

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2016

AGENCY NAME: **Tierras Title LLC**
 FEDERAL I.D. NUMBER:
 ADDRESS: **515 Gusdorf Road, Suite 6, Taos, NM 87571**
 CONTACT NAME: **Evelyn Jean Trujillo**

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)	252,185
2. Less: Remitted title insurance premiums (from Schedule B)	50,437
3. Retained title insurance premiums (from Schedule B)	201,748
4. Other income (from Schedule C)	74,450
5. Total Revenue	276,198

Part B: Expenses	
1. Employees' salaries and wages	120,817
2. Owners' and partners' salaries and wages	63,426
3. Employee benefits	0
4. Rent	25,399
5. Insurance	2,435
6. Legal expense	0
7. Licenses, taxes and fees	222
8. Title plant expense and maintenance	4,292
9. Office supplies	8,044
10. Depreciation	2,140
11. Automobile expense	102
12. Communication expense	8,270
13. Education expense	937
14. Bad debts	0
15. Interest expense	13,358
16. Employee travel and lodging	0
17. Loss and loss adjustment expense (from Schedule D)	2,493
18. Accounting and auditing expense	5,307
19. Public relations expense	3,283
20. Other expenses (from Schedule E)	28,064
21. Total Expenses	288,590

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(12,392)

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	426
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	2,742
10. Total Excluded Expenses	3,167

Part E: Net Income	
1. Net income as reported on the books of the agency	(15,559)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(14,084)

Part G: Employees	
1. Total number of employees	7

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AFFIDAVIT

For Calendar Year Ending December 31, 2016

THE STATE OF

New Mexico

THE COUNTY OF

Taos

I, _____, the _____ (job position) of _____ (name of Company), 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			0
First American Title Insurance Company			0
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	252185	50437	201,748
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	252185	50437	201748
	(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, 2016

Part A: Description of Income Item	
1. Closing Fees	59,902
2. Abstracting and Title Report Income	0
3. Recording Fees	(73)
4. Copy Fees	1,505
5. Inspection Fees	
6. Interest Income	

Part B: Itemization of All Other Income	
7. Reimbursed expenses for cancellations	1,117
8. Courier Fees	3,384
9. Reimbursed Expenses for wires	116
10. Misc. Search Fees	8,317
11. Reimbursed expenses for inspection fees	183
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Total Other Income (Carry forward to Schedule A, line A-4)	74,450
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Part C: Commitments Not Paid		Premium per Commitment
1. Number of Commitments Not Paid for	16	\$ 100.00
2. Premium Lost on Unpaid Commitments	\$ 1,600.00	

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	52
5.	E&O or Fidelity Insurance	2,441
Total (Carry forward to Schedule A, line B-17)		2,493

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2016

Part A - Deductible Expenses		
1.	Bank Service Charges	996
2.	Computer & Internet Expenses	8,807
3.	Payments to prior owner for work completed	11,272
4.	Inspection Fees Paid	135
5.	Supplies	824
6.	Utilities	397
7.	Repair and Maintenance	887
8.	Outside labor (janitorial, courier, temporary office help)	1,992
9.	Payroll Processing Fees	2,474
10.	Copies from Taos Courthouse	241
11.	Search Fee	39
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20.		
Total (Carry forward to Schedule A, line B-20)		28,064

Part B - Excluded Expenses		
1.	Contributions/ Donations	76
2.	Accelerated Depreciation over straightline method	1,830
3.	Bank charges other	94
4.	Amortization of loan origination	742
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Total (Carry forward to Schedule A, line D-9)		2,742

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?
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	
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	252,185
Torrance	
Union	
Valencia	
TOTAL	252,185

Crosscheck with Schedule B:	252,185
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)
Evelyn Jean Trujillo	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