



IDFPR

Illinois Department of Financial and Professional Regulation

Division of Real Estate

www.idfpr.com

JB PRITZKER
Governor

MARIO TRETO, JR.
Secretary

LAURIE MURPHY
Director

Illinois Department of Financial & Professional Regulation, Division of Real Estate
Real Estate Administration and Disciplinary Board
OPEN Minutes

Date: December 8, 2022

Call to Order: 9:37 a.m. –Monica Gutierrez – Chairperson

Location: IDFPR – Division of Real Estate
Remotely via interactive webinar and/or telephonically because the Governor of the State of Illinois has issued a disaster declaration related to public health concerns and an in-person meeting is not practical or prudent because of the disaster described in that declaration, and because the Secretary of the Illinois Department of Financial and Professional Regulation has determined pursuant to the provisions of Section 7 of the Open Meetings Act that an in-person meeting is not practical or prudent because of a disaster

Board Member(s) Present: Valerie Acosta, Joe Castillo, Laura Ellis, Gaspar Flores Jr., Oralia Herrera, Shirin Marvi, Joseph Nery, Michael Oldenettel, Nykea Pippion McGriff, Victoria Sampah

Board Member(s) Absent: Loretta Alonzo-Deubel, Carol Meinhart, Norman Willoughby

Division Staff Present: Adrienne Levatino – Associate General Counsel, Geetu Naik – Chief of Prosecutions, Hector Rodriguez – Chief of Audits and Investigations, Jennifer Rossiter Moreno – Operations Manager, Susan Sigourney – Board Liaison, Debra Malinowski - Board Liaison

Guest(s) Present: Larry Toban – Real Estate Institute, Mike Fair – Your House Academy, Rocky Esposito – AHI Real Estate, Sharon Halperin – Oak Park Area Association of Realtors, Kirk Antkiewicz – Chicago Association of Realtors, Kate Sax – Mainstreet Organization of Realtors, Carrie Elliott – Illinois Realtor Licensing and Training, Edward Williams – Williams & Nickl, Chris Read – CR Strategies LLC

Topic	Discussion	Action
	<p>Chairperson Monica Gutierrez made the following statement at the READ's Board meeting:</p> <p>"This meeting is being conducted by audio or video conference without the physical presence of a quorum of the members because the Governor of the State of Illinois has issued a disaster declaration related to public health concerns and an in-person meeting is not practical or prudent because of the disaster described in that declaration. This meeting is further being conducted by audio or videoconference because the Secretary of the Illinois Department of Financial and Professional Regulation has determined pursuant to the provisions of Section 7 of the Open Meetings Act that an in-person meeting is not practical or prudent because of a disaster."</p>	
Call to Order	Chairperson Monica Gutierrez opened the meeting.	The meeting was called to order at 9:37 am.
Approval of Open Minutes	The Board reviewed the Open Minutes from the November 17, 2022 Real Estate Administration and Disciplinary Board Meeting.	Motion made by Oldenettel seconded by Pippion McGriff to approve the Open Minutes from the November 17, 2022 meeting.
Public Comments	There were no public comments	
Licensing Report	<p>The Licensing Report for activity conducted in November, 2022 was presented and discussed. A copy of the report is attached to and made a part of these minutes.</p> <p>Mr. Reed mentioned that real estate entity licenses no longer have the option to renew online and will have to renew by paper through the mail. Real Estate entity licenses that have an October 31, 2022 expiration date still reflects an active status due to the Department has not changed the license status to expired. Mr. Reed mentioned to send all inquiries to the Department's email address: fpr.realestate@illinois.gov.</p> <p>Mr. Reed mentioned that several staff and board members are participating in several projects with PSI that includes reviewing the real estate manager's national exam and part of the job analysis to update the National Exams that's been discussed at previous meetings.</p> <p>Mr. Antkiewicz inquired what the managing broker's national portion's pass rate in November 2022. Mr. Reed mentioned that the managing broker's national portion's pass rate for November</p>	

