

Annual Report
Fiscal Year 2007

REAL ESTATE COMMISSION

July 2007



**DIVISION OF CORPORATIONS, BUSINESS
AND PROFESSIONAL LICENSING**

August 1, 2007

Mr. Rick Urion, Director
Division of Corporations, Business and Professional Licensing
P.O. Box 110806
Juneau, AK 99811-0806

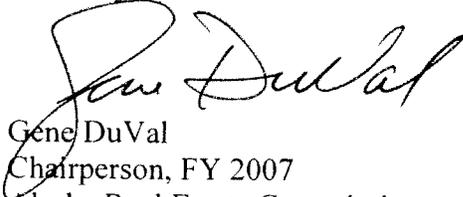
Dear Mr. Urion,

Enclosed is the Annual Report of the Real Estate Commission for FY2007 to meet statutory requirements under AS 08.01.

This report contains information regarding the Commission's activities for the fiscal year as well as issues relevant to the regulations of the profession and the Commission goals for the future.

If you have questions regarding this report, feel free to contact me or the Executive Administrator, Sharon Walsh. We appreciate the privilege of serving Alaskans in our role as volunteer members of the Real Estate Commission.

Sincerely,



Gene DuVal
Chairperson, FY 2007
Alaska Real Estate Commission

August 1, 2007

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Division of Corporations, Business and Professional Licensing
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Alaska Real Estate Commission

REAL ESTATE COMMISSION
IDENTIFICATION OF COMMISSION
(As of June 2007)

| Name Mailing Address E-mail Address | Work | Home | Fax | Term Expires |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|------|-----|----------------------|
| Bradford Cole ReMax of Wasilla, Kristen Cole Team Branch 5131 E. Mayflower Lane Wasilla, AK 99654 E-mail: brad@bradfordcole.com | Chairperson, Associate Broker / 3 rd Judicial District | | | March 1, 2011 |
| F. Lee Sherman 4361 South Santana Dr. Wasilla, AK 99654 E-mail: floyd_sherman@correct.state.ak.us | Public Member | | | March 1, 2011 |
| David Somers Somers & Associates 711 Gaffney Road, Suite 100 Fairbanks, AK 99701-4662 E-mail: dsomers@alaska.net | Broker at Large | | | March 1, 2011 |
| Gene DuVal ReMax Associates of Fairbanks PO Box 73404 Fairbanks, AK 99707 E-mail: duval@gci.net | Associate Broker / 4 th Judicial District | | | March 1, 2009 |
| Roger Stone Alliance Realty Property Management LLC PO Box 5891 2204 Tongass Avenue Ketchikan, AK 99901 E-mail: trpm63@hotmail.com | Broker / 1 st Judicial District | | | March 1, 2009 |
| Rita Wilson Prudential Jack White Vista Real Estate 3801 Centerpoint Drive, #200 Anchorage, AK 99503 E-mail: rwilson@jackwhite.com | Broker at Large | | | March 1, 2008 |
| Tim Worthen 1900 Premier Ct. Anchorage, AK 99502-1113 Email: timworthen@msn.com | Public Member | | | March 1, 2008 |

| Name Mailing Address E-mail Address | Work | Home | Fax | Term Expires |
|-------------------------------------------|------|------|-----|--------------|
|-------------------------------------------|------|------|-----|--------------|

STAFF

| | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------|--|--|
| Sharon Walsh 550 West 7 th Avenue, Suite 1500 Anchorage, AK 99501-3567 Email: <u>sharon.walsh@alaska.gov</u> | Executive Administrator 269.8197 | 269.8196 | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------|--|--|

| | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------|--|--|
| Nancy A. Harris 550 West 7 th Avenue, Suite 1500 Anchorage, AK 99501-3567 Email: <u>nancy.harris@alaska.gov</u> | Project Assistant 269.8168 | 269.8156 | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------|--|--|

| | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|----------|--|--|
| Beata A. Smith 550 West 7 th Avenue, Suite 1500 Anchorage, AK 99501-3567 E-mail: <u>beata.smith@alaska.gov</u> | Licensing Examiner 269.8162 | 269.8156 | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|----------|--|--|

| | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------|--|--|
| Margo Mandel 550 West 7 th Avenue, Suite 1500 Anchorage, AK 99501-3567 Email: <u>margo.mandel@alaska.gov</u> | Investigator 269.8124 | 269.8195 | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------|--|--|

