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FILED

MAY 19 2026

DEPT. OF REAL ESTATE

By [redacted]

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation against LINDA ANNA GUILL, individually, and as designated officer for Valhallas Golden Horizons, Inc.; SHANE ERNEST PRINCE; and VALHALLAS GOLDEN HORIZONS, INC., Respondents.	DRE No. H-05912 SD ACCUSATION

The Complainant, Ray Dagnino, a Supervising Special Investigator for the Department of Real Estate[1] ("Department") of the State of California, for cause of Accusation against LINDA ANNA GUILL, individually, and as the designated officer for Valhallas Golden Horizons, Inc.; SHANE ERNEST PRINCE; and VALHALLAS GOLDEN HORIZONS, INC. (collectively "Respondents"), alleges as follows:

[1] Between July 1, 2013, and July 1, 2018, the Department of Real Estate operated as the Bureau of Real Estate under the Department of Consumer Affairs.

1. The Complainant, Ray Dagnino, acting in his official capacity as a Supervising Special Investigator, makes this Accusation against Respondents.

2. Unless otherwise noted, all references to the "Code" are to the California Business and Professions Code, all references to the "Real Estate Law" are to Part 1 of Division 4 of the Code, and all references to "Regulations" are to the Regulations of the Real Estate Commissioner, Title 10, Chapter 6, California Code of Regulations.

<u>Licenses</u>

3. Respondents are presently licensed and/or have license rights under the Real Estate Law (Part 1 of Division 4 of the Code).

4. On August 24, 2009, the Department issued a real estate broker license to Respondent LINDA ANNA GUILL ("GUILL"), License ID 01207497. Respondent GUILL's license is scheduled to expire on August 23, 2029, unless renewed. Respondent has renewal rights pursuant to Code section 10201. The Department retains jurisdiction pursuant to Code section 10103.

5. Respondent GUILL is licensed to do business as "Coldwell Banker Rim O' The World Realty," "Coldwell Banker Running Springs Realty," and "Rim O' The World Realty."

6. From approximately April 15, 1996, through August 23, 2009, Respondent was formerly licensed as a real estate salesperson.

7. On August 1, 2013, the Department issued a real estate salesperson license to Respondent SHANE ERNEST PRINCE ("PRINCE"), License ID 01938140. Respondent PRINCE's salesperson license is scheduled to expire on July 31, 2029, unless renewed. Respondent has renewal rights pursuant to Code section 10201. The Department retains jurisdiction pursuant to Code section 10103.

8. At all times mentioned herein, Respondent GUILL was the affiliated broker for Respondent PRINCE.

9. On December 8, 2015, the Department issued a real estate corporation license to Respondent VALHALLAS GOLDEN HORIZONS, INC. ("VGHI"), License ID 01991232. Respondent VGHI's license is scheduled to expire on December 7, 2027, unless renewed. Respondent has renewal rights pursuant to Code section 10201. The Department retains jurisdiction pursuant to Code section 10103.

10. VGHI is licensed to do business as "Rim of the World Realty" and "Coldwell Banker The Running Springs Realty".

11. At all times mentioned herein, Respondent VGHI was licensed as a corporate real estate broker by and through Respondent GUILL as the designated broker-officer for Respondent VGHI to qualify said corporation and to act for said corporation as a real estate broker.

12. Respondent GUILL, as Respondent VGHI's designated broker pursuant to Code Section 10159.2, is responsible for supervising the activities requiring a real estate license conducted on behalf of VGHI by VGHI's officers, agents, licensees, and employees, as necessary to secure full compliance with the Real Estate Law as set forth Code Section 10159.2.

13. Respondent VGHI is a California corporation formed on or about January 30, 2006. Respondent GUILL is an officer, director, or owns or controls ten percent or more of VGHI's stock.

CAUSE OF ACCUSATION - AUDIT LA240047

14. Whenever reference is made in an allegation in this Accusation to an act or omission of Respondent VGHI, such allegation shall be deemed to mean that the officers, directors, employees, agents and/or real estate licensees employed by or associated with Respondent VGHI, committed such act or omission while engaged in the furtherance of the

business or operations of such corporate respondent and while acting within the course and scope of their authority and employment.

15. At all times relevant herein, in the State of California, Respondents engaged in activities that require a real estate broker license within the meaning of Code section 10131, subdivision (b). Respondents' activities included soliciting or offering to negotiate the sale, purchase or exchange of leases for real property and the collection of rents or security deposits on real property or on a business opportunity for others, for compensation or in expectation of compensation.

16. On or about May 29, 2025, the Department completed an audit examination of the books and records of Respondent GUILL's property management activities, which require a real estate license pursuant to Code section 10131, subdivision (b), to determine if Respondent GUILL handled and accounted for trust funds in compliance with the Real Estate Law and the Regulations.

