

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2018

THE STATE OF New Mexico

THE COUNTY OF Lea

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 _____, 2019.

Notary Public

My Commission Expires

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2018

AGENCY NAME: Elliott & Waldron Title & Abstract Co., Inc.
ADDRESS: 1819 N Turner, Suite B, Hobbs NM 88240
CONTACT NAME: David Pyeatt

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)	2,756,863
2. Less: Remitted title insurance premiums (from Schedule B)	616,611
3. Retained title insurance premiums (from Schedule B)	2,140,252
4. Other income (from Schedule C)	1,910,428
5. Total Revenue	4,050,680

Part B: Expenses	
1. Employees' salaries and wages	1,188,377
2. Owners' and partners' salaries and wages	378,041
3. Employee benefits	147,516
4. Rent	225,128
5. Insurance	30,123
6. Legal expense	48,858
7. Licenses, taxes and fees	3,662
8. Title plant expense and maintenance	151,662
9. Office supplies	107,282
10. Depreciation	75,839
11. Automobile expense	20,769
12. Communication expense	70,225
13. Education expense	1,278
14. Bad debts	(1,488)
15. Interest expense	22,809
16. Employee travel and lodging	20,570
17. Loss and loss adjustment expense (from Schedule D)	16,425
18. Accounting and auditing expense	55,762
19. Public relations expense	75,799
20. Other expenses (from Schedule E)	0
21. Total Expenses	2,638,637

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	1,412,043

Part D: Excluded Expenses	
1. NMLTA lobbying expense	275
2. Direct lobbying expense	
3. Political contributions	1,000
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	13,422
6. Penalties	280
7. Country club dues	4,263
8. Salaries in excess of salary cap	675,998
9. Other excluded expenses (from Schedule E)	9,753
10. Total Excluded Expenses	704,991

Part E: Net Income	
1. Net income as reported on the books of the agency	707,052

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	274,292

Part G: Employees	
1. Total number of employees	27

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2018

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by this Agency for the Total Calendar Year Reported	3 Title Premiums Remitted or Owed by this Agency to Underwriters	4 Title Premiums Retained by This Agency
Alamo Title Insurance Company			0
Alliant National Title Insurance Company	221003	44297	176,706
Chicago Title Insurance Company	32240	7070	25,170
Commonwealth Land Title Insurance Company	7152	1430	5,722
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	197666	42282	155,384
First American Title Insurance Company	1711473	404018	1,307,455
First National Title Insurance Company			0
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
National Title Insurance of New York, Inc.			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	262730	52594	210,136
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	324599	64920	259,679
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	2756863	616611	2140252
	(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: 22.4%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2018

Part A: Description of Income Item		
1.	Closing Fees	952,992
2.	Abstracting and Title Report Income	121,314
3.	Recording Fees	1,290
4.	Copy Fees	39,884
5.	Inspection Fees	2,366
6.	Interest Income	8

Part B: Itemization of All Other Income		
7.	Plant Use/Record Checking	583,677
8.	Collection Fees	117,708
9.	Escrow Setup Fees	40,784
10.	Mineral Abstracts	7,315
11.	Mineral Run Sheets & Research	43,090
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	1,910,428
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	50
2.	Premium Lost on Unpaid Commitments	\$ 5,000.00

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2018

Description of Expense Item		
1.	Closing Losses	4,090
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	12,335
Total (Carry forward to Schedule A, line B-17)		16,425

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2018

Part A - Deductible Expenses		
1.		
2.		
3.		
4.		
5.		
6.		
7.		
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11.		
12.		
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18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		0

Part B - Excluded Expenses		
1.	Charitable contributions	9,753
2.		
3.		
4.		
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6.		
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19.		
20.		
Total (Carry forward to Schedule A, line D-9)		9,753

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For the Calendar Year Ending December 31, 2018

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, 2018

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	2,756,863
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	2,756,863

Crosscheck with Schedule B:	2,756,863
Difference:	0

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For the Calendar Year Ending December 31, 2018

SCHEDULE H: IDENTIFICATION OF OWNERS

1 Name of Each Individual or Entity	2 Percentage of Agency Owned	3 Description Code (see below)
Chill, Inc.	100.0%	NA
Total	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
AFB	Affiliated Business Arrangement
MSA	Marketing Services Agreement
NA	None of the above