

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2015

AGENCY NAME: LINCOLN COUNTY ABSTRACT & TITLE COMPANY
ADDRESS:
CONTACT NAME:

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)	603,487
2. Less: Remitted title insurance premiums (from Schedule B)	163,600
3. Retained title insurance premiums (from Schedule B)	439,887
4. Other income (from Schedule C)	266,429
5. Total Revenue	706,316

Part B: Expenses	
1. Employees' salaries and wages	341,498
2. Owners' and partners' salaries and wages	
3. Employee benefits	
4. Rent	1,620
5. Insurance	18,606
6. Legal expense	
7. Licenses, taxes and fees	33,367
8. Title plant expense and maintenance	15,897
9. Office supplies	17,152
10. Depreciation	18,401
11. Automobile expense	
12. Communication expense	8,486
13. Education expense	
14. Bad debts	
15. Interest expense	293
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	2,875
18. Accounting and auditing expense	11,170
19. Public relations expense	19,696
20. Other expenses (from Schedule E)	109,969
21. Total Expenses	599,030

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	107,286

Part D: Excluded Expenses	
1. NMLTA lobbying expense	132
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	1,160
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	61,280
10. Total Excluded Expenses	62,572

Part E: Net Income	
1. Net income as reported on the books of the agency	44,714

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	985,743

Part G: Employees	
1. Total number of employees	8

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2015

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	193931	38795	155,136
First American Title Insurance Company	276034	98100	177,934
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	133522	26705	106,817
Other			0
Total	603487	163600	439887
	(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: 27.1%

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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	131,867
B. Abstracting and Title Report Income	62,932
C. Recording Fees	45,675
D. Copy Fees	
E. Inspection Fees	653
F. Interest Income	

Itemization of All Other Income	
G. Courier & postage	12,177
H. Other	6,394
I. Title premiums retained in excess of reported amounts	6,731
J.	
K.	
L.	
M.	
N.	
O.	
P.	
Q.	
R.	
S.	

Total Other Income (Carry forward to Schedule A, line A-4)	266,429
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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	2,875
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	
Total (Carry forward to Schedule A, line B-17)		2,875

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2015

Part A - Deductible Expenses		
1.	Bank charges	72
2.	Closing & escrow	100
3.	Contract services	12,311
4.	Computer & internet	11,943
5.	Meals & entertainment (1/2)	1,160
6.	Miscellaneous	6,823
7.	Postage & delivery	17,052
8.	Recording & filing fees	50,907
9.	Utilities	9,601
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		109,969

Part B - Excluded Expenses		
1.	Amortization of title plant	66,667
2.	SL depreciation > book depreciation	(5,387)
3.		
4.		
5.		
6.		
7.		
8.		
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16.		
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18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		61,280

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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	603,487
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	603,487

Crosscheck with Schedule B:	603,487
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)
Marshall Wier	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