17. The audit examination covered the period from July 1, 2023, through October 31, 2024 ("audit period").

18. An audit entrance conference was held with Respondent GUILL on January 3, 2025. Respondents GUILL and PRINCE provided the records examined for the audit. According to Respondent GUILL, she transferred her property management activities from her individual broker license to VGHI's corporation license and all property management activities during the audit period were done under VGHI's real estate license. However, based on the records reviewed by the auditor, including but not limited to property management agreements and rental or lease agreements, Respondent GUILL's individual broker license number was listed on said agreements for property management activities during the audit period.

19. According to GUILL, the corporate structure for VGHI is that Richard Guill, aka Richard D. Guill, is VGHI's Chief Executive Officer, Chief Financial Officer, and owns 100% of the corporation's stock. Respondent GUILL is VGHI's Secretary and owns zero percent (0%) of the corporation's stock.

20. On or about April 15, 1996, the Department issued a real estate salesperson license to Richard Douglas Guill, ("Richard D. Guill"), License ID 01207496. During the audit period, Respondent GUILL was the affiliated responsible broker for Richard D. Guill.

21. According to Respondent GUILL and the records examined, Respondents managed approximately 26 properties for 20 property owners. Respondents collected and handled trust funds totaling approximately $376,000.00 from November 1, 2023, through October 31, 2024. Respondents collected rents, paid expenses, and screened tenants for compensation.

22. Respondents charged property management fees or compensation for Respondents' services.

23. According to Respondent GUILL, she maintained two bank accounts for handling trust funds for multiple beneficiaries relating to Respondents' property management activities. The Department's auditor examined the two bank accounts listed below for the audit period:

A. **<u>Bank Account 1 (B/A-1 #1112)</u>**

Bank: California Bank and Trust

Account Name: Valhallas Golden Horizons, Inc. DBA Running Springs Realty

Account #: xxxx1112

Signatories: Respondent GUILL, Respondent PRINCE, and Richard D. Guill

Number of signatures required: One (1)

Description: (B/A-1 #1112) was maintained for handling the receipts and disbursements of trust funds in connection with Respondents' property management activities for multiple beneficiaries.

B. **Bank Account 2 (B/A-2 #1104)**

Bank: California Bank and Trust

Account Name: Valhallas Golden Horizons, Inc. DBA Rim of the World Realty

Account #: xxxx1104

Signatories: Respondent GUILL and Richard D. Guill

Number of signatures required: One (1)

Description: (B/A-2 #1104) was maintained for handling the receipts and disbursements of trust funds in connection with Respondents' property management activities for multiple beneficiaries.

24. The audit examination revealed violations of the Code and the Regulations as set forth in the following paragraphs, and more fully discussed in Audit Report LA240047 and the exhibits and work papers attached to said audit report.

Audit Violations

25. During its property management activities during the audit period, Respondents acted in violation of the Code and the Regulations as follows:

Issue 1(a). Code section 10145(a) and Regulation 2832.1. Trust fund handling for multiple beneficiaries / Unauthorized trust fund disbursements

26. The auditor prepared a bank reconciliation for B/A-1 #1112 in connection with Respondents' property management activities with a cut-off date of October 31, 2024. The minimum accountability of B/A-1 #1112 was determined based on the separate records provided

by Respondents GUILL and PRINCE. The minimum adjusted bank balance was compared to the minimum accountability.

27. As of October 31, 2024, there was a minimum shortage in B/A-1 #1112 of <$15,496.69>. The minimum shortage was caused due to a minimum negative property balance/ unauthorized disbursements totaling <$10,452.70>, minimum bank charges totaling <$64.00>, and the remaining cause(s) of the minimum shortage totaling <$4,979.99>, could not be identified due to inadequate record keeping.

28. Respondents provided no evidence that the owners of the trust funds had given their written consent to allow Respondents to reduce the balance of funds in B/A-1 #1112 to an amount less than the existing aggregate trust fund liabilities, in violation of Code section 10145(a) and 2832.1.

29. The auditor's reconciliation for B/A-1 #1112 results are listed below:

Balance per Bank Statement, 10/31/2024	$8,338.82
Minimum Deposit(s) in Transit, 10/31/2024	$2,150.00
Minimum Outstanding Checks, 10/31/2024	<$7,995.00>
Minimum Adjusted Bank Balance, 10/31/2024	$2,493.82
Minimum Trust Fund Accountability, 10/31/2024	$17,990.51
Minimum Trust Fund Shortage as of 10/31/2024	**<$15,496.69>**
Causes of Minimum Trust Fund Shortage:	
Minimum Negative Property Balances/Unauthorized Disbursements	<$10,452.70>
Minimum Bank Charges	<$64.00>
Unidentified cause(s)	<$4,979.99>
Total Minimum Trust Fund Shortage as of 10/31/2024	**<$15,496.69>**

