

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: Sitterly, Inc.
 FEDERAL I.D. NUMBER:
 ADDRESS: P O Box 1787, Clovis, NM 88102
 CONTACT NAME: James L. Sitterly

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)	1,030,717
2. Less: Remitted title insurance premiums (from Schedule B)	185,356
3. Retained title insurance premiums (from Schedule B)	845,361
4. Other income (from Schedule C)	468,221
5. Total Revenue	1,313,582

Part B: Expenses	
1. Employees' salaries and wages	395,530
2. Owners' and partners' salaries and wages	0
3. Employee benefits	90,985
4. Rent	39,506
5. Insurance	31,608
6. Legal expense	0
7. Licenses, taxes and fees	0
8. Title plant expense and maintenance	73,928
9. Office supplies	15,212
10. Depreciation	44,793
11. Automobile expense	24,166
12. Communication expense	28,689
13. Education expense	0
14. Bad debts	105,200
15. Interest expense	0
16. Employee travel and lodging	37,801
17. Loss and loss adjustment expense (from Schedule D)	342,652
18. Accounting and auditing expense	29,774
19. Public relations expense	52,465
20. Other expenses (from Schedule E)	44,935
21. Total Expenses	1,357,244

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(43,662)

Part D: Excluded Expenses	
1. NMLTA lobbying expense	296
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	2,732
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	13,090
10. Total Excluded Expenses	16,118

Part E: Net Income	
1. Net income as reported on the books of the agency	(59,780)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	292,380

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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	126899	25380	101,519
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company	80305	16061	64,244
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	89738	17941	71,797
First American Title Insurance Company	193949	38790	155,159
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	312750	62550	250,200
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	227076	24634	202,442
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	1030717	185356	845361
	(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: 18.0%

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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	264,795
B.	Abstracting and Title Report Income	67,140
C.	Recording Fees	67,349
D.	Copy Fees	2,756
E.	Inspection Fees	1,960
F.	Interest Income	0

Itemization of All Other Income		
G.	Deed preparation fees	1,110
H.	Email packages	19,490
I.	Lien searches	9,695
J.	Overnight UPS	33,811
K.	Miscellaneous fees	115
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	468,221
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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. Agent Errors	335,699
3. Unfair Trade Practices	
4. Loss Adjustment Expenses	
5. E&O or Fidelity Insurance	6,953
Total (Carry forward to Schedule A, line B-17)	342,652

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Other expenses	44,935
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Total (Carry forward to Schedule A, line B-20)		44,935

Part B - Excluded Expenses		
1.	Charitable contributions	13,090
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Total (Carry forward to Schedule A, line D-9)		13,090

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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?
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	1,008,107
De Baca	22,610
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	
Taos	
Torrance	
Union	
Valencia	
TOTAL	1,030,717

Crosscheck with Schedule B:	1,030,717
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)
James L. Sitterly	100.0%	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