

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: T or C Investment, Inc. dba Sierra County Title Company
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.

Part A: Revenue	
1. Title insurance written premiums (from Schedule B)	228,001
2. Less: Remitted title insurance premiums (from Schedule B)	45,739
3. Retained title insurance premiums (from Schedule B)	182,262
4. Other income (from Schedule C)	80,393
5. Total Revenue	262,655

Part B: Expenses	
1. Employees' salaries and wages	73,637
2. Owners' and partners' salaries and wages	24,400
3. Employee benefits	11,247
4. Rent	15,518
5. Insurance	2,261
6. Legal expense	0
7. Licenses, taxes and fees	233
8. Title plant expense and maintenance	4,886
9. Office supplies	4,730
10. Depreciation	36,006
11. Automobile expense	0
12. Communication expense	7,698
13. Education expense	0
14. Bad debts	0
15. Interest expense	0
16. Employee travel and lodging	828
17. Loss and loss adjustment expense (from Schedule D)	3,548
18. Accounting and auditing expense	5,551
19. Public relations expense	1,424
20. Other expenses (from Schedule E)	25,449
21. Total Expenses	217,416

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	45,239

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)	312
10. Total Excluded Expenses	312

Part E: Net Income	
1. Net income as reported on the books of the agency	44,927

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(34,985)

Part G: Employees	
1. Total number of employees	8

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2017

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	228001	45739	182,262
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
Total	228001	45739	182262
	(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: 20.1%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2017

Part A: Description of Income Item	
1. Closing Fees	23,403
2. Abstracting and Title Report Income	45,671
3. Recording Fees	79
4. Copy Fees	3,110
5. Inspection Fees	0
6. Interest Income	0

Part B: Itemization of All Other Income	
7. Search and report fees	5,396
8. Miscellaneous income	2,734
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10.	
11.	
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19.	

Total Other Income (Carry forward to Schedule A, line A-4)	80,393
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Part C: Commitments Not Paid		Premium per Commitment
1. Number of Commitments Not Paid for	12	\$ 100.00
2. Premium Lost on Unpaid Commitments	\$ 1,200.00	

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2017

Description of Expense Item		
1.	Closing Losses	392
2.	Agent Errors	0
3.	Unfair Trade Practices	0
4.	Loss Adjustment Expenses	0
5.	E&O or Fidelity Insurance	3,156
Total (Carry forward to Schedule A, line B-17)		3,548

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1. Bank charges	1,230
2. Fees	5,347
3. Contract labor	14,170
4. Dues and subscriptions	1,160
5. Janitorial expense	619
6. Repairs and maintenance	655
7. Utilities	2,268
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Total (Carry forward to Schedule A, line B-20)	25,449

Part B - Excluded Expenses	
1. Contributions	312
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20.	
Total (Carry forward to Schedule A, line D-9)	312

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2017

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	228,001
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	228,001

Crosscheck with Schedule B:	228,001
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)
Joshua Ashbaugh	51.0%	A
Randall Ashbaugh	49.0%	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

See Independent Accountant's Compilation Report