

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 Title Services, LLC
ADDRESS: 216 South Second Street, Tucumcari, NM 88401
CONTACT NAME: Peggy M. Brown, Managing Member

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)	993,903
2. Less: Remitted title insurance premiums (from Schedule B)	326,381
3. Retained title insurance premiums (from Schedule B)	667,522
4. Other income (from Schedule C)	122,524
5. Total Revenue	790,046

Part B: Expenses	
1. Employees' salaries and wages	95,221
2. Owners' and partners' salaries and wages	46,357
3. Employee benefits	8,769
4. Rent	10,200
5. Insurance	4,260
6. Legal expense	4,431
7. Licenses, taxes and fees	582
8. Title plant expense and maintenance	24,604
9. Office supplies	10,195
10. Depreciation	46,199
11. Automobile expense	3,043
12. Communication expense	11,948
13. Education expense	
14. Bad debts	
15. Interest expense	25,756
16. Employee travel and lodging	1,020
17. Loss and loss adjustment expense (from Schedule D)	16,578
18. Accounting and auditing expense	5,602
19. Public relations expense	6,250
20. Other expenses (from Schedule E)	43,930
21. Total Expenses	364,945

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	425,102

Part D: Excluded Expenses	
1. NMLTA lobbying expense	38
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	1,615
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	1,653

Part E: Net Income	
1. Net income as reported on the books of the agency	423,449

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	249,885

Part G: Employees	
1. Total number of employees	3

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2018

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by this Agency for the Total Calendar Year Reported	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	26122	5132	20,990
Chicago Title Insurance Company	2074	415	1,659
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	88841	17022	71,819
First American Title Insurance Company	315347	102467	212,880
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	47705	9586	38,119
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	513813	191759	322,054
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	993903	326381	667522
	(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: 32.8%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2018

Part A: Description of Income Item		
1.	Closing Fees	74,910
2.	Abstracting and Title Report Income	11,500
3.	Recording Fees	
4.	Copy Fees	1,385
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	First Title Escrow	11,551
8.	Other	23,178
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Total Other Income (Carry forward to Schedule A, line A-4)	122,524
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	\$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ -

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2018

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	11,893
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	4,685
Total (Carry forward to Schedule A, line B-17)		16,578

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2018

Part A - Deductible Expenses		
1.	Recording Fees	6,714
2.	Computer Services & Software Licenses	20,942
3.	Utilities	3,068
4.	Printing & Reproduction	3,521
5.	Bank Service Charges	3,247
6.	Repairs and Maintenance	1,019
7.	Dues & Subscriptions	2,005
8.	Security	1,224
9.	Other	2,190
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Total (Carry forward to Schedule A, line B-20)		43,930

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

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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?
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, 2018

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	51,536
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	910,750
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	31,616
Valencia	
TOTAL	993,903

Crosscheck with Schedule B:	993,903
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)
Peggy M. Brown	95.0%	NA
Jonathan L. Brown	5.0%	NA
Total	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