

AGENDA

SOUTH DAKOTA REAL ESTATE COMMISSION
KNEIP BUILDING – CONFERENCE ROOM 3
700 GOVERNORS DR
PIERRE, SOUTH DAKOTA
MAY 12, 2016
8:00 A.M. CST

1. Call to Order
2. Approval of Agenda
3. Minutes of the March 17, 2016 Meeting
4. Financial Reports – March & April 2016
5. Approval of Consent Agreements
6. Approval/Denial of Applications
7. Complaints
 - A. 2016-087
 - B. 2016-088
 - C. 2016-089
8. Reconsideration of Application
9. Discussion on Meeting Law Changes
10. Transactional Brokerage Report Update
11. Investigator Workshop
12. Election of Officers
13. Other Business
14. Next Meeting - July 13 & 14, 2016
15. Adjourn

SOUTH DAKOTA REAL ESTATE COMMISSION
KNEIP BUILDING
MARCH 17, 2016
700 GOVERNORS DR
PIERRE, SOUTH DAKOTA

The South Dakota Real Estate Commission convened at 8:05 a.m. on March 17, 2016. Present for the meeting were Chairman David Bonde and Commission members Ken 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 Cotton, seconded by Wahlstrom, to approve the agenda as presented. Motion carried.

Motion by Krogman, seconded by Wordeman, to approve the minutes of the January 13, 2016 meeting. Motion carried.

Motion by Krogman, seconded by Cotton, to approve the financial reports for January & February 2016. Motion carried.

Motion by Wordeman, seconded by Wahlstrom, to approve the consent agreements with a penalty of \$100 for each licensee for the list provided at the meeting, which includes the violation, for the following:

Failure to register a place of business or failure to report a change of location of a business within 10 days of the change (SDCL 36-21A-52);

Sandra Spencer, Broker Associate, Rapid City
Jeffrey Garrett, Broker, Spearfish
Michelle Watson, Broker Associate, Spearfish

Failure 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);

Karri Swenson, Broker, Chamberlain
Tom Simmons, Broker Associate, Sioux Falls
Kyle Peschong, Broker Associate, Mitchell
Sam Ogdie, Broker, Sioux Falls
Carrie Mart, Broker Associate, Vermillion
Larry Schecher, Broker Associate, Rapid City
William Phillips, Broker, Sturgis
Charlie Even, Broker Associate, Watertown
Jim Aesoph, Broker, Watertown
Brenda Aesoph, Broker, Watertown
Gene Voelsch, Broker Associate, Watertown
Stephanie Wehrkamp, Residential Rental Agent, Sioux Falls
Julie Herman, Salesperson, Rapid City
Tyler Stunes, Broker Associate, Sioux Falls
Godofredo (Freddie) Contreras, Broker Associate, Sioux Falls
Jeremy Madsen, Broker Associate, Sioux Falls
Roger Riley, Broker, Spearfish

April Pedersen, Broker Associate, Sioux Falls
Susan Raposa, Broker, Rapid City
Clay Fisher, Broker Associate, Sioux Falls
Virginia Brinkman, Broker, Yankton
Reed Johnson, Broker, Sioux Falls
Denise Hanzlik, Property Manager, Dell Rapids
Vicky Johns, Broker Associate, Madison
Ryan Rients, Broker Associate, Sioux Falls
Stan Sudbeck, Salesperson, Yankton
Sacha Picotte, Broker Associate, Sioux Falls
Erin Hardy, Broker Associate, Sioux Falls
Matt Larson, Broker, Laverne, MN

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);