REAL ESTATE COMMISSION
NARRATIVE STATEMENT

The Alaska Real Estate Commission's Mission Statement:

The mission of the Alaska Real Estate Commission is to protect the public interest by licensing practitioners and enforcing the established standards, to promote professional excellence in the real estate industry and to support and encourage licensees.

Real Estate Statutes – adding to Pre Licensing and Post Licensing Education Requirements

HB205 was signed by Governor Palin in June 2007. Requiring 10 additional hours of Post-Licensing education for all new licensees after February 1, 2008. Prelicensing education doubled in the amount of hours it takes to qualify for licensure. New applicants must now have 40 hours of prelicense instruction.

Real Estate Regulations

The Commission drafted many regulations this past year. The largest regulation project was the clarification of licensee owned property and the management thereof. The remaining regulations drafted were primarily clarifying existing regulations, those which we refer to as "housekeeping", usually defining existing regulations or modifying the current language.

Staff Vacancies

The Publication Specialist position remained vacant since March 16, 2006. We attempted to fill the vacancy but did not find qualified candidates for this position as it is described. Instead, the Division Chief allowed the Commission to fill a vacant position of Project Assistant. Nancy Harris, the former Licensing Examiner for the Real Estate Commission applied and was offered the job. Her tasks are similar to that of a Publication Specialist with the main emphasis on continuing and post licensing education, which the other position didn't take into consideration.

July 16, 2007 (FY08) we hired Beata A. Smith to take over the duties vacated by Nancy Harris as the Real Estate Licensing Examiner. We are now "fully" staffed.

Education Advisory Group

The Commission formed an advisory group with the emphasis on reviewing regulations that impact education. The Education Advisory Group consisted of real estate professionals and an attorney representing different geographic locations in the state. They were given until the December 2006 meeting to conclude and present their findings and recommendations. The result was a number of proposed regulation changes to instructor and course requirements. The June 2006 meeting minutes reflect the details of their recommendations to the Commission.

Property Management Advisory Group

The Commission requested a group to review and focus on property management regulations. The Chair of this advisory group reported to the Commission at the September 2006 meeting. There were multiple recommendations including adding language in regulations that accounted specifically for community associations and their managers. No action was taken by the Commission during FY07 to make changes to the existing regulations.

Surety Fund Report

There were thirteen Surety Fund Claims filed in FY07. There were two claims that were paid out of the fund in FY07. One claim was filed in FY05 and the other was filed in FY07. Two claims were withdrawn before the hearing took place. One was filed in FY06 and the other was filed in FY07. Four claims that were filed in FY07 were dismissed. There are six remaining claims in a pending status at the end of FY07. An Administrative Law Judge (ALJ) has yet to either hear or write a proposed decision on these remaining FY07 filings. The ultimate authority for adopting decisions in Surety Fund claims is the Commission.

Continuing Education

The Commission encouraged non-licensees to provide courses and instruction in the fields that relate to real estate such as, banking, law and accounting. Staff sent out letters and applications soliciting professionals to offer courses for continuing education credit to real estate licensees. This would allow licensees to obtain expert information and broaden the field of classes and instructors. Real estate salespersons and brokers were often limited in the same courses using the same delivery method and generally from the same pool of instructors. We encouraged course sponsors to offer correspondence courses or internet based courses to increase the delivery methods available to real estate licensees across Alaska. All licensees must take 20 hours of continuing education by the time they renew their biennial license with the Division. Often this means attending courses in one of the larger cities in Alaska. In attempting to be cost conscientious we think some of these expenses can be minimized using alternate methods of delivery for continuing education requirements.

