

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT


AFFIDAVIT

For Calendar Year Ending December 31, 2019

THE STATE OF NEW MEXICO

THE COUNTY OF CHAVES

I, Maurita Lovelace, the President of BGMJ, 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, 2019 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 _____, 2020.

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, 2019

AGENCY NAME: BGMJ, Inc.
 ADDRESS: PO Box 1746, Roswell, NM 88201
 CONTACT NAME:

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)	1,179,655
2. Less: Remitted title insurance premiums (from Schedule B)	288,126
3. Retained title insurance premiums (from Schedule B)	891,529
4. Other income (from Schedule C)	514,512
5. Total Revenue	1,406,041

Part B: Expenses	
1. Employees' salaries and wages	580,487
2. Owners' and partners' salaries and wages	96,000
3. Employee benefits	88,245
4. Rent	86,386
5. Insurance	31,354
6. Legal expense	
7. Licenses, taxes and fees	1,777
8. Title plant expense and maintenance	51,051
9. Office supplies	44,190
10. Depreciation	45,846
11. Automobile expense	7,962
12. Communication expense	16,140
13. Education expense	3,736
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	6,196
17. Loss and loss adjustment expense (from Schedule D)	10,802
18. Accounting and auditing expense	16,478
19. Public relations expense	38,144
20. Other expenses (from Schedule E)	76,733
21. Total Expenses	1,201,527

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	204,514

Part D: Excluded Expenses	
1. NMLTA lobbying expense	190
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	576
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	74,592
10. Total Excluded Expenses	75,358

Part E: Net Income	
1. Net income as reported on the books of the agency	129,156

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	482,202

Part G: Employees	
1. Total number of employees	17

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2019

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	76824	18760	58,064
Commonwealth Land Title Insurance Company	42741	10492	32,249
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	126617	30920	95,697
First American Title Guaranty Company			0
First American Title Insurance Company	328547	80231	248,316
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	328358	80185	248,173
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guarantee Company	276568	67538	209,030
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	1179655	288126	891529
	(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:

24.4%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2019

Part A: Description of Income Item		
1.	Closing Fees	415,569
2.	Abstracting and Title Report Income	28,587
3.	Recording Fees	11,644
4.	Copy Fees	(2,780)
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	Wiring & delivery fees	57,939
8.	Cancellation Fees	2,200
9.	Document preparation	992
10.	Various	20
11.	Interest & dividend income	341
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	514,512
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Part C: Commitments Not Paid			Premium per Commitment
1.	Number of Commitments Not Paid for	103	\$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ 10,300.00	

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2019

Description of Expense Item		
1.	Closing Losses	3,159
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	7,643
Total (Carry forward to Schedule A, line B-17)		10,802

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2019

Part A - Deductible Expenses		
1.	Bank Fees	26,199
2.	Repairs & maintenance	22,504
3.	Utilities	27,014
4.	Various	1,016
5.		
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Total (Carry forward to Schedule A, line B-20)		76,733

Part B - Excluded Expenses		
1.	Charitable Contributions	9,750
2.	Officers Life Insurance	35,991
3.	Excess tax depreciation	28,851
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20.		
Total (Carry forward to Schedule A, line D-9)		74,592

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For the Calendar Year Ending December 31, 2019

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, 2019

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	1,179,655
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	
Torrance	
Union	
Valencia	
TOTAL	1,179,655

Crosscheck with Schedule B:	1,179,655
Difference:	0

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SCHEDULE H: IDENTIFICATION OF OWNERS

1 Name of Each Individual or Entity	2 Percentage of Agency Owned	3 Description Code (see below)
Maurita Lovelace	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