

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2016

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)	270,138
2. Less: Remitted title insurance premiums (from Schedule B)	67,262
3. Retained title insurance premiums (from Schedule B)	202,876
4. Other income (from Schedule C)	81,207
5. Total Revenue	284,083

Part B: Expenses	
1. Employees' salaries and wages	103,490
2. Owners' and partners' salaries and wages	0
3. Employee benefits	18,215
4. Rent	0
5. Insurance	3,354
6. Legal expense	2,276
7. Licenses, taxes and fees	16,730
8. Title plant expense and maintenance	5,284
9. Office supplies	4,103
10. Depreciation	41,494
11. Automobile expense	6,491
12. Communication expense	5,273
13. Education expense	0
14. Bad debts	0
15. Interest expense	24,387
16. Employee travel and lodging	4,998
17. Loss and loss adjustment expense (from Schedule D)	4,785
18. Accounting and auditing expense	2,660
19. Public relations expense	0
20. Other expenses (from Schedule E)	65,620
21. Total Expenses	309,160

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(25,077)

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)	4,649
10. Total Excluded Expenses	4,649

Part E: Net Income	
1. Net income as reported on the books of the agency	(29,726)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(33,223)

Part G: Employees	
1. Total number of employees	3

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AFFIDAVIT

For Calendar Year Ending December 31, 2016

THE STATE OF

New Mexico

THE COUNTY OF

Santa FE

I, Jack Oldham, the Owner of North East Title, 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	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	121562	30268	91,294
First American Title Insurance Company	148576	36994	111,582
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	270138	67262	202876
	(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: 24.9%

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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	74,007
2. Abstracting and Title Report Income	0
3. Recording Fees	7,200
4. Copy Fees	0
5. Inspection Fees	
6. Interest Income	

Part B: Itemization of All Other Income	
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Total Other Income (Carry forward to Schedule A, line A-4)	81,207
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Part C: Commitments Not Paid		Premium per Commitment
1. Number of Commitments Not Paid for	10	\$ 100.00
2. Premium Lost on Unpaid Commitments	\$ 1,000.00	

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	4,785
Total (Carry forward to Schedule A, line B-17)		4,785

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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	2,371
2.	Computer services and supplies	24,677
3.	Delivery and freight	2,713
4.	Sales Credit	4,396
5.	Dues and subscriptions	35
6.	Janitorial	32
7.	Postage	1,093
8.	printing	3,701
9.	Misc supplies	1,799
10.	Software Maintenance	5,750
11.	Payroll Expense	1,976
12.	utilities	3,770
13.	advertising	50
14.	fees	13,257
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		65,620

Part B - Excluded Expenses		
1.	Life Insurance	4,649
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Total (Carry forward to Schedule A, line D-9)		4,649

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?
none				
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	203,954
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	66,184
Valencia	
TOTAL	270,138

Crosscheck with Schedule B:	270,138
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)
Jack 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