FISCAL YEAR 2007 STATISTICAL OVERVIEW

Program: REAL ESTATE COMMISSION

AS 08.88
12 AAC 64

Name of Individual Completing Report: Nancy A. Harris

Date: July 2, 2007

| CATEGORY | NEW – ISSUED DURING FY 2007 | TOTAL AS OF 6/30/07 | NOTES |
|----------|--------------------------------|------------------------|-------|
|----------|--------------------------------|------------------------|-------|

A. Current Active Licenses, Permits, Endorsements, Courtesy Licenses, Apprentice/Student Permits, etc.

(List type and if issued by examination or credential, as applicable)

| | | | |
|---------------------------------------------------------------|------------|-------------|--|
| 1. Salesperson-by examination | 287 | (S)1665 | |
| 2. Salesperson-by endorsement | 8 | --- | |
| 3. Associate Broker-by examination | 30 | (AB) 425 | |
| 4. Associate Broker-by endorsement | 4 | --- | |
| 5. Broker-by examination | 10 | (B) 485 | |
| 6. Broker-by endorsement | 4 | | |
| 7. Associate Broker – practice ltd to Community Assoc Mgmt | 0 | 3 | |
| 8. Broker – practice ltd to Community Assoc Mgmt | 0 | 3 | |
| 9. Temporary – CSED/Temp | | 0 | |
| TOTAL | 343 | 2581 | |

B. Current Inactive Licenses

(Only Medical, Dental, CPA, and Real Estate)

| | | | |
|-----------------------------------|-----|------------|--|
| 1. Salesperson | --- | 166 | |
| 2. Associate Broker | | 15 | |
| 3. Broker | | 5 | |
| 4. All type of licenses (S, A, B) | | | |
| TOTAL | | 186 | |

| CATEGORY | NEW – ISSUED DURING FY 2007 | TOTAL AS OF 6/30/07 | NOTES |
|----------|-----------------------------|---------------------|-------|
|----------|-----------------------------|---------------------|-------|

C. Retired Licenses

| | | | |
|-----------------------------------------------|-----|--|--|
| 1. All license types (lost contact w/ broker) | N/A | | |
| 2. Lapsed | 301 | | |
| TOTAL | | | |

D. Disciplined or Conditioned

(Suspended, Revoked, Surrendered, Probation, Limited, Continuing Education Enforcement, etc.)

| | | | |
|---------------------|----------|----------|--|
| 1. Suspended | 1 | 2 | |
| 2. Active Probation | 4 | 4 | |
| 3. Revoked | | 0 | |
| 3. Surrendered | 3 | 3 | |
| TOTAL | 8 | 9 | |

E. Other action taken during fiscal year for which a fee was required

(License verifications processed, roster requests, name changes, etc.)

| TYPE OF ACTION | NUMBER PROCESSED |
|--------------------------------|------------------|
| 1. License Verifications | 39 |
| 2. Certified Copies of Files | 9 |
| 3. Name Changes | 10 |
| 4. Roster Requests | 4 |
| 5. Wall Certificates | 0 |
| 6. Applications Received | 1873 |
| 7. Transfers | 270 |
| 8. Reactivations | 9 |
| 9. Reinstatements | 25 |
| 10. Landlord-Tenant Books Sold | 90 |
| 11. New Real Estate Offices | 59 |

F. Examination Dates

(List each examination administration separately. Subdivide if more than one exam is given in administration.)

| EXAM TYPE | LOCATION | DATE | CANDIDATES | NO. PASSED | NO. FAILED |
|-------------------------------------------------------------------------------------------------------------------------------------------------|----------|------|------------|------------|------------|
| <p><i>The computerized exam is administered by contracting testing service, Promissor. Statistics are listed on a separate spreadsheet.</i></p> | | | | | |
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G. Commission Meetings and Teleconferences

