

Rio Grande Title Company, Inc.

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the year ended December 31, 2013

AGENCY NAME: Rio Grande Title Company, Inc.

FEDERAL I.D. NUMBER:

ADDRESS: 6400 Indian School Rd. NE, Albuquerque, NM

CONTACT NAME: Paul Bidwell

Check One:

- X INDEPENDENT: Title insurance agencies that are independently owned and write title insurance business for one or more underwriting companies.
- AFFILIATED: A title insurance agency is an affiliated agency if 10% or more of its ownership is held by a title.
- DIRECT: A direct operation has 100% of its ownership held directly by a title insurance underwriter.

Part A: Revenue		
1.	Title insurance written premiums (from Schedule B)	\$ 2,613,317
2.	Less: Remitted title insurance premiums (from Schedule B)	538,471
3.	Retained title insurance premiums (from Schedule B)	2,074,846
4.	Other income (from Schedule C)	683,549
5.	Total Revenue	2,758,395

Part B: Expenses		
1.	Employees' salaries and wages	1,125,327
2.	Owners' and partners' salaries and wages	533,411
3.	Employee benefits	92,684
4.	Rent	395,864
5.	Insurance	138,851
6.	Legal expense	442
7.	Licenses, taxes, and fees	19,941
8.	Title plant expense and maintenance	51,168
9.	Office supplies	22,719
10.	Depreciation	101,274
11.	Automobile expense	12,371
12.	Communication expense	47,854
13.	Education expense	9,675
14.	Bad debts	10,763
15.	Interest expense	99,343
16.	Employee travel and lodging	40,263
17.	Loss and loss adjustment expense (from Schedule D)	45,267
18.	Accounting and auditing expense	23,293
19.	Public relations expense	19,568
20.	Other expenses (from Schedule E)	139,159
21.	Total Expenses	2,929,237

Part C: Net Income for Ratemaking Purposes		
1.	Income (Loss) from Operations	(170,842)

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

Part E: Net Income		
1.	Net income as reported on the books of the agency	\$ (170,842)

Part F: Equity		
1.	Total equity as reported on balance sheet of the agency	\$ (1,016,215)

Paul Bidwell, Senior Vice President
Rio Grande Title Company, Inc.

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the year ended 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	\$ -	\$ -	\$ -
Chicago Title Insurance Company	1,725,946	360,934	1,365,012
Commerce Title Insurance Company	-	-	-
Commonwealth Land Title Insurance Company	-	-	-
Entitle Direct Insurance	-	-	-
Fidelity National Title Insurance Company	4,252	850	3,402
First American Title Insurance Company	-	-	-
Lawyers Title Insurance Corporation - Also As - Fidelity National Financial	-	-	-
Old Republic National Title Insurance Company	-	-	-
Stewart Title Guarantee Company	-	-	-
Ticor Title Insurance Company	-	-	-
Title Insurance Company of America	-	-	-
Title Resources Guaranty Company	-	-	-
Transnation Title Insurance Company	-	-	-
United General Title Insurance Company	-	-	-
WFG National Title Insurance Company	883,119	176,687	706,432
Total	\$ 2,613,317	\$ 538,471	\$ 2,074,846
	(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: 20.6%

Rio Grande Title Company, Inc.

SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the year ended December 31, 2013

Description of Income Item		
A.	Closing Fees	\$ 557,662
B.	Net Abstracting and Title Report Income	127,862
C.	Recording Fees	4,224
D.	Copy Fees	-
E.	Inspection Fees	310
F.	Interest Income	-

Itemization of All Other Income		
G.	Miscellaneous	14,090
H.	Title Plant Lease Revenue	-
I.	Marketing Fees	-
J.	Loss on the Sale of Assets	-
K.	Loss on Earnings in Title Plant	(20,599)

Total Other Income (Carry forward to Schedule A, line A-4)	\$ 683,549
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Rio Grande Title Company, Inc.

SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the year ended December 31, 2013

Description of Expense Item		
1.	Closing Losses	\$ 4,882
2.	Agent Errors	-
3.	Unfair Trade Practices	-
4.	Loss Adjustment Expenses	-
5.	E&O or Fidelity Insurance	40,385
Total (Carry forward to Schedule A, line B-17)		\$ 45,267

See Accountant's Compilation Report

Rio Grande Title Company, Inc.

SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the year ended December 31, 2013

Part A - Deductible Expenses		
1.	Contract Labor	\$ 91,962
2.	Income Tax Benefit	(31,000)
3.	Computer Expense	33,825
4.	Furniture and Fixtures Expense	16,938
5.	Advertising Expense	4,464
6.	Bank Charges	11,634
7.	401k Plan Expenses	4,212
8.	Dues and Subscriptions	5,027
9.	Donation Expense	2,097
10.	Property Tax Expense	-
	Total (Carry forward to Schedule A, line B-20)	\$ 139,159

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

Rio Grande Title Company, Inc.

SCHEDULE F: UNDERWRITER EXPENSE ALLOCATION

For the year ended December 31, 2013

1 Direct or Affiliated Underwriter	2 3 <i>Total Expenses Allocated</i>	
	To Underwriter	From Underwriter
Alamo Title Insurance Company	\$ -	\$ -
Chicago Title Insurance Company	-	-
Commerce Title Insurance Company	-	-
Commonwealth Land Title Insurance Company	-	-
Fidelity National Title Insurance Company	-	-
First American Title Insurance Company	-	-
Lawyers Title Insurance Corporation	-	-
Old Republic National Title Insurance Company	-	-
Stewart Title Guarantee Company	-	-
Ticor Title Insurance Company	-	-
Title Insurance Company of America	-	-
Title Resources Guaranty Company	-	-
Transnation Title Insurance Company	-	-
United General Title Insurance Company	-	-
Other	-	-
Total	\$ -	\$ -

See Accountant's Compilation Report

Rio Grande Title Company, Inc.

SCHEDULE G: PREMIUMS BY COUNTY

For the year ended December 31, 2013

County	Title Premiums Written
Bernalillo	\$ 1,540,715
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	-
San Miguel	-
Sandoval	296,778
Santa Fe	604,812
Sierra	-
Socorro	-
Taos	-
Torrance	50,992
Union	-
Valencia	120,020
TOTAL	\$ 2,613,317

Crosscheck with Schedule B:

\$ 2,613,317

 Difference:

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Explanation for Difference (if any):

None

SCHEDULE H: IDENTIFICATION OF OWNERS

For the year ended December 31, 2013

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Bidwell Trust	74.03%	NA
Mark Bidwell	13.53%	NA
Paul Bidwell	12.10%	NA
Robert A. Stanley	0.34%	NA
Total	100.00%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate
L	Lending institution
UW	Underwriter
NA	None of the above