

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: BGMJ,Inc.
ADDRESS: PO Box 1746 Roswell,NM 88201
CONTACT NAME: Maurita Lovelace

Check One:

- INDEPENDENT (NON-AFFILIATED)** Title insurance agencies that are independently owned and write title insurance business one or more title insurance underwriters
- AFFILIATED** Title insurance agencies with 10% or greater ownership by a title insurance underwriter, including wholly-owned agencies.
- DIRECT** Agency-type operations performed by the home or branch office of a title insurance underwriter. This does NOT include wholly-owned agencies.

Part A: Revenue	
1. Title insurance written premiums (from Schedule B)	1,077,662
2. Less: Remitted title insurance premiums (from Schedule B)	271,098
3. Retained title insurance premiums (from Schedule B)	806,564
4. Other income (from Schedule C)	399,136
5. Total Revenue	1,205,700

Part B: Expenses	
1. Employees' salaries and wages	492,883
2. Owners' and partners' salaries and wages	96,000
3. Employee benefits	89,530
4. Rent	85,934
5. Insurance	23,487
6. Legal expense	
7. Licenses, taxes and fees	1,744
8. Title plant expense and maintenance	41,268
9. Office supplies	37,146
10. Depreciation	33,245
11. Automobile expense	19,934
12. Communication expense	19,920
13. Education expense	3,080
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	18,250
17. Loss and loss adjustment expense (from Schedule D)	9,482
18. Accounting and auditing expense	15,955
19. Public relations expense	25,889
20. Other expenses (from Schedule E)	67,148
21. Total Expenses	1,080,895

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	124,805

Part D: Excluded Expenses	
1. NMLTA lobbying expense	190
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	56
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	23,768
10. Total Excluded Expenses	24,014

Part E: Net Income	
1. Net income as reported on the books of the agency	100,791

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	330,576

Part G: Employees	
1. Total number of employees	15

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2017

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by this Agency for the Total Calendar Year Reported	Title Premiums Remitted or Owed by this Agency to Underwriters	Title Premiums Retained by This Agency
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
Chicago Title Insurance Company	78094	19645	58,449
Commonwealth Land Title Insurance Company	43227	10874	32,353
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	98342	24739	73,603
First American Title Insurance Company	339972	85525	254,447
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	250263	62956	187,307
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	267764	67359	200,405
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	1077662	271098	806564
	(Carry total forward to Schedule A, line A-1)	(Carry total forward to Schedule A, line A-2)	(Carry total forward to Schedule A, line A-3)

Percentage of premiums remitted: 25.2%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2017

Part A: Description of Income Item		
1.	Closing Fees	299,301
2.	Abstracting and Title Report Income	25,222
3.	Recording Fees	9,110
4.	Copy Fees	(3,587)
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	Document preparation fees	2,457
8.	Wiring & delivery fees	39,974
9.	Cancellation fees	1,950
10.	UCC searches	101
11.	Interest & dividend income	688
12.	Gain on equipment sale	23,920
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14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	399,136
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	139
2.	Premium Lost on Unpaid Commitments	\$ 13,900.00

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2017

Description of Expense Item		
1.	Closing Losses	1,839
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	7,643
Total (Carry forward to Schedule A, line B-17)		9,482

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1. Bank fees	15,840
2. Repairs & maintenance	24,756
3. Utilities	26,259
4. Various	293
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Total (Carry forward to Schedule A, line B-20)	67,148

Part B - Excluded Expenses	
1. Charitable contributions	8,152
2. Officers Life Insurance	11,055
3. Excess tax depreciation	4,561
4. Basis difference	
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Total (Carry forward to Schedule A, line D-9)	23,768

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For the Calendar Year Ending December 31, 2017

SCHEDULE F: INCOME OR EXPENSE ALLOCATION FROM OTHER AFFILIATED ENTITIES

1	2	3	4	5
Name and Address of Affiliated Agency	Relation to Your Agency	Amount	Description Code	Reported Elsewhere in This Report?
		Total:	0	

Description	Code
Income	I
Expense Allocation	E

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2017

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	1,077,662
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	1,077,662

Crosscheck with Schedule B:	1,077,662
Difference:	0

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SCHEDULE H: IDENTIFICATION OF OWNERS

1 Name of Each Individual or Entity	2 Percentage of Agency Owned	3 Description Code (see below)
Maurita Lovelace	100.0%	NA
Total	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
NA	None of the above