

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: Security Title Company
 FEDERAL I.D. NUMBER:
 ADDRESS: 108 Bernard Socorro, NM 87801
 CONTACT NAME: Norbella 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)	549,418
2. Less: Remitted title insurance premiums (from Schedule B)	152,788
3. Retained title insurance premiums (from Schedule B)	396,630
4. Other income (from Schedule C)	166,223
5. Total Revenue	562,853

Part B: Expenses	
1. Employees' salaries and wages	203,247
2. Owners' and partners' salaries and wages	
3. Employee benefits	26,554
4. Rent	7,086
5. Insurance	5,841
6. Legal expense	3,615
7. Licenses, taxes and fees	38,821
8. Title plant expense and maintenance	20,898
9. Office supplies	21,732
10. Depreciation	
11. Automobile expense	
12. Communication expense	16,562
13. Education expense	
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	4,690
17. Loss and loss adjustment expense (from Schedule D)	2,255
18. Accounting and auditing expense	8,009
19. Public relations expense	12,597
20. Other expenses (from Schedule E)	32,922
21. Total Expenses	404,829

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	158,024

Part D: Excluded Expenses	
1. NMLTA lobbying expense	67
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)	64,289
10. Total Excluded Expenses	64,356

Part E: Net Income	
1. Net income as reported on the books of the agency	93,668

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(216,164)

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2014

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	59405	17199	42,206
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company	5663	1392	4,271
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	132562	41337	91,225
First American Title Insurance Company	210351	51185	159,166
Lawyers Title Insurance Corporation	48197	19527	28,670
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	93240	22148	71,092
Other			0
Total	549418	152788	396630
	(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: 27.8%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2014

Description of Income Item		
A.	Closing Fees	109,446
B.	Abstracting and Title Report Income	21,535
C.	Recording Fees	24,040
D.	Copy Fees	
E.	Inspection Fees	215
F.	Interest Income	

Itemization of All Other Income		
G.	Courier and postage	4,338
H.	Misc	6,649
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	166,223
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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	2,255
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)		2,255

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Bank Charges	152
2.	Dues and subscriptions	572
3.	Misc	(2,657)
4.	Outside services	4,215
5.	Postage	10,238
6.	Recording and filing	20,402
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		32,922

Part B - Excluded Expenses		
1.	Amortization	64,289
2.		
3.		
4.		
5.		
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11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		64,289

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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?
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	236,168
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	313,250
Taos	
Torrance	
Union	
Valencia	
TOTAL	549,418

Crosscheck with Schedule B:	549,418
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	0.0%	N/A
David L Ingalls	50.0%	N/A
Trisha K Ingalls	50.0%	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