

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

AGENCY NAME: Irmc, Inc. dba Alamoqordo Title Company
 FEDERAL I.D. NUMBER:
 ADDRESS: PO Box 88, Alamoqordo, NM 88311
 CONTACT NAME: Jerry Irby

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)	602,967
2. Less: Remitted title insurance premiums (from Schedule B)	121,771
3. Retained title insurance premiums (from Schedule B)	481,196
4. Other income (from Schedule C)	176,074
5. Total Revenue	657,270

Part B: Expenses	
1. Employees' salaries and wages	270,725
2. Owners' and partners' salaries and wages	98,500
3. Employee benefits	64,456
4. Rent	59,664
5. Insurance	8,826
6. Legal expense	432
7. Licenses, taxes and fees	683
8. Title plant expense and maintenance	2,137
9. Office supplies	21,829
10. Depreciation	12,525
11. Automobile expense	7,901
12. Communication expense	20,188
13. Education expense	5,375
14. Bad debts	
15. Interest expense	18,184
16. Employee travel and lodging	6,289
17. Loss and loss adjustment expense (from Schedule D)	20,087
18. Accounting and auditing expense	5,700
19. Public relations expense	16,147
20. Other expenses (from Schedule E)	27,316
21. Total Expenses	666,964

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(9,694)

Part D: Excluded Expenses	
1. NMLTA lobbying expense	176
2. Direct lobbying expense	
3. Political contributions	100
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	1,271
6. Penalties	922
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	56,770
10. Total Excluded Expenses	59,239

Part E: Net Income	
1. Net income as reported on the books of the agency	(68,933)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(35,643)

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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	97754	19551	78,203
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	286992	58576	228,416
First American Title Insurance Company	218221	43644	174,577
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	602967	121771	481196
	(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: 20.2%

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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	108,917
B.	Abstracting and Title Report Income	
C.	Recording Fees	23,807
D.	Copy Fees	
E.	Inspection Fees	
F.	Interest Income	

Itemization of All Other Income		
G.	Search Fees	21,307
H.	Service Fees	14,395
I.	Other Income	7,368
J.	Wire Fees	280
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	176,074
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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	1,353
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	18,734
Total (Carry forward to Schedule A, line B-17)		20,087

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Other Expenses	11,432
2.	Utilities	10,484
3.	Janitorial	5,400
4.		
5.		
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20.		
Total (Carry forward to Schedule A, line B-20)		27,316

Part B - Excluded Expenses		
1.	Amortization -Title Plant	56,670
2.	Contributions	100
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15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		56,770

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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?
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	602,967
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	602,967

Crosscheck with Schedule B:	602,967
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)
Jerry Irby	50.0%	NA
Linda Irby	50.0%	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