

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2020

THE STATE OF

THE COUNTY OF

I, _____, the _____ (job position) of _____ (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: Territorial Title of Las Vegas, Inc.
ADDRESS: PO Box 987, Las Vegas, NM 87701
CONTACT NAME: Ruth D Mares

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)	695,053
2. Less: Remitted title insurance premiums (from Schedule B)	146,658
3. Retained title insurance premiums (from Schedule B)	548,396
4. Other income (from Schedule C)	314,260
5. Total Revenue	862,656

Part B: Expenses	
1. Employees' salaries and wages	423,547
2. Owners' and partners' salaries and wages	155,939
3. Employee benefits	44,322
4. Rent	33,635
5. Insurance	5,798
6. Legal expense	
7. Licenses, taxes and fees	17,286
8. Title plant expense and maintenance	9,227
9. Office supplies	15,305
10. Depreciation	855
11. Automobile expense	577
12. Communication expense	29,446
13. Education expense	1,190
14. Bad debts	
15. Interest expense	2,409
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	22,615
18. Accounting and auditing expense	10,907
19. Public relations expense	8,502
20. Other expenses (from Schedule E)	16,195
21. Total Expenses	797,755

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	64,901

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	431
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	431

Part E: Net Income	
1. Net income as reported on the books of the agency	64,470

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	142,199

Part G: Employees	
1. Total number of employees	13

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	96537	19307	77,230
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company	24171	4834	19,337
Commonwealth Land Title Insurance Company			0
Dakota Homestead Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	162805	32782	130,023
First American Title Guaranty Company			0
First American Title Insurance Company	267286	60400	206,886
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	46619	9807	36,813
Title Resources Guaranty Company			0
US National Title Insurance Company			0
Westcor Land Title Insurance Company			0
WFG National Title Insurance Company	97635	19527	78,108
Other			0
Total	695053	146658	548396
	(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: 21.1%

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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	175,283
2.	Abstracting and Title Report Income	32,093
3.	Recording Fees	(1,377)
4.	Copy Fees	15
5.	Inspection Fees	1,355
6.	Interest Income	70

Part B: Itemization of All Other Income		
7.	PPP LOAN FORGIVEN JANUARY 2021	106,415
8.	Cancellation fees	300
9.	Notary fees	106
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19.		

Total Other Income (Carry forward to Schedule A, line A-4)	314,260
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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	15,961
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	6,654
Total (Carry forward to Schedule A, line B-17)		22,615

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2020

Part A - Deductible Expenses		
1.	Bank Service Charges	596
2.	Repairs & Maintenance	6,176
3.	Security	325
4.	Utilities	9,098
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Total (Carry forward to Schedule A, line B-20)		16,195

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	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	69,024
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	93,887
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	532,142
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	695,053

Crosscheck with Schedule B:	695,053
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)
Ruth D Mares	50.0%	NA
Kenneth E Mares	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