

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 Title Services, LLC
 FEDERAL I.D. NUMBER:
 ADDRESS: P.O. Box 1288, Tucumcari, NM 88401
 CONTACT NAME: Rex E. Kirksey, Managing Member

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)	183,186
2. Less: Remitted title insurance premiums (from Schedule B)	36,729
3. Retained title insurance premiums (from Schedule B)	146,457
4. Other income (from Schedule C)	132,763
5. Total Revenue	279,220

Part B: Expenses	
1. Employees' salaries and wages	78,361
2. Owners' and partners' salaries and wages	
3. Employee benefits	11,418
4. Rent	5,750
5. Insurance	3,301
6. Legal expense	104
7. Licenses, taxes and fees	198
8. Title plant expense and maintenance	4,227
9. Office supplies	6,350
10. Depreciation	4,119
11. Automobile expense	3,815
12. Communication expense	8,711
13. Education expense	1,610
14. Bad debts	
15. Interest expense	20,387
16. Employee travel and lodging	1,682
17. Loss and loss adjustment expense (from Schedule D)	4,770
18. Accounting and auditing expense	4,514
19. Public relations expense	3,258
20. Other expenses (from Schedule E)	27,897
21. Total Expenses	190,472

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	88,748

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	1,487
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	1,487

Part E: Net Income	
1. Net income as reported on the books of the agency	87,261

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	61,076

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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	10646	2129	8,517
Chicago Title Insurance Company	11325	2265	9,060
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	46608	9322	37,286
First American Title Insurance Company	54616	11015	43,601
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	15809	3162	12,647
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	44182	8836	35,346
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	183186	36729	146457
	(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: 20.1%

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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	39,156
B.	Abstracting and Title Report Income	55,120
C.	Recording Fees	
D.	Copy Fees	3,295
E.	Inspection Fees	
F.	Interest Income	

Itemization of All Other Income		
G.	First Title Escrow	13,051
H.	Other	22,141
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	132,763
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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	4,770
Total (Carry forward to Schedule A, line B-17)	
	4,770

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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	6,599
2.	Computer Service	8,205
3.	Utilities	2,817
4.	Printing and Reproduction	1,502
5.	Janitorial	190
6.	Bank Service Charges	1,267
7.	Repairs and Maintenance	1,122
8.	Dues and Subscriptions	697
9.	Licenses and Permits	337
10.	Security	485
11.	Other Expenses	4,676
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		27,897

Part B - Excluded Expenses		
1.		
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)		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, 2014

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	21,701
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	161,485
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	183,186

Crosscheck with Schedule B:	183,186
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