Topic	Discussion	Action
	<p>2022 was twenty one percent for first timers and thirty seven percent for repeaters; the managing broker's state portion's was seventy six percent.</p> <p>Mr. Antkiewicz inquired if there were any updates with the Department conducting the continuing education audits. Mr. Reed mentioned that there are still technical problems in generating the reports for the continuing education audits. The Department may consider conducting a manual continuing education audit in the beginning of 2023. Mr. Reed may have more information at the January 2023 READ Board Meeting.</p>	
Education Report	The 2022 Education Report through the month of November was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Complaints Report	The 2022 Complaints Report through the month of November was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Audits Reports	The Audits Report for activity conducted in November, 2022 was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Investigations Report	The 2022 Investigations Report through the month of November was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Prosecutions Report	The 2022 Prosecutions Report through the month of November 2022 was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Real Estate Recovery Fund Report	The Real Estate Recovery Fund Report for the 2023 Fiscal Year through November 2022 was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Formal Hearing Schedule	There are no formal hearings scheduled.	
Old Business	There was no old business discussed.	
New Business	Ms. Levatino thanked and reminded the Board Members the	

Topic	Discussion	Action
	<p>importance of attending the board meetings and that the Department cherishes their input. Ms. Levatino furthered mentioned that for the Board Meetings to be held remotely is governed by Section 7 of the Open Meetings Act that requires the Governor to sign a gubernational disaster proclamation and findings by the Secretary that an in person meeting is not practical or prudent which may or may not happened in the future.</p> <p>Mr. Antkiewicz inquired when the Board Meetings are back in person, will the public be able to attend remotely. Ms. Levatino mentioned the public will most likely continue to attend remotely.</p> <p>Ms. Levatino reminded the Board Members that if they are contacted by a citizen or another licensee that inquires or shares information about another licensee or a pending case that they should not engage in any discussions but to refer them to the Department Staff.</p> <p>Ms. Levatino mentioned that the Department has a new complaint form in IDFPR's website. In addition, the Director has a video that explains the new complaint form in IDFPR's website.</p>	
<p>Motion to go into Closed Session</p>	<p>Roll Call Vote: Valerie Acosta, yes Joe Castillo, yes Laura Ellis, yes Gaspar Flores Jr., yes Oralia Herrera, yes Shirin Marvi, yes Joseph Nery, yes Michael Oldenettel, yes Nykea Pippion McGriff, yes Victoria Sampah, yes</p>	<p>A motion made by Ellis seconded by Flores Jr. to go into Closed Session for purposes of reviewing Closed Minutes and for deliberations pursuant to Section 2 (c) (4) and (15) of the Open Meetings Act at 9:53 a.m. Motion carried unanimously by roll call vote.</p>
<p>Closed Session</p>	<p>The November 17, 2022 closed meeting minutes were reviewed by the Board.</p> <p>The Board reviewed the Consumer Complaints Review and Case File Review Committee's reports for: <u>November 16, 2022</u> 1 Case Recommended for Closure by Investigations 1 Case Referred to Prosecutions by Investigations</p>	

Topic	Discussion	Action
	<p>7 Cases for Closure by Prosecutions 12 Complaints Referred to Investigations 2 Complaints Recommended for Closure</p> <p><u>November 30, 2022</u> 9 Cases Recommended for Closure by Investigations 2 Cases Referred to Prosecutions by Investigations 2 Cases for Closure by Prosecutions 11 Complaints Referred to Investigations 1 Complaints Recommended for Closure</p> <p>The Board deliberated on pending enforcement actions.</p>	
<p>Motion to go into Open Session</p> <p>Approval of November 17, 2022 Closed Minutes</p> <p>November 17, 2022 Closed Minutes remain closed. Recommendations</p> <p>Finding of Fact in Contravention</p> <p>The Board signed</p>	<p>1 Case was deliberated during Closed Session</p> <p>IDFPR v. Alejandro Lozano Case #2021-03607</p>	<p>A motion made by Herrera seconded by Ellis, to go into Open Session at 10:16 a.m. Motion carried by a unanimous roll call vote.</p> <p>Motion made by Acosta, seconded by Flores Jr. to approve the November 17, 2022 Closed Minutes. Motion carried by a unanimous roll call vote.</p> <p>Motion made by Marvi, seconded by Acosta to move that the November 17, 2022 READ closed minutes remain closed. Motion carried by a unanimous roll call vote.</p> <p>The Board accepts the Findings of Fact in Contravention denying the application for a real estate broker license</p> <p>IDFPR v. Alejandro</p>

