

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2020

THE STATE OF

New Mexico

THE COUNTY OF

Taos

I, Evelyn Jean Trujillo, the president (job position) of Tierras Title, LLC, (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: Tierras Title, LLC
 ADDRESS: 224 Cruz Alta Road, Suite J, Taos, NM 87571
 CONTACT NAME: Jean Trujillo / Marcia Haller

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)	634,823
2. Less: Remitted title insurance premiums (from Schedule B)	126,965
3. Retained title insurance premiums (from Schedule B)	507,859
4. Other income (from Schedule C)	321,676
5. Total Revenue	829,535

Part B: Expenses	
1. Employees' salaries and wages	231,676
2. Owners' and partners' salaries and wages	100,623
3. Employee benefits	111,883
4. Rent	31,863
5. Insurance	1,645
6. Legal expense	111
7. Licenses, taxes and fees	450
8. Title plant expense and maintenance	6,007
9. Office supplies	18,848
10. Depreciation	1,708
11. Automobile expense	182
12. Communication expense	22,562
13. Education expense	820
14. Bad debts	
15. Interest expense	8,200
16. Employee travel and lodging	356
17. Loss and loss adjustment expense (from Schedule D)	30,275
18. Accounting and auditing expense	4,409
19. Public relations expense	1,068
20. Other expenses (from Schedule E)	87,586
21. Total Expenses	660,272

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	169,263

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	18,301
5. 1/2 of meals and entertainment expense	176
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	75
10. Total Excluded Expenses	18,552

Part E: Net Income	
1. Net income as reported on the books of the agency	150,712

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	115,400

Part G: Employees	
1. Total number of employees	14

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			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			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	625770	125154	500,616
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guaranty Company	9053	1811	7,242
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	634823	126965	507859
	(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%

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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	226,910
2.	Abstracting and Title Report Income	13,611
3.	Recording Fees	(328)
4.	Copy Fees	2,146
5.	Inspection Fees	1,205
6.	Interest Income	50

Part B: Itemization of All Other Income		
7.	PPP Loan (Paycheck Protection Program)	64,806
8.	Loan Payments made by SBA	11,299
9.	Reimbursed Expenses for Cancellations	1,452
10.	Rewards Card Income	525
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	321,676
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	58 \$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ 5,800.00

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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	658
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	29,617
Total (Carry forward to Schedule A, line B-17)		30,275

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2020

Part A - Deductible Expenses	
1. Alarm System Monitoring	516
2. Bank Service Charges	1,281
3. Computer and Internet Expenses	35,205
4. Outside Labor (Janitorial, Office help, Storage)	21,576
5. Dues and Subscriptions (NMLTA)	1,050
6. Small Office Equipment	1,025
7. Payroll Processing Fees	4,179
8. Repair and Maintenance Expense Office	2,102
9. Copies Expense	3,687
10. Amortization Expense	16,803
11. Backgroundchecks Expense	62
12. Moving Expense	100
13.	
14.	
15.	
16.	
17.	
18.	
19.	
20.	
Total (Carry forward to Schedule A, line B-20)	87,586

Part B - Excluded Expenses	
1. Contributions and Donations	75
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	
11.	
12.	
13.	
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17.	
18.	
19.	
20.	
Total (Carry forward to Schedule A, line D-9)	75

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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?
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	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	634,823
Torrance	
Union	
Valencia	
TOTAL	634,823

Crosscheck with Schedule B:	634,823
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)
Evelyn Jean Trujillo	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