

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2019

AGENCY NAME: Guaranty Title Company
ADDRESS: 103 W. Mermod St. Carlsbad, NM 88220
CONTACT NAME: Joe Hoffman

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)	3,166,980
2. Less: Remitted title insurance premiums (from Schedule B)	880,539
3. Retained title insurance premiums (from Schedule B)	2,286,441
4. Other income (from Schedule C)	1,698,367
5. Total Revenue	3,984,808

Part B: Expenses	
1. Employees' salaries and wages	2,261,874
2. Owners' and partners' salaries and wages	266,600
3. Employee benefits	157,257
4. Rent	158,500
5. Insurance	4,505
6. Legal expense	61,364
7. Licenses, taxes and fees	917
8. Title plant expense and maintenance	196,128
9. Office supplies	303,984
10. Depreciation	46,320
11. Automobile expense	1,221
12. Communication expense	63,116
13. Education expense	1,600
14. Bad debts	
15. Interest expense	
16. Employee travel and lodging	22,582
17. Loss and loss adjustment expense (from Schedule D)	32,951
18. Accounting and auditing expense	9,163
19. Public relations expense	52,005
20. Other expenses (from Schedule E)	508,952
21. Total Expenses	4,149,039

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(164,231)

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	3,056
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	436,947
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	440,003

Part E: Net Income	
1. Net income as reported on the books of the agency	(604,234)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	4,022,087

Part G: Employees	
1. Total number of employees	27

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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	364790	72958	291,832
American Guaranty Title Insurance Company	0		0
AmTrust Title Insurance Company	0		0
Chicago Title Insurance Company	99345	19869	79,476
Commonwealth Land Title Insurance Company	549618	284918	264,700
EnTitle Insurance Company	0		0
Fidelity National Title Insurance Company	330760	66152	264,608
First American Title Guaranty Company	1655820	331164	1,324,656
First American Title Insurance Company	0		0
First National Title Insurance Company	0		0
Investors Title Insurance Company	0		0
National Title Insurance of New York, Inc.	0		0
North American Title Insurance Company	0		0
Old Republic National Title Insurance Company	339830	67966	271,864
Premier Land Title Insurance Company	0		0
Radian Title Insurance Inc.	0		0
States Title Insurance Company	0		0
Stewart Title Guarantee Company	187560	37512	150,048
Title Resources Guaranty Company			0
US National Title Insurance Company			0
Westcor Land Title Insurance Company			0
WFG National Title Insurance Company			0
Other	-360743		(360,743)
Total	3166980	880539	2286441
	(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:

27.8%

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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	586,684
2.	Abstracting and Title Report Income	248,139
3.	Recording Fees	99,192
4.	Copy Fees	11,854
5.	Inspection Fees	199
6.	Interest Income	56

Part B: Itemization of All Other Income		
7.	Runsheets	71,685
8.	Search	17,558
9.	Title report letter	25,989
10.	Record Checking	525,869
11.	Other income	7,000
12.	Other adjustments	80,623
13.	Courier	23,519
14.		
15.		
16.		
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18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	1,698,367
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	123
2.	Premium Lost on Unpaid Commitments	\$ 12,300.00

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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	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	32,951
Total (Carry forward to Schedule A, line B-17)		32,951

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2019

Part A - Deductible Expenses		
1.	Bank charges	15,020
2.	Credit card fees	6,665
3.	IT/Computer Maintenance	100,892
4.	janitor and cleaning	300
5.	One time expense	3,373
6.	Recording fees paid	90,976
7.	Repair and Maintenance	16,989
8.	Utilities	25,138
9.	Amortization exp	92,107
10.	Software maintenance/subscription	156,371
11.	Payroll processing fee	1,121
12.		
13.		
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20.		
Total (Carry forward to Schedule A, line B-20)		508,952

Part B - Excluded Expenses		
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Total (Carry forward to Schedule A, line D-9)		0

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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?
GUARANTEE TITLE HOLDINGS, LLC	OWNER	15,000	E	Yes
Total:		15,000		

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	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	3,166,980
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	3,166,980

Crosscheck with Schedule B:	3,166,980
Difference:	0

