



## NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

### SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

*For the Calendar Year Ending December 31, 2018*

**AGENCY NAME:** First New Mexico Title & Abstract Co. Inc.  
**ADDRESS:** PO Box 3590 Taos, New Mexico 87571  
**CONTACT NAME:** Matthew Height

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)        | 1,608,550        |
| 2.              | Less: Remitted title insurance premiums (from Schedule B) | 325,779          |
| 3.              | Retained title insurance premiums (from Schedule B)       | 1,282,771        |
| 4.              | Other income (from Schedule C)                            | 432,469          |
| 5.              | <b>Total Revenue</b>                                      | <b>1,715,240</b> |

| Part B: Expenses |  |                  |
|------------------|--|------------------|
| 1.               | Employees' salaries and wages                      | 597,672          |
| 2.               | Owners' and partners' salaries and wages           | 317,300          |
| 3.               | Employee benefits                                  | 95,896           |
| 4.               | Rent   | 77,086           |
| 5.               | Insurance  | 12,929           |
| 6.               | Legal expense                                      | 2,000            |
| 7.               | Licenses, taxes and fees                           | 1,030            |
| 8.               | Title plant expense and maintenance                | 22,350           |
| 9.               | Office supplies                                    | 25,717           |
| 10.              | Depreciation                                       | 13,962           |
| 11.              | Automobile expense                                 | 3,711            |
| 12.              | Communication expense                              | 24,827           |
| 13.              | Education expense                                  | 6,514            |
| 14.              | Bad debts  | 30,677           |
| 15.              | Interest expense                                   | 3,049            |
| 16.              | Employee travel and lodging                        | 0                |
| 17.              | Loss and loss adjustment expense (from Schedule D) | 6,253            |
| 18.              | Accounting and auditing expense                    | 10,299           |
| 19.              | Public relations expense                           | 8,149            |
| 20.              | Other expenses (from Schedule E)                   | 28,858           |
| 21.              | <b>Total Expenses</b>                              | <b>1,288,279</b> |

| Part C: Net Income for Ratemaking Purposes |                                      |                |
|--|--------------------------------------|----------------|
| 1.   | <b>Income (Loss) from Operations</b> | <b>426,961</b> |

| Part D: Excluded Expenses |   |               |
|---------------------------|---|---------------|
| 1.                        | NMLTA lobbying expense                    | 62            |
| 2.                        | Direct lobbying expense                   |               |
| 3.                        | Political contributions                   |               |
| 4.                        | State and federal income tax expense      | 50            |
| 5.                        | 1/2 of meals and entertainment expense    | 2,735         |
| 6.                        | Penalties                                 |               |
| 7.                        | Country club dues                         | 6,828         |
| 8.                        | Salaries in excess of salary cap          |               |
| 9.                        | Other excluded expenses (from Schedule E) | 4,139         |
| 10.                       | <b>Total Excluded Expenses</b>            | <b>13,814</b> |

| Part E: Net Income |   |         |
|--------------------|---|---------|
| 1.                 | Net income as reported on the books of the agency | 413,147 |

| Part F: Equity |   |         |
|----------------|---|---------|
| 1.             | Total equity as reported on balance sheet of the agency | 301,429 |

| Part G: Employees |                           |    |
|-------------------|---------------------------|----|
| 1.                | Total number of employees | 19 |

# NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

## SCHEDULE B: PREMIUMS BY UNDERWRITER

*For the Calendar Year Ending December 31, 2018*

| 1<br>Name of Each<br>Underwriting Company<br>for Which<br>This Agency Charged Premiums | 2<br>Title Premiums<br>Written by this<br>Agency for the Total<br>Calendar Year<br>Reported | 3<br>Title Premiums<br>Remitted or Owed<br>by this Agency to<br>Underwriters | 4<br>Title Premiums<br>Retained by<br>This Agency |
|--|---|--|---|
| Alamo Title Insurance Company  |   |  | 0   |
| Alliant National Title Insurance Company   | 36095   | 6962   | 29,133  |
| Chicago Title Insurance Company  | 59158   | 11832  | 47,326  |
| Commonwealth Land Title Insurance Company  |   |  | 0   |
| EnTitle Insurance Company  |   |  | 0   |
| Fidelity National Title Insurance Company  | 449952  | 90620  | 359,332   |
| First American Title Insurance Company   | 622448  | 130011   | 492,437   |
| First National Title Insurance Company   |   |  | 0   |
| Investors Title Insurance Company  |   |  | 0   |
| Lawyers Title Insurance Corporation  |   |  | 0   |
| National Title Insurance of New York, Inc.   |   |  | 0   |
| North American Title Insurance Company   |   |  | 0   |
| Old Republic National Title Insurance Company  | 172685  | 33653  | 139,032   |
| 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   | 268212  | 52701  | 215,511   |
| Other  |   |  | 0   |
| <b>Total</b>   | <b>1608550</b>  | <b>325779</b>  | <b>1282771</b>                                    |
|  | (Carry total forward to<br>Schedule A, line A-1)  | (Carry total forward to<br>Schedule A, line A-2)                             | (Carry total forward to<br>Schedule A, line A-3)  |

