

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2013

AGENCY NAME: G&P, Inc. dba Gallup Title Company
 FEDERAL I.D. NUMBER:
 ADDRESS: P.O. Box 998, Gallup, NM 87305
 CONTACT NAME: Philip G. Garcia or George Taira

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)	599,504
2. Less: Remitted title insurance premiums (from Schedule B)	127,566
3. Retained title insurance premiums (from Schedule B)	471,938
4. Other income (from Schedule C)	123,452
5. Total Revenue	595,390

Part B: Expenses	
1. Employees' salaries and wages	120,101
2. Owners' and partners' salaries and wages	73,648
3. Employee benefits	60,829
4. Rent	60,000
5. Insurance	4,080
6. Legal expense	401
7. Licenses, taxes and fees	10,134
8. Title plant expense and maintenance	16,843
9. Office supplies	10,173
10. Depreciation	10,414
11. Automobile expense	2,456
12. Communication expense	16,780
13. Education expense	960
14. Bad debts	899
15. Interest expense	18,655
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	5,189
18. Accounting and auditing expense	12,349
19. Public relations expense	6,204
20. Other expenses (from Schedule E)	14,025
21. Total Expenses	444,140

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	151,250

Part D: Excluded Expenses	
1. NMLTA lobbying expense	
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	2,355
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	2,355

Part E: Net Income	
1. Net income as reported on the books of the agency	148,895

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(513,132)

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2013

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			0
Chicago Title Insurance Company			0
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company	40048	8010	32,038
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	140207	30326	109,881
First American Title Insurance Company	234246	51165	183,081
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	83324	17729	65,595
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	57059	11412	45,647
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company	44620	8924	35,696
Other			0
Total	599504	127566	471938
	(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: 21.3%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2013

Description of Income Item		
A.	Closing Fees	64,078
B.	Abstracting and Title Report Income	27,233
C.	Recording Fees	1,285
D.	Copy Fees	1,676
E.	Inspection Fees	1,625
F.	Interest Income	

Itemization of All Other Income		
G.	Plant Use Fees	21,300
H.	Express Mail Fees	6,055
I.	Cancellation Fees	200
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	123,452
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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2013

Description of Expense Item		
1.	Closing Losses	281
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	4,908
Total (Carry forward to Schedule A, line B-17)		5,189

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2013

Part A - Deductible Expenses		
1.	Bank Charges	248
2.	Casual Labor	270
3.	Equipment Maintenance	2,050
4.	Repairs and Maintenance	4,157
5.	Utilities	7,300
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7.		
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19.		
20.		
Total (Carry forward to Schedule A, line B-20)		14,025

Part B - Excluded Expenses		
1.		
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15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		0

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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?
SCHEDULE NOT APPLICABLE	N/A	N/A	N/A	N/A
SCHEDULE NOT APPLICABLE	N/A	N/A	N/A	N/A
SCHEDULE NOT APPLICABLE	N/A	N/A	N/A	N/A
SCHEDULE NOT APPLICABLE	N/A	N/A	N/A	N/A
SCHEDULE NOT APPLICABLE	N/A	N/A	N/A	N/A
SCHEDULE NOT APPLICABLE	N/A	N/A	N/A	N/A
SCHEDULE NOT APPLICABLE	N/A	N/A	N/A	N/A
SCHEDULE NOT APPLICABLE	N/A	N/A	N/A	N/A
SCHEDULE NOT APPLICABLE	N/A	N/A	N/A	N/A
SCHEDULE NOT APPLICABLE	N/A	N/A	N/A	N/A
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, 2013

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	599,504
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	599,504

Crosscheck with Schedule B:	599,504
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)
Philip G. Garcia	51.0%	NA
George Taira	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