Topic	Discussion	Action
Findings of Facts In Contravention to the Director		<p>Lozano Case #2021-03607</p> <p>Motion made by Ellis seconded by Flores Jr. to ratify the actions of Consumer Complaint Review (CCR) and Case File Review Committee (CRC) and to approve the Board's recommendations, including having Nykea Pippion McGriff authorized the Department to affix her electronic signature on the Orders presented in Closed Session. Laura Ellis recused herself from complaint 2022-09618 and case 2017-05201. Motion carried by roll call vote.</p>
Orders	<p>3 Consent and Non-Disciplinary Orders were reviewed and discussed in Closed Session.</p> <p>The Board received a report that reflected that there was 11 final actions by the Director on Consent Orders previously signed by the Board.</p> <p>2017-02861 Demetrius Simpson 2019-04327 Dawn Schielein 2019-07214 Barbara Szymanska 2019-07851 Andrew Lechner 2019-07851 Steven Lechner 2019-11640 Sheetal Panchal /SRP Investments Inc. 2020-02864 Kimberly Hess / Key Investments & Management Inc 2022-00798 Raymond Vansyckle 2022-04408 Karen Townsend 2022-05676 Barbara Szymanska / Lakewood Realty Group 2022-07141 Andres Quinones</p>	<p>The Board signed 3 Consent Orders.</p>
Adjournment	The next meeting is scheduled for January 12, 2023.	There being no further

Topic	Discussion	Action
		business to discuss motion made by Marvi, seconded by Pippion McGriff to adjourn at 10:20 a.m. Motion carried by a unanimous roll call vote.

**LICENSE REPORT
CALENDAR YEAR 2022**

November

PROFESSION	SPONSOR CHG.	INITIAL LIC.	RENEWALS	ACTIVE
RE Managing Broker	87	11	5	15,463
Residential Leasing Agent	31	54	19	2,576
Real Estate Broker	693	314	72	54,688
RE Branch Office	9	23	153	1,210
Real Estate Broker Corporation	3	5	623	3,464
Real Estate Broker Partnership	0	0	2	28
RE Limited Liability Firm	6	12	452	2,379
RE Virtual Office	0	4	0	11
RE Education Provider	0	3	0	274
RE Pre-Lic Instructor	0	1	0	494
RE Pre-Lic Course	0	0	0	70
RE CE Instructor	0	1	1	179
Real Estate CE Course	0	4	0	651
TOTAL	829	432	1,327	81,737

