

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE A: STATEMENT OF INCOME AND EXPENSES**

*For the Calendar Year Ending December 31, 2016*

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: Joshua 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.

<b>Part A: Revenue</b>	
1. Title insurance written premiums (from Schedule B)	137,821
2. Less: Remitted title insurance premiums (from Schedule B)	27,624
3. Retained title insurance premiums (from Schedule B)	110,197
4. Other income (from Schedule C)	70,984
5. <b>Total Revenue</b>	<b>181,181</b>

<b>Part B: Expenses</b>	
1. Employees' salaries and wages	62,251
2. Owners' and partners' salaries and wages	10,125
3. Employee benefits	13,138
4. Rent	15,225
5. Insurance	7,563
6. Legal expense	0
7. Licenses, taxes and fees	1,001
8. Title plant expense and maintenance	4,432
9. Office supplies	3,735
10. Depreciation	4,473
11. Automobile expense	0
12. Communication expense	7,770
13. Education expense	0
14. Bad debts	6,762
15. Interest expense	0
16. Employee travel and lodging	6,152
17. Loss and loss adjustment expense (from Schedule D)	1,672
18. Accounting and auditing expense	5,702
19. Public relations expense	508
20. Other expenses (from Schedule E)	26,453
21. <b>Total Expenses</b>	<b>176,962</b>

<b>Part C: Net Income for Ratemaking Purposes</b>	
1. <b>Income (Loss) from Operations</b>	<b>4,219</b>

<b>Part D: Excluded Expenses</b>	
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	1,500
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	380
10. <b>Total Excluded Expenses</b>	<b>1,880</b>

<b>Part E: Net Income</b>	
1. Net income as reported on the books of the agency	2,339

<b>Part F: Equity</b>	
1. Total equity as reported on balance sheet of the agency	(79,912)

<b>Part G: Employees</b>	
1. Total number of employees	4



# NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

## SCHEDULE B: PREMIUMS BY UNDERWRITER

*For the Calendar Year Ending December 31, 2016*

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
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
Chicago 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	137821	27624	110,197
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			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
<b>Total</b>	<b>137821</b>	<b>27624</b>	<b>110197</b>
	(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%

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2016*

<b>Part A: Description of Income Item</b>		
1.	Closing Fees	15,457
2.	Abstracting and Title Report Income	26,955
3.	Recording Fees	9,821
4.	Copy Fees	2,950
5.	Inspection Fees	3,547
6.	Interest Income	0

<b>Part B: Itemization of All Other Income</b>		
7.	Search and report fees	5,465
8.	Miscellaneous income	6,789
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Total Other Income (Carry forward to Schedule A, line A-4)	70,984
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<b>Part C: Commitments Not Paid</b>		<b>Premium per Commitment</b>
1.	Number of Commitments Not Paid for	19 \$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ 1,900.00

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## SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

*For the Calendar Year Ending December 31, 2016*

Description of Expense Item		
1.	Closing Losses	1,672
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)		1,672

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## SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

*For the Calendar Year Ending December 31, 2016*

<b>Part A - Deductible Expenses</b>		
1.	Recording fees	9,535
2.	Bank charges	1,001
3.	Fees	4,287
4.	Contract labor	6,117
5.	Dues and subscriptions	2,675
6.	Janitorial expense	540
7.	Utilities	2,298
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Total (Carry forward to Schedule A, line B-20)		26,453

<b>Part B - Excluded Expenses</b>		
1.	Contributions	380
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Total (Carry forward to Schedule A, line D-9)		380



**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE G: PREMIUMS BY COUNTY**

*For the Calendar Year Ending December 31, 2016*

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	137,821
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	137,821

Crosscheck with Schedule B:	137,821
Difference:	0

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For the Calendar Year Ending December 31, 2016

## SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Joshua Ashbaugh	51.0%	A
Randall Ashbaugh	49.0%	NA
<b>Total</b>	100.0%	

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