

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: Irmc, Inc. dba Alamogordo Title Company
ADDRESS: PO Box 88, Alamogordo, 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)	587,649
2. Less: Remitted title insurance premiums (from Schedule B)	117,418
3. Retained title insurance premiums (from Schedule B)	470,231
4. Other income (from Schedule C)	161,516
5. Total Revenue	631,747

Part B: Expenses	
1. Employees' salaries and wages	237,015
2. Owners' and partners' salaries and wages	98,500
3. Employee benefits	62,446
4. Rent	56,511
5. Insurance	2,275
6. Legal expense	
7. Licenses, taxes and fees	979
8. Title plant expense and maintenance	7,378
9. Office supplies	16,747
10. Depreciation	25,733
11. Automobile expense	8,122
12. Communication expense	21,594
13. Education expense	4,616
14. Bad debts	
15. Interest expense	4,634
16. Employee travel and lodging	2,347
17. Loss and loss adjustment expense (from Schedule D)	19,886
18. Accounting and auditing expense	5,820
19. Public relations expense	7,690
20. Other expenses (from Schedule E)	26,430
21. Total Expenses	608,723

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	23,024

Part D: Excluded Expenses	
1. NMLTA lobbying expense	116
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	505
6. Penalties	6,995
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	56,999
10. Total Excluded Expenses	64,615

Part E: Net Income	
1. Net income as reported on the books of the agency	(41,591)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(188,943)

Part G: Employees	
1. Total number of employees	14

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

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	88178	17426	70,752
Chicago Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	275153	54162	220,991
First American Title Insurance Company	224318	45830	178,488
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	587649	117418	470231
	(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%

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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	98,294
2.	Abstracting and Title Report Income	25
3.	Recording Fees	22,034
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
7.	Service Fees	15,142
8.	Other Income	14,416
9.	Search Fees	11,315
10.	Wire Fees	290
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	161,516
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	\$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ -

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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	346
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	19,540
Total (Carry forward to Schedule A, line B-17)		19,886

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1.	Other Expense 26,430
2.	
3.	
4.	
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19.	
20.	
Total (Carry forward to Schedule A, line B-20) 26,430	

Part B - Excluded Expenses	
1.	Amortization-Title Plant 56,649
2.	Contributions 100
3.	Political Contributions 250
4.	
5.	
6.	
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Total (Carry forward to Schedule A, line D-9) 56,999	

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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, 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	587,649
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	587,649

Crosscheck with Schedule B:	587,649
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