| DATE | LOCATION <i>(indicate if teleconference)</i> |
|--------------------|----------------------------------------------|
| July 18, 2006 | Anc T-Conf. Prop. Mgmt Advisory Grp |
| Sept 12, 2006 | Anc T-Conf. Prop. Mgmt Advisory Grp |
| Sept 20 & 21, 2006 | Wasilla – quarterly REC meeting |
| Oct 10, 2006 | Anc T-Conf. Prop. Mgmt Advisory Grp |
| Oct 12, 2006 | Anchorage T-Conference for REC |
| Oct 20, 2006 | Anchorage T-Conference for REC |
| Oct 24, 2006 | Anc T-Conf. Prop. Mgmt Advisory Grp |
| Nov 28, 2006 | Anc T-Conf. Prop. Mgmt Advisory Grp |
| Dec 14, 2006 | Anchorage – quarterly REC meeting |
| Dec 29, 2006 | Anchorage T-Conference for REC |
| March 15, 2007 | Juneau – quarterly REC meeting |
| March 22, 2007 | Anchorage T-Conference for REC |
| June 14 & 15, 2007 | Fairbanks – quarterly REC meeting |

REAL ESTATE COMMISSION

SURETY FUND CLAIM AND LICENSE VIOLATION STATISTICS

Surety Fund

| | |
|-----------------------------------------------------------------------------------------------------|--------------------|
| Opened in FY 07 | 13 |
| Finalized/completed FY 07 | 6 |
| Withdrawn prior to hearing FY 07 | 1 |
| Deny Claim FY 07 | 1 |
| Current Open Fund Cases (awaiting hearing, report of findings, adjudication or held in abeyance) | 6 |
| Total Claims Paid in FY 2007 | \$19,096.98 |

License Investigations

| | |
|----------------------------|-----|
| Opened – FY 07 | 24 |
| Closed – FY 07 | 56 |
| Dismissed – FY 07 | N/A |
| Accusations filed – FY 07 | 1 |
| Hearing Requested | 1 |
| License Application Denied | 1 |
| License Surrenders | 4 |
| License Granted | 4 |
| Memorandum of Agreement | 8 |
| Related Cases | 6 |

REAL ESTATE COMMISSION
STATISTICAL EDUCATION REPORT

| <u>Course Type</u> | <u>Approved New</u> | <u>Approved Total</u> |
|---------------------------------------|---------------------|-----------------------|
| Prelicensing | 2 | 11 |
| Broker Training | 0 | 7 |
| Elective Continuing Education (ECE) | 41 | 199 |
| Designated Continuing Education (DCE) | 10 | 53 |
| Post Licensing Education (PLE) | 9 | 39 |
| Salesperson | (6) | (36) |
| Associate Broker/Broker | (3) | (3) |
| Total Approved: | 62 | 309 |

| Instructors Approved | Initial Approval | Recertification | Total |
|-----------------------------|-------------------------|------------------------|--------------|
| Permanent | 25 | 53 | 78 |
| Temporary | 4 | 0 | 4 |
| Total Approved: | | | 82 |

REAL ESTATE COMMISSION
GOALS AND OBJECTIVES FOR FY 2008

1. To conduct random audits of trust accounts with a 72 hour notice
2. To conduct random audits of Broker's Policy & Procedures manual
3. Implement regulations that follow the passing of HB205 effective Feb 1, 2008
4. Review Broker Upgrade education
5. Complete Surety Fund and licensing cases in a timely manner
6. Review Community Association & Property Management regulation project(s) -as recommended by advisory group.

REAL ESTATE COMMISSION
BUDGET RECOMMENDATIONS

The REC met four times during the 2007 fiscal year. It is anticipated that the Commission will meet once per quarter. Of these meetings, it is expected that two will be held in the Anchorage area, one in Fairbanks, and the other in Juneau, unless another site is designated. Based on the historical record of the meetings being held in these locations, we can estimate this activity in our budget recommendations. In addition to REC meetings, it is recommended that at least one Commission member and a staff person attend the annual national conference of license law officials as well as the mid-year conference.

