

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2020

THE STATE OF

NEW MEXICO

THE COUNTY OF

LOS ALAMOS

I, Denise G. Terrazas, the Owner/President of Title Guaranty, LLC, 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: Title Guaranty, LLC
 ADDRESS: 1631 Central Ave/PO Box 146, Los Alamos, NM 8754
 CONTACT NAME: Denise G. Terrazas

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)	1,688,214
2. Less: Remitted title insurance premiums (from Schedule B)	435,048
3. Retained title insurance premiums (from Schedule B)	1,253,166
4. Other income (from Schedule C)	416,796
5. Total Revenue	1,669,963

Part B: Expenses	
1. Employees' salaries and wages	511,929
2. Owners' and partners' salaries and wages	136,120
3. Employee benefits	190,765
4. Rent	49,984
5. Insurance	3,469
6. Legal expense	0
7. Licenses, taxes and fees	307
8. Title plant expense and maintenance	8,000
9. Office supplies	64,781
10. Depreciation	29,000
11. Automobile expense	0
12. Communication expense	23,406
13. Education expense	5,931
14. Bad debts	0
15. Interest expense	0
16. Employee travel and lodging	19,301
17. Loss and loss adjustment expense (from Schedule D)	22,292
18. Accounting and auditing expense	24,877
19. Public relations expense	25,607
20. Other expenses (from Schedule E)	108,012
21. Total Expenses	1,223,780

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	446,183

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	1,066
6. Penalties	446
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	4,500
10. Total Excluded Expenses	6,012

Part E: Net Income	
1. Net income as reported on the books of the agency	440,171

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	330,413

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	124043	42181	81,862
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company	208524	50617	157,907
Commonwealth Land Title Insurance Company	189501	43829	145,672
Dakota Homestead Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	421316	128947	292,370
First American Title Guaranty Company			0
First American Title Insurance Company	508118	95656	412,462
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	236712	61936	174,775
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		11881	(11,881)
Other			0
Total	1688214	435048	1253166
	(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: 25.8%

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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	353,643
2.	Abstracting and Title Report Income	6,518
3.	Recording Fees	(304)
4.	Copy Fees	5,442
5.	Inspection Fees	840
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	Title Coordination Fees	48,557
8.	Cancellation Fees	2,100
9.		
10.		
11.		
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19.		

Total Other Income (Carry forward to Schedule A, line A-4)	416,796
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Part C: Commitments Not Paid			Premium per Commitment
1.	Number of Commitments Not Paid for	0	\$ 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	13,069
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	9,222
Total (Carry forward to Schedule A, line B-17)		22,292

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2020

Part A - Deductible Expenses		
1.	Custodial/Shred	5,221
2.	Bank Fees	4,080
3.	Office Equipment Maintenance	15,053
4.	Office Equipment Software Maintenance	27,639
5.	Contract Services IT/WEB	53,408
6.	Repair Maintenance	2,611
7.	Note: Office and IT Equipment included in "Office Supplies"	
8.		
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20.		
Total (Carry forward to Schedule A, line B-20)		108,012

Part B - Excluded Expenses		
1.	PR Donations	4,500
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4.		
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Total (Carry forward to Schedule A, line D-9)		4,500

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?
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	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	1,688,214
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	1,688,214

Crosscheck with Schedule B:	1,688,214
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)
Denise G. Terrazas	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