Minimum Negative Property Balances/Unauthorized Disbursements <$10,452.70>

30. The negative property balance was caused by disbursements related to the property located at 2611 Secret when there were insufficient funds to do so. According to Respondents' written statement of 01/24/2025, there were eleven (11) rent receipts totaling $16,500.00 that were collected in cash and were temporarily held in a desk drawer until deposited. Said rent payments were recorded in QuickBooks as paid by the tenant but were not reflected in the corresponding bank deposits. The 2611 Secret property owner received rent payments each month without interruption. Respondent GUILL used other property owners' funds (without their written authorization) to disburse funds to the property owner of 2611 Secret.

Minimum Bank Charges <$64.00>

31. During the audit period, B/A-1 #1112 incurred bank service charges of $64.00 that were not reimbursed by Respondent GUILL.

Minimum Unidentified Cause(s) of Shortage <$4,979.99>

32. The remaining cause(s) of the shortage could not be identified due to inadequate record keeping.

Trust Fund Shortage Cured

33. Following the audit examination, Respondent GUILL made multiple deposits totaling $17,999.93 into B/A-1 #1112 to cure the total trust fund shortage. According to Respondent GUILL, deposits were made from her personal bank account and PRINCE's personal bank account. The auditor noted that Respondent GUILL made the deposits mentioned below into B/A-1 #1112 because initially, GUILL thought that the missing cash payments from the property located at 2611 Secret were twelve (12) cash payments for $1,500.00 each totaling

$18,000.00. GUILL later found that there were eleven (11) missing cash payments which instead totaled $16,500.00. The deposits to cure the shortage are listed below:

Date of Deposit	Deposit made from	Amount
12/23/2024	PRINCE's personal bank account	$8,000.00
12/24/2024	GUILL's personal bank account	$5,186.48
12/27/2024	GUILL's personal bank account	$4,813.45
	Total	**$17,999.93**

Issue 1(b). Code section 10145 and Regulation 2832.1. Trust fund handling for multiple beneficiaries / Unauthorized trust fund disbursements

34. The auditor prepared a bank reconciliation for B/A-2 #1104 in connection with Respondents' property management activities with a cut-off date of October 31, 2024. The minimum accountability of B/A-2 #1104 was determined based on the separate records provided by Respondents. The minimum adjusted bank balance was compared to the minimum accountability.

35. As of October 31, 2024, there was a minimum shortage in B/A-2 #1104 of <$4,195.00>. The minimum shortage was caused due to minimum negative property balances totaling <$4,097.00> and minimum bank charges totaling <$98.00>. Also, as of October 31, 2024, there were minimum commingled personal broker's funds totaling $4,160.04 and minimum unidentified/unaccounted for funds totaling $267.17 in B/A-2 #1104.

36. Respondents provided no evidence that the owners of the trust funds had given their written consent to allow Respondents to reduce the balance of funds in B/A-2 #1104 to an amount less than the existing aggregate trust fund liabilities, in violation of Code section 10145 and 2832.1.

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37. The results for the reconciliation for B/A-2 #1104 are listed below:

Bank Statement Balance as of 10/31/2024	$30,528.35
Minimum Deposits in Transit as of 10/31/2024	$0.00
Minimum Outstanding Checks as of 10/31/2024	18,701.90
Minimum Adjusted Bank Balance as of 10/31/2024	**$11,826.45**
Minimum Trust Fund Accountability as of 10/31/2024	
Minimum Identified Accountability	$11,594.24
Minimum Unidentified/Unaccounted for Funds	$267.17
Minimum Commingled Broker's Funds	$4,160.04
Total	**<$16,021.45>**
Minimum Trust Fund Shortage as of 10/31/2024	**<$4,195.00>**
Causes of Minimum Trust Fund Shortage:	
Minimum Negative Property Balances	<$4,097.00>
Minimum Bank Charges	<98.00>
Total Minimum Trust Fund Shortage	**<$4,195.00>**

Minimum Negative Property Balances

38. The negative property balances were caused by disbursements related to properties when there were insufficient funds to do so. The properties with negative balances included the following, without limitation:

Property	Negative Balance
649 Arbula	<$1,500.00>
24209 Montreaux	<$1,467.00>
1447 Lake Placid	<$1,130.00>

Minimum Bank Charges <$98.00>

39. During the audit period, B/A-2 #1104 incurred bank service charges of $98.00 that were not reimbursed by Respondent GUILL.

40. Respondents provided no evidence that the owners of the trust funds had given their written consent to allow Respondents to reduce the balance of funds in B/A-1 #1112 and B/A-2 #1104 to an amount less than the existing aggregate trust fund liabilities, in violation of Code section 10145 and 2832.1.