Travel Requests – FY 2008:

| | |
|-----------------------------------------|---|
| Number of meetings required by statute: | 1 |
| Number of meetings requested: | 4 |

Locations:

| | |
|-------------------------------------------------------------|--------------|
| Fall | Girdwood |
| Winter | Anchorage |
| Spring | Juneau |
| Summer | Fairbanks |
| Administrator to ARELLO Conference September 12-18, 2007 | New York, NY |
| Member to Mid-Year Conference April 26-28, 2008 | Pasadena, CA |

An estimated budget recommendation for the FY 08 includes travel in-state and out-of-state, lodging, meals, conference room rentals, and various committee meetings held telephonically, would be approximately similar to that of last year's expenditures. Based on the Revenue and Expenditure Report presented at the June 2007 meeting the Commission recognizes the deficit of approximately \$108,000.00 A fee increase will be considered at the September 2007 meeting and a review of expenditures will be assessed. November 2007 will start the renewal process to offset the majority of this deficit.

REAL ESTATE COMMISSION
LEGISLATIVE RECOMMENDATIONS

- Consider legislation requiring Broker upgrade criteria of 5 years experience and 25 transactions.

FY 2007 Annual Report on Continuing Education Enforcement – Juneau Paralegal - Alaska Real Estate Commission

| OPEN CASES AT START OF FY07 | NEW CASES ASSIGNED DURING FY07 | CLOSED CASES DURING FY07 | MONITORED CASES (MOA'S W/ CONDITIONS) | PENDING CASES AT END OF FY07 |
|-----------------------------|--------------------------------|--------------------------|---------------------------------------|------------------------------|
| 7 | 0 | 7 | 5 | 0 |

* Open & pending case totals include cases in litigation status / monitored case total includes lapsed licenses that are still subject to a mandatory audit provision and/or agreements with conditions met in FY07

Closed Case Summary

5 CE AUDITS RESOLVED WITH AN AGREEMENT ADOPTED DURING FY07

| Licensee Name License No. | BD | ASSIGNED | effective | Follow-up Action required under MOA |
|------------------------------|-----|----------|-----------|-------------------------------------------------------------------|
| MIRANDA /REC S 16539 | REC | 03/24/06 | 09/20/06 | \$500 rcvd 12/19/06 (lacks 9 hrs) Mand Audit 08/10 |
| POSEY / REC S 16399 | REC | 05/03/06 | 09/20/06 | \$650 rcvd 12/15/06 (lacks 3 hrs) Mand Audit 08/10 |
| McCUSKER REC S 15477 | REC | 03/10/06 | 12/14/06 | \$1,200 rcvd 3/13/07 (4 DCE lacking) MAND AUDITS 08/10 |
| BOURNIVAL REC S 15123 | REC | 03/24/06 | 03/15/07 | \$1,250 due – 90 days (5 DCE hrs lacking) MAND AUDITS 08/10 |
| WOLF / REC A 9030 | REC | 03/10/06 | 12/14/06 | \$1,700 rcvd 3/7/07 (12 ECE + 2 DCE lacking) MAND AUDITS 08/10 |

1 CE AUDIT RESOLVED AFTER FILING AN ACCUSATION DURING FY07

| Licensee Name | Assigned | Board OCC | License No. | Effective Date | COMMENT |
|---------------|----------|--------------|----------------|-------------------|-------------------------------------|
| Bailey, Jamie | 05/03/06 | REC | S 15806 | 11/06/06 | Default Revocation adopted 09/20/06 |

1 CE AUDIT RESOLVED WITHOUT LICENSE ACTION DURING FY07

| Licensee Name | Assigned | Board | License type/No | Date Complete | COMMENT |
|------------------|----------|-------|--------------------|------------------|---------------------------------|
| Haase, Frederick | 03/24/06 | REC | B 13588 | 09/20/06 | CE documents appr by Commission |

