

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2020

THE STATE OF

NEW MEXICO

THE COUNTY OF

EDDY

I, Cheryl Roberts, the Executive Vice President of Guaranty Title 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: Guaranty Title Company
 ADDRESS: 103 W. Mermod St. Carlsbad, NM 88220
 CONTACT NAME: Y Reed

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)	1,975,460
2. Less: Remitted title insurance premiums (from Schedule B)	396,388
3. Retained title insurance premiums (from Schedule B)	1,579,072
4. Other income (from Schedule C)	612,838
5. Total Revenue	2,191,910

Part B: Expenses	
1. Employees' salaries and wages	1,231,717
2. Owners' and partners' salaries and wages	
3. Employee benefits	223,042
4. Rent	221,650
5. Insurance	8,640
6. Legal expense	3,571
7. Licenses, taxes and fees	6,501
8. Title plant expense and maintenance	14,678
9. Office supplies	58,295
10. Depreciation	285,178
11. Automobile expense	10,462
12. Communication expense	29,424
13. Education expense	572
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	39,964
17. Loss and loss adjustment expense (from Schedule D)	15,021
18. Accounting and auditing expense	8,676
19. Public relations expense	14,840
20. Other expenses (from Schedule E)	477,508
21. Total Expenses	2,649,739

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(457,829)

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	6,661
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	6,661

Part E: Net Income	
1. Net income as reported on the books of the agency	(464,490)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	3,585,722

Part G: Employees	
1. Total number of employees	21

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	314381	101625	212,756
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company	62795	15598	47,197
Commonwealth Land Title Insurance Company	20905	5200	15,705
Dakota Homestead Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	271787	124699	147,088
First American Title Guaranty Company	365990	218359	147,631
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	181622	64909	116,713
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guaranty Company	65741	17199	48,542
Title Resources Guaranty Company			0
US National Title Insurance Company			0
Westcor Land Title Insurance Company	17172	2927	14,245
WFG National Title Insurance Company			0
Other	675067	-154128	829,195
Total	1975460	396388	1579072
	(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: 20.1%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2020

Part A: Description of Income Item		
1.	Closing Fees	415,433
2.	Abstracting and Title Report Income	
3.	Recording Fees	17,262
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	Final Search	18,855
8.	UCC Search	154
9.	Wire Fees	11,690
10.	Document Preparation	5,111
11.	Service Charges	750
12.	Title Reports	32,911
13.	Escrow Fees	5,540
14.	Shipping Fees	17,763
15.	Other Income	19,161
16.	Premiums Reimbursed	68,208
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	612,838
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Part C: Commitments Not Paid			Premium per Commitment
1.	Number of Commitments Not Paid for	222	\$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ 22,200.00	

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2020

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	15,021
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	
Total (Carry forward to Schedule A, line B-17)		15,021

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2020

Part A - Deductible Expenses		
1.	Copies	15,890
2.	Document Retrieval	2,149
3.	Prepaid SAL and Abstracts	2,126
4.	Contract Labor	18,767
5.	Bank Service Charges	44,269
6.	Payroll Processing Fees	10,898
7.	Property Tax	2,555
8.	Computer Expense	230,803
9.	Dues & Subscriptions	9,809
10.	Repairs & Maintenance	24,817
11.	Shipping Expense	34,977
12.	Filing Fees	10,000
13.	Utilities	20,657
14.	Management Fee	49,719
15.	Other Taxes	72
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		477,508

Part B - Excluded Expenses		
1.		
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20.		
Total (Carry forward to Schedule A, line D-9)		0

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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?
GUARANTEE TITLE HOLDINGS, LLC	OWNER	60,000	E	Yes
FIRSTTITLE	INTERCOMPANY	49,719	E	Yes
Total:		109,719		

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	73,182
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	1,766,813
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	135,465
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	1,975,460

Crosscheck with Schedule B:	1,975,460
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)
Guaranty Title Holdings, LLC	100.0%	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