Ben White, Broker Associate, Sioux Falls
Janelyn Maguire, Broker Associate, Kennebec
Eugene Nachtigall, Broker Associate, Hot Springs
Toni Devereux, Broker, Hot Springs
Gary Goeller, Broker Associate, Huron
Adam Mutschelknaus, Broker Associate, Sioux Falls
Kelly Lhotak, Broker Associate, Rapid City
Chris Muse, Broker Associate, Custer
Daniel Koupal, Auctioneer, Wagner
Bruce Bowden, Registered Home Inspector, Black Hawk
Melvin Pieper, Auctioneer, Gary
Reynaldo Gonzales, Broker, Sioux Falls
Jennifer Mettler, Broker, Brookings
Dean Krogman, Broker, Brookings
Mike Dressler, Broker, Sioux Falls
Melanie Bobby, Broker, Aberdeen
Shasta Weston, Broker Associate, Sioux Falls
Gale Johnson, Property Manager, Rapid City
Denise Johnson, Property Manager, Rapid City
Staci Ruiz, Residential Rental Agent, Aberdeen
Dillon Lambley, Broker Associate, Yankton
Jennifer Anderson, Broker Associate, Sioux Falls
James Smith, Broker Associate, Watertown
Matt Gehling, Broker, Preston, MN

Motion carried.

Motion by Wahlstrom, seconded by Cotton, to deny the residential rental agent application of applicant #5 which was tabled at the last Commission meeting. Motion carried.

Discussion was held on transaction brokerage. The Commission gave the executive director and legal counsel direction on writing a report for Representative Alex Jensen on transaction brokerage. Legal counsel will present draft of report to the Commission at the May meeting.

Motion by Krogman, seconded by Cotton, to dismiss Complaint 2016-006 with a letter from the executive director to the licensee. Motion carried.

Motion by Wahlstrom, seconded by Wordeman, to enter into executive session at 9:45 a.m. pursuant to SDCL 1-25-2(3). Motion carried.

The Commission reconvened to regular session at 9:50 a.m.

Motion by Wahlstrom, seconded by Cotton, to have legal counsel negotiate a consent agreement with the licensees involved in Complaint 2016-012. Motion carried.

Education director Karen Callahan joined the meeting at 10:00 a.m.

Discussion was held on the education caravans. Motion by Wahlstrom, seconded by Krogman, that the Fall 2016 caravan be the last Commission sponsored caravan. Motion carried by roll call vote with all voting "Yea".

Discussion was held on reviewing the Administrative Rules for changes that may need to be made to make sure the General Authority and Law Implemented site the correct Statutes. Legal counsel was instructed to proceed with reviewing the Administrative Rules for possible changes.

The executive director informed the Commission on the upcoming 2016 REEA Conference and the 2016 ARELLO Annual Conference. Motion by Krogman, seconded by Wordeman, to approve any staff members to attend the 2016 REEA Conference. Motion seconded. Motion by Wordeman, seconded by Wahlstrom, to approve the attendance of Commission members and staff to attend the 2016 ARELLO Annual Conference. Motion carried.

Education director Karen Callahan left the meeting at 11:05 a.m.

An update was given on the status of the formal hearings pending.

Legal counsel will give a legislative update at the next meeting.

Commission member Ken Cotton gave the Commission an update on a legislative bill regarding wind turbines.

The next regular meeting of the Commission will be held May 11 & 12, 2016.

There being no further business, motion by Wordeman, seconded by Wahlstrom, to adjourn at 11:15. Motion carried.

Minutes submitted by Norma Schilling

David Bonde, Chairman

Melissa Miller, Executive Director

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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	9,907.00-	0.00	70,701.25	396,915.72	91,715.03	476,995.99
BUDGETED TOT	569,239.00	9,907.00-	0.00	70,701.25	396,915.72	91,715.03	
ALL COMP TOT	569,239.00	9,907.00-	0.00	70,701.25	396,915.72	91,715.03	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE AVAILABLE	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	258,075.00	0.00	0.00	31,858.94	219,985.66	38,089.34	14.8
5102 EMPLOYEE BENEFITS	70,452.00	0.00	0.00	7,411.93	59,641.76	10,810.24	15.3
5203 TRAVEL	34,730.00	0.00	0.00	1,381.42	7,660.16	27,069.84	77.9
5204 CONTRACTUAL SVCS	164,375.00	0.00	70,701.25	19,005.49	89,896.17	3,777.58	2.3
5205 SUPPLIES & MATRLS	29,700.00	0.00	0.00	631.62	19,278.37	10,421.63	35.1
5207 CAPITAL OUTLAY	2,000.00	0.00	0.00	0.00	453.60	1,546.40	77.3
TOTALS	559,332.00	0.00	70,701.25	60,289.40	396,915.72	91,715.03	16.4

