

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2013

AGENCY NAME: The Title Company of Lincoln County
 FEDERAL I.D. NUMBER:
 ADDRESS: 508 Mechem Drive Ste. B Ruidoso, NM 88345
 CONTACT NAME: Truman Barnett, President

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)	668,253
2. Less: Remitted title insurance premiums (from Schedule B)	133,323
3. Retained title insurance premiums (from Schedule B)	534,930
4. Other income (from Schedule C)	170,798
5. Total Revenue	705,728

Part B: Expenses	
1. Employees' salaries and wages	249,487
2. Owners' and partners' salaries and wages	143,093
3. Employee benefits	73,925
4. Rent	36,300
5. Insurance	8,832
6. Legal expense	(25)
7. Licenses, taxes and fees	610
8. Title plant expense and maintenance	27,687
9. Office supplies	19,273
10. Depreciation	4,102
11. Automobile expense	8,451
12. Communication expense	31,525
13. Education expense	693
14. Bad debts	
15. Interest expense	5,705
16. Employee travel and lodging	302
17. Loss and loss adjustment expense (from Schedule D)	14,515
18. Accounting and auditing expense	5,214
19. Public relations expense	15,080
20. Other expenses (from Schedule E)	1,306
21. Total Expenses	646,075

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	59,653

Part D: Excluded Expenses	
1. NMLTA lobbying expense	118
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	557
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	380
10. Total Excluded Expenses	1,055

Part E: Net Income	
1. Net income as reported on the books of the agency	58,598

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(34,280)

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2013

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	41055	8211	32,844
Chicago Title Insurance Company	4040	808	3,232
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company	458	92	366
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	3021	604	2,417
First American Title Insurance Company	322266	63459	258,807
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	297413	58564	238,849
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			0
Other		1585	(1,585)
Total	668253	133323	534930
	(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: 20.0%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2013

Description of Income Item		
A.	Closing Fees	129,933
B.	Abstracting and Title Report Income	14,780
C.	Recording Fees	6,198
D.	Copy Fees	380
E.	Inspection Fees	500
F.	Interest Income	0

Itemization of All Other Income		
G.	Express Fees	18,933
H.	Miscellaneous	74
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	170,798
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2013

Description of Expense Item		
1.	Closing Losses	14,515
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)		14,515

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2013

Part A - Deductible Expenses		
1.	Bank Charges	414
2.	Contract Services	892
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 B-20)		1,306

Part B - Excluded Expenses		
1.	Contributions	380
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)		380

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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?
None				
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, 2013

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	668,253
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	668,253

Crosscheck with Schedule B:	668,253
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)
Truman Barnett	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