

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2013

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)	113,197
2. Less: Remitted title insurance premiums (from Schedule B)	22,639
3. Retained title insurance premiums (from Schedule B)	90,558
4. Other income (from Schedule C)	46,560
5. Total Revenue	137,118

Part B: Expenses	
1. Employees' salaries and wages	45,951
2. Owners' and partners' salaries and wages	0
3. Employee benefits	11,279
4. Rent	15,603
5. Insurance	2,646
6. Legal expense	8,727
7. Licenses, taxes and fees	449
8. Title plant expense and maintenance	3,945
9. Office supplies	4,143
10. Depreciation	3,518
11. Automobile expense	0
12. Communication expense	5,985
13. Education expense	517
14. Bad debts	0
15. Interest expense	0
16. Employee travel and lodging	108
17. Loss and loss adjustment expense (from Schedule D)	434
18. Accounting and auditing expense	5,459
19. Public relations expense	3,988
20. Other expenses (from Schedule E)	24,470
21. Total Expenses	137,222

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(104)

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)	380
10. Total Excluded Expenses	380

Part E: Net Income	
1. Net income as reported on the books of the agency	(484)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(73,866)

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2013

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by This Agency	Title Premiums Remitted or Owed by This Agency to Underwriters	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	113197	22639	90,558
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	113197	22639	90558
	(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, 2013

Description of Income Item		
A.	Closing Fees	8,428
B.	Abstracting and Title Report Income	11,450
C.	Recording Fees	17,657
D.	Copy Fees	1,907
E.	Inspection Fees	0
F.	Interest Income	0

Itemization of All Other Income		
G.	Search and report fees	5,485
H.	Miscellaneous income	1,633
I.		
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	46,560
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2013

Description of Expense Item		
1.	Closing Losses	434
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	
Total (Carry forward to Schedule A, line B-17)		434

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2013

Part A - Deductible Expenses		
1.	Recording fees	7,091
2.	Bank charges	2,368
3.	Fees	2,167
4.	Contract labor	6,402
5.	Dues and subscriptions	1,359
6.	Janitorial expense	922
7.	Utilities	4,161
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		24,470

Part B - Excluded Expenses		
1.	Donations	380
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)		380

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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, 2013

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	113,197
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	113,197

Crosscheck with Schedule B:	113,197
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