

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2011

AGENCY NAME: SIERRA TITLE OF NEW MEXICO, INC
 FEDERAL I.D. NUMBER: 85-0462498
 ADDRESS: 141 ROADRUNNER PLAZA, STE 121 LAS CRUCES NM
 CONTACT NAME: ROBERT FIELD

Check One:

- INDEPENDENT (NON-AFFILIATED):** Includes direct premiums written by non-affiliated agency operations.
- AFFILIATED:** Includes direct premiums written by affiliated agency operations. Affiliated agency operations are agencies with 10% or greater ownership by an underwriter, including wholly-owned agencies.
- DIRECT:** Includes direct premiums written at home office and branch office operations of the title insurer. No amounts attributable to agency operations (even wholly owned agencies) are to be included in this category.

Part A: Revenue	
1. Title insurance written premiums (from Schedule B)	571,966
2. Less: Remitted title insurance premiums (from Schedule B)	119,192
3. Retained title insurance premiums (from Schedule B)	452,774
4. Other income (from Schedule C)	97,617
5. Total Revenue	550,391

Part B: Expenses	
1. Employees' salaries and wages	235,393
2. Owners' and partners' salaries and wages	
3. Employee benefits	12,899
4. Rent	125,908
5. Insurance	3,307
6. Legal expense	1,698
7. Licenses, taxes and fees	19,629
8. Title plant expense and maintenance	9,010
9. Office supplies	14,824
10. Depreciation	
11. Automobile expense	
12. Communication expense	1,003
13. Education expense	
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	7,250
17. Loss and loss adjustment expense (from Schedule D)	3,169
18. Accounting and auditing expense	16,121
19. Public relations expense	1,216
20. Other expenses (from Schedule E)	125,749
21. Total Expenses	577,176

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(26,785)

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)	0
10. Total Excluded Expenses	0

Part E: Net Income	
1. Net income as reported on the books of the agency	(26,785)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(234,286)



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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2011

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
Chicago Title Insurance Company	351621	74677	276,944
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	178947	35789	143,158
First American Title Insurance Company			0
Lawyers Title Insurance Corporation			0
Old Republic National 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
Other	41398	8726	32,672
Total	571966	119192	452774
	(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, 2011

Description of Income Item	
A. Closing Fees	58,855
B. Abstracting and Title Report Income	
C. Recording Fees	24,508
D. Copy Fees	3,585
E. Inspection Fees	525
F. Interest Income	

Itemization of All Other Income	
G. Courier	7,589
H. Loss Expense Reimbursements	500
I. Miscellaneous Fees	1,528
J. Title Evidence Fees	527
K.	
L.	
M.	
N.	
O.	
P.	
Q.	
R.	
S.	

Total Other Income (Carry forward to Schedule A, line A-4)	97,617
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2011

Description of Expense Item	
1. Closing Losses	3,169
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)	3,169

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2011

Part A - Deductible Expenses		
1.	Amortization Expense	2,319
2.	Bank Service Charges	3,870
3.	Closing Fees	31,963
4.	Courier Services	5,943
5.	Dues and Subscriptions	7,485
6.	Equipment Leases	1,157
7.	Recording Expense	24,027
8.	Repairs & Maintenance	7,911
9.	Utilities	40,074
10.	Charitable Contributions	1,000
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		125,749

Part B - Excluded Expenses		
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		0

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2011

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

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2011

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	571,966
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	
Taos	
Torrance	
Union	
Valencia	
TOTAL	571,966

Crosscheck with Schedule B:	571,966
Difference:	0

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For Calendar Year Ending December 31, 2010 ²⁰¹¹

SCHEDULE I: ESCROW FUNDS ANNUAL COMPLIANCE REPORT

Pursuant to the Order of the Superintendent of Insurance dated October 8, 2009

For Policies Written Between September 1, 2007 and June 30, 2008

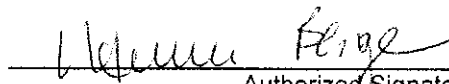
	Number of Accounts	Total Dollar Amount
Initial Escrow Accounts:	373	26,555.91
Escrow Accounts Closed as of December 31, 2010 ²⁰¹¹ :	324	22,301.34
Escrow Accounts Open as of December 31, 2010 ²⁰¹¹ :	49	4,254.57

