

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**AFFIDAVIT**

*For Calendar Year Ending December 31, 2018*

THE STATE OF New Mexico

THE COUNTY OF Eddy

I, Brett Beckett, the President (job position) of The Currier Abstract Company (N.S.L) (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:** The Currier Abstract Company (N.S.L)  
**ADDRESS:** 103 W Mermod St, Carlsbad, NM 88220  
**CONTACT NAME:** Brett Beckett

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)	2,207,615
2. Less: Remitted title insurance premiums (from Schedule B)	441,523
3. Retained title insurance premiums (from Schedule B)	1,766,092
4. Other income (from Schedule C)	1,478,050
5. <b>Total Revenue</b>	3,244,142

<b>Part B: Expenses</b>	
1. Employees' salaries and wages	2,229,881
2. Owners' and partners' salaries and wages	0
3. Employee benefits	15,027
4. Rent	177,579
5. Insurance	(794)
6. Legal expense	2,647
7. Licenses, taxes and fees	4,693
8. Title plant expense and maintenance	11,663
9. Office supplies	109,959
10. Depreciation	95,131
11. Automobile expense	1,108
12. Communication expense	72,736
13. Education expense	1,908
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	11,186
17. Loss and loss adjustment expense (from Schedule D)	24,984
18. Accounting and auditing expense	17,617
19. Public relations expense	46,586
20. Other expenses (from Schedule E)	278,300
21. <b>Total Expenses</b>	3,100,211

<b>Part C: Net Income for Ratemaking Purposes</b>	
1. <b>Income (Loss) from Operations</b>	143,931

<b>Part D: Excluded Expenses</b>	
1. NMLTA lobbying expense	803
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	561
5. 1/2 of meals and entertainment expense	3,004
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	1,531
10. <b>Total Excluded Expenses</b>	5,899

<b>Part E: Net Income</b>	
1. Net income as reported on the books of the agency	138,032

<b>Part F: Equity</b>	
1. Total equity as reported on balance sheet of the agency	1,297,709

<b>Part G: Employees</b>	
1. Total number of employees	39

# 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	199050	39810	159,240
Chicago Title Insurance Company	74678	14936	59,742
Commonwealth Land Title Insurance Company	12200	2440	9,760
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	255430	51086	204,344
First American Title Insurance Company	892431	178486	713,945
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	420371	84074	336,297
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	27169	5434	21,735
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other	326286	65257	261,029
<b>Total</b>	<b>2207615</b>	<b>441523</b>	<b>1766092</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:

20.0%

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2018*

<b>Part A: Description of Income Item</b>		
1.	Closing Fees	573,124
2.	Abstracting and Title Report Income	742,416
3.	Recording Fees	75,472
4.	Copy Fees	15,422
5.	Inspection Fees	
6.	Interest Income	329

<b>Part B: Itemization of All Other Income</b>		
7.	Courier	9,593
8.	Mineral Take Off	7,020
9.	Runsheets	27,273
10.	Searches	27,401
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	1,478,050
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<b>Part C: Commitments Not Paid</b>		Premium per Commitment
1.	Number of Commitments Not Paid for	45 \$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ 4,500.00

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES**

*For the Calendar Year Ending December 31, 2018*

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	24,984
Total (Carry forward to Schedule A, line B-17)		24,984

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES**

*For the Calendar Year Ending December 31, 2018*

<b>Part A - Deductible Expenses</b>		
1.	Recording Fees Paid	78,880
2.	Computer Maintenance	88,066
3.	Software Maintenance	46,897
4.	Utilities	26,031
5.	Repair and Maintenance	27,965
6.	Miscellaneous	10,461
7.		
8.		
9.		
10.		
11.		
12.		
13.		
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15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		278,300

<b>Part B - Excluded Expenses</b>		
1.	Goodwill - Contributions	1,531
2.		
3.		
4.		
5.		
6.		
7.		
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20.		
Total (Carry forward to Schedule A, line D-9)		1,531

## NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

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?
Currier Holdings, LLC	28.33% owned by Cliff Currier	72,000	E	Y
Cliff & Cheryl Currier Revocable Trust	previous owner	6,000	E	Y
Total:		78,000		

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	2,207,615
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	
Torrance	
Union	
Valencia	
TOTAL	2,207,615

Crosscheck with Schedule B:	2,207,615
Difference:	0



# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

*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)
Peyton Yates Jr.	60.0%	NA
Hanson Yates	20.0%	NA
Jennifer Peterson	20.0%	NA
<b>Total</b>	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