

Rio Grande Title Company, Inc.

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the year ended December 31, 2015

AGENCY NAME: Rio Grande Title Company, Inc.
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)	\$ 1,648,919
2. Less: Remitted title insurance premiums (from Schedule B)	332,061
3. Retained title insurance premiums (from Schedule B)	1,316,858
4. Other income (from Schedule C)	586,758
5. Total Revenue	1,903,616

Part B: Expenses	
1. Employees' salaries and wages	819,920
2. Owners' and partners' salaries and wages	289,600
3. Employee benefits	48,358
4. Rent	160,292
5. Insurance	37,212
6. Legal expense	7,296
7. Licenses, taxes, and fees	5,308
8. Title plant expense and maintenance	41,971
9. Office supplies	18,868
10. Depreciation	50,295
11. Automobile expense	9,987
12. Communication expense	22,668
13. Education expense	38,348
14. Bad debts	-
15. Interest expense	89,922
16. Employee travel and lodging	19,427
17. Loss and loss adjustment expense (from Schedule D)	29,169
18. Accounting and auditing expense	12,207
19. Public relations expense	3,200
20. Other expenses (from Schedule E)	73,250
21. Total Expenses	1,777,298

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	126,318

Part D: Excluded Expenses	
1. NMLTA lobbying expense	-
2. Direct lobbying expense	-
3. Political contributions	-
4. State and federal income tax expense	(47,737)
5. 1/2 of meals and entertainment expense	(1,191)
6. Penalties	-
7. Country club dues	-
8. Salaries in excess of salary cap	-
9. Other excluded expenses (from Schedule E)	-
10. Total Excluded Expenses	(48,928)

Part E: Net Income	
1. Net income as reported on the books of the agency	\$ 77,390

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	\$ (1,014,584)

 Paul Bidwell, President
 Rio Grande Title Company, Inc.

Rio Grande Title Company, Inc.

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the year ended December 31, 2015

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by This Agent	Title Premiums Remitted or Owed by This Agency to Underwriters	Title Premiums Retained by This Agency
Alamo Title Insurance Company	\$ -	\$ -	\$ -
Chicago Title Insurance Company	1,226,747	251,455	975,292
Commerce Title Insurance Company	-	-	-
Commonwealth Land Title Insurance Company	-	-	-
Entitle Direct Insurance	-	-	-
Fidelity National Title Insurance Company	9,839	1,872	7,967
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	412,333	78,734	333,599
Total	\$ 1,648,919	\$ 332,061	\$ 1,316,858
	(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: 20.1%

Rio Grande Title Company, Inc.

SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the year ended December 31, 2015

Description of Income Item		
A.	Closing Fees	\$ 451,486
B.	Net Abstracting and Title Report Income	160,246
C.	Recording Fees	(2,700)
D.	Copy Fees	-
E.	Inspection Fees	-
F.	Interest Income	-

Itemization of All Other Income (Expense)		
G.	Miscellaneous	(22,274)
H.	Title Plant Lease Revenue	-
I.	Marketing Fees	-
J.	Gain on the Sale of Assets	-
K.	Loss on Earnings in Title Plant	-

Total Other Income (Carry forward to Schedule A, line A-4)	\$ 586,758
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Rio Grande Title Company, Inc.

SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the year ended December 31, 2015

Description of Expense Item		
1.	Closing Losses	\$ 4,632
2.	Agent Errors	-
3.	Unfair Trade Practices	-
4.	Loss Adjustment Expenses	-
5.	E&O or Fidelity Insurance	24,537
Total (Carry forward to Schedule A, line B-17)		\$ 29,169

See Accountant's Compilation Report

Rio Grande Title Company, Inc.

SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the year ended December 31, 2015

Part A - Deductible Expenses		
1.	Contract Labor	\$ 49,390
2.	Computer Expense	16,451
3.	Furniture and Fixtures Expense	7,005
4.	Advertising Expense	2,475
5.	Bank Charges	(6,189)
6.	401k Plan Expenses	(3,944)
7.	Dues and Subscriptions	7,062
8.	Donation Expense	1,000
	Total (Carry forward to Schedule A, line B-20)	\$ 73,250

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, 2015

1	2	3
Direct or Affiliated Underwriter	<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, 2015

County	Title Premiums Written
Bernalillo	\$ 1,112,701
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	223,293
Santa Fe	176,205
Sierra	-
Socorro	-
Taos	-
Torrance	66,948
Union	-
Valencia	69,772
TOTAL	\$ 1,648,919

Crosscheck with Schedule B:

\$ 1,648,919

 Difference:

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Explanation for Difference (if any):

None

SCHEDULE H: IDENTIFICATION OF OWNERS

For the year ended December 31, 2015

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Bidwell Trust	73.02%	NA
Mark Bidwell	13.35%	NA
Paul Bidwell	11.94%	NA
Tana Bidwell	1.360%	NA
Robert A. Stanley	0.330%	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

Rio Grande Title Company, Inc.

SCHEDULE I: ESCROW FUNDS ANNUAL COMPLIANCE REPORT

For the year ended December 31, 2015

Pursuant to the Order of the Superintendent of Insurance dated October 8, 2009

For Policies Written Between September 1, 2007 and June 30, 2008

	<u>Number of Accounts</u>	<u>Total Dollar Amount</u>
Initial Escrow Accounts:	3,158	\$ 199,444
Escrow Accounts Closed as of December 31, 2014:	3,158	\$ 199,444
Escrow Accounts Open as of December 31, 2014:	-	\$ -

For Escrow Accounts OPEN as of December 31, 2014

	<u>Number of Accounts</u>	<u>Total Dollar Amount</u>
Accounts Where Delivery Has Been Attempted:	2,920	\$ 199,444 *
Accounts Where Check Has Been Returned as "Undeliverable":	-	\$ -
Refund Checks Delivered but Uncashed:	-	\$ -

Note: An escrow account is defined as "closed" when the disbursement check is cashed.

* 459 checks totaling \$27,217 were escheated to the State of New Mexico in 2014.

I hereby certify under penalty of perjury that this title agency has complied with the procedures set forth in the Superintendent's Order dated October 8, 2009, and that this report reflects an accurate accounting of the matters reported herein.

Authorized Signatory