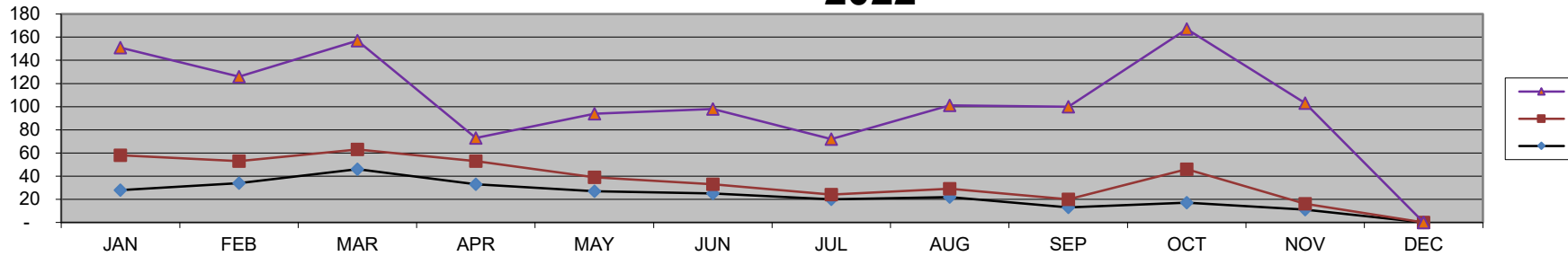
MANAGING BROKER 2022

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	28	34	46	33	27	25	20	22	13	17	11	
RENEWALS	30	19	17	20	12	8	4	7	7	29	5	
SPONSOR CHG.	93	73	94	20	55	65	48	72	80	121	87	
TOTAL ACTIVE	15,353	15,390	15,460	15,528	15,567	15,596	15,620	15,638	15,654	15,663	15,463	

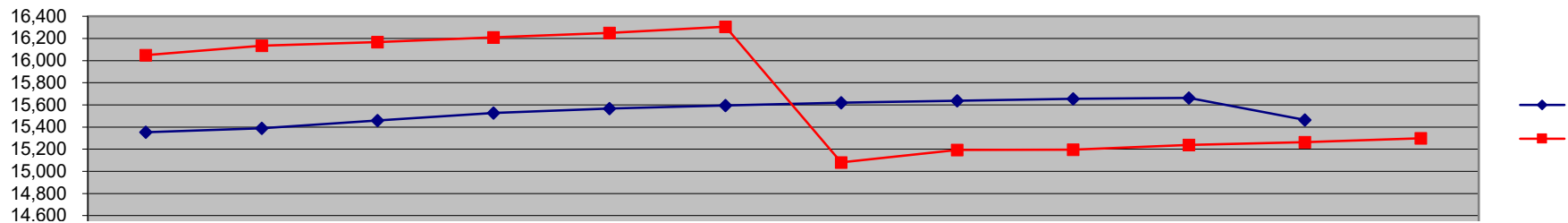
MANAGING BROKER 2021

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	7	93	37	35	54	54	41	34	39	25	22	22
RENEWALS	8	3,437	2,239	6,994	1,425	110	35	70	40	27	22	21
SPONSOR CHG.	126	93	105	124	88	78	77	98	87	85	90	126
TOTAL ACTIVE	16,048	16,134	16,168	16,209	16,251	16,306	15,081	15,194	15,196	15,239	15,263	15,299

