

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: Quest Title Company
ADDRESS: 1016 Rodeo Rd. Grants, NM 87020
CONTACT NAME: Josephine Hurtado

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)	234,385
2. Less: Remitted title insurance premiums (from Schedule B)	46,877
3. Retained title insurance premiums (from Schedule B)	187,508
4. Other income (from Schedule C)	72,935
5. Total Revenue	260,442

Part B: Expenses	
1. Employees' salaries and wages	91,851
2. Owners' and partners' salaries and wages	34,469
3. Employee benefits	9,986
4. Rent	18,005
5. Insurance	7,323
6. Legal expense	9,150
7. Licenses, taxes and fees	4,329
8. Title plant expense and maintenance	7,394
9. Office supplies	9,857
10. Depreciation	
11. Automobile expense	8,249
12. Communication expense	13,847
13. Education expense	1,710
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	645
17. Loss and loss adjustment expense (from Schedule D)	7,410
18. Accounting and auditing expense	879
19. Public relations expense	9,780
20. Other expenses (from Schedule E)	6,840
21. Total Expenses	241,725

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	18,718

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	3,046
5. 1/2 of meals and entertainment expense	2,445
6. Penalties	11,000
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	16,491

Part E: Net Income	
1. Net income as reported on the books of the agency	2,227

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	1,788

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			0
First American Title Insurance Company	234385	46877	187,508
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	234385	46877	187508
	(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:

20.0%

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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	64,816
2.	Abstracting and Title Report Income	3,681
3.	Recording Fees	
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	recording, inspection and mobile home fees	4,376
8.	escrow	63
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19.		

Total Other Income (Carry forward to Schedule A, line A-4)	72,935
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	22 \$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ 2,200.00

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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	1,941
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	5,469
Total (Carry forward to Schedule A, line B-17)		7,410

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1. Bank charges	6,840
2.	
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Total (Carry forward to Schedule A, line B-20)	6,840

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	234,385
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	
TOTAL	234,385

Crosscheck with Schedule B:	234,385
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)
Josephine E. Hurtado	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