

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2018

THE STATE OF

New Mexico

THE COUNTY OF

Dona Ana

I, Grisel R. Chavez, the President of Legal Description Inc. dba Southwestern Abstract and Title Co., 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, 2018 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 _____, 2019.

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, 2018

AGENCY NAME: Legal Description Inc. dba Southwestern Abstract and Title Co.
ADDRESS: 1125 S. Main St, Las Cruces, NM 88005
CONTACT NAME: Gricel R. Chavez

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)	1,933,399
2. Less: Remitted title insurance premiums (from Schedule B)	386,680
3. Retained title insurance premiums (from Schedule B)	1,546,719
4. Other income (from Schedule C)	415,411
5. Total Revenue	1,962,130

Part B: Expenses	
1. Employees' salaries and wages	832,739
2. Owners' and partners' salaries and wages	144,663
3. Employee benefits	129,742
4. Rent	118,204
5. Insurance	6,087
6. Legal expense	0
7. Licenses, taxes and fees	6,810
8. Title plant expense and maintenance	48,237
9. Office supplies	51,419
10. Depreciation	26,047
11. Automobile expense	11,350
12. Communication expense	46,708
13. Education expense	1,385
14. Bad debts	0
15. Interest expense	89,841
16. Employee travel and lodging	626
17. Loss and loss adjustment expense (from Schedule D)	22,601
18. Accounting and auditing expense	35,263
19. Public relations expense	49,886
20. Other expenses (from Schedule E)	73,541
21. Total Expenses	1,695,149

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	266,981

Part D: Excluded Expenses	
1. NMLTA lobbying expense	128
2. Direct lobbying expense	0
3. Political contributions	0
4. State and federal income tax expense	0
5. 1/2 of meals and entertainment expense	164
6. Penalties	0
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	43,498
10. Total Excluded Expenses	43,790

Part E: Net Income	
1. Net income as reported on the books of the agency	223,191

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	401,648

Part G: Employees	
1. Total number of employees	18

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2018

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
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
Chicago Title Insurance Company	406237	81247	324,990
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	1265083	253017	1,012,066
First American Title Insurance Company			0
First National Title Insurance Company			0
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			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
Security Union Title Insurance Company			0
Stewart Title Guarantee Company			0
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company	262079	52416	209,663
Other			0
Total	1933399	386680	1546719
	(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%

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2018

Part A: Description of Income Item		
1.	Closing Fees	376,456
2.	Abstracting and Title Report Income	17,075
3.	Recording Fees	15,065
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	(74)

Part B: Itemization of All Other Income		
7.	Miscellaneous Income	6,889
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	415,411
--	---------

Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	0 \$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ -

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2018

Description of Expense Item		
1.	Closing Losses	7,882
2.	Agent Errors	0
3.	Unfair Trade Practices	0
4.	Loss Adjustment Expenses	0
5.	E&O or Fidelity Insurance	14,719
Total (Carry forward to Schedule A, line B-17)		22,601

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2018

Part A - Deductible Expenses		
1.	Other Expenses	73,541
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		73,541

Part B - Excluded Expenses		
1.	Amortization of Goodwill	34,329
2.	Donations	9,169
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		43,498

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2018

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

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2018

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	1,933,399
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	
Torrance	
Union	
Valencia	
TOTAL	1,933,399

Crosscheck with Schedule B:	1,933,399
Difference:	0

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2018

SCHEDULE H: IDENTIFICATION OF OWNERS

1 Name of Each Individual or Entity	2 Percentage of Agency Owned	3 Description Code (see below)
Gricel R. Chavez	50.0%	NA
Justin Chavez	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