

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2018

THE STATE OF Rhode Island

THE COUNTY OF Newport

I, Jessica N. Kennedy, the Treasurer/Secretary (job position) of Solidifi Title Agency, LLC (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: Solidifi Title Agency, LLC
ADDRESS: 127 John Clarke Road, Middletown, RI 02842
CONTACT NAME: John Nathan Chandler

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)	138,164
2. Less: Remitted title insurance premiums (from Schedule B)	27,633
3. Retained title insurance premiums (from Schedule B)	110,531
4. Other income (from Schedule C)	87,945
5. Total Revenue	198,476

Part B: Expenses	
1. Employees' salaries and wages	39,396
2. Owners' and partners' salaries and wages	0
3. Employee benefits	8,369
4. Rent	690
5. Insurance	300
6. Legal expense	0
7. Licenses, taxes and fees	149
8. Title plant expense and maintenance	0
9. Office supplies	0
10. Depreciation	0
11. Automobile expense	0
12. Communication expense	0
13. Education expense	0
14. Bad debts	0
15. Interest expense	0
16. Employee travel and lodging	0
17. Loss and loss adjustment expense (from Schedule D)	0
18. Accounting and auditing expense	876
19. Public relations expense	0
20. Other expenses (from Schedule E)	103,427
21. Total Expenses	153,206

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	45,270

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

Part E: Net Income	
1. Net income as reported on the books of the agency	45,270

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	0

Part G: Employees	
1. Total number of employees	2

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			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	15721	3144	12,577
First American Title Insurance Company	64163	12833	51,330
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			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	58280	11656	46,624
Total	138164	27633	110531
	(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, 2018

Part A: Description of Income Item		
1.	Closing Fees	79,556
2.	Abstracting and Title Report Income	4,010
3.	Recording Fees	1,484
4.	Copy Fees	0
5.	Inspection Fees	0
6.	Interest Income	0

Part B: Itemization of All Other Income		
7.	Document Preparation Fee	2,895
8.		
9.		
10.		
11.		
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16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	87,945
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	38 \$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ 3,800.00

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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	0
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)		0

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2018

Part A - Deductible Expenses		
1.	BPO	1,693
2.	Search Expense	76,411
3.	Shortages	4,364
4.	Document Requests	8,319
5.	Closing costs	12,640
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Total (Carry forward to Schedule A, line B-20)		103,427

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, 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	82,353
Catron	0
Chaves	0
Cibola	0
Colfax	0
Curry	0
De Baca	0
Dona Ana	16,667
Eddy	0
Grant	0
Guadalupe	0
Harding	0
Hidalgo	0
Lea	0
Lincoln	0
Los Alamos	0
Luna	0
McKinley	0
Mora	0
Otero	0
Quay	0
Rio Arriba	0
Roosevelt	0
San Juan	0
San Miguel	0
Sandoval	17,899
Santa Fe	21,245
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	138,164

Crosscheck with Schedule B:	138,164
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)
RM Title LLC	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