

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: The Currier Abstract Company LLC/Guaranty Title Co
ADDRESS: PO Box 540, Artesia, NM 88211-0540
CONTACT NAME: Cliff Currier / 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.

Part A: Revenue	
1. Title insurance written premiums (from Schedule B)	2,223,903
2. Less: Remitted title insurance premiums (from Schedule B)	444,781
3. Retained title insurance premiums (from Schedule B)	1,779,123
4. Other income (from Schedule C)	1,389,105
5. Total Revenue	3,168,227

Part B: Expenses	
1. Employees' salaries and wages	1,753,007
2. Owners' and partners' salaries and wages	119,560
3. Employee benefits	191,061
4. Rent	124,000
5. Insurance	15,746
6. Legal expense	1,376
7. Licenses, taxes and fees	53,575
8. Title plant expense and maintenance	36,031
9. Office supplies	46,569
10. Depreciation	70,035
11. Automobile expense	1,174
12. Communication expense	45,600
13. Education expense	1,596
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	586
17. Loss and loss adjustment expense (from Schedule D)	22,579
18. Accounting and auditing expense	13,991
19. Public relations expense	27,130
20. Other expenses (from Schedule E)	220,102
21. Total Expenses	2,743,718

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	424,509

Part D: Excluded Expenses	
1. NMLTA lobbying expense	84
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	586
6. Penalties	255
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	(415,301)
10. Total Excluded Expenses	(414,376)

Part E: Net Income	
1. Net income as reported on the books of the agency	838,886

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	1,436,918

Part G: Employees	
1. Total number of employees	30

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2017

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	112165	22433	89,732
Chicago Title Insurance Company	115252	23050	92,202
Commonwealth Land Title Insurance Company	637	127	510
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	291906	58381	233,525
First American Title Insurance Company	1588799	317760	1,271,039
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	92357	18471	73,886
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	160423	32085	128,338
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other	-137636	-27527	(110,109)
Total	2223903	444781	1779123
	(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, 2017

Part A: Description of Income Item		
1.	Closing Fees	508,780
2.	Abstracting and Title Report Income	760,360
3.	Recording Fees	69,474
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	1,134

Part B: Itemization of All Other Income		
7.	Dividend Income	836
8.	Pay for Others - Collected	70,834
9.	Refunds	(22,313)
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	1,389,105
--	-----------

Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	155
2.	Premium Lost on Unpaid Commitments	\$ 15,500.00

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2017

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	22,579
Total (Carry forward to Schedule A, line B-17)		22,579

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1.	Recording Fees paid 65,706
2.	Utilities 15,423
3.	Paid for Others Fees 8,235
4.	Repairs and Maintenance 130,738
5.	
6.	
7.	
8.	
9.	
10.	
11.	
12.	
13.	
14.	
15.	
16.	
17.	
18.	
19.	
20.	
Total (Carry forward to Schedule A, line B-20) 220,102	

Part B - Excluded Expenses	
1.	Contributions 1,419
2.	Rental Income (4,000)
3.	Rental Expenses 2,281
4.	Farm Income (2,843)
5.	Farm Expenses 558
6.	Gain on Distribution of Assets to Owner (412,818)
7.	Misc Expenses 102
8.	
9.	
10.	
11.	
12.	
13.	
14.	
15.	
16.	
17.	
18.	
19.	
20.	
Total (Carry forward to Schedule A, line D-9) (415,301)	

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2017

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 Currier	previous owner	52,000	E	Y
	Total:	124,000		

Description	Code
Income	I
Expense Allocation	E

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2017

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	2,223,903
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	2,223,903

Crosscheck with Schedule B:	2,223,903
Difference:	0

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2017

SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Cliff Currier (sold 100% ownership 6-1-17)	0.0%	NA
Peyton Yates, Jr	60.0%	NA
Hanson Yates	20.0%	NA
Jennifer Peterson	20.0%	NA
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