For Escrow Accounts OPEN as of December 31, 2010 ²⁰¹¹

	Number of Accounts	Total Dollar Amount
Accounts Where Delivery Has Been Attempted:	49	4,254.57
Accounts Where Check Has Been Returned as "Undeliverable":	30	2,830.53
Refund Checks Delivered but Uncashed:	19	1,424.04

Note: An escrow account is defined as "closed" when the disbursement check is cashed.

I hereby certify under penalty of perjury that this title agency has complied with the procedures set forth in the Superintendent's Order dated October 8, 2009, and that this report reflects an accurate accounting of the matters reported herein.



Authorized Signatory Sierra Title Co. of New Mexico Inc.
ID # 85-0462498

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2011

THE STATE OF NEW MEXICO

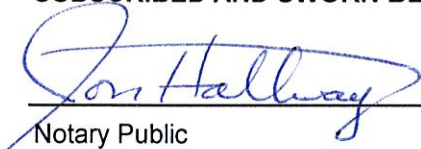
THE COUNTY OF DONA ANA

I, ROBERT FIELD, the PRESIDENT of SIERRA TITLE OF NEW MEXICO, INC., being duly sworn, deposes and says that all of the income, expense and other informational items contained on the attached Schedules A through H of this named Company's Agents Statistical Report for the year ended December 31, 2011 are a full and true statement of income and expenses in accordance with the instructions provided, according to the best of my information, knowledge and belief.



Signature

SUBSCRIBED AND SWORN BEFORE ME this 29th day of June, 2012.



Notary Public



OFFICIAL SEAL
JON HATHWAY
NOTARY PUBLIC - STATE OF NEW MEXICO

My Commission Expires _____

My commission expires: 1-28-2013



SIERRA TITLE COMPANY

www.sierratitle.com

TEXAS

✓ MAIN
120 SHADOW MTN.
EL PASO, TEXAS 79912
(915) 584-9451
FAX (915) 581-7669

WEST
4849 N. MESA, STE. 100
EL PASO, TEXAS 79912
(915) 544-3322
FAX (915) 532-5212

EAST
1635 LEE TREVINO, STE. A
EL PASO, TEXAS 79936
(915) 593-7200
FAX (915) 593-6413

EAST
12300 MONTWOOD DR.
EL PASO, TEXAS 79928
(915) 856-1991
FAX (915) 856-0726

NORTHEAST
10765 KENWORTHY ST., STE. B
EL PASO, TEXAS 79924
(915) 821-0394
FAX (915) 821-0784

FEE ATTORNEY
4115 TROWBRIDGE
EL PASO, TEXAS 79903
(915) 566-2666
FAX (915) 566-0111

FEE ATTORNEY
8732 ALAMEDA AVE.
EL PASO, TEXAS 79907
(915) 858-0665
FAX (915) 858-3116

FEE ATTORNEY
4141 PINNACLE, SUITE 215
EL PASO, TEXAS 79902
(915) 533-4511
FAX (915) 533-4512

NEW MEXICO

141 ROADRUNNER PARKWAY, STE. 121
LAS CRUCES, NM 88011
(575) 527-1600
FAX (575) 527-1616

5290 McNUTT RD., STE. 103
SANTA TERESA, NM 88008
(575) 589-3662
FAX (575) 589-3680

June 29, 2012

Insurance Division
Title Insurance Bureau
P.O. Box 1269
Santa Fe, NM 87504-1269


Certified Mail:

RE: New Mexico Title Insurance Agents Statistical Report

Greetings,

Please find enclosed our report for the year 2011. If any additional information is needed, please do not hesitate to call.

Yours very truly,
Sierra Title Company, Inc.



Robert Field
President