MANAGING BROKER 2022



ACTIVE MANAGING BROKERS 2022 vs. 2021



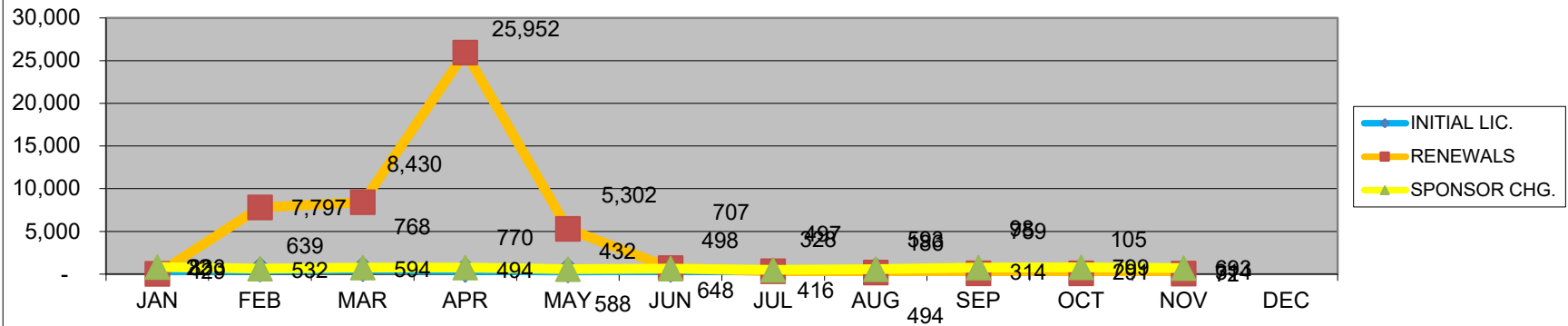
BROKER 2022

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	429	532	594	494	432	498	416	494	314	291	314	
RENEWALS	22	7,797	8,430	25,952	5,302	707	328	186	98	105	72	
SPONSOR CHG.	833	639	768	770	588	648	497	593	759	799	693	
TOTAL ACTIVE	62,790	63,276	63,855	64,397	64,852	61,597	62,333	62,802	63,202	63,516	54,688	

BROKER 2021

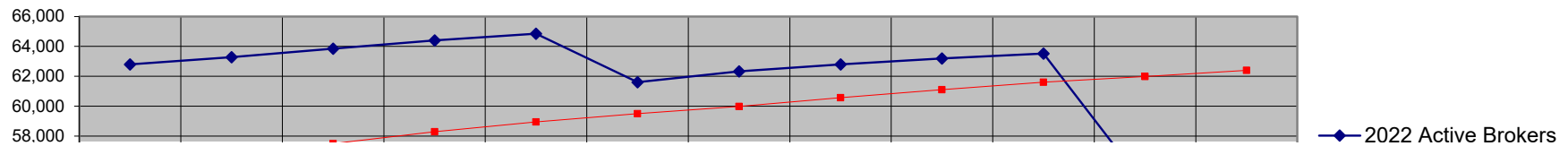
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	492	484	654	644	623	558	498	623	534	575	455	440
RENEWALS	239	174	150	231	75	61	32	38	21	19	17	19
SPONSOR CHG.	926	668	697	670	569	508	516	604	619	676	607	1,057
TOTAL ACTIVE	56,134	56,718	57,492	58,284	58,938	59,497	59,985	60,573	61,104	61,609	61,993	62,397

BROKER 2022



ACTIVE BROKERS

2022 vs. 2021



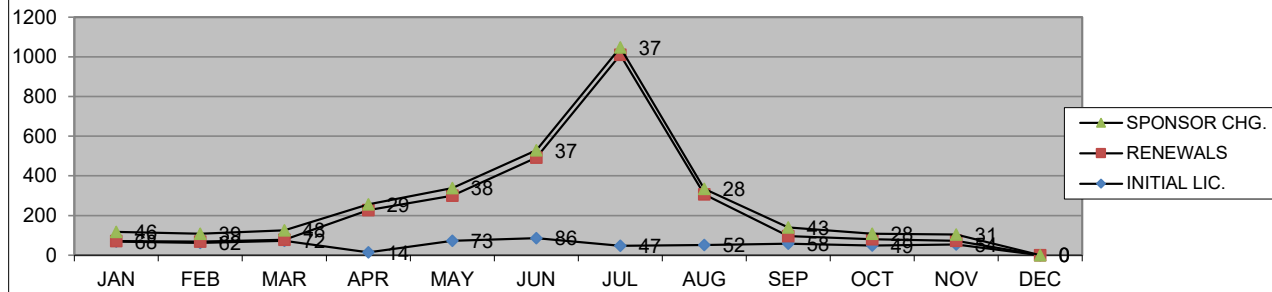
RESIDENTIAL LEASING AGENT 2022

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	68	62	72	14	73	86	47	52	58	49	54	
RENEWALS	3	7	6	213	227	406	963	255	39	31	19	
SPONSOR CHG.	46	39	48	29	38	37	37	28	43	28	31	
TOTAL ACTIVE	4,314	4,361	4,419	4,432	4,509	4,594	4,615	4,662	2,436	2,510	2,576	

