

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2020

THE STATE OF

NEW MEXICO

THE COUNTY OF

SIERRA

I, Raymond R Ruffini the Sec/Treas of Security Title Abstract Inc., 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: Security Title Abstract Inc.
ADDRESS: P O Box 1064 Elephant Butte, NM 87935
CONTACT NAME: Raymond R Ruffini

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)	366,727
2. Less: Remitted title insurance premiums (from Schedule B)	75,232
3. Retained title insurance premiums (from Schedule B)	291,495
4. Other income (from Schedule C)	128,391
5. Total Revenue	419,886

Part B: Expenses	
1. Employees' salaries and wages	194,101
2. Owners' and partners' salaries and wages	24,000
3. Employee benefits	
4. Rent	55,275
5. Insurance	3,640
6. Legal expense	
7. Licenses, taxes and fees	19,120
8. Title plant expense and maintenance	3,574
9. Office supplies	8,218
10. Depreciation	58,943
11. Automobile expense	
12. Communication expense	9,792
13. Education expense	
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	600
17. Loss and loss adjustment expense (from Schedule D)	8,956
18. Accounting and auditing expense	13,939
19. Public relations expense	308
20. Other expenses (from Schedule E)	29,730
21. Total Expenses	430,195

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(10,309)

Part D: Excluded Expenses	
1. NMLTA lobbying expense	950
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
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	950

Part E: Net Income	
1. Net income as reported on the books of the agency	(11,259)

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

Part G: Employees	
1. Total number of employees	

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			0
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company	4827	965	3,862
Commonwealth Land Title Insurance Company	2427	485	1,942
Dakota Homestead Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	139020	28474	110,546
First American Title Guaranty Company			0
First American Title Insurance Company	157428	32760	124,668
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	63025	12548	50,477
Other			0
Total	366727	75232	291495
	(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: 20.5%

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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	113,858
2.	Abstracting and Title Report Income	12,664
3.	Recording Fees	1,869
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
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Total Other Income (Carry forward to Schedule A, line A-4)	128,391
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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, 2020

Description of Expense Item		
1.	Closing Losses	731
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	8,225
Total (Carry forward to Schedule A, line B-17)		8,956

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2020

Part A - Deductible Expenses		
1.	REPAIRS	867
2.	EQUIP MAINTENANCE CONTRACTS	6,921
3.	UTILITIES	11,786
4.	POSTAGE	9,162
5.	SERVICES PURCHASED	995
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Total (Carry forward to Schedule A, line B-20)		29,730

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, 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?
N/A				
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	142,975
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	223,752
Taos	
Torrance	
Union	
Valencia	
TOTAL	366,727

Crosscheck with Schedule B:	366,727
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)
RAYMOND R RUFFINNI	50.0%	NA
TERRY G TAYLOR	50.0%	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