

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2015

AGENCY NAME: Irmc. Inc. dba Alamoqordo Title Company
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)	628,423
2. Less: Remitted title insurance premiums (from Schedule B)	112,496
3. Retained title insurance premiums (from Schedule B)	515,927
4. Other income (from Schedule C)	166,417
5. Total Revenue	682,344

Part B: Expenses	
1. Employees' salaries and wages	229,828
2. Owners' and partners' salaries and wages	98,500
3. Employee benefits	46,212
4. Rent	60,898
5. Insurance	11,666
6. Legal expense	
7. Licenses, taxes and fees	550
8. Title plant expense and maintenance	5,230
9. Office supplies	17,235
10. Depreciation	16,656
11. Automobile expense	5,791
12. Communication expense	19,911
13. Education expense	4,140
14. Bad debts	
15. Interest expense	14,773
16. Employee travel and lodging	4,456
17. Loss and loss adjustment expense (from Schedule D)	20,535
18. Accounting and auditing expense	5,820
19. Public relations expense	12,414
20. Other expenses (from Schedule E)	26,738
21. Total Expenses	601,353

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	80,991

Part D: Excluded Expenses	
1. NMLTA lobbying expense	177
2. Direct lobbying expense	
3. Political contributions	200
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	863
6. Penalties	6,907
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	57,045
10. Total Excluded Expenses	65,192

Part E: Net Income	
1. Net income as reported on the books of the agency	15,799

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(19,844)

Part G: Employees	
1. Total number of employees	13

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2015

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	94298	19351	74,947
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	307629	52537	255,092
First American Title Insurance Company	226496	40608	185,888
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	628423	112496	515927
	(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: 17.9%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2015

Description of Income Item		
A.	Closing Fees	106,296
B.	Abstracting and Title Report Income	100
C.	Recording Fees	23,093
D.	Copy Fees	
E.	Inspection Fees	
F.	Interest Income	

Itemization of All Other Income		
G.	Service Fees	16,871
H.	Search Fees	13,391
I.	Other Income	6,021
J.	Wire Fees	645
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	166,417
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2015

Description of Expense Item		
1.	Closing Losses	1,749
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	18,786
Total (Carry forward to Schedule A, line B-17)		20,535

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2015

Part A - Deductible Expenses		
1.	Other Expenses	9,896
2.	Utilities	11,240
3.	Janitorial	5,602
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5.		
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20.		
Total (Carry forward to Schedule A, line B-20)		26,738

Part B - Excluded Expenses		
1.	Amortization -Title Plant	56,670
2.	Contributions	375
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17.		
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19.		
20.		
Total (Carry forward to Schedule A, line D-9)		57,045

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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, 2015

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	628,423
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	628,423

Crosscheck with Schedule B:	628,423
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