

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2015

AGENCY NAME: G&P, Inc. dba Gallup Title Company
ADDRESS: P.O. Box 998, Gallup, NM 87305
CONTACT NAME: 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)	486,101
2. Less: Remitted title insurance premiums (from Schedule B)	99,588
3. Retained title insurance premiums (from Schedule B)	386,513
4. Other income (from Schedule C)	133,793
5. Total Revenue	520,306

Part B: Expenses	
1. Employees' salaries and wages	168,563
2. Owners' and partners' salaries and wages	48,524
3. Employee benefits	90,342
4. Rent	60,000
5. Insurance	4,925
6. Legal expense	1,189
7. Licenses, taxes and fees	9,794
8. Title plant expense and maintenance	17,427
9. Office supplies	10,725
10. Depreciation	9,306
11. Automobile expense	2,615
12. Communication expense	15,391
13. Education expense	
14. Bad debts	
15. Interest expense	27,537
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	4,928
18. Accounting and auditing expense	14,078
19. Public relations expense	4,812
20. Other expenses (from Schedule E)	13,149
21. Total Expenses	503,305

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	17,001

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	1,110
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	1,110

Part E: Net Income	
1. Net income as reported on the books of the agency	15,891

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(610,371)

Part G: Employees	
1. Total number of employees	7

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2015

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	28204	5641	22,563
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	119558	24178	95,380
First American Title Insurance Company	178411	37697	140,714
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	29105	5821	23,284
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	87771	17641	70,130
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company	43052	8610	34,442
Other			0
Total	486101	99588	386513
	(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: 20.5%

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2015

Description of Income Item		
A.	Closing Fees	76,226
B.	Abstracting and Title Report Income	32,224
C.	Recording Fees	875
D.	Copy Fees	319
E.	Inspection Fees	325
F.	Interest Income	

Itemization of All Other Income		
G.	Plant Use Fees	6,500
H.	Express Mail Fees	9,424
I.	Cancellation Fees	7,900
J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	133,793
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NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2015

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	4,928
Total (Carry forward to Schedule A, line B-17)		4,928

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2015

Part A - Deductible Expenses		
1.	Bank Charges	230
2.	Casual Labor	627
3.	Equipment Maintenance	1,780
4.	Repairs and Maintenance	3,791
5.	Utilities	6,721
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7.		
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20.		
Total (Carry forward to Schedule A, line B-20)		13,149

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

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2015

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, 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	486,101
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	486,101

Crosscheck with Schedule B:	486,101
Difference:	0

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2015

SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
George Taira	49.0%	NA
Lyneve A. Garcia	51.0%	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