

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**AFFIDAVIT**

*For Calendar Year Ending December 31, 2019*

THE STATE OF NEW MEXICO

THE COUNTY OF LOS ALAMOS

I, Denise G. Terrazas, the Owner/President, of Title Guaranty, 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.

DENISE G. TERRAZAS, ORIGINAL SIGNED & NOTARIZED

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:** Title Guaranty, LLC  
**ADDRESS:** 1631 Central Ave. / PO Box 146, Los Alamos, NM 87544  
**CONTACT NAME:** Denise G. Terrazas

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.

| <b>Part A: Revenue</b>                                       |                  |
|--|------------------|
| 1. Title insurance written premiums (from Schedule B)        | 1,567,821        |
| 2. Less: Remitted title insurance premiums (from Schedule B) | 332,455          |
| 3. Retained title insurance premiums (from Schedule B)       | 1,235,366        |
| 4. Other income (from Schedule C)                            | 382,802          |
| <b>5. Total Revenue</b>                                      | <b>1,618,167</b> |

| <b>Part B: Expenses</b>                                |                  |
|--|------------------|
| 1. Employees' salaries and wages                       | 410,389          |
| 2. Owners' and partners' salaries and wages            | 113,548          |
| 3. Employee benefits                                   | 149,800          |
| 4. Rent  | 48,942           |
| 5. Insurance   | 3,557            |
| 6. Legal expense                                       | 0                |
| 7. Licenses, taxes and fees                            | 471              |
| 8. Title plant expense and maintenance                 | 8,175            |
| 9. Office supplies                                     | 59,622           |
| 10. Depreciation                                       | 34,767           |
| 11. Automobile expense                                 | 0                |
| 12. Communication expense                              | 20,302           |
| 13. Education expense                                  | 6,158            |
| 14. Bad debts  | 0                |
| 15. Interest expense                                   | 1,957            |
| 16. Employee travel and lodging                        | 15,149           |
| 17. Loss and loss adjustment expense (from Schedule D) | 17,313           |
| 18. Accounting and auditing expense                    | 16,442           |
| 19. Public relations expense                           | 33,742           |
| 20. Other expenses (from Schedule E)                   | 65,723           |
| <b>21. Total Expenses</b>                              | <b>1,006,057</b> |

| <b>Part C: Net Income for Ratemaking Purposes</b> |         |
|---|---------|
| 1. <b>Income (Loss) from Operations</b>           | 612,111 |

| <b>Part D: Excluded Expenses</b>             |              |
|--|--------------|
| 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    | 1,715        |
| 6. Penalties                                 | 521          |
| 7. Country club dues                         |              |
| 8. Salaries in excess of salary cap          |              |
| 9. Other excluded expenses (from Schedule E) | 2,600        |
| <b>10. Total Excluded Expenses</b>           | <b>4,836</b> |

| <b>Part E: Net Income</b>                            |         |
|--|---------|
| 1. Net income as reported on the books of the agency | 607,274 |

| <b>Part F: Equity</b>                                      |         |
|--|---------|
| 1. Total equity as reported on balance sheet of the agency | 826,071 |

| <b>Part G: Employees</b>     |    |
|------------------------------|----|
| 1. Total number of employees | 13 |

# 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<br>Underwriting Company<br>for Which<br>This Agency Charged Premiums | Title Premiums<br>Written by this<br>Agency for the<br>Total Calendar<br>Year Reported | Title Premiums<br>Remitted or Owed<br>by this Agency to<br>Underwriters | Title Premiums<br>Retained by<br>This Agency     |
| Agents National Title Insurance Company   |  |   | 0  |
| Alamo Title Insurance Company   |  |   | 0  |
| Alliant National Title Insurance Company  | 127071   | 12468   | 114,603  |
| American Guaranty Title Insurance Company   |  |   | 0  |
| AmTrust Title Insurance Company   |  |   | 0  |
| Chicago Title Insurance Company   | 168357   | 33639   | 134,719  |
| Commonwealth Land Title Insurance Company   | 164503   | 35408   | 129,095  |
| EnTitle Insurance Company   |  |   | 0  |
| Fidelity National Title Insurance Company   | 538787   | 139904  | 398,882  |
| First American Title Guaranty Company   |  |   | 0  |
| First American Title Insurance Company  | 266892   | 63107   | 203,785  |
| 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                                     | 209662   | 34193   | 175,469  |
| 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  | 92549  | 13736   | 78,813   |
| Other   |  |   | 0  |
| <b>Total</b>  | <b>1567821</b>   | <b>332455</b>   | <b>1235366</b>                                   |
|   | (Carry total forward to<br>Schedule A, line A-1)                                       | (Carry total forward to<br>Schedule A, line A-2)                        | (Carry total forward to<br>Schedule A, line A-3) |

Percentage of premiums remitted:

21.2%

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2019*

| <b>Part A: Description of Income Item</b> |                                     |         |
|---|-------------------------------------|---------|
| 1.  | Closing Fees                        | 334,836 |
| 2.  | Abstracting and Title Report Income | 9,965   |
| 3.  | Recording Fees                      | (241)   |
| 4.  | Copy Fees                           | 16,434  |
| 5.  | Inspection Fees                     | 690     |
| 6.  | Interest Income                     |         |

| <b>Part B: Itemization of All Other Income</b> |                         |        |
|--|-------------------------|--------|
| 7.   | Title Coordination Fees | 19,568 |
| 8.   | Cancellation Fees       | 1,550  |
| 9.   |                         |        |
| 10.  |                         |        |
| 11.  |                         |        |
| 12.  |                         |        |
| 13.  |                         |        |
| 14.  |                         |        |
| 15.  |                         |        |
| 16.  |                         |        |
| 17.  |                         |        |
| 18.  |                         |        |
| 19.  |                         |        |

|  |         |
|--|---------|
| Total Other Income (Carry forward to Schedule A, line A-4) | 382,802 |
|--|---------|

| <b>Part C: Commitments Not Paid</b> |                                    |      | <b>Premium per<br/>Commitment</b> |
|-------------------------------------|------------------------------------|------|-----------------------------------|
| 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, 2019*

| <b>Description of Expense Item</b>             |                           |        |
|--|---------------------------|--------|
| 1.   | Closing Losses            | 8,972  |
| 2.   | Agent Errors              |        |
| 3.   | Unfair Trade Practices    |        |
| 4.   | Loss Adjustment Expenses  |        |
| 5.   | E&O or Fidelity Insurance | 8,341  |
| Total (Carry forward to Schedule A, line B-17) |                           | 17,313 |

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES**

*For the Calendar Year Ending December 31, 2019*

| <b>Part A - Deductible Expenses</b>            |  |        |
|--|--|--------|
| 1.   | Custodial/Shred  | 5,319  |
| 2.   | Bank Fees  | 8,195  |
| 3.   | Office Equipment Maintenance                                 | 21,491 |
| 4.   | Office Equipment Software Maintenance                        | 14,836 |
| 5.   | Congtract Services IT/WEB                                    | 14,334 |
| 6.   | Repair Maintenance   | 1,549  |
| 7.   | *Note: Office and IT Equipment included in "Office Supplies" |        |
| 8.   |  |        |
| 9.   |  |        |
| 10.  |  |        |
| 11.  |  |        |
| 12.  |  |        |
| 13.  |  |        |
| 14.  |  |        |
| 15.  |  |        |
| 16.  |  |        |
| 17.  |  |        |
| 18.  |  |        |
| 19.  |  |        |
| 20.  |  |        |
| Total (Carry forward to Schedule A, line B-20) |  | 65,723 |

| <b>Part B - Excluded Expenses</b>             |              |       |
|---|--------------|-------|
| 1.  | PR-Donations | 2,600 |
| 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 D-9) |              | 2,600 |

## NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

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? |
| N/A                                   |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
|                                       |                         |        |                  |                                    |
| 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, 2019*

| County     | Title<br>Premiums<br>Written |
|------------|------------------------------|
| Bernalillo |                              |
| Catron     |                              |
| Chaves     |                              |
| Cibola     |                              |
| Colfax     |                              |
| Curry      |                              |
| De Baca    |                              |
| Dona Ana   |                              |
| Eddy       |                              |
| Grant      |                              |
| Guadalupe  |                              |
| Harding    |                              |
| Hidalgo    |                              |
| Lea        |                              |
| Lincoln    |                              |
| Los Alamos | 1,567,821                    |
| Luna       |                              |
| McKinley   |                              |
| Mora       |                              |
| Otero      |                              |
| Quay       |                              |
| Rio Arriba |                              |
| Roosevelt  |                              |
| San Juan   |                              |
| San Miguel |                              |
| Sandoval   |                              |
| Santa Fe   |                              |
| Sierra     |                              |
| Socorro    |                              |
| Taos       |                              |
| Torrance   |                              |
| Union      |                              |
| Valencia   |                              |
| TOTAL      | 1,567,821                    |

|                             |           |
|-----------------------------|-----------|
| Crosscheck with Schedule B: | 1,567,821 |
| Difference:                 | 0         |



# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

*For the Calendar Year Ending December 31, 2019*

## SCHEDULE H: IDENTIFICATION OF OWNERS

| 1<br>Name of Each<br>Individual or Entity | 2<br>Percentage of<br>Agency Owned | 3<br>Description<br>Code (see below) |
|---|------------------------------------|--------------------------------------|
| Denise G. Terrazas                        | 100.0%                             |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
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|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
|   |                                    |                                      |
| <b>Total</b>                              | 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               |