BREAKOUT BY COMPANY:

COMPANY	PROFESSIONAL & LICENSING BOARDS	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE AVAILABLE	PCT AVL
5101000 EMPLOYEE SALARIES	258,075.00	0.00	0.00	0.00	31,858.94	219,985.66	14.8
5102000 EMPLOYEE BENEFITS	70,452.00	0.00	0.00	0.00	7,411.93	59,641.76	15.3
5203000 TRAVEL	34,730.00	0.00	0.00	0.00	1,381.42	7,660.16	77.9
5204000 CONTRACTUAL SVCS	164,375.00	0.00	70,701.25	19,005.49	89,896.17	3,777.58	2.3
5205000 SUPPLIES & MATRLS	29,700.00	0.00	0.00	0.00	631.62	19,278.37	35.1
5207000 CAPITAL OUTLAY	2,000.00	0.00	0.00	0.00	0.00	453.60	77.3
PS SUBTOTALS	328,527.00	0.00	0.00	0.00	39,270.87	279,627.42	14.9
OE SUBTOTALS	230,805.00	0.00	70,701.25	21,018.53	117,288.30	42,815.45	18.6
COMPANY 6503-I TOT	559,332.00	0.00	70,701.25	60,289.40	396,915.72	91,715.03	16.4

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103700069901	1140000	376,995.99	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	100,000.00	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			476,995.99	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			476,995.99	DR **	
BUDGET UNIT TOTAL 1037			476,995.99	DR ***	

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 04/30/2016

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	180.00	3,180.00		
103700069901	6503	4293701	AUCTIONEER	.00	675.00		
103700069901	6503	4293702	BROKER	5,625.00	45,675.00		
103700069901	6503	4293703	HOME INSPECTORS	600.00	4,000.00		
103700069901	6503	4293704	PROPERTY MANAGER	1,125.00	5,175.00		
103700069901	6503	4293705	SALES AGENTS	.00	3,600.00		
103700069901	6503	4293706	TIMESHARE AGENTS	450.00	900.00		
103700069901	6503	4293707	FIRMS	400.00	8,200.00		
103700069901	6503	4293708	CONDOMINIUMS	4,908.94	14,842.28		
103700069901	6503	4293710	TIMESHARE PROJECTS	.00	4,000.00		
103700069901	6503	4293711	EDUCATIONAL COURSES	2,095.00	11,775.00		
103700069901	6503	4293712	ADDITIONAL LICENSES	120.00	1,650.00		
103700069901	6503	4293713	CHANGE OF ADDRESS	630.00	7,485.00		
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	150.00	2,055.00		
103700069901	6503	4293715	LATE RENEWAL FEES	540.00	7,830.00		
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	.00	2,250.00		
103700069901	6503	4293718	RENEWAL AUCTIONEER	.00	5,875.00		
103700069901	6503	4293719	RENEWAL BROKER	625.00	184,125.00		
103700069901	6503	4293720	HOME INSPECTION RENEWAL	.00	4,500.00		
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	.00	9,562.50		
103700069901	6503	4293722	RENEWAL SALES AGENTS	.00	16,375.00		
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	.00	1,000.00		
103700069901	6503	4293724	RENEWAL FIRMS	125.00	37,875.00		
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	.00	7,525.00		

