

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: First New Mexico Title & Abstract Co. Inc.
ADDRESS: PO Box 3590 Taos, NM 87571
CONTACT NAME: Matthew 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)	1,278,163
2. Less: Remitted title insurance premiums (from Schedule B)	264,215
3. Retained title insurance premiums (from Schedule B)	1,013,948
4. Other income (from Schedule C)	387,506
5. Total Revenue	1,401,454

Part B: Expenses	
1. Employees' salaries and wages	571,084
2. Owners' and partners' salaries and wages	224,326
3. Employee benefits	93,662
4. Rent	35,698
5. Insurance	4,980
6. Legal expense	555
7. Licenses, taxes and fees	438
8. Title plant expense and maintenance	24,550
9. Office supplies	32,620
10. Depreciation	12,505
11. Automobile expense	2,685
12. Communication expense	22,655
13. Education expense	2,729
14. Bad debts	0
15. Interest expense	409
16. Employee travel and lodging	0
17. Loss and loss adjustment expense (from Schedule D)	19,592
18. Accounting and auditing expense	11,708
19. Public relations expense	8,942
20. Other expenses (from Schedule E)	36,846
21. Total Expenses	1,105,984

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	295,470

Part D: Excluded Expenses	
1. NMLTA lobbying expense	78
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	50
5. 1/2 of meals and entertainment expense	2,660
6. Penalties	373
7. Country club dues	8,558
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	1,459
10. Total Excluded Expenses	13,178

Part E: Net Income	
1. Net income as reported on the books of the agency	282,292

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	288,282

Part G: Employees	
1. Total number of employees	25

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2017

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by this Agency for the Total Calendar Year Reported	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	63466	12693	50,773
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	287046	57409	229,637
First American Title Insurance Company	494682	102019	392,663
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	208479	41709	166,770
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	224490	50385	174,105
Other			0
Total	1278163	264215	1013948
	(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:

20.7%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2017

Part A: Description of Income Item	
1. Closing Fees	343,999
2. Abstracting and Title Report Income	
3. Recording Fees	(14,824)
4. Copy Fees	29
5. Inspection Fees	1,472
6. Interest Income	

Part B: Itemization of All Other Income	
7. Search Fees	30,224
8. Title Plant Fees	20,757
9. Document Preparation Fees	993
10. Reimbursed expenses for cancellations	2,800
11. Reimbursed expenses for customer refunds	(700)
12. Reimbursed expenses for courtesy closings	2,029
13. Miscellaneous Search Fees	506
14. Miscellaneous Legal Costs	221
15.	
16.	
17.	
18.	
19.	

Total Other Income (Carry forward to Schedule A, line A-4)	387,506
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Part C: Commitments Not Paid		Premium per Commitment
1. Number of Commitments Not Paid for	7	\$ 100.00
2. Premium Lost on Unpaid Commitments	\$ 700.00	

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2017

Description of Expense Item		
1.	Closing Losses	13,891
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	5,701
Total (Carry forward to Schedule A, line B-17)		19,592

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1.	Property taxes 3,171
2.	Other taxes 1,008
3.	Building repairs 21,340
4.	Janitorial expense 4,105
5.	Security system fees 406
6.	Utilities 6,816
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Total (Carry forward to Schedule A, line B-20) 36,846	

Part B - Excluded Expenses	
1.	Health club dues 957
2.	Accelerated depreciation over straight line (3,008)
3.	Charitable contributions 3,510
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Total (Carry forward to Schedule A, line D-9) 1,459	

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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	
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	1,278,163
Torrance	
Union	
Valencia	
TOTAL	1,278,163

Crosscheck with Schedule B:	1,278,163
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	38.9%	N/A
Robert & Charlotte Speir	22.3%	N/A
Matthew & Kelsey Height	38.9%	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