

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2019

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)	1,285,039
2. Less: Remitted title insurance premiums (from Schedule B)	355,676
3. Retained title insurance premiums (from Schedule B)	929,363
4. Other income (from Schedule C)	757,005
5. Total Revenue	1,686,368

Part B: Expenses	
1. Employees' salaries and wages	375,323
2. Owners' and partners' salaries and wages	156,165
3. Employee benefits	86,123
4. Rent	144,448
5. Insurance	0
6. Legal expense	20,554
7. Licenses, taxes and fees	2,433
8. Title plant expense and maintenance	33,255
9. Office supplies	37,089
10. Depreciation	44,587
11. Automobile expense	16,232
12. Communication expense	32,102
13. Education expense	800
14. Bad debts	0
15. Interest expense	139,595
16. Employee travel and lodging	24,182
17. Loss and loss adjustment expense (from Schedule D)	15,764
18. Accounting and auditing expense	54,095
19. Public relations expense	37,491
20. Other expenses (from Schedule E)	13,596
21. Total Expenses	1,233,834

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	452,534

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	583,356
5. 1/2 of meals and entertainment expense	7,662
6. Penalties	292
7. Country club dues	3,335
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	1,133
10. Total Excluded Expenses	595,778

Part E: Net Income	
1. Net income as reported on the books of the agency	(143,244)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	312,963

Part G: Employees	
1. Total number of employees	28

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AFFIDAVIT

For Calendar Year Ending December 31, 2019

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, 2019 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 _____, 2020.

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, 2019

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
Agents National Title Insurance Company			0
Alamo Title Insurance Company			0
Alliant National Title Insurance Company	66304	13261	53,043
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company	26667	5700	20,967
Commonwealth Land Title Insurance Company	25855	5410	20,445
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	148284	34107	114,177
First American Title Guaranty Company			0
First American Title Insurance Company	161675	50812	110,863
First National Title Insurance Company			0
Investors Title Insurance Company			0
National Title Insurance of New York, Inc.			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	207027	43237	163,790
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guarantee Company	649227	203149	446,078
Title Resources Guaranty Company			0
US National Title Insurance Company			0
Westcor Land Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	1285039	355676	929363
	(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:

27.7%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2019

Part A: Description of Income Item		
1.	Closing Fees	303,409
2.	Abstracting and Title Report Income	47,834
3.	Recording Fees	1,159
4.	Copy Fees	24,580
5.	Inspection Fees	302
6.	Interest Income	0

Part B: Itemization of All Other Income		
7.	Plant Use/Record Checking	262,312
8.	Collection Fees	74,207
9.	Escrow Setup Fees	9,764
10.	Mineral Abstracts	536
11.	Mineral Run Sheets	2,298
12.	Sale of Assets	30,604
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14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	757,005
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Part C: Commitments Not Paid		Premium per Commitment	
1.	Number of Commitments Not Paid for	0	\$ 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, 2019

Description of Expense Item		
1.	Closing Losses	3,713
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	12,051
Total (Carry forward to Schedule A, line B-17)		15,764

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2019

Part A - Deductible Expenses		
1.	Miscellaneous Exp.	13,596
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Total (Carry forward to Schedule A, line B-20)		13,596

Part B - Excluded Expenses		
1.	Charitable Contributions	1,133
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Total (Carry forward to Schedule A, line D-9)		1,133

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For the Calendar Year Ending December 31, 2019

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, 2019

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	1,285,039
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	1,285,039

Crosscheck with Schedule B:	1,285,039
Difference:	0

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For the Calendar Year Ending December 31, 2019

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