

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2011

AGENCY NAME: U.S. Title, LLC
 FEDERAL I.D. NUMBER:
 ADDRESS: 8300 Carmel Ave NE, Suite 3030, Albuquerque, NM 87122
 CONTACT NAME:

Check One:

- INDEPENDENT (NON-AFFILIATED): Includes direct premiums written by non-affiliated agency operations.
- AFFILIATED: Includes direct premiums written by affiliated agency operations. Affiliated agency operations are agencies with 10% or greater ownership by an underwriter, including wholly-owned agencies.
- DIRECT: Includes direct premiums written at home office and branch office operations of the title insurer. No amounts attributable to agency operations (even wholly owned agencies) are to be included in this category.

Part A: Revenue	
1. Title insurance written premiums (from Schedule B)	972,496
2. Less: Remitted title insurance premiums (from Schedule B)	245,095
3. Retained title insurance premiums (from Schedule B)	727,401
4. Other income (from Schedule C)	601,980
5. Total Revenue	1,329,381

Part B: Expenses	
1. Employees' salaries and wages	873,602
2. Owners' and partners' salaries and wages	71,223
3. Employee benefits	26,554
4. Rent	77,714
5. Insurance	14,660
6. Legal expense	2,712
7. Licenses, taxes and fees	7,277
8. Title plant expense and maintenance	171,729
9. Office supplies	17,828
10. Depreciation	52,565
11. Automobile expense	
12. Communication expense	81,302
13. Education expense	950
14. Bad debts	0
15. Interest expense	26,924
16. Employee travel and lodging	0
17. Loss and loss adjustment expense (from Schedule D)	14,551
18. Accounting and auditing expense	19,132
19. Public relations expense	18,544
20. Other expenses (from Schedule E)	339,136
21. Total Expenses	1,816,403

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(487,022)

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	2,910
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	2,910

Part E: Net Income	
1. Net income as reported on the books of the agency	(489,932)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	342,106

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2011

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
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	436782	111594	325,188
First American Title Insurance Company	477145	119286	357,859
Lawyers Title Insurance Corporation			0
Old Republic National 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
Other	58569	14215	44,354
Total	972496	245095	727401
	(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: 25.2%

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2011

Description of Income Item		
A.	Closing Fees	312,409
B.	Abstracting and Title Report Income	140,992
C.	Recording Fees	55,369
D.	Copy Fees	
E.	Inspection Fees	250
F.	Interest Income	771

Itemization of All Other Income		
G.	Assessment and notification fees	16,038
H.	Delivery fees	40,575
I.	Miscellaneous income	10,007
J.	Document preparation fees	15,155
K.	Gain from sale of assets	3,414
L.	Restitution - theft	7,000
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	601,980
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NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2011

Description of Expense Item		
1.	Closing Losses	4,725
2.	Agent Errors	0
3.	Unfair Trade Practices	0
4.	Loss Adjustment Expenses	0
5.	E&O or Fidelity Insurance	9,826
Total (Carry forward to Schedule A, line B-17)		14,551

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2011

Part A - Deductible Expenses		
1.	Delivery expenses	65,161
2.	Special assessments	21,105
3.	Copier expense	51,533
4.	Bank charges	19,627
5.	Office equipment rental	11,896
6.	Utilities	14,945
7.	Dues and subscriptions	12,642
8.	Storage	10,772
9.	Printing	7,011
10.	1/2 Meals and entertainment	2,910
11.	Repairs and maintenance	9,677
12.	Security	1,368
13.	CAM charges	2,037
14.	Advertising	294
15.	Moving expenses	4,168
16.	Loss-abandoned leasehold improvements	103,990
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		339,136

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

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2011

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

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2011

County	Title Premiums Written
Bernalillo	836,505
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
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	135,991
TOTAL	972,496

Crosscheck with Schedule B:	972,496
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)
Charles T. Hightower	21.4%	NA
W. Gregory Frost	7.0%	NA
Dr. Chon-Chien Yeh	7.0%	NA
Victor Rosenthal	5.6%	NA
Douglas Vaughan	5.0%	REA
Jonathan LeVann	5.0%	NA
Leonard & Sharon McCollum	4.4%	REA
Steve Etkind	2.5%	NA
Cari Payne	2.1%	NA
Other owners with less than 2% ownership	40.2%	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