

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2019

AGENCY NAME: San Juan County Abstract & Title Company
ADDRESS: 111 N Orchard, Farmington, NM 87401
CONTACT NAME: Joshua Payne

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)	2,597,200
2. Less: Remitted title insurance premiums (from Schedule B)	604,681
3. Retained title insurance premiums (from Schedule B)	1,992,519
4. Other income (from Schedule C)	1,137,204
5. Total Revenue	3,129,723

Part B: Expenses	
1. Employees' salaries and wages	954,158
2. Owners' and partners' salaries and wages	646,505
3. Employee benefits	439,023
4. Rent	164,167
5. Insurance	6,821
6. Legal expense	
7. Licenses, taxes and fees	10,686
8. Title plant expense and maintenance	49,840
9. Office supplies	43,046
10. Depreciation	199,179
11. Automobile expense	12,910
12. Communication expense	20,116
13. Education expense	4,200
14. Bad debts	
15. Interest expense	93,814
16. Employee travel and lodging	3,033
17. Loss and loss adjustment expense (from Schedule D)	15,503
18. Accounting and auditing expense	6,828
19. Public relations expense	33,230
20. Other expenses (from Schedule E)	255,285
21. Total Expenses	2,958,344

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	171,379

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	50
5. 1/2 of meals and entertainment expense	2,438
6. Penalties	
7. Country club dues	16,396
8. Salaries in excess of salary cap	347,696
9. Other excluded expenses (from Schedule E)	148,805
10. Total Excluded Expenses	515,385

Part E: Net Income	
1. Net income as reported on the books of the agency	(344,006)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(341,319)

Part G: Employees	
1. Total number of employees	34

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2019

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
Agents National Title Insurance Company			0
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company	389363	78027	311,336
Commonwealth Land Title Insurance Company	231274	55487	175,787
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	651756	132709	519,047
First American Title Guaranty Company	631149	167707	463,442
First American Title Insurance Company			0
First National Title Insurance Company			0
Investors Title Insurance Company			0
National Title Insurance of New York, Inc.			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	335839	97717	238,122
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guarantee Company	357819	73034	284,785
Title Resources Guaranty Company			0
US National Title Insurance Company			0
Westcor Land Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	2597200	604681	1992519
	(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:

23.3%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2019

Part A: Description of Income Item		
1.	Closing Fees	836,662
2.	Abstracting and Title Report Income	
3.	Recording Fees	136,532
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	91

Part B: Itemization of All Other Income		
7.	Title search certificates	149,231
8.	Gain on sale of fixed assets	11,925
9.	Miscellaneous	1,665
10.	Fed Ex fees	1,098
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Total Other Income (Carry forward to Schedule A, line A-4)	1,137,204
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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, 2019

Description of Expense Item		
1.	Closing Losses	5,884
2.	Agent Errors	894
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	8,725
Total (Carry forward to Schedule A, line B-17)		15,503

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2019

Part A - Deductible Expenses		
1.	Recording fees	136,093
2.	Dues & subscriptions	4,766
3.	Janitorial	15,852
4.	Maint & repairs	37,409
5.	1/2 meals & entertainment	2,438
6.	Fed Ex	36,949
7.	Utilities	21,626
8.	Miscellaneous	152
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Total (Carry forward to Schedule A, line B-20)		255,285

Part B - Excluded Expenses		
1.	Donations	6,700
2.	Director's fee - non active owner	142,105
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Total (Carry forward to Schedule A, line D-9)		148,805

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2019

County	Title Premiums 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	2,597,200
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	2,597,200

Crosscheck with Schedule B:	2,597,200
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)
Joshua Payne	25.0%	NA
Gregory Tucker	50.0%	NA
Stephanie Winters	12.5%	NA
Janet Tucker	12.5%	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