

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: Lincoln County Abstract & Title Co.
 FEDERAL I.D. NUMBER:
 ADDRESS: 1007 Mechem Drive, Ruidoso, NM 88345
 CONTACT NAME: Sue Harmon

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)	666,000
2. Less: Remitted title insurance premiums (from Schedule B)	133,555
3. Retained title insurance premiums (from Schedule B)	532,445
4. Other income (from Schedule C)	232,277
5. Total Revenue	764,722

Part B: Expenses	
1. Employees' salaries and wages	374,172
2. Owners' and partners' salaries and wages	
3. Employee benefits	33,728
4. Rent	3,990
5. Insurance	6,339
6. Legal expense	
7. Licenses, taxes and fees	(140)
8. Title plant expense and maintenance	47,509
9. Office supplies	42,242
10. Depreciation	18,402
11. Automobile expense	
12. Communication expense	8,499
13. Education expense	
14. Bad debts	
15. Interest expense	225
16. Employee travel and lodging	4,734
17. Loss and loss adjustment expense (from Schedule D)	12,261
18. Accounting and auditing expense	10,228
19. Public relations expense	13,605
20. Other expenses (from Schedule E)	68,525
21. Total Expenses	644,319

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	120,403

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	2,340
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	69,955
10. Total Excluded Expenses	72,295

Part E: Net Income	
1. Net income as reported on the books of the agency	48,108

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	1,110,802

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2014

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			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	234304	46760	187,544
First American Title Insurance Company	256861	51828	205,033
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company			0
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	174835	34967	139,868
Other			0
Total	666000	133555	532445
	(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: 20.1%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2014

Description of Income Item		
A.	Closing Fees	128,419
B.	Abstracting and Title Report Income	36,418
C.	Recording Fees	36,585
D.	Copy Fees	
E.	Inspection Fees	450
F.	Interest Income	

Itemization of All Other Income		
G.	Courier & postage	14,055
H.	Rent income	4,800
I.	Other	6,502
J.	Title premiums revenue reconciliation	5,048
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	232,277
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2014

Description of Expense Item		
1.	Closing Losses	1,021
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	11,240
Total (Carry forward to Schedule A, line B-17)		12,261

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Bank charges	809
2.	Closing & escrow expense	240
3.	Contract labor	14,104
4.	Miscellaneous	3,187
5.	Recording & filing	38,818
6.	Utilities	11,367
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20.		
Total (Carry forward to Schedule A, line B-20)		68,525

Part B - Excluded Expenses		
1.	Accelerated depreciation & amortization > S/L	69,955
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20.		
Total (Carry forward to Schedule A, line D-9)		69,955

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2014

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	666,000
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	666,000

Crosscheck with Schedule B:	666,000
Difference:	0

