

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2020

THE STATE OF

New Mexico

THE COUNTY OF

Roosevelt

I, Kristin Nichols, the President (job position) of Aztec Abstract & Title Insurance, Inc.(name of Company), being duly sworn, deposes and says that all of the income, expense and other informational items contained on the attached Schedules A through H of this named Company's Agents Statistical Report for the year ended December 31, 2020 are a full and true statement of income and expenses in accordance with the instructions provided, according to the best of my information, knowledge and belief.

Signature

SUBSCRIBED AND SWORN BEFORE ME this _____ day of _____, 2021.

Notary Public

My Commission Expires

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2020

AGENCY NAME: Aztec Abstract & Title Insurance, Inc.
ADDRESS: P.O. Box 1233, Portales, NM 88130
CONTACT NAME: Kristin Nichols

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)	145,149
2. Less: Remitted title insurance premiums (from Schedule B)	29,030
3. Retained title insurance premiums (from Schedule B)	116,119
4. Other income (from Schedule C)	243,521
5. Total Revenue	359,640

Part B: Expenses	
1. Employees' salaries and wages	145,025
2. Owners' and partners' salaries and wages	
3. Employee benefits	36,222
4. Rent	27,460
5. Insurance	2,316
6. Legal expense	
7. Licenses, taxes and fees	2,782
8. Title plant expense and maintenance	5,523
9. Office supplies	16,116
10. Depreciation	
11. Automobile expense	1,427
12. Communication expense	17,050
13. Education expense	
14. Bad debts	
15. Interest expense	4,436
16. Employee travel and lodging	3,432
17. Loss and loss adjustment expense (from Schedule D)	5,618
18. Accounting and auditing expense	3,229
19. Public relations expense	6,881
20. Other expenses (from Schedule E)	61,226
21. Total Expenses	338,745

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	20,896

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	16,525
5. 1/2 of meals and entertainment expense	
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	16,525

Part E: Net Income	
1. Net income as reported on the books of the agency	4,371

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

Part G: Employees	
1. Total number of employees	9

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2020

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	101605	20321	81,284
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
Dakota Homestead Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company			0
First American Title Guaranty Company			0
First American Title Insurance Company	43544	8709	34,835
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			0
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guaranty Company			0
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	145149	29030	116119
	(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%

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2020

Part A: Description of Income Item		
1.	Closing Fees	70,475
2.	Abstracting and Title Report Income	4,617
3.	Recording Fees	11,518
4.	Copy Fees	78
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	1031 Fees	5,200
8.	Courier	4,953
9.	Escrow Collection	81,730
10.	Postage	2,277
11.	Miscellaneous (Non-Taxable)	4,436
12.	NM Gross Receipts	15,132
13.	Miscellaneous	22,400
14.	Other	3,257
15.	Title Commitments	17,450
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	243,521
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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	\$ -

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2020

Description of Expense Item		
1.	Closing Losses	1,620
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	3,998
Total (Carry forward to Schedule A, line B-17)		5,618

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2020

Part A - Deductible Expenses		
1.	Utilities	8,078
2.	Recording Fees	11,338
3.	Copies	20
4.	Maintenance	36,055
5.	Outservices	5,736
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Total (Carry forward to Schedule A, line B-20)		61,226

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, 2020

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, 2020

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	62,220
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	82,929
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	145,149

Crosscheck with Schedule B:	145,149
Difference:	0

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For the Calendar Year Ending December 31, 2020

SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Kristin Nichols	100.0%	
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