

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2015

AGENCY NAME: Title Source, Inc.
ADDRESS: 662 Woodward Ave. Detroit MI 48226
CONTACT NAME: Colleen Ramsey

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)	1,060,818
2. Less: Remitted title insurance premiums (from Schedule B)	212,243
3. Retained title insurance premiums (from Schedule B)	848,575
4. Other income (from Schedule C)	1,978,859
5. Total Revenue	2,827,434

Part B: Expenses	
1. Employees' salaries and wages	1,212,290
2. Owners' and partners' salaries and wages	0
3. Employee benefits	182,739
4. Rent	252,572
5. Insurance	6,543
6. Legal expense	24,035
7. Licenses, taxes and fees	3,208
8. Title plant expense and maintenance	229,511
9. Office supplies	11,148
10. Depreciation	62,400
11. Automobile expense	0
12. Communication expense	1,842
13. Education expense	2,724
14. Bad debts	0
15. Interest expense	2,531
16. Employee travel and lodging	14,105
17. Loss and loss adjustment expense (from Schedule D)	5,811
18. Accounting and auditing expense	3,875
19. Public relations expense	4,671
20. Other expenses (from Schedule E)	893,245
21. Total Expenses	2,913,250

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(85,816)

Part D: Excluded Expenses	
1. NMLTA lobbying expense	0
2. Direct lobbying expense	84
3. Political contributions	0
4. State and federal income tax expense	(27)
5. 1/2 of meals and entertainment expense	15,792
6. Penalties	83
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	15,932

Part E: Net Income	
1. Net income as reported on the books of the agency	(101,748)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	36,127,354

Part G: Employees	
1. Total number of employees	2,562

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2015

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			0
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company			0
First American Title Insurance Company			0
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	1060818	212243	848,575
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	1060818	212243	848575
	(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, 2015

Description of Income Item		
A.	Closing Fees	1,786,085
B.	Abstracting and Title Report Income	3,265
C.	Recording Fees	
D.	Copy Fees	
E.	Inspection Fees	
F.	Interest Income	

Itemization of All Other Income		
G.	Document Preparation	5,179
H.	Search/Exam	918
I.	Tax Cert	72,627
J.	Courier	110,785
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	1,978,859
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2015

Description of Expense Item		
1.	Closing Losses	5,811
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)		5,811

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2015

Part A - Deductible Expenses		
1.	Intercompany Management Fees	219,109
2.	Notary Expense	249,620
3.	Abstracting Expense	329,430
4.	Other Expenses	95,086
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Total (Carry forward to Schedule A, line B-20)		893,245

Part B - Excluded Expenses		
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20.		
Total (Carry forward to Schedule A, line D-9)		0

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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?
Rock Holdings	Parent	219,109	E	Y
Total:		219,109		

Description	Code
Income	I
Expense Allocation	E

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2015

County	Title Premiums Written
Bernalillo	538,957
Catron	
Chaves	
Cibola	367
Colfax	
Curry	
De Baca	
Dona Ana	121,681
Eddy	1,110
Grant	474
Guadalupe	
Harding	
Hidalgo	
Lea	1,164
Lincoln	25
Los Alamos	
Luna	
McKinley	25
Mora	
Otero	528
Quay	
Rio Arriba	25
Roosevelt	
San Juan	1,042
San Miguel	1,365
Sandoval	178,928
Santa Fe	163,362
Sierra	
Socorro	
Taos	1,150
Torrance	
Union	
Valencia	50,615
TOTAL	1,060,818

Crosscheck with Schedule B:	1,060,818
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)
Rock Holdings	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