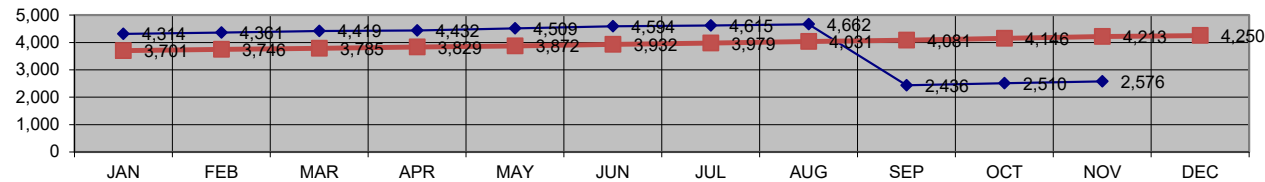
RESIDENTIAL LEASING AGENT 2021

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	54	45	53	47	41	62	51	62	52	75	74	59
RENEWALS	24	16	23	12	14	9	11	8	3	1	7	3
SPONSOR CHG.	31	30	38	62	23	23	32	35	32	30	32	35
TOTAL ACTIVE	3,701	3,746	3,785	3,829	3,872	3,932	3,979	4,031	4,081	4,146	4,213	4,250

LEASING AGENT 2022



ACTIVE RESIDENTIAL LEASING AGENTS
2022 vs. 2021



as of...

10/31/2022

11/30/2022

License prefix	License Type	Active Licenses	Active Licenses
440	Licensed Auctioneer	286	287
441	Licensed Auctioneer	769	770
444	Licensed Auction Firm	189	190
445	Licensed Auction CE School	6	6
446	Licensed Auction CE Course	51	51
Totals		1,301	1,304

License prefix	License Type	Active Licenses	Active Licenses
553	Certified General Real Estate Appraiser	1,388	1,396
555	Licensed Appraiser Education Provider	19	19
556	Certified Residential Real Estate Appraiser	1,831	1,841
557	Associate Real Estate Trainee Appraiser	439	442
558	Appraisal Management Company	157	156
572	Temporary Practice Real Estate Appraiser	79	33
573	Licensed Appraiser Pre-Lic Course	113	113
575	Licensed Appraiser CE Course	419	419
Totals		4,445	4,419

License prefix	License Type	Active Licenses	Active Licenses
261	LICENSED COMMUNITY ASSOCIATION MANAGER	1,869	1,886
Totals		1,869	1,886

License prefix	License Type	Active Licenses	Active Licenses
450	Licensed Home Inspector	2,041	2,054
451	Licensed Home Inspector Entity	387	354
452	Licensed Home Inspector Education Provider	24	24
453	Licensed Home Inspector Pre-License Course	24	24
454	Licensed Home Inspector CE Course	132	132
Totals		2,608	2,588

Total Licenses	10,223	10,197
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2022 Real Estate Examination Pass Rates - Pass Rate

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Managing Broker National	First Time	13%	5%	22%	32%	19%	14%	27%	17%	14%	28%	21%	
	Repeat	26%	33%	28%	22%	23%	18%	19%	41%	22%	22%	37%	
	Total Test Takers	88	86	121	136	50	59	70	67	65	71	64	
Managing Broker State	First Time	86%	69%	76%	88%	93%	79%	71%	74%	88%	91%	76%	
	Repeat	80%	67%	89%	67%	100%	50%	60%	33%	100%	17%	60%	
	Total Test Takers	47	45	73	73	29	30	32	39	31	37	33	
Managing Broker Reciprocity Exam	First Time	60%	82%	50%	100%	0%	67%	100%	0%	50%	67%	100%	
	Repeat	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	Total Test Takers	5	12	8	5	4	4	2	2	5	7	6	
Broker National	First Time	46%	42%	44%	45%	43%	42%	42%	46%	42%	44%	43%	
	Repeat	35%	44%	33%	29%	33%	29%	30%	26%	26%	30%	34%	
	Total Test Takers	1026	1127	1386	1357	1186	1106	1058	1069	989	900	889	
Broker State	First Time	52%	55%	59%	59%	57%	54%	56%	59%	50%	61%	56%	
	Repeat	47%	44%	48%	45%	41%	40%	43%	41%	38%	39%	47%	
	Total Test Takers	853	962	1156	1126	988	946	876	897	860	747	750	
Broker Reciprocity Exam	First Time	38%	58%	64%	64%	66%	75%	38%	67%	85%	68%	63%	
	Repeat	13%	44%	33%	50%	30%	25%	50%	50%	50%	50%	45%	
	Total Test Takers	65	69	85	90	72	48	31	59	32	27	35	
Leasing Agent National	First Time	52%	58%	47%	42%	48%	45%	42%	41%	56%	49%	53%	
	Repeat	44%	56%	48%	34%	45%	50%	35%	56%	51%	35%	40%	
	Total Test Takers	140	131	134	121	125	116	132	142	144	148	132	

