

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2013

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)	230,808
2. Less: Remitted title insurance premiums (from Schedule B)	48,365
3. Retained title insurance premiums (from Schedule B)	182,443
4. Other income (from Schedule C)	129,602
5. Total Revenue	312,045

Part B: Expenses	
1. Employees' salaries and wages	87,026
2. Owners' and partners' salaries and wages	
3. Employee benefits	10,456
4. Rent	600
5. Insurance	2,390
6. Legal expense	4,295
7. Licenses, taxes and fees	187
8. Title plant expense and maintenance	5,388
9. Office supplies	7,303
10. Depreciation	8,696
11. Automobile expense	3,474
12. Communication expense	7,025
13. Education expense	2,635
14. Bad debts	
15. Interest expense	19,870
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	5,614
18. Accounting and auditing expense	5,877
19. Public relations expense	3,484
20. Other expenses (from Schedule E)	25,023
21. Total Expenses	199,342

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	112,704

Part D: Excluded Expenses	
1. NMLTA lobbying expense	134
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	1,753
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	19,886
10. Total Excluded Expenses	21,774

Part E: Net Income	
1. Net income as reported on the books of the agency	90,930

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	34,559

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2013

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	14612	2923	11,689
Chicago Title Insurance Company	32534	7156	25,378
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	41941	8388	33,553
First American Title Insurance Company	59459	11892	47,567
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	33905	8311	25,594
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	48357	9695	38,662
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	230808	48365	182443
	(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: 21.0%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2013

Description of Income Item		
A.	Closing Fees	48,611
B.	Abstracting and Title Report Income	66,685
C.	Recording Fees	0
D.	Copy Fees	0
E.	Inspection Fees	0
F.	Interest Income	0

Itemization of All Other Income		
G.	Misc Fees	14,306
H.		
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	129,602
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2013

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	5,614
Total (Carry forward to Schedule A, line B-17)		5,614

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2013

Part A - Deductible Expenses		
1.	Recording Fees	5,975
2.	Computer Service	4,410
3.	Utilities	2,835
4.	Printing and Reproduction	2,440
5.	Janitorial	1,190
6.	Bank Service Charges	1,115
7.	Repairs and Maintenance	935
8.	Dues and Subscriptions	665
9.	Licenses and Permits	554
10.	Security	452
11.	Other Expenses	4,452
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		25,023

Part B - Excluded Expenses		
1.	Depreciation - Unallowable on B-10	19,886
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)		19,886

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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, 2013

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	31,470
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	199,338
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	230,808

Crosscheck with Schedule B:	230,808
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