

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: Quest Title Company
 FEDERAL I.D. NUMBER:
 ADDRESS: 1016 Rodeo Rd. Grants, NM 87020
 CONTACT NAME: Josephine Hurtado

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)	193,749
2. Less: Remitted title insurance premiums (from Sched	38,749
3. Retained title insurance premiums (from Schedule B)	155,000
4. Other income (from Schedule C)	55,796
5. Total Revenue	210,796

Part B: Expenses	
1. Employees' salaries and wages	82,303
2. Owners' and partners' salaries and wages	42,500
3. Employee benefits	4,636
4. Rent	22,500
5. Insurance	547
6. Legal expense	
7. Licenses, taxes and fees	5,987
8. Title plant expense and maintenance	6,280
9. Office supplies	11,180
10. Depreciation	
11. Automobile expense	3,864
12. Communication expense	9,131
13. Education expense	207
14. Bad debts	1,234
15. Interest expense	
16. Employee travel and lodging	5,311
17. Loss and loss adjustment expense (from Schedule D)	4,265
18. Accounting and auditing expense	800
19. Public relations expense	3,581
20. Other expenses (from Schedule E)	4,008
21. Total Expenses	208,334

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	2,462

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	875
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	875

Part E: Net Income	
1. Net income as reported on the books of the agency	1,587

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

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

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			0
First American Title Insurance Company	193749	38749	155,000
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			0
Other			0
Total	193749	38749	155000

(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%

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2014

Description of Income Item		
A.	Closing Fees	50,525
B.	Abstracting and Title Report Income	3,361
C.	Recording Fees	550
D.	Copy Fees	820
E.	Inspection Fees	275
F.	Interest Income	

Itemization of All Other Income		
G.	courier fees	265
H.		
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line	55,796
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NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2014

Description of Expense Item	
1.	Closing Losses 187
2.	Agent Errors
3.	Unfair Trade Practices
4.	Loss Adjustment Expenses
5.	E&O or Fidelity Insurance 4,078
Total (Carry forward to Schedule A, line B-17) 4,265	

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	bank charges	4,008
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		4,008

Part B - Excluded Expenses		
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		0

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2014

SCHEDULE F: INCOME OR EXPENSE ALLOCATION FROM OTHER AFFILIATED ENTIT

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

W MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2014

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	193,749
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	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	193,749

Crosscheck with Schedule B:	193,749
Difference:	0

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPO

For the Calendar Year Ending December 31, 2014

SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Josephine E. Hurtado	100.0%	None of the above
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