2021 Real Estate Examination Pass Rates - Pass Rate

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Managing Broker	39%	45%	37%	41%	43%	30%	43%	38%	26%	32%	52%	54%
First Timers	63%	60%	65%	63%	61%	50%	58%	47%	40%	50%	58%	56%
Repeaters	6%	5%	0%	13%	13%	6%	11%	20%	7%	26%	32%	44%
Total Number Tested	80	75	83	75	65	80	54	64	68	63	55	46
Broker	45%	44%	45%	41%	41%	41%	40%	37%	36%	36%	44%	46%
First Timers	52%	51%	53%	48%	47%	45%	45%	42%	41%	42%	43%	49%
Repeaters	37%	36%	34%	33%	34%	35%	33%	32%	32%	39%	42%	40%
Total Number Tested	1512	1470	1658	1608	1373	1352	1260	1197	1143	1033	969	939
Leasing Agent	49%	51%	45%	59%	56%	56%	48%	52%	52%	49%	56%	52%
First Timers	54%	56%	55%	65%	66%	59%	49%	55%	53%	52%	57%	55%
Repeaters	43%	41%	33%	49%	41%	51%	48%	49%	51%	47%	50%	48%
Total Number Tested	129	119	133	165	133	144	120	145	126	130	81	67

2020 Real Estate Examination Pass Rates - Pass Rate

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Managing Broker	41%	47%	54%	33%	40%	39%	36%	48%	47%	56%	45%	35%
Total Number Tested	78	92	71	9	30	54	59	66	87	85	60	92
Broker	46%	47%	50%	49%	57%	55%	50%	50%	48%	45%	43%	46%
Total Number Tested	935	961	613	41	315	800	850	953	1136	1511	1212	1656
Leasing Agent	52%	54%	43%	60%	60%	42%	51%	54%	55%	53%	53%	50%
Total Number Tested	151	122	92	5	47	90	142	123	128	207	117	151

2022	(512)	(513)	(563)	(564)	(515)	DRE Education's Pipeline		
	Pre-License Instructors Licensed	Pre-License Courses Licensed	CE Instructors Licensed	CE Courses Licensed	Education Providers Licensed	Total # of Licenses Issued	# in Process	Pending Provider Info
January	0	16	3	14	2	35	22	22
February	3	1	3	9	0	16	28	28
March	3	0	0	1	0	4	12	12
April	2	9	3	14	1	29	8	8
May	2	1	0	6	0	9	16	16
June	2	4	1	4	0	11	16	16
July	3	1	2	15	1	22	18	18
August	4	1	1	13	1	20	26	26
September	2	5	3	17	0	27	13	13
October	2	0	0	2	0	4	16	16
November	3	1	1	4	0	9	5	5
December						0		
YTD Total	26	39	17	99	5	186		
	512	513	563	564	515			
Total Active Licenses	271	493	177	647	70	Diane Green Nate Chandler		

November 2022
Complaint Report

Column1	New RE Complaints	New RE Complaints Assigned To Investigations	Complaints Closed At Intake Review	RE Matters Closed At CCR
January	42	19	9	14
February	33	21	3	9
March	43	25	5	13
April	30	13	9	8
May	35	24	7	4
June	55	37	12	6
July	35	8	9	18
August	39	21	8	10
September	40	18	7	15
October	32	12	15	5
November	36	23	10	3
December	0			
Total	420	221	94	105

