

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE A: STATEMENT OF INCOME AND EXPENSES**

*For the Calendar Year Ending December 31, 2016*

AGENCY NAME: Title Source, Inc  
 FEDERAL I.D. NUMBER:  
 ADDRESS: 662 Woodward Ave Detroit MI 48226  
 CONTACT NAME: Colleen Ramsey

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.

<b>Part A: Revenue</b>	
1. Title insurance written premiums (from Schedule B)	1,320,179
2. Less: Remitted title insurance premiums (from Schedule B)	267,060
3. Retained title insurance premiums (from Schedule B)	1,053,119
4. Other income (from Schedule C)	2,326,231
<b>5. Total Revenue</b>	<b>3,379,350</b>

<b>Part B: Expenses</b>	
1. Employees' salaries and wages	1,341,577
2. Owners' and partners' salaries and wages	0
3. Employee benefits	244,475
4. Rent	100,402
5. Insurance	6,236
6. Legal expense	16,058
7. Licenses, taxes and fees	3,298
8. Title plant expense and maintenance	169,517
9. Office supplies	15,439
10. Depreciation	65,734
11. Automobile expense	0
12. Communication expense	45,901
13. Education expense	4,532
14. Bad debts	0
15. Interest expense	2,475
16. Employee travel and lodging	17,920
17. Loss and loss adjustment expense (from Schedule D)	54,244
18. Accounting and auditing expense	3,205
19. Public relations expense	11,303
20. Other expenses (from Schedule E)	969,876
<b>21. Total Expenses</b>	<b>3,072,193</b>

<b>Part C: Net Income for Ratemaking Purposes</b>	
1. <b>Income (Loss) from Operations</b>	307,157

<b>Part D: Excluded Expenses</b>	
1. NMLTA lobbying expense	0
2. Direct lobbying expense	98
3. Political contributions	0
4. State and federal income tax expense	1,396
5. 1/2 of meals and entertainment expense	10,038
6. Penalties	(2)
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	0
<b>10. Total Excluded Expenses</b>	<b>11,530</b>

<b>Part E: Net Income</b>	
1. Net income as reported on the books of the agency	295,628

<b>Part F: Equity</b>	
1. Total equity as reported on balance sheet of the agency	36,599,259

<b>Part G: Employees</b>	
1. Total number of employees	22

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**AFFIDAVIT**

*For Calendar Year Ending December 31, 2016*

THE STATE OF

Michigan

THE COUNTY OF

Wayne

I, Colleen Ramsey, the AVP of Finance of Title Source, 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			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	1320179	267060	1,053,119
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
<b>Total</b>	<b>1320179</b>	<b>267060</b>	<b>1053119</b>
	(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: 20.2%

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**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2016*

<b>Part A: Description of Income Item</b>		
1.	Closing Fees	2,082,962
2.	Abstracting and Title Report Income	7,861
3.	Recording Fees	
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	

<b>Part B: Itemization of All Other Income</b>		
7.	Document Preparation	29,973
8.	Search/Exam	575
9.	Tax Cert	82,750
10.	Courier	122,110
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Total Other Income (Carry forward to Schedule A, line A-4)	2,326,231
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<b>Part C: Commitments Not Paid</b>		<b>Premium per Commitment</b>
1.	Number of Commitments Not Paid for	\$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ -

**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	54,244
2.	Agent Errors	0
3.	Unfair Trade Practices	0
4.	Loss Adjustment Expenses	0
5.	E&O or Fidelity Insurance	0
Total (Carry forward to Schedule A, line B-17)		54,244

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES**

*For the Calendar Year Ending December 31, 2016*

<b>Part A - Deductible Expenses</b>		
1.	Abstracting Expense	387,693
2.	Notary Expense	297,513
3.	Management Fee to Affiliate	147,121
4.	Document Preparation Expense	33,184
5.	Business Process Outsource Expense	28,760
6.	Other Expense	75,606
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Total (Carry forward to Schedule A, line B-20)		969,876

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

# 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?
Rock Holdings	Parent	147,121	E	Y
Total:		147,121		

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	648,145
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	173,442
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	230,383
Santa Fe	203,410
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	64,799
TOTAL	1,320,179

Crosscheck with Schedule B:	1,320,179
Difference:	0



# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

*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)
Rock Holdings	100.0%	NA
<b>Total</b>	100.0%	

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