Issue 2. Possible mishandling of trust funds regarding the rental property located at: 2389 Rim of the World Drive, Running Springs, CA 92382

41. According to the information submitted to the DRE, L.B.[2], the owner of a rental property located at 2389 Rim of the World Drive, Running Springs, CA 92382 ("2389 Rim of the World Dr. property"), entered into a property management agreement with Running Springs Realty for the period from October 07, 2023, through October 31, 2024. Running Springs Realty is the broker listed on the property management agreement with Respondent GUILL's individual broker license ID # 01207496. Respondent PRINCE's License ID #01938140 and signature is listed for the Broker/Office Manager on the property management agreement.

42. According to the property management agreement, the Respondents charged a monthly property management fee of 10% of the rent, 50% of all late fees collected, and 50% of the first full month's rent when renting or leasing the property.

43. According to a rental agreement provided to the auditor, Respondents rented the 2389 Rim of the World Dr. property to tenant I.R. on or about November 20, 2023. The

[2] Initials are used in place of individuals' full names to protect their privacy. Documents containing individuals' full names will be provided during the discovery phase of this case to Respondent(s) and/or their attorneys, after service of a timely and proper request for discovery on Complainant's counsel.

monthly rent was $1,450 and the tenant had to initially pay $3,825 for the first month's rent, which included a security deposit of $2,175, plus a $200 pet deposit. The tenant was to pay rent to Running Springs Realty. The broker listed on the rental agreement is Running Springs Realty, License ID 01207496. Respondent GUILL's individual broker license number is License ID 01207497. Respondent PRINCE is listed as the agent for Running Springs Realty on the rental agreement.

44. Property owner L.B. alleged that Running Springs Realty did not fulfill the terms of their agreement. L.B. alleged that she had not received any distributions of rental funds for several months and never received a monthly Rental Property Owner ("RPO") statement. L.B. also alleged that Running Springs Realty refused to provide L.B. with a detailed accounting report, and ignored L.B.'s emails, phone calls, and text messages.

45. L.B. further claimed to have only received three transaction reports for the 2389 Rim of the World Dr. property from Respondents for the time periods of January 1 to December 19, 2023, January 1 to February 13, 2024, and September 6, 2023, to August 2024.

46. L.B. alleged that Respondent GUILL owed L.B. $8,974.89 of uncollected rental funds and utilities.

47. Respondents GUILL and PRINCE provided written statements to the auditor for the audit examination. Respondent PRINCE stated the following: the tenant of the 2389 Rim of the World Dr. property paid rent sporadically, making it challenging to maintain accurate records. Additionally, L.B. informed PRINCE three months into the lease that she had not transferred utilities out of her name and was incurring charges. L.B. requested assistance from PRINCE in recovering these utility payments from the tenant, but PRINCE explained that enforcing back utility payments could be difficult. PRINCE assured L.B. he would do his best to

recover the funds. The tenant's inconsistent rent payments caused ongoing frustration for L.B. PRINCE presented L.B. with several options to address the issue, including the following:

1. Serving a 30-day notice to vacate the property.
2. Issuing a 3-day pay or quit notice.
3. Combining a. 3-day pay or quit notice with a 30-day notice to vacate.
4. Initiating the eviction process after a 3-day pay or quit notice.

48. According to Respondent PRINCE, L.B. consistently declined these options, stating that eviction would be costly and expressing a preference to remain patient. According to Respondent PRINCE, L.B. reiterated this decision multiple times verbally, via email, and through text messages.

49. Respondent PRINCE's written statement further stated that throughout the contract period, L.B. often shifted her decisions regarding the property. L.B. frequently sought input from her son, which led to changes in previously agreed-upon actions. Decisions such as setting the rent price, handling late fees, determining whether to rent or sell the property, addressing utility responsibilities, and approving repairs were repeatedly revisited. L.B. also demonstrated confusion during this process, often calling and emailing multiple times in a single day to ask the same questions. PRINCE asserted that although he consistently provided answers, the repetitive nature of L.B. inquiries became unproductive. Further, PRINCE claimed that his focus remained on recovering the missing funds from the tenant and managing the property effectively.

50. According to Respondents, after a bookkeeper reviewed L.B.'s account, three discrepancies were identified:

1. A $5 underpayment in December.
2. Missed property management fees totaling $435.

3. A remaining balance of $992.17 allocated toward utilities.

51. According to Respondents, to reconcile these discrepancies, a check for $997.17 ($5 + $992.17) was sent to L.B. on December 26, 2024.

