

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2014

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

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)	427,882
2. Less: Remitted title insurance premiums (from Schedule B)	86,494
3. Retained title insurance premiums (from Schedule B)	341,388
4. Other income (from Schedule C)	128,377
5. Total Revenue	469,765

Part B: Expenses	
1. Employees' salaries and wages	150,877
2. Owners' and partners' salaries and wages	72,419
3. Employee benefits	84,645
4. Rent	60,000
5. Insurance	4,171
6. Legal expense	401
7. Licenses, taxes and fees	9,754
8. Title plant expense and maintenance	8,063
9. Office supplies	10,617
10. Depreciation	9,563
11. Automobile expense	2,540
12. Communication expense	16,792
13. Education expense	
14. Bad debts	
15. Interest expense	23,970
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	4,908
18. Accounting and auditing expense	13,313
19. Public relations expense	6,947
20. Other expenses (from Schedule E)	11,352
21. Total Expenses	490,332

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	(20,567)

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	1,392
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	1,392

Part E: Net Income	
1. Net income as reported on the books of the agency	(21,959)

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(585,446)

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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			0
Chicago Title Insurance Company			0
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company	30928	6196	24,732
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	94061	18812	75,249
First American Title Insurance Company	117609	23598	94,011
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	58719	12155	46,564
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	101810	20782	81,028
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company	24755	4951	19,804
Other			0
Total	427882	86494	341388
	(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	75,734
B.	Abstracting and Title Report Income	41,061
C.	Recording Fees	618
D.	Copy Fees	239
E.	Inspection Fees	150
F.	Interest Income	

Itemization of All Other Income		
G.	Plant Use Fees	600
H.	Express Mail Fees	9,775
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)	128,377
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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	
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)	
	4,908

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2014

Part A - Deductible Expenses		
1.	Bank Charges	215
2.	Casual Labor	130
3.	Equipment Maintenance	728
4.	Repairs and Maintenance	2,977
5.	Utilities	7,302
6.		
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8.		
9.		
10.		
11.		
12.		
13.		
14.		
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16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		11,352

Part B - Excluded Expenses		
1.		
2.		
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4.		
5.		
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7.		
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16.		
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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, 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	427,882
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	427,882

Crosscheck with Schedule B:	427,882
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