

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

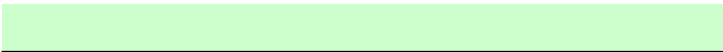
AFFIDAVIT

For Calendar Year Ending December 31, 2018

THE STATE OF NEW MEXICO

THE COUNTY OF SAN JUAN

I, Joshua Payne, the President of San Juan County Abstract & Title 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, 2018 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: San Juan County Abstract & Title Company
ADDRESS: 111 N Orchard, Farmington, NM 87401
CONTACT NAME: Joshua Payne

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)	2,976,497
2. Less: Remitted title insurance premiums (from Schedule B)	606,797
3. Retained title insurance premiums (from Schedule B)	2,369,700
4. Other income (from Schedule C)	1,140,985
5. Total Revenue	3,510,685

Part B: Expenses	
1. Employees' salaries and wages	916,577
2. Owners' and partners' salaries and wages	643,190
3. Employee benefits	434,706
4. Rent	166,675
5. Insurance	10,820
6. Legal expense	6,522
7. Licenses, taxes and fees	5,291
8. Title plant expense and maintenance	50,797
9. Office supplies	60,695
10. Depreciation	92,492
11. Automobile expense	15,800
12. Communication expense	22,902
13. Education expense	4,701
14. Bad debts	10,428
15. Interest expense	89,073
16. Employee travel and lodging	6,963
17. Loss and loss adjustment expense (from Schedule D)	11,462
18. Accounting and auditing expense	20,703
19. Public relations expense	46,345
20. Other expenses (from Schedule E)	282,421
21. Total Expenses	2,898,562

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	612,123

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	150
5. 1/2 of meals and entertainment expense	4,595
6. Penalties	1,500
7. Country club dues	17,245
8. Salaries in excess of salary cap	205,868
9. Other excluded expenses (from Schedule E)	121,748
10. Total Excluded Expenses	351,106

Part E: Net Income	
1. Net income as reported on the books of the agency	261,017

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	2,687

Part G: Employees	
1. Total number of employees	33

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2018

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	510222	102039	408,183
Commonwealth Land Title Insurance Company	243265	48653	194,612
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	745025	149664	595,360
First American Title Insurance Company	707288	150968	556,320
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	414516	82904	331,612
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	356181	72568	283,613
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	2976497	606797	2369700
	(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: 20.4%

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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	752,732
2.	Abstracting and Title Report Income	
3.	Recording Fees	146,768
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	78

Part B: Itemization of All Other Income		
7.	Title search certificates	235,094
8.	AVLW fees	4,697
9.	Miscellaneous	250
10.	Fed Ex fees	1,367
11.		
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19.		

Total Other Income (Carry forward to Schedule A, line A-4)	1,140,985
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	\$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ -

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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	2,452
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	9,010
Total (Carry forward to Schedule A, line B-17)		11,462

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2018

Part A - Deductible Expenses		
1.	Recording fees	147,910
2.	Dues & subscriptions	7,215
3.	Janitorial	16,140
4.	Maint & repairs	48,241
5.	1/2 meals & entertainment	4,595
6.	Fed Ex	38,816
7.	Utilities	19,504
8.	Miscellaneous	
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20.		
Total (Carry forward to Schedule A, line B-20)		282,421

Part B - Excluded Expenses		
1.	Donations	3,140
2.	Director's fee - non active owner	118,608
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Total (Carry forward to Schedule A, line D-9)		121,748

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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?
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, 2018

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	2,976,497
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	2,976,497

Crosscheck with Schedule B:	2,976,497
Difference:	0

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For the Calendar Year Ending December 31, 2018

SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Joshua Payne	25.0%	NA
Gregory Tucker	50.0%	NA
Stephanie Winters	12.5%	NA
Janet Tucker	12.5%	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