

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: Elliott & Waldron Title & Abstract Co., Inc.
 FEDERAL I.D. NUMBER:
 ADDRESS: 1819 N Turner, Suite B., Hobbs, NM 88240
 CONTACT NAME: James Owensby

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)	2,062,411
2. Less: Remitted title insurance premiums (from Schedule B)	502,660
3. Retained title insurance premiums (from Schedule B)	1,559,751
4. Other income (from Schedule C)	1,410,125
5. Total Revenue	2,969,876

Part B: Expenses	
1. Employees' salaries and wages	1,094,283
2. Owners' and partners' salaries and wages	468,100
3. Employee benefits	143,423
4. Rent	198,305
5. Insurance	5,751
6. Legal expense	3,042
7. Licenses, taxes and fees	8,805
8. Title plant expense and maintenance	227,301
9. Office supplies	152,355
10. Depreciation	12,694
11. Automobile expense	95,170
12. Communication expense	25,844
13. Education expense	6,270
14. Bad debts	0
15. Interest expense	16,775
16. Employee travel and lodging	73,640
17. Loss and loss adjustment expense (from Schedule D)	14,074
18. Accounting and auditing expense	87,118
19. Public relations expense	75,401
20. Other expenses (from Schedule E)	0
21. Total Expenses	2,708,351

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	261,525

Part D: Excluded Expenses	
1. NMLTA lobbying expense	937
2. Direct lobbying expense	
3. Political contributions	3,600
4. State and federal income tax expense	1,861
5. 1/2 of meals and entertainment expense	15,610
6. Penalties	
7. Country club dues	12,259
8. Salaries in excess of salary cap	128,363
9. Other excluded expenses (from Schedule E)	10,348
10. Total Excluded Expenses	172,978

Part E: Net Income	
1. Net income as reported on the books of the agency	88,547

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(219,027)

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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	26161	5232	20,929
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company	102486	20497	81,989
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	315137	67733	247,404
First American Title Insurance Company	900148	262295	637,853
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	376812	78570	298,242
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	341667	68333	273,334
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	2062411	502660	1559751
	(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: 24.4%

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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	596,304
B.	Abstracting and Title Report Income	663,127
C.	Recording Fees	(12,366)
D.	Copy Fees	39,101
E.	Inspection Fees	1,895
F.	Interest Income	

Itemization of All Other Income		
G.	Escrow setup fees	2,700
H.	Collection fees	119,364
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	1,410,125
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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	4,306
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	9,768
Total (Carry forward to Schedule A, line B-17)		14,074

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.		
2.		
3.		
4.		
5.		
6.		
7.		
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13.		
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16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		0

Part B - Excluded Expenses		
1.	Charitable contributions	10,348
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16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		10,348

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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	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	2,062,411
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	2,062,411

Crosscheck with Schedule B:	2,062,411
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)
Chill, Inc.	100.0%	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