**Real Estate Commission
Pass/Fail Rates FY 2007
Promissor Testing Statistics**

| Salesperson-new | Passd | Failed | Total | % Passing |
|-----------------------------|--------------|---------------|--------------|------------------|
| Jul-05 | 18 | 23 | 41 | 44% |
| Aug-05 | 22 | 22 | 44 | 50% |
| Sep-05 | 19 | 27 | 46 | 41% |
| Oct-05 | 22 | 21 | 43 | 51% |
| Nov-05 | 17 | 13 | 30 | 57% |
| Dec-05 | 18 | 30 | 48 | 38% |
| Jan-06 | 16 | 24 | 40 | 40% |
| Feb-06 | 19 | 14 | 33 | 58% |
| Mar-06 | 36 | 24 | 60 | 60% |
| Apr-06 | 21 | 24 | 45 | 47% |
| May-06 | 24 | 14 | 38 | 63% |
| Jun-06 | 18 | 18 | 36 | 50% |
| Sub-total | 250 | 254 | 504 | 50% |
| Salesperson - repeat | | | | |
| Jul-05 | 0 | 1 | 1 | 0% |
| Aug-05 | 17 | 32 | 49 | 35% |
| Sep-05 | 12 | 26 | 38 | 32% |
| Oct-05 | 15 | 33 | 48 | 31% |
| Nov-05 | 17 | 18 | 34 | 50% |
| Dec-05 | 15 | 23 | 38 | 39% |
| Jan-06 | 14 | 28 | 42 | 33% |
| Feb-06 | 13 | 21 | 34 | 38% |
| Mar-06 | 22 | 26 | 48 | 46% |
| Apr-06 | 14 | 30 | 44 | 32% |
| May-06 | 12 | 22 | 34 | 35% |
| Jun-06 | 15 | 22 | 37 | 41% |
| Sub-total | 166 | 282 | 447 | 37% |
| Total for Year | 416 | 536 | 951 | 44% |
| Broker - new | | | | |
| Jul-05 | 3 | 0 | 3 | 100% |
| Aug-05 | 3 | 0 | 3 | 100% |
| Sep-05 | 2 | 4 | 6 | 33% |
| Oct-05 | 2 | 2 | 4 | 50% |
| Nov-05 | 10 | 14 | 24 | 42% |
| Dec-05 | 14 | 13 | 27 | 52% |
| Jan-06 | 6 | 2 | 8 | 75% |
| Feb-06 | 3 | 1 | 4 | 75% |
| Mar-06 | 2 | 3 | 5 | 40% |
| Apr-06 | 3 | 1 | 4 | 75% |
| May-06 | 0 | 1 | 1 | 0% |
| Jun-06 | 3 | 3 | 6 | 50% |
| Sub-total | 51 | 44 | 95 | 54% |
| Broker - repeat | | | | |
| Jul-05 | 1 | 3 | 4 | 75% |
| Aug-05 | 0 | 0 | 0 | 0% |
| Sep-05 | 3 | 4 | 7 | 43% |
| Oct-05 | 3 | 0 | 3 | 100% |
| Nov-05 | 4 | 3 | 7 | 57% |
| Dec-05 | 10 | 16 | 26 | 38% |
| Jan-06 | 2 | 3 | 5 | 40% |
| Feb-06 | 2 | 4 | 6 | 33% |
| Mar-06 | 0 | 3 | 0 | 0% |
| Apr-06 | 1 | 2 | 3 | 33% |
| May-06 | 1 | 1 | 2 | 50% |
| Jun-06 | 1 | 2 | 3 | 33% |
| Sub-total | 28 | 41 | 66 | 42% |
| Total for Year | 79 | 85 | 161 | 49% |

