

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE A: STATEMENT OF INCOME AND EXPENSES**

*For the Calendar Year Ending December 31, 2014*

AGENCY NAME: San Jan County Abstract & Title Company  
 FEDERAL I.D. NUMBER:  
 ADDRESS: 111 N Orchard, Farmington, NM 87401  
 CONTACT NAME: Joshua Payne

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.

<b>Part A: Revenue</b>	
1. Title insurance written premiums (from Schedule B)	2,504,491
2. Less: Remitted title insurance premiums (from Schedule B)	519,979
3. Retained title insurance premiums (from Schedule B)	1,984,512
4. Other income (from Schedule C)	764,777
<b>5. Total Revenue</b>	<b>2,749,289</b>

<b>Part B: Expenses</b>	
1. Employees' salaries and wages	688,588
2. Owners' and partners' salaries and wages	645,811
3. Employee benefits	315,942
4. Rent	144,058
5. Insurance	12,042
6. Legal expense	
7. Licenses, taxes and fees	9,553
8. Title plant expense and maintenance	33,690
9. Office supplies	53,670
10. Depreciation	16,572
11. Automobile expense	17,094
12. Communication expense	28,351
13. Education expense	2,693
14. Bad debts	
15. Interest expense	140
16. Employee travel and lodging	4,124
17. Loss and loss adjustment expense (from Schedule D)	13,196
18. Accounting and auditing expense	6,935
19. Public relations expense	44,091
20. Other expenses (from Schedule E)	225,726
<b>21. Total Expenses</b>	<b>2,262,274</b>

<b>Part C: Net Income for Ratemaking Purposes</b>	
1. <b>Income (Loss) from Operations</b>	487,015

<b>Part D: Excluded Expenses</b>	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	1,502
5. 1/2 of meals and entertainment expense	1,536
6. Penalties	2,730
7. Country club dues	6,300
8. Salaries in excess of salary cap	438,168
9. Other excluded expenses (from Schedule E)	178,458
<b>10. Total Excluded Expenses</b>	<b>628,694</b>

<b>Part E: Net Income</b>	
1. Net income as reported on the books of the agency	(141,679)

<b>Part F: Equity</b>	
1. Total equity as reported on balance sheet of the agency	690,660

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## SCHEDULE B: PREMIUMS BY UNDERWRITER

*For the Calendar Year Ending December 31, 2014*

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by This Agency	3 Title Premiums Remitted or Owed by This Agency to Underwriters	4 Title Premiums Retained by This Agency
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
Chicago Title Insurance Company	527706	113402	414,305
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company	407117	82452	324,665
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	593066	120007	473,059
First American Title Insurance Company	387317	77683	309,634
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	589285	126437	462,848
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
<b>Total</b>	2504491	519979	1984512
	(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: 20.8%

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**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2014*

<b>Description of Income Item</b>		
A.	Closing Fees	454,553
B.	Abstracting and Title Report Income	
C.	Recording Fees	136,886
D.	Copy Fees	
E.	Inspection Fees	
F.	Interest Income	232

<b>Itemization of All Other Income</b>		
G.	Fed Ex Handling fees	824
H.	Title search certificates	148,956
I.	Title policy refunds	1,196
J.	Gain on sale of assets	2,975
K.	AVLW fees	19,155
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	764,777
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**SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES**

*For the Calendar Year Ending December 31, 2014*

Description of Expense Item		
1.	Closing Losses	2,280
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	10,916
Total (Carry forward to Schedule A, line B-17)		13,196

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## SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

*For the Calendar Year Ending December 31, 2014*

<b>Part A - Deductible Expenses</b>		
1.	Recording fees	134,231
2.	Dues & subscriptions	11,406
3.	Contract labor	1,009
4.	Utilities	16,351
5.	Miscellaneous	0
6.	Janitorial	14,417
7.	Maint & repairs	22,004
8.	1/2 meals & entertainment	1,536
9.	Fed Ex & postage	24,773
10.		
11.		
12.		
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20.		
Total (Carry forward to Schedule A, line B-20)		225,726

<b>Part B - Excluded Expenses</b>		
1.	Director's fees -non active owner	153,311
2.	Excess tax depreciation on books	25,147
3.		
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20.		
Total (Carry forward to Schedule A, line D-9)		178,458

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For the Calendar Year Ending December 31, 2014

## 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, 2014*

County	Title Premiums Written
Bernalillo	
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	2,504,491
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	2,504,491

Crosscheck with Schedule B:	2,504,491
Difference:	0

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*For the Calendar Year Ending December 31, 2014*

## SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Joshua Payne	25.0%	NA
Gregory Tucker	50.0%	NA
Stephanie Burtenshaw	12.5%	NA
Janet Tucker	12.5%	NA
<b>Total</b>	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
NA	None of the above