

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2020

THE STATE OF

New Mexico

THE COUNTY OF

Santa Fe

I, Jack Oldham, the owner of North East Title, Inc., 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 with the instructions provided, according to the best of my information, knowledge and belief.

Signature

SUBSCRIBED AND SWORN BEFORE ME this ____ day of _____, 2021.

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, 2020

AGENCY NAME: North East Title, Inc.
ADDRESS: 124 S. 2nd Street, Raton, NM 87740
CONTACT NAME: Jack Oldham

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)	738,278
2. Less: Remitted title insurance premiums (from Schedule B)	147,655
3. Retained title insurance premiums (from Schedule B)	590,623
4. Other income (from Schedule C)	131,544
5. Total Revenue	722,167

Part B: Expenses	
1. Employees' salaries and wages	168,919
2. Owners' and partners' salaries and wages	0
3. Employee benefits	0
4. Rent	0
5. Insurance	30,755
6. Legal expense	24,524
7. Licenses, taxes and fees	2,474
8. Title plant expense and maintenance	23,606
9. Office supplies	35,316
10. Depreciation	20,000
11. Automobile expense	18,000
12. Communication expense	7,272
13. Education expense	0
14. Bad debts	0
15. Interest expense	28,928
16. Employee travel and lodging	0
17. Loss and loss adjustment expense (from Schedule D)	4,536
18. Accounting and auditing expense	3,000
19. Public relations expense	0
20. Other expenses (from Schedule E)	148,656
21. Total Expenses	515,986

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	206,181

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	206,181

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	541,526

Part G: Employees	
1. Total number of employees	4

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2020

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			0
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
Dakota Homestead Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	370128	74025	296,103
First American Title Guaranty Company			0
First American Title Insurance Company	368150	73630	294,520
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			0
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guaranty Company			0
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	738278	147655	590623
	(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, 2020

Part A: Description of Income Item		
1.	Closing Fees	79,262
2.	Abstracting and Title Report Income	0
3.	Recording Fees	21,282
4.	Copy Fees	0
5.	Inspection Fees	0
6.	Interest Income	0

Part B: Itemization of All Other Income		
7.	ppp loan	31,000
8.		
9.		
10.		
11.		
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15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	131,544
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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, 2020

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	4,536
Total (Carry forward to Schedule A, line B-17)		4,536

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2020

Part A - Deductible Expenses		
1.	bank service charges	7,555
2.	bldg supplies	806
3.	office supplies/computer software	14,515
4.	copy fees	601
5.	dues and subs	35
6.	equipment maint	102
7.	equipment rental	3,846
8.	filing fees	21,194
9.	postage and delivery	15,854
10.	sales credit	3,197
11.	taxes	51,015
12.	utilities	3,718
13.	insurance other	26,218
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		148,656

Part B - Excluded Expenses		
1.		
2.		
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5.		
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20.		
Total (Carry forward to Schedule A, line D-9)		0

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For the Calendar Year Ending December 31, 2020

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		0		
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, 2020

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	479,700
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	15,038
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	243,540
Valencia	
TOTAL	738,278

Crosscheck with Schedule B:	738,278
Difference:	0

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For the Calendar Year Ending December 31, 2020

SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Jack Oldham	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