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING

EXPENDITURE AND REVENUE REPORT FOR THE REAL ESTATE COMMISSION

As of May 25, 2007

| REAL ESTATE | | FISCAL YEAR 2002 | | FISCAL YEAR 2003 | | FISCAL YEAR 2004 | | FISCAL YEAR 2005 | | FISCAL YEAR 2006 | | TO DATE: FISCAL YEAR 2007 | |
|-----------------------------------|----------|------------------|---------|------------------|---------|------------------|---------|------------------|--|------------------|--|---------------------------|--|
| (In Thousands) | | | | | | | | | | | | | |
| PERSONAL SVCS EXPENSES (71000) | Direct | 142.8 | 171.3 | 160.8 | 162.6 | 182.7 | 189.2 | | | | | | |
| | Indirect | 54.0 | 59.7 | 63.2 | 59.4 | 58.7 | 55.6 | | | | | | |
| | Total: | \$196.8 | \$231.0 | \$224.0 | \$222.0 | \$241.4 | \$244.8 | | | | | | |
| TRAVEL EXPENSES (72000) | Direct | 16.8 | 21.2 | 17.7 | 19.2 | 25.3 | 16.6 | | | | | | |
| | Indirect | 0.5 | 0.9 | 0.7 | 0.8 | 0.7 | 0.7 | | | | | | |
| | Total: | \$17.3 | \$22.1 | \$18.4 | \$20.0 | \$26.0 | \$17.3 | | | | | | |
| CONTRACTUAL SVCS EXPENSES (73000) | Direct | 78.5 | 79.3 | 111.3 | 102.9 | 103.4 | 11.5 | | | | | | |
| | Indirect | 35.1 | 38.3 | 47.1 | 51.8 | 46.4 | 100.7 | | | | | | |
| | Total: | \$113.6 | \$117.6 | \$158.4 | \$154.7 | \$149.8 | \$112.2 | | | | | | |
| SUPPLIES EXPENSES (74000) | Direct | 1.5 | 1.6 | 1.6 | 5.5 | 2.5 | 3.5 | | | | | | |
| | Indirect | 2.1 | 2.4 | 2.4 | 3.8 | 6.3 | 5.2 | | | | | | |
| | Total: | \$3.6 | \$4.0 | \$4.0 | \$9.3 | \$8.8 | \$8.7 | | | | | | |
| EQUIPMENT EXPENSES (75000) | Direct | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | | | | | | |
| | Indirect | 4 | 1.4 | 1.9 | 0.0 | 0.0 | 1.0 | | | | | | |
| | Total: | \$4.0 | \$1.4 | \$1.9 | \$0.0 | \$0.0 | \$1.0 | | | | | | |
| Total Direct: | | \$239.6 | \$273.4 | \$291.4 | \$290.2 | \$313.9 | \$220.8 | | | | | | |
| Total Indirect: | | \$95.7 | \$102.7 | \$115.3 | \$115.8 | \$112.1 | \$163.2 | | | | | | |
| TOTAL EXPENSES: | | \$335.3 | \$376.1 | \$406.7 | \$406.0 | \$426.0 | \$384.0 | | | | | | |
| TOTAL REVENUE: | | \$646.7 | \$126.6 | \$524.9 | \$208.4 | \$524.3 | \$177.7 | | | | | | |
| BALANCE (Revenue - Expenses) : | | 311.4 | (249.5) | 118.2 | (197.6) | 98.3 | (206.3) | | | | | | |
| Biennium: | | 61.9 | 1.8 | (79.4) | (77.6) | 98.3 | (206.3) | | | | | | |
| Roll-Forward Balance: | | (60.1) | | | | | (108.0) | | | | | | |

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
OCCUPATIONAL LICENSING

EXPENDITURE AND REVENUE REPORT FOR THE REAL ESTATE COMMISSION

PERSONAL SERVICES: Expenses consist of employee salaries and benefits.

TRAVEL: Expenses include transportation, food and lodging for board meetings, complaint investigations, disciplinary hearings and national meetings.

CONTRACTUAL: Expenses include services purchased from sources outside the Division, such as telephone calls, postage, expert witnesses, and legal costs.

SUPPLIES: Expenses include paper, envelopes, cassette tapes, and other office supplies.

EQUIPMENT: Expenses include purchase and repair of computers, software, copy machines, telephones, and other office equipment.

Fiscal Years for Alaska's state government begin July 1 and end June 30.

This chart shows the figures in the state accounting system on the day the chart was prepared. Some bills are not received and entered in the system for several months after the expense occurs. Figures are in thousands of dollars and are rounded to the nearest hundred. For example, \$1.3 means \$1,300.00.