

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2015

AGENCY NAME: San Juan County Abstract & Title Company
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.

Part A: Revenue	
1. Title insurance written premiums (from Schedule B)	2,562,499
2. Less: Remitted title insurance premiums (from Schedule B)	536,202
3. Retained title insurance premiums (from Schedule B)	2,026,297
4. Other income (from Schedule C)	710,650
5. Total Revenue	2,736,947

Part B: Expenses	
1. Employees' salaries and wages	803,440
2. Owners' and partners' salaries and wages	615,758
3. Employee benefits	326,300
4. Rent	151,009
5. Insurance	11,379
6. Legal expense	
7. Licenses, taxes and fees	10,612
8. Title plant expense and maintenance	42,843
9. Office supplies	30,013
10. Depreciation	18,950
11. Automobile expense	15,491
12. Communication expense	37,200
13. Education expense	1,424
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	1,903
17. Loss and loss adjustment expense (from Schedule D)	15,359
18. Accounting and auditing expense	4,925
19. Public relations expense	46,888
20. Other expenses (from Schedule E)	214,635
21. Total Expenses	2,348,130

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	388,818

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	(549)
5. 1/2 of meals and entertainment expense	1,503
6. Penalties	16
7. Country club dues	6,300
8. Salaries in excess of salary cap	304,697
9. Other excluded expenses (from Schedule E)	131,225
10. Total Excluded Expenses	443,192

Part E: Net Income	
1. Net income as reported on the books of the agency	(54,375)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	909,766

Part G: Employees	
1. Total number of employees	32

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	400661	81324	319,337
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company	366829	73366	293,463
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	795611	174168	621,443
First American Title Insurance Company	626846	132101	494,745
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	372553	75244	297,309
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	2562499	536202	2026297
	(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: 20.9%

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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	456,757
B.	Abstracting and Title Report Income	
C.	Recording Fees	123,159
D.	Copy Fees	
E.	Inspection Fees	
F.	Interest Income	326

Itemization of All Other Income		
G.	Fed Ex Handling Fees	746
H.	Title search certificates	107,391
I.	Title policy refunds	1,139
J.	AVLW fees	21,132
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	710,650
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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	
2.	Agent Errors	4,667
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	10,692
Total (Carry forward to Schedule A, line B-17)		15,359

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2015

Part A - Deductible Expenses		
1.	Recording fees	122,203
2.	Dues & subscriptions	13,289
3.	Utilities	17,483
4.	Janitorial	15,852
5.	Maint & repairs	19,305
6.	1/2 meals and entertainment	1,503
7.	Fed Ex	25,000
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20.		
Total (Carry forward to Schedule A, line B-20)		214,635

Part B - Excluded Expenses		
1.	Director's Fees - non active owner	132,896
2.	Depreciation adjustment tax/books	(1,671)
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19.		
20.		
Total (Carry forward to Schedule A, line D-9)		131,225

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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?
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	
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	2,562,499
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	2,562,499

Crosscheck with Schedule B:	2,562,499
Difference:	0

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SCHEDULE H: IDENTIFICATION OF OWNERS

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