

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

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

*For the Calendar Year Ending December 31, 2016*

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)	685,495
2. Less: Remitted title insurance premiums (from Schedule B)	137,131
3. Retained title insurance premiums (from Schedule B)	548,364
4. Other income (from Schedule C)	182,477
5. <b>Total Revenue</b>	730,841

<b>Part B: Expenses</b>	
1. Employees' salaries and wages	401,370
2. Owners' and partners' salaries and wages	53,308
3. Employee benefits	92,129
4. Rent	76,700
5. Insurance	2,673
6. Legal expense	2,948
7. Licenses, taxes and fees	2,096
8. Title plant expense and maintenance	20,305
9. Office supplies	16,265
10. Depreciation	6,011
11. Automobile expense	2,786
12. Communication expense	10,486
13. Education expense	677
14. Bad debts	(249)
15. Interest expense	7,333
16. Employee travel and lodging	0
17. Loss and loss adjustment expense (from Schedule D)	12,299
18. Accounting and auditing expense	13,765
19. Public relations expense	16,691
20. Other expenses (from Schedule E)	26,137
21. <b>Total Expenses</b>	763,730

<b>Part C: Net Income for Ratemaking Purposes</b>	
1. <b>Income (Loss) from Operations</b>	(32,889)

<b>Part D: Excluded Expenses</b>	
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	508
6. Penalties	5,172
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	1,400
10. <b>Total Excluded Expenses</b>	7,080

<b>Part E: Net Income</b>	
1. Net income as reported on the books of the agency	(39,969)

<b>Part F: Equity</b>	
1. Total equity as reported on balance sheet of the agency	185,233

<b>Part G: Employees</b>	
1. Total number of employees	22



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## SCHEDULE B: PREMIUMS BY UNDERWRITER

*For the Calendar Year Ending December 31, 2016*

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by this Agency for the Total Calendar Year Reported	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	8403	1681	6,722
Chicago Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	322754	64583	258,171
First American Title Insurance Company	56361	11272	45,089
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation	890	178	712
North American Title Insurance Company			0
Old Republic National Title Insurance Company	205441	41088	164,353
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	91646	18329	73,317
Other			0
<b>Total</b>	<b>685495</b>	<b>137131</b>	<b>548364</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: 20.0%

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**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2016*

<b>Part A: Description of Income Item</b>	
1. Closing Fees	112,328
2. Abstracting and Title Report Income	69,687
3. Recording Fees	(7,256)
4. Copy Fees	7,912
5. Inspection Fees	
6. Interest Income	

<b>Part B: Itemization of All Other Income</b>	
7. Fed Ex & Courier Fees	(194)
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19.	

Total Other Income (Carry forward to Schedule A, line A-4)	182,477
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<b>Part C: Commitments Not Paid</b>		<b>Premium per Commitment</b>
1. Number of Commitments Not Paid for	78	\$ 100.00
2. Premium Lost on Unpaid Commitments	<b>\$ 7,800.00</b>	

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

*For the Calendar Year Ending December 31, 2016*

Description of Expense Item		
1.	Closing Losses	4,469
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	7,830
Total (Carry forward to Schedule A, line B-17)		12,299

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## SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

*For the Calendar Year Ending December 31, 2016*

Part A - Deductible Expenses		
1.	Other	26,137
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Total (Carry forward to Schedule A, line B-20)		26,137

Part B - Excluded Expenses		
1.	Donations	1,400
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Total (Carry forward to Schedule A, line D-9)		1,400

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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, 2016*

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	685,495
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	685,495

Crosscheck with Schedule B:	685,495
Difference:	0



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*For the Calendar Year Ending December 31, 2016*

## 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%	NA
<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