52. According to the Respondents, due to the ongoing challenges outlined above, PRINCE informed L.B. in February 2024, that he would need to cancel L.B.'s contract with Running Springs Realty. Respondents assert that despite PRINCE's concerns, L.B. requested via email that the contract should remain in place, and PRINCE agreed to continue managing the property. However, the difficulties persisted, including L.B.'s reluctance to move forward with tenant removal and L.B.'s frequent changes of mind regarding decisions. PRINCE asserts that he ultimately determined that he could no longer manage the property under these circumstances. In September 2024, the contract was formally canceled, and all responsibilities for the property were returned to L.B. At that time, L.B. was aware that the tenant still owed a balance and stated this via email.

53. According to the records provided for the audit, the total receipts recorded on the books from November 01, 2023, to October 31, 2024, the audit cut-off date was $15,008.94 and the total disbursements recorded on the books during said period was $13,576.77. The total trust fund accountability was $1,432.17 as of October 31, 2024, the audit cut-off date.

54. There were four (4) receipts totaling $6,533.94 received from the tenant I.R. during the period from May 2024 to August 2024 deposited via Zelle into Respondent PRINCE's Arrowhead Credit Union checking account ending in 0007 and commingled with PRINCE's personal funds.

55. Also, according to Respondent GUILL, there were four (4) disbursements totaling $6,533.94 disbursed from PRINCE's same checking account via Venmo to L.B.

during the same period from May 2024 to August 2024.

Issue 3. Code section 10145, subdivisions (a) and (c). Trust fund handling/Trust funds deposited into salesperson's bank account

56. Respondent PRINCE accepted trust funds via Zelle from tenant I.R. for L.B.'s rental property located at 2389 Rim of the World Dr. property during the period from May 2024 to August 2024 in connection with the property management activities on behalf of Respondent GUILL and did not deliver said trust funds to Respondent GUILL, the broker of record and/or did not deposit said trust funds into GUILL's trust fund account, in violation of Code section 10145, subdivisions (a) and (c). Trust funds collected during said period were deposited into Respondent PRINCE's Arrowhead Credit Union checking account ending in 0007.

57. Examples of trust funds received and deposited into PRINCE's personal bank account include the following, without limitation:

Date of Deposit	Amount
05/27/2024	$723.94
06/21/2024	$1,810.00
08/09/2024	$2,000.00
08/21/2024	$2,000.00
Total	**$6,533.94**

Issue 4. Code section 10145(a), 10176(e), and Regulation 2832. Commingling - trust funds deposited into personal account/Mishandling of trust funds

58. A minimum of four (4) receipts totaling $6,533.94 were received from tenant I.R. for the rental property located at 2389 Rim of the World Dr. property, during the period from May 2024 to August 2024, and were deposited via Zelle into Respondent PRINCE's Arrowhead Credit Union checking account ending in 0007 and commingled with

Respondent PRINCE's personal funds, in violation of Code section 10145, subdivision (a), Code section 10176(e), and Regulation 2832. The following deposits of trust funds were made into Respondent PRINCE's personal bank account:

Date of Deposit	Amount
05/27/2024	$723.94
06/21/2024	$1,810.00
08/09/2024	$2,000.00
08/21/2024	$2,000.00
Total	**$6,533.94**

59. According to Respondent GUILL, four (4) disbursements totaling $6,533.94 were disbursed from PRINCE's same checking account mentioned above via Venmo to L.B., the owner of the 2389 Rim of the World Dr. property during the same period from May 2024 to August 2024. According to Respondent GUILL, the Venmo disbursements were made as follows:

Date	Amount
05/29/2024	$1,808.94
06/21/2024	$1,305.00
08/09/2024	$2,000.00
08/28/2024	$1,420.00
Total	**$6,533.94**

60. According to Respondent GUILL, in March 2024, Respondent PRINCE paid $3,020.00 in cash toward tenant I.R.'s missed payments. The tenant I.R. explained to Respondent PRINCE that he was working on several projects, with his funds tied up in them, and that he only had $980.00 available at the time. The $4,000.00 cash payment was

deposited into B/A-1 #1112 on March 11, 2024. Further, that tenant I.R. anticipated having the full amount paid by May 2024. The tenant repaid Respondent PRINCE via Zelle in May 2024.

Issue 5. Code sections 10145(a), 10176(e) and Regulation 2832. Commingling – Personal funds deposited into B/A-2 #1104/Mishandling of trust funds

61. During the audit period, Respondent GUILL commingled personal funds with trust funds by depositing rents and security deposits collected on broker-owned properties located at 891 Big Oak Road in Crestline into B/A-2 #1104 which was used for handling the receipts and disbursements of trust funds in connection with the property management activity, in violation of Code sections 10145, subdivision (a), 10176, subdivision (e), and Regulation 2832. Said rents and security deposits related to Respondent GUILL's own property are not trust funds and, therefore, may not be deposited into B/A-2 #1104. Examples include the following deposits, without limitation:

Date of Deposit	Amount	Tenant
08/06/2024	$960.04	E.H.
09/05/2024	$1,600.00	E.H.
10/03/2024	$1,600.00	E.H.
Total	**$4,160.04**	

62. According to Respondent GUILL, she and her husband owned the property at 891 Big Oak Road as joint tenants. However, the rental· agreement of said property was written incorrectly under Valhallas Golden Horizons Inc.

