

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: Rio Grande Title Company, Inc
ADDRESS: 6400 Indian School Rd NE Albuquerque, NM
CONTACT NAME: Paul Bidwell

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)	1,529,223
2. Less: Remitted title insurance premiums (from Schedule B)	306,021
3. Retained title insurance premiums (from Schedule B)	1,223,202
4. Other income (from Schedule C)	631,698
5. Total Revenue	1,854,900

Part B: Expenses	
1. Employees' salaries and wages	891,952
2. Owners' and partners' salaries and wages	310,900
3. Employee benefits	35,571
4. Rent	195,588
5. Insurance	38,205
6. Legal expense	47,723
7. Licenses, taxes and fees	4,417
8. Title plant expense and maintenance	40,732
9. Office supplies	23,968
10. Depreciation	27,893
11. Automobile expense	7,169
12. Communication expense	17,605
13. Education expense	25,838
14. Bad debts	0
15. Interest expense	26,848
16. Employee travel and lodging	31,933
17. Loss and loss adjustment expense (from Schedule D)	24,246
18. Accounting and auditing expense	13,028
19. Public relations expense	4,874
20. Other expenses (from Schedule E)	58,574
21. Total Expenses	1,827,064

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	27,836

Part D: Excluded Expenses	
1. NMLTA lobbying expense	0
2. Direct lobbying expense	0
3. Political contributions	0
4. State and federal income tax expense	794
5. 1/2 of meals and entertainment expense	913
6. Penalties	0
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	1,707

Part E: Net Income	
1. Net income as reported on the books of the agency	26,129

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(877,277)

Part G: Employees	
1. Total number of employees	23

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2017

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by this Agency for the Total Calendar Year Reported	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	1210582	242256	968,326
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	7332	1467	5,865
First American Title Insurance Company			0
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			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	95842	19179	76,663
Transnation Title Insurance Company			0
WFG National Title Insurance Company	215467	43119	172,348
Other			0
Total	1529223	306021	1223202
	(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%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2017

Part A: Description of Income Item		
1.	Closing Fees	533,952
2.	Abstracting and Title Report Income	130,265
3.	Recording Fees	0
4.	Copy Fees	0
5.	Inspection Fees	1,304
6.	Interest Income	0

Part B: Itemization of All Other Income		
7.	Miscellaneous	(35,014)
8.	Title Plant Lease Revenue	
9.	Marketing Fees	
10.	Gain on Sale of Assets	
11.	Earnings on Earnings in Title Plant	1,191
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	631,698
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	\$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ -

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2017

Description of Expense Item		
1.	Closing Losses	10,773
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	13,473
Total (Carry forward to Schedule A, line B-17)		24,246

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1. Contract Labor	44,553
2. Computer Expense	
3. Furniture and Fixtures Expense	4,435
4. Advertising Expense	1,271
5. Bank Charges	(3,789)
6. 401k Plan Expenses	
7. Dues and Subscriptions	12,104
8. Donation Expense	
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20.	
Total (Carry forward to Schedule A, line B-20)	58,574

Part B - Excluded Expenses	
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Total (Carry forward to Schedule A, line D-9)	0

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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?
None				
		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, 2017

County	Title Premiums Written
Bernalillo	1,002,897
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	211,518
Santa Fe	183,290
Sierra	
Socorro	
Taos	
Torrance	50,248
Union	
Valencia	81,270
TOTAL	1,529,223

Crosscheck with Schedule B:	1,529,223
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)
Bidwell Trust	72.5%	N/A
Mark Bidwell	13.1%	N/A
Paul Bidwell	11.7%	N/A
Tana Bidwell	2.4%	N/A
Robert A. Stanley	0.3%	N/A
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