

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2019

THE STATE OF New Mexico

THE COUNTY OF Dona Ana

I, Carl Hunter, the Manager of TCNM, 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, 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: TCNM, LLC
ADDRESS: 119 S. Campo Street, Las Cruces, NM 88001
CONTACT NAME: Brad Foreman

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)	2,045,616
2. Less: Remitted title insurance premiums (from Schedule B)	431,669
3. Retained title insurance premiums (from Schedule B)	1,613,947
4. Other income (from Schedule C)	500,103
5. Total Revenue	2,114,050

Part B: Expenses	
1. Employees' salaries and wages	995,238
2. Owners' and partners' salaries and wages	
3. Employee benefits	149,650
4. Rent	190,487
5. Insurance	13,503
6. Legal expense	
7. Licenses, taxes and fees	1,312
8. Title plant expense and maintenance	83,239
9. Office supplies	18,493
10. Depreciation	10,299
11. Automobile expense	18,316
12. Communication expense	52,184
13. Education expense	8,665
14. Bad debts	
15. Interest expense	45,721
16. Employee travel and lodging	1,745
17. Loss and loss adjustment expense (from Schedule D)	34,107
18. Accounting and auditing expense	5,578
19. Public relations expense	27,183
20. Other expenses (from Schedule E)	183,668
21. Total Expenses	1,839,388

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	274,662

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	6,956
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	6,635
10. Total Excluded Expenses	13,591

Part E: Net Income	
1. Net income as reported on the books of the agency	261,071

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	537,677

Part G: Employees	
1. Total number of employees	23

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	99040	19709	79,331
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company	396	79	317
Commonwealth Land Title Insurance Company	133782	34766	99,016
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	685029	140187	544,842
First American Title Guaranty Company			0
First American Title Insurance Company	229609	46256	183,353
First National Title Insurance Company	109433	21897	87,536
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	71478	14296	57,182
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guarantee Company	716849	154479	562,370
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	2045616	431669	1613947
	(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: 21.1%

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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	402,694
2.	Abstracting and Title Report Income	20,098
3.	Recording Fees	(2,805)
4.	Copy Fees	71
5.	Inspection Fees	747
6.	Interest Income	(1,742)

Part B: Itemization of All Other Income		
7.	Services	81,040
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19.		

Total Other Income (Carry forward to Schedule A, line A-4)	500,103
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Part C: Commitments Not Paid			Premium per Commitment
1.	Number of Commitments Not Paid for	111	\$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ 11,100.00	

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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	13,478
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	11,967
5.	E&O or Fidelity Insurance	8,662
Total (Carry forward to Schedule A, line B-17)		34,107

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2019

Part A - Deductible Expenses		
1.	Utilities	18,428
2.	Cleaning service	9,667
3.	Professional fees	49,441
4.	50% meals and entertainment	6,956
5.	Amortization	77,114
6.	Repairs and maintenance	22,062
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20.		
Total (Carry forward to Schedule A, line B-20)		183,668

Part B - Excluded Expenses		
1.	Contributions	6,635
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Total (Carry forward to Schedule A, line D-9)		6,635

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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?
None				
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	1,533,010
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	157,555
Lea	
Lincoln	
Los Alamos	
Luna	355,051
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	2,045,616

Crosscheck with Schedule B:	2,045,616
Difference:	0

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For the Calendar Year Ending December 31, 2019

SCHEDULE H: IDENTIFICATION OF OWNERS

1 Name of Each Individual or Entity	2 Percentage of Agency Owned	3 Description Code (see below)
LCTC, LLC	97.0%	NA
Valley Leasing & Development, Inc.	3.0%	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

See Accountant's Compilation Report.