63. There were minimum commingled personal broker's funds in B/A-2 #1104 totaling $4,160.04 as of October 31, 2024.

Issue 6. Code Section 10145 and Regulation 2831. Trust fund records to be maintained

64. During the audit period, the control record maintained by Respondents for B/A-1 #1112, which was used for handling the receipts and disbursements of trust funds in connection with the property management activity, was inaccurate and incomplete, in violation of Code section 10145 and Regulation 2831. The control record was missing the date trust funds were received and the dates trust funds were deposited were not accurate. In some instances, the date of the deposits was recorded a few days after the deposits were made into B/A-1 #1112.

65. According to Respondent GUILL, sometimes she recorded the deposits into the software a few days after the deposit to make sure that the deposits were cleared B/A-1 #1112. Also, some receipts were received/recorded on the control record of B/A-1 #1112 but were not deposited into B/A-1 #1112. Examples include the following, without limitation:

Date Recorded	Amount	Property
08/05/2023	$1,500.00	2611 Secret
09/12/2023	$1,500.00	2611 Secret
10/05/2023	$1,500.00	2611 Secret
11/06/2023	$1,500.00	2611 Secret
12/24/2023	$1,500.00	2611 Secret
01/28/2024	$1,500.00	2611 Secret
03/06/2024	$1,500.00	2611 Secret
05/10/2024	$1,500.00	2611 Secret
09/07/2024	$1,500.00	2611 Secret

66. According to Respondents GUILL, PRINCE, and their written statement dated January 24, 2025, the above rent receipts were collected in cash and were temporarily held in a desk drawer until deposited. Said rent payments were recorded in QuickBooks as

paid by the tenant but were not reflected in the corresponding bank deposits. The drawer was not locked, and the office frequently accommodates both staff and clients. GUILL and PRINCE are the only individuals responsible for making the deposits, and they mistakenly assumed all cash deposits had been accounted for. Despite this oversight, the landlord received rent payments each month without interruption.

67. The Department's auditor found that other receipts were received/recorded on the control record of B/A-1 #1112 but were not deposited into B/A-1 #1112. Examples include the following, without limitation:

Date Recorded	Amount	Property
05/27/2024	$723.94	2389 Rim of the World Drive
06/21/2024	$1,810.00	2389 Rim of the World Drive
08/09/2024	$2,000.00	2389 Rim of the World Drive
08/21/2024	$2,000.00	2938 Rim of the World Drive
Total	**$6,533.94**	

68. Furthermore, the Department's auditor found that some disbursements were recorded on the control record of B/A-1 #1112 but were not disbursed from B/A-1 #1112. Examples include the following, without limitation:

Date	Amount	Property
05/29/2024	$1,808.-94	2389 Rim of the World Drive
06/21/2024	$1,305.00	2389 Rim of the World Drive
08/09/2024	$2,000.000	2389 Rim of the World Drive
08/28/2024	$1,420.00	2389 Rim of the World Drive
Total	**$6,533.94**	

69. The control record maintained for B/A-2 #1104 which was used for handling the receipts and disbursements of trust funds in connection with the property management activity was inaccurate and incomplete, in violation of Code section 10145 and Regulation 2831. The control record was missing the date trust funds were received and the dates trust funds were deposited were not accurate. In some instances, the date of the deposits was recorded a few days after the deposits were made into B/A-2 #1104. According to Respondent GUILL, she sometimes recorded the deposits into the software a few days after the deposit to make sure that the deposits were cleared B/A-2 #1104. The control record was also missing the daily balance.

Issue 7. Code section 10145 and Regulation 2831.1. Separate record for each beneficiary or Transaction

70. The separate records maintained for B/A-1 #1112 which was used for handling the receipts and disbursements of trust funds in connection with the property management activity were inaccurate and incomplete, in violation of Code section 10145 and Regulation 2831.1.

71. The dates trust funds were deposited were not accurate. Also, some receipts were recorded on the separate records of B/A-1 #1112 but were not deposited into B/A-1 #1112. The sample receipts are described above in Issue six (6).

72. Furthermore, some disbursements were recorded on the separate records of B/A-1 #1112 but were not disbursed from B/A-1 #1112. The sample disbursements are described above in Issue six (6).

