

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2015

AGENCY NAME: T or C Investment, Inc. dba Sierra County Title Company
ADDRESS: P.O. Box 767, T or C, NM 87901
CONTACT NAME: Randall K. Ashbaugh

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)	113,956
2. Less: Remitted title insurance premiums (from Schedule B)	22,744
3. Retained title insurance premiums (from Schedule B)	91,212
4. Other income (from Schedule C)	51,602
5. Total Revenue	142,814

Part B: Expenses	
1. Employees' salaries and wages	51,512
2. Owners' and partners' salaries and wages	0
3. Employee benefits	7,040
4. Rent	16,949
5. Insurance	6,901
6. Legal expense	4,412
7. Licenses, taxes and fees	644
8. Title plant expense and maintenance	1,389
9. Office supplies	2,629
10. Depreciation	5,840
11. Automobile expense	0
12. Communication expense	10,866
13. Education expense	195
14. Bad debts	0
15. Interest expense	0
16. Employee travel and lodging	39
17. Loss and loss adjustment expense (from Schedule D)	25
18. Accounting and auditing expense	8,610
19. Public relations expense	1,453
20. Other expenses (from Schedule E)	18,656
21. Total Expenses	137,160

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	5,654

Part D: Excluded Expenses	
1. NMLTA lobbying expense	0
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	0
6. Penalties	0
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	410
10. Total Excluded Expenses	410

Part E: Net Income	
1. Net income as reported on the books of the agency	5,244

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(82,252)

Part G: Employees	
1. Total number of employees	2

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2015

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by This Agency	3 Title Premiums Remitted or Owed by This Agency to Underwriters	4 Title Premiums Retained by This Agency
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
Chicago Title Insurance Company			0
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company			0
First American Title Insurance Company	113956	22744	91,212
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company			0
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company			0
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	113956	22744	91212
	(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, 2015

Description of Income Item		
A.	Closing Fees	15,442
B.	Abstracting and Title Report Income	10,560
C.	Recording Fees	18,635
D.	Copy Fees	1,490
E.	Inspection Fees	0
F.	Interest Income	0

Itemization of All Other Income		
G.	Search and report fees	4,435
H.	Miscellaneous income	1,040
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	51,602
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2015

Description of Expense Item		
1.	Closing Losses	0
2.	Agent Errors	25
3.	Unfair Trade Practices	0
4.	Loss Adjustment Expenses	0
5.	E&O or Fidelity Insurance	0
Total (Carry forward to Schedule A, line B-17)		25

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2015

Part A - Deductible Expenses		
1.	Recording fees	7,534
2.	Payroll fees	1,484
3.	Bank charges	1,138
4.	Janitor	673
5.	Repairs and maintenance	147
6.	MVD fees	522
7.	Express fees	2,206
8.	Contract labor	2,142
9.	Utilities	2,235
10.	Dues and subscriptions	575
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		18,656

Part B - Excluded Expenses		
1.	Contributions	410
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)		410

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2015

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
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	113,956
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	113,956

Crosscheck with Schedule B:	113,956
Difference:	0

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SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Randall K. Ashbaugh	100.0%	NA
Total	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
NA	None of the above