

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2015

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)	1,648,919
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	0
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	0
2. Direct lobbying expense	0
3. Political contributions	0
4. State and federal income tax expense	47,737
5. 1/2 of meals and entertainment expense	1,191
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	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)

Part G: Employees	
1. Total number of employees	19

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2015

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			0
Alliant National Title Insurance Company			0
Chicago Title Insurance Company	1,226,747	251,455	975,292
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	9,839	1,872	7,967
First American Title Insurance Company			0
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	412,333	78,734	333,599
Other			0
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%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2015

Description of Income Item		
A.	Closing Fees	\$ 451,486
B.	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		
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	-
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	586,758
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending 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

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending 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
9.		
10.		
11.		
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20.		
Total (Carry forward to Schedule A, line B-20)		73,250

Part B - Excluded Expenses		
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18.		
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20.		
Total (Carry forward to Schedule A, line D-9)		0

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For the Calendar Year Ending December 31, 2015

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, 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:	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	73.0%	NA
Mark Bidwell	13.4%	NA
Paul Bidwell	11.9%	NA
Tana Bidwell	1.4%	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