73. The separate records maintained for B/A-2 #1104, which was used for handling the receipts and disbursements of trust funds in connection with the property management activity, were inaccurate and incomplete, in violation of Code section 10145

and Regulation 2831.1. The separate records were not in chronological sequence by date, and the dates when trust funds were deposited were not accurate. In addition, the separate records were missing the balance after posting transactions on any date (a running balance).

74. The separate records of B/A-2 #1104 listed all the receipts first and then listed all the disbursements.

75. Respondent GUILL failed to maintain a separate record for the "unidentified/ unaccounted for funds" held in B/A-2 #1104 totaling $267.17 as of October 31, 2024.

Issue 8. Code section 10145 and Regulation 2831.2. Trust Account Reconciliation

76. During the audit period, Respondent GUILL did not perform and maintain the monthly reconciliation comparing the balance of all the separate beneficiaries' records to the balance of the control record for B/A-1 #1112 and B/A-2 #1104 as required in connection with the property management activity during the audit period, in violation of Code section 10145 and Regulation 2831.2.

Issue 9. Code section 10145(a) and Regulation 2832. Trust fund handling – Deposit trust funds in a timely manner/Mishandling of trust funds

77. Respondent GUILL received/collected trust funds and failed to place said funds into B/A-1 #1112 within three (3) business days of receipt, in violation of Code section 10145, subdivision a, and Regulation 2832. Examples of the trust fund receipts are described above in Issue six (6).

Issue 10. Code section 10145(a) and Regulation 2832. Trust fund handling/Trust account designation

78. According to the bank signature card provided by California Bank & Trust for B/A-1 #1112 which was used for handling the receipts and disbursements of trust funds in connection with the property management activity during the audit period, the bank account

B/A-1 #1112 was not set up in the name of Linda Anna Guill or her licensed fictitious business names: "Rim O' The World Realty," "Coldwell Banker Rim O' The World Realty," or "Coldwell Banker Running Springs Realty," as trustee, in violation of Code section 10145, subdivision (a) and Regulation 2832. Instead, B/A-1 #1112 was set up in the name of "Valhallas Golden Horizons Inc DBA Running Springs Realty."

79. According to the bank signature card provided by California Bank & Trust for B/A-2 #1104 which was used for handling the receipts and disbursements of trust funds in connection with the property management activity during the audit period, the bank account, B/A-2 #1104, was not set up in the name of Linda Anna Guill or her licensed fictitious business names: "Rim O' The World Realty," "Coldwell Banker Rim O' The World Realty," or "Coldwell Banker Running Springs Realty," as trustee, in violation of Code section 10145, subdivision (a) and Regulation 2832. Instead, B/A-2 #1104 was set up in the name of "Valhallas Golden Horizons Inc DBA Rim of The World Realty."

<u>Issue 11. Code section 10159.5 and Regulation 2731. Use of false or fictitious name</u>

80. Respondent GUILL used the unlicensed fictitious business names: "Valhallas Golden Horizons Inc" and "Running Springs Realty" in connection with the property management activity during the audit period without first obtaining a license from the DRE bearing the fictitious name, in violation of Code section 10159.5 and Regulation 2731.

81. The unlicensed fictitious business names, "Valhallas Golden Horizons Inc" and "Running Springs Realty," used during the audit period, appeared on the bank signature card, bank statements, canceled checks of B/A-1 #1112, some property management agreements, and some rental agreements sampled for examinations.

Issue 12. Code section 10163 and Regulation 2715. Branch offices/Business and mailing addresses of licensees

82. During the audit period, Respondent GUILL used the following unlicensed branch offices in connection with property management activities without first obtaining a branch license from the DRE, in violation of Code section 10163 and Regulation 2715:

- 32114 Hilltop Blvd., Running Springs, CA 92382 (former branch office address);
- 31980 Hilltop Blvd., Running Springs, CA 92382 (former branch office address); and
- 31966 Hilltop Blvd., Running Springs, CA 92382 (current branch office address).

83. The unlicensed branch office located at 31980 Hilltop Blvd., Running Springs, CA 92382 (former branch office address) appeared on some property management agreements and some lease/rental agreements of B/A-1 #1112 sampled for examination.

84. The unlicensed branch offices located at 32114 Hilltop Blvd., Running Springs, CA 92382 (former branch office address) and at 31966 Hilltop Blvd., Running Springs, CA 92382 (current branch office address) appeared on some lease/rental agreements of B/A-1 #1112 sampled for examination.

85. The branch office located at 31966 Hilltop Blvd., Running Springs, CA 92382 is currently registered/licensed to VGHI.

86. On or about December 30, 2024, Respondent GUILL changed the branch office license to VGHI, from 31766 Hilltop Blvd., Running Springs, CA 92382 to 31966 Hilltop Blvd., Running Springs, CA 92382 (current branch office address). When questioned by the auditor, Respondent GUILL indicated that the address at 31766 Hilltop Blvd., Running Springs, CA 92382 was registered/licensed to VGHI's license by error and it should have been 31966 Hilltop Blvd., Running Springs, CA 92382.

