

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: First New Mexico Title & Abstract Co. Inc.
 FEDERAL I.D. NUMBER:
 ADDRESS: PO Box 3590 Taos, NM 87571
 CONTACT NAME: David Height

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)	783,534
2. Less: Remitted title insurance premiums (from Schedule B)	161,562
3. Retained title insurance premiums (from Schedule B)	621,972
4. Other income (from Schedule C)	190,109
5. Total Revenue	812,081

Part B: Expenses	
1. Employees' salaries and wages	410,528
2. Owners' and partners' salaries and wages	152,772
3. Employee benefits	67,409
4. Rent	21,217
5. Insurance	6,739
6. Legal expense	132
7. Licenses, taxes and fees	465
8. Title plant expense and maintenance	27,308
9. Office supplies	14,941
10. Depreciation	9,833
11. Automobile expense	4,553
12. Communication expense	19,163
13. Education expense	3,205
14. Bad debts	0
15. Interest expense	0
16. Employee travel and lodging	0
17. Loss and loss adjustment expense (from Schedule D)	6,908
18. Accounting and auditing expense	9,118
19. Public relations expense	6,689
20. Other expenses (from Schedule E)	21,349
21. Total Expenses	782,329

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	29,752

Part D: Excluded Expenses	
1. NMLTA lobbying expense	176
2. Direct lobbying expense	0
3. Political contributions	0
4. State and federal income tax expense	50
5. 1/2 of meals and entertainment expense	77
6. Penalties	0
7. Country club dues	3,017
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	8,144
10. Total Excluded Expenses	11,464

Part E: Net Income	
1. Net income as reported on the books of the agency	18,288

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	205,162

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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	45371	9219	36,152
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	44803	8561	36,242
First American Title Insurance Company	384572	81239	303,333
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	123410	24682	98,728
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	185378	37861	147,517
Other			0
Total	783534	161562	621972
	(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: 20.6%

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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	150,912
B.	Abstracting and Title Report Income	
C.	Recording Fees	(2,392)
D.	Copy Fees	
E.	Inspection Fees	
F.	Interest Income	

Itemization of All Other Income		
G.	Search Fees	19,695
H.	Title Plant Fees	18,856
I.	Reimbursed expenses for cancelled binders	1,107
J.	Reimbursed expenses for copies	230
K.	Reimbursed expenses for customer refunds	929
L.	Inspection Fees	592
M.	Miscellaneous Search Fees	180
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	190,109
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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	0
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	1,406
5.	E&O or Fidelity Insurance	5,502
Total (Carry forward to Schedule A, line B-17)		6,908

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Building Repairs	8,439
2.	Janitorial Expense	4,062
3.	Security System Fees	335
4.	Utilities	5,779
5.	Property Taxes	2,734
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7.		
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20.		
Total (Carry forward to Schedule A, line B-20)		21,349

Part B - Excluded Expenses		
1.	Health Club Dues	985
2.	Accelerated Depreciation over Straight Line	5,164
3.	Charitable Contributions	1,995
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20.		
Total (Carry forward to Schedule A, line D-9)		8,144

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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	
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	783,534
Torrance	
Union	
Valencia	
TOTAL	783,534

Crosscheck with Schedule B:	783,534
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 & Catherine Height	77.7%	NA
Robert & Charlotte Speir	22.3%	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