

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2013

AGENCY NAME: Security Title Company
 FEDERAL I.D. NUMBER:
 ADDRESS: 108 Bernard Socorro, NM 87801
 CONTACT NAME: Norby Avelar

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)	310,397
2. Less: Remitted title insurance premiums (from Schedule B)	58,428
3. Retained title insurance premiums (from Schedule B)	251,969
4. Other income (from Schedule C)	108,950
5. Total Revenue	360,919

Part B: Expenses	
1. Employees' salaries and wages	136,600
2. Owners' and partners' salaries and wages	
3. Employee benefits	25,482
4. Rent	18,639
5. Insurance	4,794
6. Legal expense	
7. Licenses, taxes and fees	22,827
8. Title plant expense and maintenance	8,878
9. Office supplies	18,608
10. Depreciation	
11. Automobile expense	
12. Communication expense	10,008
13. Education expense	
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	2,083
17. Loss and loss adjustment expense (from Schedule D)	4,097
18. Accounting and auditing expense	11,799
19. Public relations expense	11,680
20. Other expenses (from Schedule E)	16,987
21. Total Expenses	292,482

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	68,437

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)	48,217
10. Total Excluded Expenses	48,217

Part E: Net Income	
1. Net income as reported on the books of the agency	20,220

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(309,832)

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2013

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	60204	11128	49,076
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company			0
First American Title Insurance Company	63738	11835	51,903
Lawyers Title Insurance Corporation	108974	20882	88,092
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	77481	14583	62,898
Other			0
Total	310397	58428	251969
	(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: 18.8%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2013

Description of Income Item		
A.	Closing Fees	62,262
B.	Abstracting and Title Report Income	22,744
C.	Recording Fees	16,804
D.	Copy Fees	
E.	Inspection Fees	
F.	Interest Income	2

Itemization of All Other Income		
G.	Courier and postage	2,990
H.	Misc	4,148
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	108,950
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2013

Description of Expense Item		
1.	Closing Losses	4,097
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	
Total (Carry forward to Schedule A, line B-17)		4,097

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2013

Part A - Deductible Expenses		
1.	Recording	14,852
2.	Outside services	386
3.	Misc	1,749
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		16,987

Part B - Excluded Expenses		
1.	Amortization	48,217
2.		
3.		
4.		
5.		
6.		
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8.		
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17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		48,217

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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?
N/A				
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, 2013

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	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	310,397
Taos	
Torrance	
Union	
Valencia	
TOTAL	310,397

Crosscheck with Schedule B:	310,397
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)
Charles F Headen Estate	100.0%	N/A
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