

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: Eddy County Abstract & Title Co., LLC
 FEDERAL I.D. NUMBER:
 ADDRESS: 116 N. Canyon Carlsbad, NM 88220
 CONTACT NAME: David Lynch

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)	275,045
2. Less: Remitted title insurance premiums (from Schedule B)	55,009
3. Retained title insurance premiums (from Schedule B)	220,036
4. Other income (from Schedule C)	194,986
5. Total Revenue	415,022

Part B: Expenses	
1. Employees' salaries and wages	178,112
2. Owners' and partners' salaries and wages	0
3. Employee benefits	35,322
4. Rent	14,400
5. Insurance	2,991
6. Legal expense	0
7. Licenses, taxes and fees	18,308
8. Title plant expense and maintenance	43,815
9. Office supplies	47,085
10. Depreciation	
11. Automobile expense	
12. Communication expense	2,880
13. Education expense	649
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	2,829
17. Loss and loss adjustment expense (from Schedule D)	5,756
18. Accounting and auditing expense	
19. Public relations expense	3,444
20. Other expenses (from Schedule E)	23,260
21. Total Expenses	378,851

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	36,171

Part D: Excluded Expenses	
1. NMLTA lobbying expense	70
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	138
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	120
10. Total Excluded Expenses	328

Part E: Net Income	
1. Net income as reported on the books of the agency	35,843

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(55,940)

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2014

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by This Agency	3 Title Premiums Remitted or Owed by This Agency to Underwriters	4 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			0
First American Title Insurance Company			0
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	275045	55009	220,036
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	275045	55009	220036
	(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	48,559
B. Abstracting and Title Report Income	95,261
C. Recording Fees	1,073
D. Copy Fees	
E. Inspection Fees	
F. Interest Income	

Itemization of All Other Income	
G. Other	50,093
H.	
I.	
J.	
K.	
L.	
M.	
N.	
O.	
P.	
Q.	
R.	
S.	

Total Other Income (Carry forward to Schedule A, line A-4)	194,986
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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	5,756
Total (Carry forward to Schedule A, line B-17)	5,756

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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	1,601
2.	Plats	4,384
3.	Utilities	6,985
4.	Misc	7,970
5.	Dues & subscriptions	2,320
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		23,260

Part B - Excluded Expenses		
1.	Contributions	120
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)		120

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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?
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	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	275,045
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	275,045

Crosscheck with Schedule B:	275,045
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)
David Lynch	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