

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE A: STATEMENT OF INCOME AND EXPENSES**

*For the Calendar Year Ending December 31, 2013*

AGENCY NAME: Guardian Abstract & Title Co., Inc.  
 FEDERAL I.D. NUMBER:  
 ADDRESS: 221 N AUBURN AVE., FARMINGTON, NM 87401  
 CONTACT NAME: Michael L. Smith

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.

<b>Part A: Revenue</b>	
1. Title insurance written premiums (from Schedule B)	821,219
2. Less: Remitted title insurance premiums (from Schedule B)	162,492
3. Retained title insurance premiums (from Schedule B)	658,727
4. Other income (from Schedule C)	170,600
<b>5. Total Revenue</b>	<b>829,327</b>

<b>Part B: Expenses</b>	
1. Employees' salaries and wages	316,739
2. Owners' and partners' salaries and wages	136,588
3. Employee benefits	75,916
4. Rent	79,200
5. Insurance	5,108
6. Legal expense	6,209
7. Licenses, taxes and fees	1,924
8. Title plant expense and maintenance	19,486
9. Office supplies	13,724
10. Depreciation	6,364
11. Automobile expense	3,800
12. Communication expense	10,347
13. Education expense	
14. Bad debts	
15. Interest expense	19,769
16. Employee travel and lodging	1,074
17. Loss and loss adjustment expense (from Schedule D)	10,456
18. Accounting and auditing expense	21,976
19. Public relations expense	26,694
20. Other expenses (from Schedule E)	37,876
<b>21. Total Expenses</b>	<b>793,250</b>

<b>Part C: Net Income for Ratemaking Purposes</b>	
1. <b>Income (Loss) from Operations</b>	<b>36,077</b>

<b>Part D: Excluded Expenses</b>	
1. NMLTA lobbying expense	206
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	1,899
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	1,510
<b>10. Total Excluded Expenses</b>	<b>3,615</b>

<b>Part E: Net Income</b>	
1. Net income as reported on the books of the agency	32,462

<b>Part F: Equity</b>	
1. Total equity as reported on balance sheet of the agency	336,023

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## SCHEDULE B: PREMIUMS BY UNDERWRITER

*For the Calendar Year Ending December 31, 2013*

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			0
Chicago Title Insurance Company			0
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	527281	103705	423,576
First American Title Insurance Company	114442	22888	91,554
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	80735	16147	64,588
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	98761	19752	79,009
Other			0
<b>Total</b>	<b>821219</b>	<b>162492</b>	<b>658727</b>
	(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: 19.8%

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2013*

<b>Description of Income Item</b>	
A. Closing Fees	114,452
B. Abstracting and Title Report Income	50,445
C. Recording Fees	(3,274)
D. Copy Fees	5,258
E. Inspection Fees	
F. Interest Income	

<b>Itemization of All Other Income</b>	
G. Courier fees and express mail	(24)
H. Document preparation	3,025
I. Customer finance charges	718
J.	
K.	
L.	
M.	
N.	
O.	
P.	
Q.	
R.	
S.	

<b>Total Other Income (Carry forward to Schedule A, line A-4)</b>	<b>170,600</b>
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**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES**

*For the Calendar Year Ending December 31, 2013*

Description of Expense Item		
1.	Closing Losses	3,748
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	6,708
Total (Carry forward to Schedule A, line B-17)		10,456

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES**

*For the Calendar Year Ending December 31, 2013*

<b>Part A - Deductible Expenses</b>		
1.	Other	37,876
2.		
3.		
4.		
5.		
6.		
7.		
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9.		
10.		
11.		
12.		
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15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		37,876

<b>Part B - Excluded Expenses</b>		
1.	Donations	1,510
2.		
3.		
4.		
5.		
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17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		1,510

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

*For the Calendar Year Ending December 31, 2013*

**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?
N/A				
		Total:	0	

Description	Code
Income	I
Expense Allocation	E

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**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	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	821,219
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	821,219

Crosscheck with Schedule B:	821,219
Difference:	0

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*For the Calendar Year Ending December 31, 2013*

## SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Michael L. Smith	100.0%	N/A
<b>Total</b>	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
NA	None of the above