

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: The Title Company of Ruidoso
 FEDERAL I.D. NUMBER:
 ADDRESS: 700 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)	293,157
2. Less: Remitted title insurance premiums (from Schedule B)	50,132
3. Retained title insurance premiums (from Schedule B)	243,025
4. Other income (from Schedule C)	67,611
5. Total Revenue	310,636

Part B: Expenses	
1. Employees' salaries and wages	152,645
2. Owners' and partners' salaries and wages	66,446
3. Employee benefits	53,680
4. Rent	21,175
5. Insurance	8,580
6. Legal expense	2,056
7. Licenses, taxes and fees	260
8. Title plant expense and maintenance	22,645
9. Office supplies	6,946
10. Depreciation	1,961
11. Automobile expense	9,056
12. Communication expense	21,887
13. Education expense	27
14. Bad debts	
15. Interest expense	3,284
16. Employee travel and lodging	101
17. Loss and loss adjustment expense (from Schedule D)	31,978
18. Accounting and auditing expense	6,118
19. Public relations expense	9,153
20. Other expenses (from Schedule E)	2,480
21. Total Expenses	420,478

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(109,842)

Part D: Excluded Expenses	
1. NMLTA lobbying expense	65
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	484
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	75
10. Total Excluded Expenses	624

Part E: Net Income	
1. Net income as reported on the books of the agency	(110,466)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(206,384)

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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	0	0
Alliant National Title Insurance Company	17989	6309	11,680
Chicago Title Insurance Company			0
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company	65	13	52
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	699	140	559
First American Title Insurance Company	160082	22891	137,191
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	114322	20779	93,543
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			0
Total	293157	50132	243025
	(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: 17.1%

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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	55,919
B.	Abstracting and Title Report Income	9,212
C.	Recording Fees	1,775
D.	Copy Fees	147
E.	Inspection Fees	
F.	Interest Income	

Itemization of All Other Income		
G.	Express Fees	9,937
H.	Lot Inspection	200
I.	Miscellaneous Other	70
J.	Refunds	(9,649)
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	67,611
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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	31,978
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)		31,978

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Contract Labor	2,480
2.		
3.		
4.		
5.		
6.		
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19.		
20.		
Total (Carry forward to Schedule A, line B-20)		2,480

Part B - Excluded Expenses		
1.	Contributions	75
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3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
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16.		
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18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		75

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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, 2014

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	293,157
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	293,157

Crosscheck with Schedule B:	293,157
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