

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 Title Services, LLC
ADDRESS: 216 S. Second Street, PO Box 1288, Tucumcari, NM 88401
CONTACT NAME: Peggy M. Brown

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)	477,675
2. Less: Remitted title insurance premiums (from Schedule B)	111,686
3. Retained title insurance premiums (from Schedule B)	365,989
4. Other income (from Schedule C)	163,782
5. Total Revenue	529,771

Part B: Expenses	
1. Employees' salaries and wages	59,755
2. Owners' and partners' salaries and wages	132,155
3. Employee benefits	8,849
4. Rent	10,200
5. Insurance	5,575
6. Legal expense	648
7. Licenses, taxes and fees	2,262
8. Title plant expense and maintenance	3,857
9. Office supplies	8,553
10. Depreciation	10,152
11. Automobile expense	5,680
12. Communication expense	13,012
13. Education expense	2,740
14. Bad debts	0
15. Interest expense	20,847
16. Employee travel and lodging	935
17. Loss and loss adjustment expense (from Schedule D)	5,247
18. Accounting and auditing expense	5,111
19. Public relations expense	6,312
20. Other expenses (from Schedule E)	39,588
21. Total Expenses	341,478

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	188,293

Part D: Excluded Expenses	
1. NMLTA lobbying expense	33
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	2,087
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	2,120

Part E: Net Income	
1. Net income as reported on the books of the agency	186,174

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	135,941

Part G: Employees	
1. Total number of employees	4

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	84740	22659	62,081
Chicago Title Insurance Company	5663	1133	4,530
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	88248	18079	70,169
First American Title Insurance Company	166929	43352	123,577
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	43458	8692	34,766
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	88637	17771	70,866
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	477675	111686	365989
	(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:

23.4%

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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	71,508
2.	Abstracting and Title Report Income	35,141
3.	Recording Fees	
4.	Copy Fees	1,066
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	First Title Escrow	12,877
8.	Other	43,190
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19.		

Total Other Income (Carry forward to Schedule A, line A-4)	163,782
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	\$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ -

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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	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	5,247
Total (Carry forward to Schedule A, line B-17)		5,247

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1.	Recording Fees 10,617
2.	Computer Service & Software Licenses 11,956
3.	Utilities 2,938
4.	Printing & Reproductions 3,754
5.	Bank Service Charges 3,695
6.	Repairs & Maintenance 414
7.	Dues & Subscriptions 779
8.	Security 563
9.	Other 4,872
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Total (Carry forward to Schedule A, line B-20) 39,588	

Part B - Excluded Expenses	
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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, 2017

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	47,890
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	265,415
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	164,370
Valencia	
TOTAL	477,675

Crosscheck with Schedule B:	477,675
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	47.5%	NA
Cynthia Kirksey	47.5%	NA
Peggy Brown	5.0%	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