MONTHLY EXAMINATIONS REPORT
READ Board – December 8, 2022

Licensees that have not yet had an examination in the Chicago Area region are continuing to be assigned to the non-Chicago Area Region examiners. In the effort to accelerate the number of examinations to be conducted, *Brokerage Verification Reports* are being mailed to these licensees. This report allows the examiner to assess the level of activity of the licensee then complete the examination process by mail or schedule an on-site review. From the total number of initial examinations closed in November, 23 files were in this region.

INITIAL EXAMINATIONS COMPLETED

RESOLUTION TYPE: BROKERAGE VERIFICATION REPORT – NOT PRACTICING
TOTAL COMPLETED: 12

An examination conducted by mail and the licensee has not performed licensed real estate activity within the past three years.

RESOLUTION TYPE: BROKERAGE VERIFICATION REPORT – PRACTICING
TOTAL COMPLETED: 8

An examination conducted by mail and the licensee has performed licensed real estate activity within the past three years.

RESOLUTION TYPE: INSPECTED – NOT PRACTICING
TOTAL COMPLETED: 0

An on-site examination has been conducted and the licensee has not performed licensed real estate activity within the past three years.

RESOLUTION TYPE: INSPECTED – PRACTICING
TOTAL COMPLETED: 0

An on-site examination has been conducted and the licensee has performed licensed real estate activity within the past three years.

RESOLUTION TYPE: NOT INSPECTED
TOTAL CLOSED: 3

This category is comprised of licensees not requiring a complete examination. This includes licensees that are out-of-state residents, deceased licensees, companies that are out of business (or license status has become “inactive”) or change of sponsorship.

RESOLUTION TYPE: REFERRED TO SUPERVISOR
TOTAL CLOSED: 0

This category is comprised of licensees that have either not responded to a *Brokerage Verification Report* after two attempts from the examiner or has failed to appear for the scheduled on-site examination after two attempts.

RESOLUTION TYPE: SUPERVISOR REFERRAL TO PROSECUTION
TOTAL CLOSED: 0

This category is comprised of licensees that have not responded to a *Brokerage Verification Report* after three attempts from the supervisor. In these instances, the licensee has either failed to notify IDFPR of their correct address or failed to respond.

FOLLOW-UP EXAMINATIONS COMPLETED BY EXAMINER

Initial examinations conducted wherein violations have been found are required to show compliance. Completed in November:

RESOLUTION TYPE: IN COMPLIANCE
TOTAL COMPLETED: 17

RESOLUTION TYPE: ACKNOWLEDGEMENT PAGE ONLY
TOTAL COMPLETED: 1

EXAMINATIONS REFERRED TO SUPERVISOR – CLOSED

Licensees with remaining issues after an initial examination and follow-up or licensees that are unresponsive are referred to supervisor for review and further action. Completed in November:

RESOLUTION TYPE: ISSUES RESOLVED
TOTAL COMPLETED: 4

RESOLUTION TYPE: RETURNED TO EXAMINER WITH INSTRUCTION
TOTAL COMPLETED: 4

Real Estate Recovery Fund

FY2023	Beginning Balance	Revenue	Interest	Transfers In	Expenditures	Transfers Out	Sweeps/Borrowing	Ending Balance
July	\$2,851,934.23							\$ 2,851,934.23
August	\$2,851,934.23	\$84,756.91						\$ 2,936,691.14
September	\$2,936,691.14	\$9,168.85						\$ 2,945,859.99
October	\$2,945,859.99	\$2,484.62						\$ 2,948,344.61
November	\$2,948,344.61	\$4,750.00						\$ 2,953,094.61
December								\$ -
January								\$ -
February								\$ -
March								\$ -
April								\$ -
May								\$ -
June								\$ -
Total		\$ 101,160.38	\$ -	\$ -	\$ -	\$ -	\$ -	
* Statutory Transfers								