

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2015

AGENCY NAME: Guardian Abstract & Title Company, Inc.
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.

Part A: Revenue	
1. Title insurance written premiums (from Schedule B)	717,871
2. Less: Remitted title insurance premiums (from Schedule B)	141,528
3. Retained title insurance premiums (from Schedule B)	576,343
4. Other income (from Schedule C)	162,415
5. Total Revenue	738,758

Part B: Expenses	
1. Employees' salaries and wages	335,170
2. Owners' and partners' salaries and wages	152,308
3. Employee benefits	77,710
4. Rent	80,400
5. Insurance	11,036
6. Legal expense	1,350
7. Licenses, taxes and fees	(619)
8. Title plant expense and maintenance	11,821
9. Office supplies	6,498
10. Depreciation	7,201
11. Automobile expense	3,291
12. Communication expense	9,224
13. Education expense	1,152
14. Bad debts	3,937
15. Interest expense	17,514
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	10,300
18. Accounting and auditing expense	7,990
19. Public relations expense	25,092
20. Other expenses (from Schedule E)	25,306
21. Total Expenses	786,681

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(47,923)

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	736
6. Penalties	1,664
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	3,710
10. Total Excluded Expenses	6,110

Part E: Net Income	
1. Net income as reported on the books of the agency	(54,033)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	211,083

Part G: Employees	
1. Total number of employees	13

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2015

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	16219	3244	12,975
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	335351	65024	270,327
First American Title Insurance Company	79071	15814	63,257
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	189904	37981	151,923
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	97326	19465	77,861
Other			0
Total	717871	141528	576343
	(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: 19.7%

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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	124,553
B.	Abstracting and Title Report Income	49,528
C.	Recording Fees	(20,078)
D.	Copy Fees	4,211
E.	Inspection Fees	
F.	Interest Income	

Itemization of All Other Income		
G.	Document Preparation	375
H.	Fedex and Courier Fees	3,826
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	162,415
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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 3,644
2.	Agent Errors
3.	Unfair Trade Practices
4.	Loss Adjustment Expenses
5.	E&O or Fidelity Insurance 6,656
Total (Carry forward to Schedule A, line B-17) 10,300	

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2015

Part A - Deductible Expenses		
1.	Other	25,306
2.		
3.		
4.		
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19.		
20.		
Total (Carry forward to Schedule A, line B-20)		25,306

Part B - Excluded Expenses		
1.	Donations	3,710
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18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		3,710

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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	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	717,871
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	717,871

Crosscheck with Schedule B:	717,871
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)
Michael L. Smith	100.0%	N/A
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