

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2016

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:

- 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)	1,762,375
2. Less: Remitted title insurance premiums (from Schedule B)	362,033
3. Retained title insurance premiums (from Schedule B)	1,400,342
4. Other income (from Schedule C)	662,933
5. Total Revenue	2,063,275

Part B: Expenses	
1. Employees' salaries and wages	906,551
2. Owners' and partners' salaries and wages	310,900
3. Employee benefits	42,130
4. Rent	189,942
5. Insurance	39,321
6. Legal expense	29,324
7. Licenses, taxes and fees	6,278
8. Title plant expense and maintenance	37,540
9. Office supplies	5,288
10. Depreciation	45,673
11. Automobile expense	12,992
12. Communication expense	27,377
13. Education expense	52,313
14. Bad debts	54
15. Interest expense	59,575
16. Employee travel and lodging	24,120
17. Loss and loss adjustment expense (from Schedule D)	37,796
18. Accounting and auditing expense	14,581
19. Public relations expense	5,680
20. Other expenses (from Schedule E)	90,357
21. Total Expenses	1,937,792

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	125,483

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	57,346
5. 1/2 of meals and entertainment expense	1,959
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	59,305

Part E: Net Income	
1. Net income as reported on the books of the agency	66,178

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(903,403)

Part G: Employees	
1. Total number of employees	23

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AFFIDAVIT

For Calendar Year Ending December 31, 2016

THE STATE OF

New Mexico

THE COUNTY OF

Bernalillo

I, _____, the _____ (job position) of _____ (name of Company), being duly sworn, deposes and says that all of the income, expense and other informational items contained on the attached Schedules A through H of this named Company's Agents Statistical Report for the year ended December 31, 2016 are a full and true statement of income and expenses in accordance with the instructions provided, according to the best of my information, knowledge and belief.

Signature

SUBSCRIBED AND SWORN BEFORE ME this ____ day of _____, 2017.

Notary Public

My Commission Expires

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2016

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	1,269,348	256,197	1,013,151
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	76,146	24,464	51,682
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	9,949	1,942	8,007
Transnation Title Insurance Company			0
WFG National Title Insurance Company	406,932	79,430	327,502
Other			0
Total	1,762,375	362,033	1,400,342
	(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: 20.5%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2016

Part A: Description of Income Item	
1. Closing Fees	472,332
2. Abstracting and Title Report Income	192,840
3. Recording Fees	
4. Copy Fees	
5. Inspection Fees	350
6. Interest Income	

Part B: Itemization of All Other Income	
7. Miscellaneous	(4,485)
8. Title Plant Lease Revenue	
9. Marketing Fees	
10. Gain on Sale of Assets	
11. Earnings on Earnings in Title Plant	1,896
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19.	

Total Other Income (Carry forward to Schedule A, line A-4)	662,933
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Part C: Commitments Not Paid		Premium per Commitment
1. Number of Commitments Not Paid for	0	\$ 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, 2016

Description of Expense Item		
1.	Closing Losses	17,441
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	20,355
Total (Carry forward to Schedule A, line B-17)		37,796

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2016

Part A - Deductible Expenses		
1.	Contract Labor	47,141
2.	Computer Expense	30,791
3.	Furniture and Fixtures Expense	5,374
4.	Advertising Expense	1,667
5.	Bank Charges	737
6.	401k Plan Expenses	0
7.	Dues and Subscriptions	3,225
8.	Donation Expense	1,422
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Total (Carry forward to Schedule A, line B-20)		90,357

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

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2016

County	Title Premiums Written
Bernalillo	1,171,520
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	267,636
Santa Fe	144,538
Sierra	
Socorro	
Taos	
Torrance	102,731
Union	
Valencia	75,950
TOTAL	1,762,375

Crosscheck with Schedule B:	1,762,375
Difference:	0

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For the Calendar Year Ending December 31, 2016

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%	NA
Mark Bidwell	13.1%	NA
Paul Bidwell	11.7%	NA
Tana Bidwell	2.4%	NA
Robert A. Stanley	0.3%	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