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 04/30/2016

AGENCY BUDGET UNIT	10 1037	LABOR & REGULATION REAL ESTATE COMMISSION						
CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE			
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	30.00	6,240.00			
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	17,603.94	396,369.78	*		
ACCT: 42			LICENSES, PERMITS & FEES	17,603.94	396,369.78	**		
103700069901	6503	4393003	MISC FINES & PENALTIES	200.00	6,600.00			
ACCT: 4393			PENALTIES (NON-GOVERNMENTAL)	200.00	6,600.00	*		
ACCT: 43			FINES, FORFEITS & PENALTIES	200.00	6,600.00	**		
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	144.00	1,480.00			
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	630.00	2,195.00			
103700069901	6503	4596004	MAILING TABLES	1,025.00	5,275.00			
ACCT: 4596				1,799.00	8,950.00	*		
ACCT: 45			CHARGES FOR SALES & SERVICES	1,799.00	8,950.00	**		
103700069901	6503	4896000	MISC INCOME	.00	20.00			
103700069901	6503	4896004	COS-EDUCATION COURSE COST	15,640.00	50,910.00			
103700069901	6503	4896006	INVESTIGATIONS-REIMBURSE	.00	121.86			
ACCT: 4896				15,640.00	51,051.86	*		
ACCT: 48			OTHER REVENUE	15,640.00	51,051.86	**		
103700069901	6503	4950000	REFUND OF PRIOR YEARS EXP	.00	203.92			
ACCT: 4950			REFUND OF PRIOR YEARS EXPENDITURES	.00	203.92	*		
ACCT: 49			OTHER REVENUE	.00	203.92	**		
CNTR: 103700069901				35,242.94	469,691.50	***		
COMP: 6503				35,242.94	469,691.50	****		
B UNIT: 1037				35,242.94	469,691.50	*****		

Revenue Report Ending 4/30/16
(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	2,000	180	(1,180)	3,180	159
Auctioneer	450	0	(225)	675	150
Broker	50,000	5,625	4,325	45,675	91
Home Inspectors	4,000	600	0	4,000	100
Property Manager	5,000	1,125	175	5,175	104
Sales Agents	3,000	0	(600)	3,600	120
Timeshare Agents	1,000	450	100	900	90
Firms	7,000	400	(1,200)	8,200	117
Condominiums	7,000	4,908.94	(7,842.28)	14,842.28	212
Timeshare Projects	5,000	0	1,000	4,000	80
Educational Courses	14,000	2,095	2,225	11,775	84
Additional Licenses	2,000	120	350	1,650	83
Change of Address	7,000	630	(485)	7,485	107
Certificate of Licensure	2,500	150	445	2,055	82
Late Renewal Fees	9,000	540	1,170	7,830	87
Renewal Res Rental Agents	3,500	0	1,250	2,250	64
Renewal Auctioneer	5,000	0	(875)	5,875	118
Renewal Broker	171,050	625	(13,075)	184,125	108
Home Inspection Renewal	5,000	0	500	4,500	90
Renewal Property Manager	10,000	0	437.50	9,562.50	96
Renewal Sales Agents	14,000	0	(2,375)	16,375	117
Renewal Timeshare Agents	1,500	0	500	1,000	67
Renewal Firms	37,000	125	(875)	37,875	102
Renewal Timeshare Project	5,500	0	(2,240)	7,525	155
Renewal Additional Licenses	4,000	30	(2,210)	6,240	156
Misc. Fines and Penalties	12,000	200	5,176.08	6,823.92	57
Interest Earned	6,500	0	(15.94)	6,515.94	100
License Law Books Sold	1,500	144	20	1,480	99
Directories/Guide Sold	4,000	630	1,805	2,195	55
Mailing Labels Sold	5,000	1,025	(275)	5,275	106
Seminar / Education Costs	63,000	15,640	12,090	50,910	81
Investigation Reimbursement	4,000	0	3,878.14	121.86	3
	471,500	35,242.94	35,271.72	469,691.50	99
			(33,463.22)		

BA20JB60

BUDGET UNIT 1037

AVAILABLE FUNDS
AS OF: 03/31/2016
FY YEAR REMAINING: 25.18
PAY DAYS REMAINING: 6

MONTHLY

PAGE 1,559

DATE 04/02/2016

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	PCT AVL
6503-I	569,239.00	0.00	0.00	85,862.25	336,626.32	146,750.43	499,334.81	
BUDGETED TOT	569,239.00	0.00	0.00	85,862.25	336,626.32	146,750.43		
ALL COMP TOT	569,239.00	0.00	0.00	85,862.25	336,626.32	146,750.43		

