

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: TCNM, LLC
ADDRESS: 119 S. Campo Street, Las Cruces, NM 88001
CONTACT NAME: Brad Foreman

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)	1,743,847
2. Less: Remitted title insurance premiums (from Schedule B)	405,551
3. Retained title insurance premiums (from Schedule B)	1,338,296
4. Other income (from Schedule C)	414,554
5. Total Revenue	1,752,850

Part B: Expenses	
1. Employees' salaries and wages	846,164
2. Owners' and partners' salaries and wages	0
3. Employee benefits	100,965
4. Rent	163,543
5. Insurance	14,448
6. Legal expense	0
7. Licenses, taxes and fees	672
8. Title plant expense and maintenance	20,689
9. Office supplies	25,428
10. Depreciation	98,136
11. Automobile expense	9,335
12. Communication expense	44,472
13. Education expense	1,392
14. Bad debts	0
15. Interest expense	75,198
16. Employee travel and lodging	6,438
17. Loss and loss adjustment expense (from Schedule D)	8,510
18. Accounting and auditing expense	5,578
19. Public relations expense	27,130
20. Other expenses (from Schedule E)	137,466
21. Total Expenses	1,585,564

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	167,286

Part D: Excluded Expenses	
1. NMLTA lobbying expense	0
2. Direct lobbying expense	0
3. Political contributions	0
4. State and federal income tax expense	0
5. 1/2 of meals and entertainment expense	2,642
6. Penalties	59
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	7,048
10. Total Excluded Expenses	9,749

Part E: Net Income	
1. Net income as reported on the books of the agency	157,537

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	187,998

Part G: Employees	
1. Total number of employees	22

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2017

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by this Agency for the Total Calendar Year Reported	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	5054	1011	4,043
Commonwealth Land Title Insurance Company	4229	846	3,383
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	633517	128052	505,465
First American Title Insurance Company	342162	121720	220,442
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	3180	636	2,544
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	755705	153286	602,419
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	1743847	405551	1338296
	(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: 23.3%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2017

Part A: Description of Income Item		
1.	Closing Fees	318,301
2.	Abstracting and Title Report Income	34,782
3.	Recording Fees	(1,273)
4.	Copy Fees	1,057
5.	Inspection Fees	663
6.	Interest Income	0

Part B: Itemization of All Other Income		
7.	Services	61,024
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Total Other Income (Carry forward to Schedule A, line A-4)	414,554
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	125
2.	Premium Lost on Unpaid Commitments	\$ 12,500.00

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2017

Description of Expense Item		
1.	Closing Losses	0
2.	Agent Errors	1,723
3.	Unfair Trade Practices	0
4.	Loss Adjustment Expenses	0
5.	E&O or Fidelity Insurance	6,787
Total (Carry forward to Schedule A, line B-17)		8,510

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1.	50% meals and entertainment 2,642
2.	Cleaning service 6,961
3.	Utilities 20,143
4.	Repairs and maintenance 46,663
5.	Professional fees and services 61,057
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Total (Carry forward to Schedule A, line B-20) 137,466	

Part B - Excluded Expenses	
1.	Contributions 7,048
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Total (Carry forward to Schedule A, line D-9) 7,048	

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2017

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	1,105,373
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	76,180
Lea	
Lincoln	
Los Alamos	
Luna	562,294
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	1,743,847

Crosscheck with Schedule B:	1,743,847
Difference:	0

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For the Calendar Year Ending December 31, 2017

SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
LCTC, LLC	97.0%	NA
Valley Leasing & Development, Inc.	3.0%	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

See Independent Accountant's Compilation Report