

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2015

AGENCY NAME: First Title Services, LLC
ADDRESS: 216 So. 2nd St., P.O. Box 1288, Tucumcari, NM 88401
CONTACT NAME: Rex E. Kirksey

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)	208,781
2. Less: Remitted title insurance premiums (from Schedule B)	43,201
3. Retained title insurance premiums (from Schedule B)	165,580
4. Other income (from Schedule C)	163,879
5. Total Revenue	329,459

Part B: Expenses	
1. Employees' salaries and wages	97,861
2. Owners' and partners' salaries and wages	15,500
3. Employee benefits	6,096
4. Rent	9,900
5. Insurance	4,956
6. Legal expense	608
7. Licenses, taxes and fees	2,428
8. Title plant expense and maintenance	5,935
9. Office supplies	7,563
10. Depreciation	1,059
11. Automobile expense	2,630
12. Communication expense	9,384
13. Education expense	1,182
14. Bad debts	0
15. Interest expense	21,477
16. Employee travel and lodging	3,542
17. Loss and loss adjustment expense (from Schedule D)	3,322
18. Accounting and auditing expense	4,866
19. Public relations expense	4,661
20. Other expenses (from Schedule E)	34,101
21. Total Expenses	237,071

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	92,388

Part D: Excluded Expenses	
1. NMLTA lobbying expense	168
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	1,210
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	1,378

Part E: Net Income	
1. Net income as reported on the books of the agency	91,010

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	85,183

Part G: Employees	
1. Total number of employees	3

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2015

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	14311	2862	11,449
Chicago Title Insurance Company	9990	1998	7,992
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	60045	13255	46,790
First American Title Insurance Company	55220	11044	44,176
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	34050	6841	27,209
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	35165	7201	27,964
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	208781	43201	165580
	(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, 2015

Description of Income Item	
A. Closing Fees	55,279
B. Abstracting and Title Report Income	54,393
C. Recording Fees	
D. Copy Fees	3,961
E. Inspection Fees	
F. Interest Income	

Itemization of All Other Income	
G. First Title Escrow	12,425
H. Other	37,821
I.	
J.	
K.	
L.	
M.	
N.	
O.	
P.	
Q.	
R.	
S.	

Total Other Income (Carry forward to Schedule A, line A-4)	163,879
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2015

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	3,322
Total (Carry forward to Schedule A, line B-17)		3,322

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2015

Part A - Deductible Expenses		
1.	Recording Fees	10,194
2.	Computer Service	8,822
3.	Utilities	3,083
4.	Printing and Reproduction	2,339
5.	Bank Service Charges	1,183
6.	Dues and Subscriptions	3,195
7.	Other Expenses	5,285
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18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		34,101

Part B - Excluded Expenses		
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18.		
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20.		
Total (Carry forward to Schedule A, line D-9)		0

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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, 2015

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	38,477
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	148,313
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	21,991
Valencia	
TOTAL	208,781

Crosscheck with Schedule B:	208,781
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)
Rex E. Kirksey	50.0%	NA
Cynthia Kirksey	50.0%	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