

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2019

AGENCY NAME: Legal Description Inc. dba Southwestern Abstract and Title
ADDRESS: 1125 S. Main St., Las Cruces, NM 88005
CONTACT NAME: Grisel 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)	1,796,264
2. Less: Remitted title insurance premiums (from Schedule B)	359,253
3. Retained title insurance premiums (from Schedule B)	1,437,011
4. Other income (from Schedule C)	466,101
5. Total Revenue	1,903,112

Part B: Expenses	
1. Employees' salaries and wages	813,153
2. Owners' and partners' salaries and wages	162,171
3. Employee benefits	128,510
4. Rent	119,929
5. Insurance	11,491
6. Legal expense	0
7. Licenses, taxes and fees	13,710
8. Title plant expense and maintenance	48,703
9. Office supplies	76,026
10. Depreciation	29,423
11. Automobile expense	11,431
12. Communication expense	47,545
13. Education expense	2,291
14. Bad debts	0
15. Interest expense	85,216
16. Employee travel and lodging	2,107
17. Loss and loss adjustment expense (from Schedule D)	23,010
18. Accounting and auditing expense	12,859
19. Public relations expense	33,363
20. Other expenses (from Schedule E)	80,474
21. Total Expenses	1,701,412

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	201,700

Part D: Excluded Expenses	
1. NMLTA lobbying expense	238
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	219
6. Penalties	0
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	37,641
10. Total Excluded Expenses	38,098

Part E: Net Income	
1. Net income as reported on the books of the agency	163,602

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	522,563

Part G: Employees	
1. Total number of employees	23

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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			0
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company	354336	70867	283,469
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	1400478	280096	1,120,383
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			0
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guarantee Company			0
Title Resources Guaranty Company			0
US National Title Insurance Company			0
Westcor Land Title Insurance Company			0
WFG National Title Insurance Company	41450	8290	33,160
Other			0
Total	1796264	359253	1437011
	(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, 2019

Part A: Description of Income Item		
1.	Closing Fees	433,008
2.	Abstracting and Title Report Income	9,925
3.	Recording Fees	15,123
4.	Copy Fees	0
5.	Inspection Fees	0
6.	Interest Income	0

Part B: Itemization of All Other Income		
7.	Miscellaneous Income	8,045
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Total Other Income (Carry forward to Schedule A, line A-4)	466,101
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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, 2019

Description of Expense Item		
1.	Closing Losses	6,504
2.	Agent Errors	0
3.	Unfair Trade Practices	0
4.	Loss Adjustment Expenses	0
5.	E&O or Fidelity Insurance	16,506
Total (Carry forward to Schedule A, line B-17)		23,010

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2019

Part A - Deductible Expenses		
1.	Other Expenses	80,474
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Total (Carry forward to Schedule A, line B-20)		80,474

Part B - Excluded Expenses		
1.	Amortization of Goodwill	34,328
2.	Donations	3,313
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Total (Carry forward to Schedule A, line D-9)		37,641

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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?
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	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	1,796,264
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	1,796,264

Crosscheck with Schedule B:	1,796,264
Difference:	0

