Manager	10,000	2,625	7,375	2,625	26
Renewal Sales Agents	14,000	3,250	10,625	3,375	24
Renewal Timeshare Agents	1,500	125	1,375	125	8
Renewal Firms	37,000	7,000	30,000	7,000	19
Renewal Timeshare Project	5,500	0	5,500	0	
Renewal Additional Licenses	4,000	570	3,430	570	14
Misc. Fines and Penalties	12,000	100	11,880	120	1
Interest Earned	6,500	0	(15.94)	6,515.94	100
License Law Books Sold	1,500	168	1,092	408	16
Directories/Guide Sold	4,000	280	2,710	1,290	24
Mailing Labels Sold	5,000	250	3,000	2,000	35
Seminar / Education Costs	63,000	18,100	37,880	25,120	11
Investigation Reimbursement	4,000	0	4,000	0	
	471,500	71,728	345,427	129,670.94	28%
			(3,597.94)		

BUDGET UNIT 1037

AVAILABLE FUNDS

AS OF: 09/30/2015

FY YEAR REMAINING: 75.1%

PAY DAYS REMAINING: 18

DATE 10/03/2015

BUDGET UNIT NAME REAL ESTATE COMMISSION

COMP	ORIGINAL APPROPRIATION	APPROPRIATION TRANSFERS	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	MONTHLY EXPENDITURES	YEAR-TO-DATE APPROPRIATIONS	CASH BALANCE
6503-I	569,239.00	0.00	0.00	113,725.80	102,603.31	352,909.89	358,125.34
BUDGETED TOT	569,239.00	0.00	0.00	113,725.80	102,603.31	352,909.89	
ALL COMP TOT	569,239.00	0.00	0.00	113,725.80	102,603.31	352,909.89	

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	258,075.00	0.00	0.00	20,676.90	61,716.20	196,358.80	76.1
5102 EMPLOYEE BENEFITS	80,359.00	0.00	0.00	5,781.94	17,899.91	62,459.09	77.7
5203 TRAVEL	34,730.00	0.00	0.00	175.20	1,704.23	33,025.77	95.1
5204 CONTRACTUAL SVCS	164,375.00	0.00	113,499.00	4,984.52	13,357.32	37,518.68	22.8
5205 SUPPLIES & MATRLS	29,700.00	0.00	0.00	1,703.43	7,925.65	21,774.35	73.3
5207 CAPITAL OUTLAY	2,000.00	0.00	226.80	0.00	0.00	1,773.20	88.7
TOTALS	569,239.00	0.00	113,725.80	33,321.99	102,603.31	352,909.89	62.0

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101000 EMPLOYEE SALARIES	258,075.00	0.00	0.00	20,676.90	61,716.20	196,358.80	76.1
5102000 EMPLOYEE BENEFITS	80,359.00	0.00	0.00	5,781.94	17,899.91	62,459.09	77.7
5203000 TRAVEL	34,730.00	0.00	0.00	175.20	1,704.23	33,025.77	95.1
5204000 CONTRACTUAL SVCS	164,375.00	0.00	113,499.00	4,984.52	13,357.32	37,518.68	22.8
5205000 SUPPLIES & MATRLS	29,700.00	0.00	0.00	1,703.43	7,925.65	21,774.35	73.3
5207000 CAPITAL OUTLAY	2,000.00	0.00	226.80	0.00	0.00	1,773.20	88.7
PS SUBTOTALS	338,434.00	0.00	0.00	26,458.84	79,616.11	258,817.89	76.5
OE SUBTOTALS	230,805.00	0.00	113,725.80	6,863.15	22,987.20	94,092.00	40.8
COMPANY 6503-I TOT	569,239.00	0.00	113,725.80	33,321.99	102,603.31	352,909.89	62.0

AVAILABLE FUNDS
AS OF: 09/30/2015
FY YEAR REMAINING: 75.1%
PAY DAYS REMAINING: 18

DATE 10/03/2015

CENTER 103700

CENTER 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	0.00	0.00	0.00	113,725.80	102,603.31	216,329.11-	358,125.34
BUDGETED TOT	0.00	0.00	0.00	113,725.80	102,603.31	216,329.11-	
ALL COMP TOT	0.00	0.00	0.00	113,725.80	102,603.31	216,329.11-	

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	0.00	0.00	0.00	20,676.90	61,716.20	61,716.20-	0.0
5102 EMPLOYEE BENEFITS	0.00	0.00	0.00	5,781.94	17,899.91	17,899.91-	0.0
5203 TRAVEL	0.00	0.00	0.00	175.20	1,704.23	1,704.23-	0.0
5204 CONTRACTUAL SVCS	0.00	0.00	113,499.00	4,984.52	13,357.32	126,856.32-	0.0
5205 SUPPLIES & MATRLS	0.00	0.00	0.00	1,703.43	7,925.65	7,925.65-	0.0
5207 CAPITAL OUTLAY	0.00	0.00	226.80	0.00	0.00	226.80-	0.0
TOTALS	0.00	0.00	113,725.80	33,321.99	102,603.31	216,329.11-	0.0

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

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5101000 EMPLOYEE SALARIES	0.00	0.00	0.00	20,676.90	61,716.20	61,716.20-	0.0
5102000 EMPLOYEE BENEFITS	0.00	0.00	0.00	5,781.94	17,899.91	17,899.91-	0.0
5203000 TRAVEL	0.00	0.00	0.00	175.20	1,704.23	1,704.23-	0.0
5204000 CONTRACTUAL SVCS	0.00	0.00	113,499.00	4,984.52	13,357.32	126,856.32-	0.0
5205000 SUPPLIES & MATRLS	0.00	0.00	0.00	1,703.43	7,925.65	7,925.65-	0.0
5207000 CAPITAL OUTLAY	0.00	0.00	226.80	0.00	0.00	226.80-	0.0
PS SUBTOTALS	0.00	0.00	0.00	26,458.84	79,616.11	79,616.11-	0.0
OE SUBTOTALS	0.00	0.00	113,725.80	6,863.15	22,987.20	136,713.00-	0.0
COMPANY 6503-I TOT	0.00	0.00	113,725.80	33,321.99	102,603.31	216,329.11-	0.0