Issue 13. Code section 10164. Branch or division manager

87. According to Respondent GUILL and the records provided for the audit, Respondent GUILL appointed her salesperson, Respondent PRINCE, as a Branch Manager to oversee the branch office located at 32114 Hilltop Blvd., Running Springs, CA 92382 (former branch office address), and the branch office located at 31966 Hilltop Blvd., Running Springs, CA 92382 (current branch office address), and delegated day-to-day supervision, oversight responsibility, and supervised clerical staff employed by Respondent GUILL, but did not notify the Department, in violation of Code section 10164.

88. Respondent GUILL has a written branch office management agreement with Respondent PRINCE, which was signed by both Respondent GUILL and Respondent PRINCE on February 26, 2019.

Issue 14. Code section 10177(h) and Regulation 2725. Broker Supervision

89. Based on the violations during the audit period which are noted above, Respondent GUILL failed to exercise adequate supervision and control over Respondents' property management activity conducted by Respondent GUILL or VGHI's licensees and employees to ensure compliance with the Real Estate Laws and Regulations. Respondent GUILL failed to establish policies, rules, procedures, and systems to review, oversee, inspect, and manage transactions requiring a real estate license and the handling of trust funds. Respondent GUILL's conduct, acts and/or omissions were in violation of Code section 10177(h) and Regulation 2725.

90. The conduct of Respondents, as described above in Paragraphs 26 through 89, violated the Code and the Regulations as set forth below:

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Issue	Violations
1(a) and 1(b)	Code section 10145(a) and Regulation 2832.1
3[3]	Code section 10145, subdivisions (a) and (c)
4	Code sections 10145(a), 10176(e), and Regulation 2832
5	Code sections 10145(a), 10176(e), and Regulation 2832
6	Code section 10145 and Regulation 2831
7	Code section 10145 and Regulation 2831.1
8	Code section 10145 and Regulation 2831.2
9	Code sections 10145(a) and Regulation 2832
10	Code section 10145(a) and Regulation 2832
11	Code section 10159.5 and Regulation 2731
12	Code section 10163 and Regulation 2715
13	Code section 10164
14	Code section 10177(h) and Regulation 2725

Audit Violations - Respondents GUILL and VGHI

91. The foregoing violations, as described above in Paragraphs 26 through 89 constitute cause for the suspension or revocation of the real estate licenses and license rights of Respondents GUILL and VGHI under the provisions of Code sections 10165, 10176, subdivision (e) and 10177, subdivisions (d) and/or (g), for violation of Code sections 10145, 10159.5, 10163, 10164, 10176(e), and Regulations 2832.1, 2832, 2831, 2831.1, 2831.2, 2832, 2731, and 2715.

Audit Violations – Respondent PRINCE

92. The foregoing violations, as described above in Paragraphs 56 through 60, 87, and 88 (Issues 3, 4, and 13), constitute cause for the suspension or revocation of the real estate

[3] Issue 2 was deliberately skipped.

licenses and license rights of Respondent PRINCE under the provisions of Code section 10176, subdivision (e) and 10177, subdivisions (d) and/or (g), for violation of Code section 10145, subdivision (c), Code sections 10145, subdivision (a), 10176, subdivision (e), Regulation 2832, and Code section 10164.

Audit Violations – Respondent GUILL

93. The foregoing violations, as described above in Paragraphs 26 through 89, constitute cause for the suspension or revocation of the real estate licenses and license rights of Respondents GUILL pursuant to Code section 10177, subdivision (h) and Regulation 2725.

Audit Costs

94. Code section 10148(b) provides, in pertinent part, that the Commissioner shall charge a real estate broker for the cost of any audit, if the Commissioner has found in a final decision following a disciplinary hearing that the broker has violated Code section 10145, or a regulation or rule of the Commissioner interpreting said section.

Investigation/Enforcement Costs

95. Code section 10106 provides, in pertinent part, that in any order issued in resolution of a disciplinary proceeding before the Department of Real Estate, the Commissioner may request the administrative law judge to direct a licensee found to have committed a violation of this part to pay a sum not to exceed the reasonable costs of the investigation and enforcement of the case.

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WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary action against all licenses and/or license rights of Respondents under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code), for the costs of the audit, investigation, and enforcement as permitted by law, and for such other and further relief as may be proper under other provisions of law.

Dated May 12, 2026 at Los Angeles, California.

[redacted]

RAY DAGNINO
Supervising Special Investigator

cc: Linda Anna Guill
Shane Ernest Prince
Valhallas Golden Horizons, Inc.
Ray Dagnino
Audits/Zaky Wanis
Sacto