

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2016

AGENCY NAME: Heritage Title of Valencia County
 FEDERAL I.D. NUMBER:
 ADDRESS: 311A Cortez SE PO Box 1387 Los Lunas, NM 87031
 CONTACT NAME: Charles Grieco

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)	248,898
2. Less: Remitted title insurance premiums (from Schedule B)	73,903
3. Retained title insurance premiums (from Schedule B)	174,995
4. Other income (from Schedule C)	93,505
5. Total Revenue	268,500

Part B: Expenses	
1. Employees' salaries and wages	132,645
2. Owners' and partners' salaries and wages	44,134
3. Employee benefits	44,024
4. Rent	
5. Insurance	2,795
6. Legal expense	
7. Licenses, taxes and fees	115
8. Title plant expense and maintenance	5,111
9. Office supplies	3,172
10. Depreciation	5,562
11. Automobile expense	1,647
12. Communication expense	6,094
13. Education expense	
14. Bad debts	
15. Interest expense	917
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	3,868
18. Accounting and auditing expense	9,114
19. Public relations expense	1,462
20. Other expenses (from Schedule E)	28,404
21. Total Expenses	289,065

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(20,564)

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	141
10. Total Excluded Expenses	141

Part E: Net Income	
1. Net income as reported on the books of the agency	(20,705)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	227,556

Part G: Employees	
1. Total number of employees	8

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AFFIDAVIT

For Calendar Year Ending December 31, 2016

THE STATE OF

New Mexico

THE COUNTY OF

Valencia

I, Charles Griego, the President of Heritage Title of Valencia County, Inc., being duly sworn, deposes and says that all of the income, expense and other informational items contained on the attached Schedules A through H of this named Company's Agents Statistical Report for the year ended December 31, 2016 are a full and true statement of income and expenses in accordance with the instructions provided, according to the best of my information, knowledge and belief.

Signature

SUBSCRIBED AND SWORN BEFORE ME this ____ day of _____, 2017.

Notary Public

My Commission Expires

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2016

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by this Agency for the Total Calendar Year Reported	3 Title Premiums Remitted or Owed by this Agency to Underwriters	4 Title Premiums Retained by This Agency
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
Chicago Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	111286	33043	78,243
First American Title Insurance Company			0
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	137612	40859	96,753
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company			0
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	248898	73903	174995
	(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: 29.7%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2016

Part A: Description of Income Item	
1. Closing Fees	56,731
2. Abstracting and Title Report Income	24,152
3. Recording Fees	12,621
4. Copy Fees	
5. Inspection Fees	
6. Interest Income	

Part B: Itemization of All Other Income	
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19.	

Total Other Income (Carry forward to Schedule A, line A-4)	93,505
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Part C: Commitments Not Paid		Premium per Commitment
1. Number of Commitments Not Paid for		\$ 100.00
2. Premium Lost on Unpaid Commitments	\$ -	

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2016

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	3,868
Total (Carry forward to Schedule A, line B-17)		3,868

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2016

Part A - Deductible Expenses		
1.	Bank Charges	4,065
2.	Equipment Rental	1,155
3.	Reimbursable Expenses	5,046
4.	Repairs and Maintenance	9,218
5.	Security Expense	625
6.	Utility	5,407
7.	Property Tax	2,888
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20.		
Total (Carry forward to Schedule A, line B-20)		28,404

Part B - Excluded Expenses		
1.	Life Insurance	141
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Total (Carry forward to Schedule A, line D-9)		141

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2016

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?
N/A				
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, 2016

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
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	248,898
TOTAL	248,898

Crosscheck with Schedule B:	248,898
Difference:	0

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For the Calendar Year Ending December 31, 2016

SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Charles Griego	40.0%	NA
Brenda Gomez-Glenn	40.0%	NA
Lawrence Guggion	20.0%	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