

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: T or C Investment, Inc. dba Sierra County Title Company
 FEDERAL I.D. NUMBER:
 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)	94,357
2. Less: Remitted title insurance premiums (from Schedule B)	18,878
3. Retained title insurance premiums (from Schedule B)	75,479
4. Other income (from Schedule C)	52,489
5. Total Revenue	127,968

Part B: Expenses	
1. Employees' salaries and wages	52,465
2. Owners' and partners' salaries and wages	0
3. Employee benefits	6,873
4. Rent	12,878
5. Insurance	6,716
6. Legal expense	0
7. Licenses, taxes and fees	3,503
8. Title plant expense and maintenance	2,884
9. Office supplies	2,011
10. Depreciation	6,607
11. Automobile expense	0
12. Communication expense	7,206
13. Education expense	300
14. Bad debts	0
15. Interest expense	0
16. Employee travel and lodging	0
17. Loss and loss adjustment expense (from Schedule D)	35
18. Accounting and auditing expense	15,090
19. Public relations expense	1,565
20. Other expenses (from Schedule E)	23,066
21. Total Expenses	141,199

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(13,231)

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)	400
10. Total Excluded Expenses	400

Part E: Net Income	
1. Net income as reported on the books of the agency	(13,631)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(87,497)

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2014

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	94357	18878	75,479
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	94357	18878	75479
	(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, 2014

Description of Income Item		
A.	Closing Fees	17,497
B.	Abstracting and Title Report Income	9,660
C.	Recording Fees	16,651
D.	Copy Fees	1,165
E.	Inspection Fees	0
F.	Interest Income	0

Itemization of All Other Income		
G.	Search and report fees	6,810
H.	Miscellaneous income	706
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	52,489
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2014

Description of Expense Item		
1.	Closing Losses	35
2.	Agent Errors	0
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)		35

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Recording fees	10,484
2.	Bank charges	2,376
3.	Fees	3,269
4.	Contract labor	1,336
5.	Dues and subscriptions	1,512
6.	Janitorial expense	1,140
7.	Utilities	2,949
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		23,066

Part B - Excluded Expenses		
1.	Contributions	400
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)		400

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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?
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, 2014

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	94,357
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	94,357

Crosscheck with Schedule B:	94,357
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