

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: Cibola County Title Company
 FEDERAL I.D. NUMBER:
 ADDRESS: 212 Mountain Road Grants, NM 87020
 CONTACT NAME: Norbella Avelar

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)	49,095
2. Less: Remitted title insurance premiums (from Schedule B)	11,056
3. Retained title insurance premiums (from Schedule B)	38,039
4. Other income (from Schedule C)	21,329
5. Total Revenue	59,368

Part B: Expenses	
1. Employees' salaries and wages	38,650
2. Owners' and partners' salaries and wages	
3. Employee benefits	109
4. Rent	
5. Insurance	100
6. Legal expense	
7. Licenses, taxes and fees	6,265
8. Title plant expense and maintenance	5,309
9. Office supplies	6,730
10. Depreciation	
11. Automobile expense	
12. Communication expense	2,864
13. Education expense	
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	162
17. Loss and loss adjustment expense (from Schedule D)	77
18. Accounting and auditing expense	3,317
19. Public relations expense	340
20. Other expenses (from Schedule E)	7,037
21. Total Expenses	70,960

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(11,592)

Part D: Excluded Expenses	
1. NMLTA lobbying expense	22
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	13,482
10. Total Excluded Expenses	13,504

Part E: Net Income	
1. Net income as reported on the books of the agency	(25,096)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(223,769)

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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	20998	5444	15,554
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company			0
First American Title Insurance Company	28097	5612	22,485
Lawyers Title Insurance Corporation			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			0
Total	49095	11056	38039
	(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: 22.5%

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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	4,027
B.	Abstracting and Title Report Income	13,938
C.	Recording Fees	1,925
D.	Copy Fees	
E.	Inspection Fees	
F.	Interest Income	

Itemization of All Other Income		
G.	Courier and postage	1,119
H.	Misc.	320
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	21,329
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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	77
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	

Total (Carry forward to Schedule A, line B-17)		77
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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Bank charges	36
2.	Dues and subscriptions	190
3.	Misc.	117
4.	Outside services	2,347
5.	Postage	2,297
6.	Recording and filing	2,050
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		7,037

Part B - Excluded Expenses		
1.	Amortization	13,482
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		13,482

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For the Calendar Year Ending December 31, 2014

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?
n/a				
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, 2014

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	49,095
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
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	49,095

Crosscheck with Schedule B:	49,095
Difference:	0

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SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
David L Ingalls	50.0%	n/a
Trisha K Ingalls	50.0%	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