

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: North East Title, Inc.
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)	278,214
2. Less: Remitted title insurance premiums (from Schedule B)	57,157
3. Retained title insurance premiums (from Schedule B)	221,057
4. Other income (from Schedule C)	148,226
5. Total Revenue	369,283

Part B: Expenses	
1. Employees' salaries and wages	135,320
2. Owners' and partners' salaries and wages	4,000
3. Employee benefits	14,587
4. Rent	
5. Insurance	9,395
6. Legal expense	2,940
7. Licenses, taxes and fees	36,646
8. Title plant expense and maintenance	12,975
9. Office supplies	3,960
10. Depreciation	0
11. Automobile expense	1,110
12. Communication expense	5,315
13. Education expense	
14. Bad debts	
15. Interest expense	30,591
16. Employee travel and lodging	5,786
17. Loss and loss adjustment expense (from Schedule D)	5,328
18. Accounting and auditing expense	2,200
19. Public relations expense	
20. Other expenses (from Schedule E)	87,457
21. Total Expenses	357,610

Part C: Net Income for Rate-making Purposes	
1. Income (Loss) from Operations	11,673

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)	0
10. Total Excluded Expenses	0

Part E: Net Income	
1. Net income as reported on the books of the agency	11,673

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	281,068

Part G: Employees	
1. Total number of employees	4

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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			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	126800	25360	101,440
First American Title Insurance Company	151414	31797	119,617
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			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	278214	57157	221057
	(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: 20.5%

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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	141,736
2.	Abstracting and Title Report Income	
3.	Recording Fees	6,490
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)	148,226
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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	\$ -

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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	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	5,328
Total (Carry forward to Schedule A, line B-17)		5,328

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses		
1.	accounting	150
2.	amortization	20,000
3.	bank charges	3,505
4.	computer services and supplies	19,389
5.	delivery and freight	1,799
6.	dues and subscriptions	35
7.	janitorial	746
8.	office expense	3,960
9.	postage	746
10.	printing	4,687
11.	telephone	5,315
12.	travel	1,110
13.	utilities	3,733
14.	payroll expense	2,388
15.	recording fees	6,490
16.	repairs and maintenance	13,404
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		87,457

Part B - Excluded Expenses		
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Total (Carry forward to Schedule A, line D-9)		0

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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	
Cibola	
Colfax	166,928
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	111,286
Valencia	
TOTAL	278,214

Crosscheck with Schedule B:	278,214
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%%	na
Total	0.0%	

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