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103700069901	1140000	258,125.34	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	100,000.00	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			358,125.34	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			358,125.34	DR **	
BUDGET UNIT TOTAL 1037			358,125.34	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	300.00	1,320.00
103700069901	6503	4293702	BROKER	4,050.00	13,500.00
103700069901	6503	4293703	HOME INSPECTORS	400.00	600.00
103700069901	6503	4293704	PROPERTY MANAGER	225.00	1,125.00
103700069901	6503	4293705	SALES AGENTS	450.00	1,125.00
103700069901	6503	4293706	TIMESHARE AGENTS	.00	225.00
103700069901	6503	4293707	FIRMS	500.00	2,000.00
103700069901	6503	4293708	CONDOMINIUMS	2,028.00	10,582.00
103700069901	6503	4293710	TIMESHARE PROJECTS	.00	2,000.00
103700069901	6503	4293711	EDUCATIONAL COURSES	1,125.00	4,665.00
103700069901	6503	4293712	ADDITIONAL LICENSES	210.00	600.00
103700069901	6503	4293713	CHANGE OF ADDRESS	555.00	1,785.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	300.00	675.00
103700069901	6503	4293715	LATE RENEWAL FEES	.00	560.00
103700069901	6503	4293719	RENEWAL BROKER	.00	500.00
103700069901	6503	4293722	RENEWAL SALES AGENTS	.00	125.00
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	10,143.00	41,387.00 *
ACCT: 42			LICENSES, PERMITS & FEES	10,143.00	41,387.00 **
103700069901	6503	4491000	INTEREST & DIVIDENDS-PRGM	6,515.94	6,515.94
ACCT: 4491			INTEREST & DIVIDENDS (NON-GOVERNMENTAL)	6,515.94	6,515.94 *
ACCT: 44			REVENUE FROM THE USE OF MONEY & PROPERTY	6,515.94	6,515.94 **
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	.00	240.00
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	380.00	1,010.00
103700069901	6503	4596004	MAILING LABELS	1,000.00	1,750.00

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 09/30/2015

AGENCY 10 LABOR & REGULATION
 BUDGET UNIT 1037 REAL ESTATE COMMISSION

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
ACCT: 4596				1,380.00	3,000.00	*
ACCT: 45			CHARGES FOR SALES & SERVICES	1,380.00	3,000.00	**
103700069901	6503	4896000	MISC INCOME	.00	20.00	
103700069901	6503	4896004	COS-EDUCATION COURSE COST	7,020.00	7,020.00	*
ACCT: 4896				7,020.00	7,040.00	*
ACCT: 48			OTHER REVENUE	7,020.00	7,040.00	**
CNTR: 103700069901				25,058.94	57,942.94	***
COMP: 6503				25,058.94	57,942.94	****
B UNIT: 1037				25,058.94	57,942.94	*****

Revenue Report Ending 9/30/15
(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	2,000	300	680	1,320	66
Auctioneer	450	0	450	0	
Broker	50,000	1,500	36,500	13,500	27
Home Inspectors	4,000	400	3,400	600	15
Property Manager	5,000	225	3,875	1,125	23
Sales Agents	3,000	450	1,875	1,125	38
Timeshare Agents	1,000	0	775	225	23
Firms	7,000	500	5,000	2,000	25
Condominiums	7,000	2,028	(3,582)	10,582	151
Timeshare Projects	5,000	0	3,000	2,000	40
Educational Courses	14,000	1,125	9,335	4,665	33
Additional Licenses	2,000	210	1,400	600	30
Change of Address	7,000	555	5,215	1,785	26
Certificate of Licensure	2,500	300	1,825	675	27
Late Renewal Fees	9,000	0	8,440	560	6
Renewal Res Rental Agents	3,500	0	3,500	0	
Renewal Auctioneer	5,000	0	5,000	0	
Renewal Broker	171,050	0	170,550	500	
Home Inspection Renewal	5,000	0	5,000	0	
Renewal Property Manager	10,000	0	10,000	0	
Renewal Sales Agents	14,000	0	13,875	125	1
Renewal Timeshare Agents	1,500	0	1,500	0	
Renewal Firms	37,000	0	37,000	0	
Renewal Timeshare Project	5,500	0	5,500	0	
Renewal Additional Licenses	4,000	0	4,000	0	
Misc. Fines and Penalties	12,000	0	11,980	20	
Interest Earned	6,500	6,515.94	(15.94)	6,515.94	100
License Law Books Sold	1,500	0	1,260	240	16
Directories/Guide Sold	4,000	380	2,990	1,010	24
Mailing Labels Sold	5,000	1,000	3,250	1,750	35
Seminar / Education Costs	63,000	7,020	55,980	7,020	11
Investigation Reimbursement	4,000	0	4,000	0	
	471,500	25,058.94	417,155 (3,597.94)	57,942.94	12%

2016 Commission Meeting Dates

January 13-14

March 15-16

May 11-12

July 14-15

September 7-8

November 8-9

ARELLO Mid-Year Meeting – April 13-16

ND/SD Convention – September 14-16

ARELLO Annual Meeting – September 20-25