

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2013

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)	798,558
2. Less: Remitted title insurance premiums (from Schedule B)	162,313
3. Retained title insurance premiums (from Schedule B)	636,245
4. Other income (from Schedule C)	242,887
5. Total Revenue	879,132

Part B: Expenses	
1. Employees' salaries and wages	337,680
2. Owners' and partners' salaries and wages	
3. Employee benefits	43,763
4. Rent	9,688
5. Insurance	15,219
6. Legal expense	696
7. Licenses, taxes and fees	14,677
8. Title plant expense and maintenance	23,069
9. Office supplies	13,150
10. Depreciation	45,779
11. Automobile expense	
12. Communication expense	8,494
13. Education expense	
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	1,491
17. Loss and loss adjustment expense (from Schedule D)	4,144
18. Accounting and auditing expense	15,314
19. Public relations expense	11,649
20. Other expenses (from Schedule E)	94,710
21. Total Expenses	639,523

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	239,609

Part D: Excluded Expenses	
1. NMLTA lobbying expense	83
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	1,094
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	82,915
10. Total Excluded Expenses	84,092

Part E: Net Income	
1. Net income as reported on the books of the agency	155,517

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	1,025,298

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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	297983	62199	235,784
First American Title Insurance Company	395716	79143	316,573
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	104859	20971	83,888
Other			0
Total	798558	162313	636245
	(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: 20.3%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2013

Description of Income Item	
A. Closing Fees	128,327
B. Abstracting and Title Report Income	31,031
C. Recording Fees	39,282
D. Copy Fees	
E. Inspection Fees	857
F. Interest Income	

Itemization of All Other Income	
G. Courier & postage	15,050
H. Rent income	21,800
I. Other income	6,540
J.	
K.	
L.	
M.	
N.	
O.	
P.	
Q.	
R.	
S.	

Total Other Income (Carry forward to Schedule A, line A-4)	242,887
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2013

Description of Expense Item		
1.	Closing Losses	2,517
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	1,627
5.	E&O or Fidelity Insurance	
Total (Carry forward to Schedule A, line B-17)		4,144

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2013

Part A - Deductible Expenses		
1.	Bank charges	54
2.	Contract labor	12,559
3.	Dues & subscriptions	4,178
4.	Meals & entertainment	1,094
5.	Miscellaneous	2,409
6.	Postage & delivery	19,430
7.	Recording & filing	39,693
8.	Utilities	15,293
9.		
10.		
11.		
12.		
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14.		
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16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		94,710

Part B - Excluded Expenses		
1.	Accelerated depreciation > straight line depreciation	46,557
2.	Title premiums revenue reconciliation	36,358
3.		
4.		
5.		
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10.		
11.		
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14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		82,915

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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, 2013

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	798,558
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	798,558

Crosscheck with Schedule B:	798,558
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)
Estate of Charles Headen	100.0%	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