

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: North East Title, Inc.
 FEDERAL I.D. NUMBER:
 ADDRESS: 124 S. 2nd Street, Raton, NM 87740
 CONTACT NAME: Jack Oldham

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)	277,349
2. Less: Remitted title insurance premiums (from Schedule B)	56,528
3. Retained title insurance premiums (from Schedule B)	220,821
4. Other income (from Schedule C)	56,958
5. Total Revenue	277,779

Part B: Expenses	
1. Employees' salaries and wages	91,614
2. Owners' and partners' salaries and wages	14,834
3. Employee benefits	6,896
4. Rent	5,700
5. Insurance	7,320
6. Legal expense	45
7. Licenses, taxes and fees	12,100
8. Title plant expense and maintenance	3,261
9. Office supplies	6,102
10. Depreciation	0
11. Automobile expense	15,064
12. Communication expense	5,591
13. Education expense	0
14. Bad debts	0
15. Interest expense	1,914
16. Employee travel and lodging	657
17. Loss and loss adjustment expense (from Schedule D)	4,466
18. Accounting and auditing expense	2,564
19. Public relations expense	50
20. Other expenses (from Schedule E)	84,692
21. Total Expenses	262,870

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	14,910

Part D: Excluded Expenses	
1. NMLTA lobbying expense	0
2. Direct lobbying expense	0
3. Political contributions	0
4. State and federal income tax expense	0
5. 1/2 of meals and entertainment expense	0
6. Penalties	0
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	0

Part E: Net Income	
1. Net income as reported on the books of the agency	14,910

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	190,520

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2014

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by This Agency	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
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	128035	25607	102,428
First American Title Insurance Company	149314	30921	118,393
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company			0
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	277349	56528	220821
	(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: 20.4%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2014

Description of Income Item	
A. Closing Fees	56,958
B. Abstracting and Title Report Income	
C. Recording Fees	
D. Copy Fees	
E. Inspection Fees	
F. Interest Income	

Itemization of All Other Income	
G.	
H.	
I.	
J.	
K.	
L.	
M.	
N.	
O.	
P.	
Q.	
R.	
S.	

Total Other Income (Carry forward to Schedule A, line A-4)	56,958
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2014

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	4,466
Total (Carry forward to Schedule A, line B-17)		4,466

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	bank service charges	1,563
2.	computer software (license and fees)	10,620
3.	copy fees	901
4.	dues & subscriptions	67
5.	Equipment maintenance	95
6.	Equipment lease	7,857
7.	Filing fees	8,626
8.	Payroll expenses	2,890
9.	Payroll taxes	32,447
10.	Postage and delivery	1,093
11.	Professional fees	5,753
12.	Building repairs and maintenance	201
13.	Sales credit	5,774
14.	Shipping	2,686
15.	utilities	4,119
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		84,692

Part B - Excluded Expenses		
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		0

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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?
not applicable				
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, 2014

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	184,437
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	2,774
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	90,138
Valencia	
TOTAL	277,349

Crosscheck with Schedule B:	277,349
Difference:	0

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SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Jack R. Oldham	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