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	258,075.00	0.00	0.00	20,157.63	69,948.28	27.1
5102 EMPLOYEE BENEFITS	80,359.00	0.00	0.00	5,530.88	28,129.17	35.0
5203 TRAVEL	34,730.00	0.00	0.00	316.58	6,278.74	81.9
5204 CONTRACTUAL SVCS	164,375.00	0.00	85,862.25	6,555.49	7,622.07	4.6
5205 SUPPLIES & MATERIALS	29,700.00	0.00	0.00	291.33	18,646.75	37.2
5207 CAPITAL OUTLAY	2,000.00	0.00	0.00	0.00	453.60	77.3
TOTALS	569,239.00	0.00	85,862.25	32,851.91	146,750.43	25.8

BREAKOUT BY COMPANY:

COMPANY	PROFESSIONAL & LICENSING BOARDS	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	BUDGET AVAILABLE	PCT AVL
COMPANY 6503-I	PS SUBTOTALS	338,434.00	0.00	0.00	25,688.51	98,077.45	29.0
	OE SUBTOTALS	230,805.00	0.00	85,862.25	7,163.40	48,672.98	21.1
COMPANY 6503-I	TOT	569,239.00	0.00	85,862.25	32,851.91	146,750.43	25.8

5101000 EMPLOYEE SALARIES 258,075.00 0.00 0.00 20,157.63 69,948.28 27.1
 5102000 EMPLOYEE BENEFITS 80,359.00 0.00 0.00 5,530.88 28,129.17 35.0
 5203000 TRAVEL 34,730.00 0.00 0.00 316.58 6,278.74 81.9
 5204000 CONTRACTUAL SVCS 164,375.00 0.00 85,862.25 6,555.49 7,622.07 4.6
 5205000 SUPPLIES & MATERIALS 29,700.00 0.00 0.00 291.33 18,646.75 37.2
 5207000 CAPITAL OUTLAY 2,000.00 0.00 0.00 0.00 453.60 77.3

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103700069901	1140000	399,334.81	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	100,000.00	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			499,334.81	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			499,334.81	DR **	
BUDGET UNIT TOTAL 1037			499,334.81	DR ***	

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 03/31/2016

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	120.00	3,000.00			
103700069901	6503	4293701	AUCTIONEER	450.00	675.00			
103700069901	6503	4293702	BROKER	4,275.00	40,050.00			
103700069901	6503	4293703	HOME INSPECTORS	200.00	3,400.00			
103700069901	6503	4293704	PROPERTY MANAGER	225.00	4,050.00			
103700069901	6503	4293705	SALES AGENTS	450.00	3,600.00			
103700069901	6503	4293706	TIMESHARE AGENTS	.00	450.00			
103700069901	6503	4293707	FIRMS	1,100.00	7,800.00			
103700069901	6503	4293708	CONDOMINIUMS	.00	9,933.34			
103700069901	6503	4293710	TIMESHARE PROJECTS	.00	4,000.00			
103700069901	6503	4293711	EDUCATIONAL COURSES	1,260.00	9,680.00			
103700069901	6503	4293712	ADDITIONAL LICENSES	60.00	1,530.00			
103700069901	6503	4293713	CHANGE OF ADDRESS	885.00	6,855.00			
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	135.00	1,905.00			
103700069901	6503	4293715	LATE RENEWAL FEES	220.00	7,290.00			
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	.00	2,250.00			
103700069901	6503	4293718	RENEWAL AUCTIONEER	.00	5,875.00			
103700069901	6503	4293719	RENEWAL BROKER	375.00	183,500.00			
103700069901	6503	4293720	HOME INSPECTION RENEWAL	.00	4,500.00			
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	.00	9,562.50			
103700069901	6503	4293722	RENEWAL SALES AGENTS	.00	16,375.00			
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	.00	1,000.00			
103700069901	6503	4293724	RENEWAL FIRMS	.00	37,750.00			
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	.00	7,525.00			

