

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**AFFIDAVIT**

*For Calendar Year Ending December 31, 2018*

THE STATE OF                     New Mexico                    

THE COUNTY OF                     Sierra                    

I, Joshua Ashbaugh, the President of T or C Investment, Inc. dba Sierra County Title Company, being duly sworn, deposes and says that all of the income, expense and other informational items contained on the attached Schedules A through H of this named Company's Agents Statistical Report for the year ended December 31, 2018 are a full and true statement of income and expenses in accordance with the instructions provided, according to the best of my information, knowledge and belief.

\_\_\_\_\_  
Signature

**SUBSCRIBED AND SWORN BEFORE ME** this \_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
My Commission Expires

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

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

*For the Calendar Year Ending December 31, 2018*

**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.

<b>Part A: Revenue</b>	
1. Title insurance written premiums (from Schedule B)	184,601
2. Less: Remitted title insurance premiums (from Schedule B)	36,921
3. Retained title insurance premiums (from Schedule B)	147,680
4. Other income (from Schedule C)	78,725
5. <b>Total Revenue</b>	<b>226,405</b>

<b>Part B: Expenses</b>	
1. Employees' salaries and wages	86,472
2. Owners' and partners' salaries and wages	32,500
3. Employee benefits	11,102
4. Rent	16,617
5. Insurance	2,730
6. Legal expense	0
7. Licenses, taxes and fees	1,879
8. Title plant expense and maintenance	8,602
9. Office supplies	7,855
10. Depreciation	3,907
11. Automobile expense	0
12. Communication expense	7,915
13. Education expense	0
14. Bad debts	0
15. Interest expense	0
16. Employee travel and lodging	1,592
17. Loss and loss adjustment expense (from Schedule D)	9,336
18. Accounting and auditing expense	5,495
19. Public relations expense	1,844
20. Other expenses (from Schedule E)	15,912
21. <b>Total Expenses</b>	<b>213,758</b>

<b>Part C: Net Income for Ratemaking Purposes</b>	
1. <b>Income (Loss) from Operations</b>	<b>12,647</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	36
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	1,150
10. <b>Total Excluded Expenses</b>	<b>1,186</b>

<b>Part E: Net Income</b>	
1. Net income as reported on the books of the agency	11,461

<b>Part F: Equity</b>	
1. Total equity as reported on balance sheet of the agency	(23,523)

<b>Part G: Employees</b>	
1. Total number of employees	6

# NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

## SCHEDULE B: PREMIUMS BY UNDERWRITER

*For the Calendar Year Ending December 31, 2018*

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by this Agency for the Total Calendar Year Reported	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
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company			0
First American Title Insurance Company	184601	36921	147,680
First National Title Insurance Company			0
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
National Title Insurance of New York, Inc.			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>	184601	36921	147680
	(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, 2018*

<b>Part A: Description of Income Item</b>		
1.	Closing Fees	25,922
2.	Abstracting and Title Report Income	40,801
3.	Recording Fees	290
4.	Copy Fees	3,623
5.	Inspection Fees	0
6.	Interest Income	0

<b>Part B: Itemization of All Other Income</b>		
7.	Search and report fees	5,325
8.	Miscellaneous income	2,764
9.		
10.		
11.		
12.		
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14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	78,725
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<b>Part C: Commitments Not Paid</b>		<b>Premium per Commitment</b>
1.	Number of Commitments Not Paid for	6 \$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ 600.00

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES**

*For the Calendar Year Ending December 31, 2018*

Description of Expense Item		
1.	Closing Losses	3,225
2.	Agent Errors	3,500
3.	Unfair Trade Practices	0
4.	Loss Adjustment Expenses	0
5.	E&O or Fidelity Insurance	2,611
Total (Carry forward to Schedule A, line B-17)		9,336

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**SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES**

*For the Calendar Year Ending December 31, 2018*

<b>Part A - Deductible Expenses</b>		
1.	Bank charges	488
2.	Fees	5,475
3.	Contract labor	2,606
4.	Dues and subscriptions	870
5.	Janitorial expense	525
6.	Repairs and maintenance	3,113
7.	Utilities	2,835
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9.		
10.		
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19.		
20.		
Total (Carry forward to Schedule A, line B-20)		15,912

<b>Part B - Excluded Expenses</b>		
1.	Contributions	1,150
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3.		
4.		
5.		
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20.		
Total (Carry forward to Schedule A, line D-9)		1,150

## NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

*For the Calendar Year Ending December 31, 2018*

### 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, 2018

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	184,601
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	184,601

Crosscheck with Schedule B:	184,601
Difference:	0



# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

*For the Calendar Year Ending December 31, 2018*

## SCHEDULE H: IDENTIFICATION OF OWNERS

1 Name of Each Individual or Entity	2 Percentage of Agency Owned	3 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
AFB	Affiliated Business Arrangement
MSA	Marketing Services Agreement
NA	None of the above