

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2013

AGENCY NAME: North East Title, Inc.
 FEDERAL I.D. NUMBER:
 ADDRESS: 124 S. 2nd Street, Ratan, NM 87740
 CONTACT NAME: Jack R. 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)	236,104
2. Less: Remitted title insurance premiums (from Schedule B)	32,560
3. Retained title insurance premiums (from Schedule B)	203,544
4. Other income (from Schedule C)	49,786
5. Total Revenue	253,330

Part B: Expenses	
1. Employees' salaries and wages	139,103
2. Owners' and partners' salaries and wages	43,563
3. Employee benefits	14,483
4. Rent	3,248
5. Insurance	4,262
6. Legal expense	0
7. Licenses, taxes and fees	5,912
8. Title plant expense and maintenance	5,476
9. Office supplies	6,553
10. Depreciation	0
11. Automobile expense	8,017
12. Communication expense	5,361
13. Education expense	0
14. Bad debts	0
15. Interest expense	25,879
16. Employee travel and lodging	1,157
17. Loss and loss adjustment expense (from Schedule D)	3,681
18. Accounting and auditing expense	2,661
19. Public relations expense	0
20. Other expenses (from Schedule E)	70,128
21. Total Expenses	339,484

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(86,154)

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	(86,154)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	233,075

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2013

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	99164	21545	77,619
First American Title Insurance Company	136940	11015	125,925
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	236104	32560	203544
	(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: 13.8%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2013

Description of Income Item	
A. Closing Fees	49,786
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)	49,786
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2013

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	1,972
5.	E&O or Fidelity Insurance	1,709
Total (Carry forward to Schedule A, line B-17)		3,681

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2013

Part A - Deductible Expenses		
1.	advertising	585
2.	bank service charges	1,674
3.	computer software	2,698
4.	copy fees	50
5.	dues and subscriptions	119
6.	equipment maintenance	1,572
7.	equipment rental	6,951
8.	filing fees	13,392
9.	misc	
10.	postage	1,047
11.	professional fees	29,392
12.	bldg repairs and Maint	667
13.	computer repairs	0
14.	equipment repairs	0
15.	shipping	2,609
16.	software maint	3,212
17.	utilities	5,267
18.	bldg supplies	793
19.	memberships	100
20.		
Total (Carry forward to Schedule A, line B-20)		70,128

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?
		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, 2013

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	142,003
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	94,101
Valencia	
TOTAL	236,104

Crosscheck with Schedule B:	236,104
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