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 03/31/2016

AGENCY BUDGET UNIT	10 1037	LABOR & REGULATION REAL ESTATE COMMISSION						
CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE			
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	.00	6,210.00			
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	9,755.00	378,765.84	*		
ACCT: 42			LICENSES, PERMITS & FEES	9,755.00	378,765.84	**		
103700069901	6503	4393003	MISC FINES & PENALTIES	100.00	6,400.00			
ACCT: 4393			PENALTIES (NON-GOVERNMENTAL)	100.00	6,400.00	*		
ACCT: 43			FINES, FORFEITS & PENALTIES	100.00	6,400.00	**		
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	408.00	1,336.00			
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	225.00	1,565.00			
103700069901	6503	4596004	MAILING TABLES	500.00	4,250.00			
ACCT: 4596				1,133.00	7,151.00	*		
ACCT: 45			CHARGES FOR SALES & SERVICES	1,133.00	7,151.00	**		
103700069901	6503	4896000	MISC INCOME	.00	20.00			
103700069901	6503	4896004	COS-EDUCATION COURSE COST	3,360.00	35,270.00			
103700069901	6503	4896006	INVESTIGATIONS-REIMBURSE	.00	121.86			
ACCT: 4896				3,360.00	35,411.86	*		
ACCT: 48			OTHER REVENUE	3,360.00	35,411.86	**		
103700069901	6503	4950000	REFUND OF PRIOR YEARS EXP	.00	203.92			
ACCT: 4950			REFUND OF PRIOR YEARS EXPENDITURES	.00	203.92	*		
ACCT: 49			OTHER REVENUE	.00	203.92	**		
CNTR: 103700069901				14,348.00	434,448.56	***		
COMP: 6503				14,348.00	434,448.56	****		
B UNIT: 1037				14,348.00	434,448.56	*****		

Revenue Report Ending 3/31/16
(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	2,000	120	(1,000)	3,000	150
Auctioneer	450	450	(225)	675	150
Broker	50,000	4,275	9,950	40,050	80
Home Inspectors	4,000	200	600	3,400	85
Property Manager	5,000	225	950	4,050	81
Sales Agents	3,000	450	(600)	3,600	120
Timeshare Agents	1,000	0	550	450	45
Firms	7,000	1,100	(800)	7,800	111
Condominiums	7,000	0	(2,933.34)	9,933.34	142
Timeshare Projects	5,000	0	1,000	4,000	80
Educational Courses	14,000	1,260	4,320	9,680	69
Additional Licenses	2,000	60	470	1,530	77
Change of Address	7,000	885	145	6,855	98
Certificate of Licensure	2,500	135	595	1,905	76
Late Renewal Fees	9,000	220	1,710	7,290	81
Renewal Res Rental Agents	3,500	0	1,250	2,250	64
Renewal Auctioneer	5,000	0	(875)	5,875	118
Renewal Broker	171,050	375	(12,450)	183,500	107
Home Inspection Renewal	5,000	0	500	4,500	90
Renewal Property Manager	10,000	0	437.50	9,562.50	96
Renewal Sales Agents	14,000	0	(2,375)	16,375	117
Renewal Timeshare Agents	1,500	0	500	1,000	67
Renewal Firms	37,000	0	(750)	37,750	102
Renewal Timeshare Project	5,500	0	(2,025)	7,525	155
Renewal Additional Licenses	4,000	0	(2,210)	6,210	155
Misc. Fines and Penalties	12,000	100	5,376.08	6,623.92	55
Interest Earned	6,500	0	(15.94)	6,515.94	100
License Law Books Sold	1,500	408	164	1,336	89
Directories/Guide Sold	4,000	225	2,435	1,565	39
Mailing Labels Sold	5,000	500	750	4,250	85
Seminar / Education Costs	63,000	3,360	27,730	35,270	56
Investigation Reimbursement	4,000	0	3,878.14	121.86	3
	471,500	14,348	63,310.72	434,448.56	92
			(26,259.28)		