Percentage of premiums remitted: 20.3%

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**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2018*

| <b>Part A: Description of Income Item</b> |                                     |         |
|---|-------------------------------------|---------|
| 1.  | Closing Fees                        | 376,845 |
| 2.  | Abstracting and Title Report Income |         |
| 3.  | Recording Fees                      | (3,937) |
| 4.  | Copy Fees                           |         |
| 5.  | Inspection Fees                     | 780     |
| 6.  | Interest Income                     |         |

| <b>Part B: Itemization of All Other Income</b> |   |        |
|--|---|--------|
| 7.   | Search Fees                               | 30,435 |
| 8.   | Document Preparation Fees                 | 34     |
| 9.   | Title Plant Fees                          | 24,885 |
| 10.  | Reimbursed expenses for cancellations     | 2,556  |
| 11.  | Reimbursed expenses for customer refunds  | 103    |
| 12.  | Reimbursed expenses for courtesy closings | 476    |
| 13.  | Miscellaneous Search Fees                 | 292    |
| 14.  |   |        |
| 15.  |   |        |
| 16.  |   |        |
| 17.  |   |        |
| 18.  |   |        |
| 19.  |   |        |

|  |         |
|--|---------|
| Total Other Income (Carry forward to Schedule A, line A-4) | 432,469 |
|--|---------|

| <b>Part C: Commitments Not Paid</b> |                                    |           | <b>Premium per<br/>Commitment</b> |
|-------------------------------------|------------------------------------|-----------|-----------------------------------|
| 1.                                  | Number of Commitments Not Paid for | 5         | \$ 100.00                         |
| 2.                                  | Premium Lost on Unpaid Commitments | \$ 500.00 |                                   |

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES**

*For the Calendar Year Ending December 31, 2018*

| Description of Expense Item                    |                           |       |
|--|---------------------------|-------|
| 1.   | Closing Losses            | 182   |
| 2.   | Agent Errors              |       |
| 3.   | Unfair Trade Practices    |       |
| 4.   | Loss Adjustment Expenses  |       |
| 5.   | E&O or Fidelity Insurance | 6,071 |
| Total (Carry forward to Schedule A, line B-17) |                           | 6,253 |

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**SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES**

*For the Calendar Year Ending December 31, 2018*

| <b>Part A - Deductible Expenses</b>            |                      |        |
|--|----------------------|--------|
| 1.   | Property taxes       | 3,265  |
| 2.   | Other taxes          | 558    |
| 3.   | Building repairs     | 13,041 |
| 4.   | Janitorial expense   | 4,004  |
| 5.   | Security system fees | 163    |
| 6.   | Utilities            | 7,827  |
| 7.   |                      |        |
| 8.   |                      |        |
| 9.   |                      |        |
| 10.  |                      |        |
| 11.  |                      |        |
| 12.  |                      |        |
| 13.  |                      |        |
| 14.  |                      |        |
| 15.  |                      |        |
| 16.  |                      |        |
| 17.  |                      |        |
| 18.  |                      |        |
| 19.  |                      |        |
| 20.  |                      |        |
| Total (Carry forward to Schedule A, line B-20) |                      | 28,858 |

| <b>Part B - Excluded Expenses</b>             |   |       |
|---|---|-------|
| 1.  | Health club dues                            | 1,893 |
| 2.  | Accelerated depreciation over straight line | 788   |
| 3.  | Charitable contributions                    | 1,458 |
| 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) |   | 4,139 |

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For the Calendar Year Ending December 31, 2018

## 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? |
| N/A                                   |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
| 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, 2018*

| County     | Title<br>Premiums<br>Written |
|------------|------------------------------|
| Bernalillo |                              |
| 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       | 1,608,550                    |
| Torrance   |                              |
| Union      |                              |
| Valencia   |                              |
| TOTAL      | 1,608,550                    |

|                             |           |
|-----------------------------|-----------|
| Crosscheck with Schedule B: | 1,608,550 |
| Difference:                 | 0         |

# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

*For the Calendar Year Ending December 31, 2018*

## SCHEDULE H: IDENTIFICATION OF OWNERS

| 1<br>Name of Each<br>Individual or Entity | 2<br>Percentage of<br>Agency Owned | 3<br>Description<br>Code (see below) |
|---|------------------------------------|--------------------------------------|
| David & Catherine Height                  | 38.9%                              | N/A                                  |
| Robert & Charlotte Speir                  | 22.3%                              | N/A                                  |
| Matthew & Kelsey Height                   | 38.9%                              | N/A                                  |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
| <b>Total</b>                              | 100.0%                             |                                      |

| Code | Description                     |
|------|---------------------------------|
| A    | Attorney                        |
| REA  | Real estate agent               |
| RED  | Real estate developer           |
| L    | Lending institution             |
| UW   | Underwriter                     |
| AFB  | Affiliated Business Arrangement |
| MSA  | Marketing Services Agreement    |
| NA   | None of the above               |