

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: CURRIER ABSTRACT COMPANY/GUARANTY TITLE CO.
 FEDERAL I.D. NUMBER:
 ADDRESS: PO BOX 540
 CONTACT NAME: ARTESIA, NM 88211-0540

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)	1,963,980
2. Less: Remitted title insurance premiums (from Schedule B)	392,796
3. Retained title insurance premiums (from Schedule B)	1,571,184
4. Other income (from Schedule C)	1,342,791
5. Total Revenue	2,913,975

Part B: Expenses	
1. Employees' salaries and wages	1,327,637
2. Owners' and partners' salaries and wages	193,885
3. Employee benefits	350,900
4. Rent	64,800
5. Insurance	13,763
6. Legal expense	86
7. Licenses, taxes and fees	83,613
8. Title plant expense and maintenance	11,020
9. Office supplies	61,327
10. Depreciation	40,271
11. Automobile expense	1,919
12. Communication expense	38,660
13. Education expense	796
14. Bad debts	
15. Interest expense	11,837
16. Employee travel and lodging	330
17. Loss and loss adjustment expense (from Schedule D)	16,679
18. Accounting and auditing expense	14,774
19. Public relations expense	39,428
20. Other expenses (from Schedule E)	230,524
21. Total Expenses	2,502,249

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	411,726

Part D: Excluded Expenses	
1. NMLTA lobbying expense	276
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	154
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	(16,898)
10. Total Excluded Expenses	(16,468)

Part E: Net Income	
1. Net income as reported on the books of the agency	428,194

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

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2014

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by This Agency	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
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	355750	71150	284,600
First American Title Insurance Company	864375	172875	691,500
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	109480	21896	87,584
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	348335	69667	278,668
Ticor Title Insurance Company	103370	20674	82,696
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other	182670	36534	146,136
Total	1963980	392796	1571184
	(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, 2014

Description of Income Item		
A.	Closing Fees	369,234
B.	Abstracting and Title Report Income	831,326
C.	Recording Fees	74,079
D.	Copy Fees	
E.	Inspection Fees	
F.	Interest Income	3,358

Itemization of All Other Income		
G.		
H.	Dividend income	2,970
I.	Pay for others-collected	61,824
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	1,342,791
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2014

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	16,679
Total (Carry forward to Schedule A, line B-17)		16,679

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Recording fees	68,381
2.	Janitorial	28,441
3.	Paid for others fees	16,718
4.	Utilities	9,861
5.	Repair and Maintenance	107,123
6.	Misc	
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		230,524

Part B - Excluded Expenses		
1.	Contributions	5,502
2.	Rental income	(10,100)
3.	Rental expenses	9,842
4.	Farm income	(29,400)
5.	Farm expenses	6,752
6.		
7.	1/2 of Meals expense	154
8.	Misc Other	352
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		(16,898)

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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	28.39% ownership by Cliff Currier	64,800	E	YES
Total:		64,800		

Description	Code
Income	I
Expense Allocation	E

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2014

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	1,963,980
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	1,963,980

Crosscheck with Schedule B:	1,963,980
Difference:	0

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SCHEDULE H: IDENTIFICATION OF OWNERS

1 Name of Each Individual or Entity	2 Percentage of Agency Owned	3 Description Code (see below)
CLIFF CURRIER	100.0%	N/A
Total	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
NA	None of the above