

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 Investments Ltd
ADDRESS: P O Box 1064 Elephant Butte, NM 87935
CONTACT NAME: Stephen R Janos, CPA

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)	475,049
2. Less: Remitted title insurance premiums (from Schedule B)	95,010
3. Retained title insurance premiums (from Schedule B)	380,040
4. Other income (from Schedule C)	208,242
5. Total Revenue	588,281

Part B: Expenses	
1. Employees' salaries and wages	171,591
2. Owners' and partners' salaries and wages	0
3. Employee benefits	4,080
4. Rent	18,648
5. Insurance	22,438
6. Legal expense	
7. Licenses, taxes and fees	23,121
8. Title plant expense and maintenance	4,412
9. Office supplies	21,936
10. Depreciation	
11. Automobile expense	377
12. Communication expense	4,467
13. Education expense	725
14. Bad debts	
15. Interest expense	93,348
16. Employee travel and lodging	357
17. Loss and loss adjustment expense (from Schedule D)	4,213
18. Accounting and auditing expense	16,268
19. Public relations expense	11,095
20. Other expenses (from Schedule E)	57,603
21. Total Expenses	454,677

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	133,604

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)	105,849
10. Total Excluded Expenses	105,849

Part E: Net Income	
1. Net income as reported on the books of the agency	27,755

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(804,779)

Part G: Employees	
1. Total number of employees	7

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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	103086	20617	82,469
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	150116	30023	120,093
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			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company	221848	44370	177,478
Other			0
Total	475049	95010	380040
	(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	102,697
2.	Abstracting and Title Report Income	21,181
3.	Recording Fees	
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	Reimbursements	13,623
8.	Rent	70,741
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Total Other Income (Carry forward to Schedule A, line A-4)	208,242
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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	1,715
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	2,498
Total (Carry forward to Schedule A, line B-17)		4,213

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses		
1.	Services Purchased	8,842
2.	Equipment Maintenance Contracts	16,727
3.	Repairs	1,676
4.	Janitor	2,133
5.	Utilities	18,719
6.	Miscellaneous	5,741
7.	Postage	2,230
8.	Dues & Subscription	1,535
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Total (Carry forward to Schedule A, line B-20)		57,603

Part B - Excluded Expenses		
1.	Depreciation	105,849
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Total (Carry forward to Schedule A, line D-9)		105,849

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2017

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	236,956
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	238,094
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	475,049

Crosscheck with Schedule B:	475,049
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)
Raymond R Ruffini	50.0%	NA
Terry G Taylor	50.0%	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