

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: Southwestern Abstract and Title Co., Inc.
 FEDERAL I.D. NUMBER:
 ADDRESS: P.O. Box 695, Las Cruces, NM 88004
 CONTACT NAME: Kevin Davis

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)	1,620,700
2. Less: Remitted title insurance premiums (from Schedule B)	321,655
3. Retained title insurance premiums (from Schedule B)	1,299,045
4. Other income (from Schedule C)	316,879
5. Total Revenue	1,615,924

Part B: Expenses	
1. Employees' salaries and wages	751,967
2. Owners' and partners' salaries and wages	113,210
3. Employee benefits	155,913
4. Rent	195,399
5. Insurance	5,748
6. Legal expense	0
7. Licenses, taxes and fees	95
8. Title plant expense and maintenance	6,854
9. Office supplies	29,667
10. Depreciation	54,218
11. Automobile expense	24,902
12. Communication expense	24,407
13. Education expense	0
14. Bad debts	0
15. Interest expense	9,632
16. Employee travel and lodging	15
17. Loss and loss adjustment expense (from Schedule D)	55,650
18. Accounting and auditing expense	31,384
19. Public relations expense	12,399
20. Other expenses (from Schedule E)	112,535
21. Total Expenses	1,583,995

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	31,929

Part D: Excluded Expenses	
1. NMLTA lobbying expense	257
2. Direct lobbying expense	
3. Political contributions	650
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	1,367
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	68,726
10. Total Excluded Expenses	71,000

Part E: Net Income	
1. Net income as reported on the books of the agency	(39,071)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	639,305

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2014

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by This Agency	3 Title Premiums Remitted or Owed by This Agency to Underwriters	4 Title Premiums Retained by This Agency
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
Chicago Title Insurance Company	297459	59166	238,293
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	1038276	207640	830,636
First American Title Insurance Company			0
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			0
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company	284965	54849	230,116
Other			0
Total	1620700	321655	1299045
	(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: 19.8%

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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	284,410
B.	Abstracting and Title Report Income	24,100
C.	Recording Fees	8,438
D.	Copy Fees	
E.	Inspection Fees	
F.	Interest Income	(601)

Itemization of All Other Income		
G.	Miscellaneous income	532
H.		
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	316,879
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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	45,453
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	10,197
Total (Carry forward to Schedule A, line B-17)		55,650

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Dues and subscriptions	27,929
2.	Janitorial services	14,386
3.	Repairs and maintenance, building	10,924
4.	Repairs and maintenance, equipment	35,683
5.	Repairs and maintenance, auto	132
6.	Utilities	12,754
7.	Property taxes	7,427
8.	Miscellaneous	289
9.	Refunds	3,011
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		112,535

Part B - Excluded Expenses		
1.	Payroll cost to comply with Superintendent's order	78
2.	Amortization of title plant and loan fees to purchase	68,648
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)		68,726

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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	
De Baca	
Dona Ana	1,620,700
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	1,620,700

Crosscheck with Schedule B:	1,620,700
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)
Kevin Davis	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