

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2016

AGENCY NAME: G&P, Inc. dba Gallup Title Company
 FEDERAL I.D. NUMBER:
 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)	401,540
2. Less: Remitted title insurance premiums (from Schedule B)	80,741
3. Retained title insurance premiums (from Schedule B)	320,799
4. Other income (from Schedule C)	114,779
5. Total Revenue	435,578

Part B: Expenses	
1. Employees' salaries and wages	163,415
2. Owners' and partners' salaries and wages	
3. Employee benefits	56,210
4. Rent	60,000
5. Insurance	4,934
6. Legal expense	711
7. Licenses, taxes and fees	8,416
8. Title plant expense and maintenance	18,445
9. Office supplies	9,518
10. Depreciation	10,115
11. Automobile expense	403
12. Communication expense	9,394
13. Education expense	
14. Bad debts	
15. Interest expense	31,885
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	4,726
18. Accounting and auditing expense	13,334
19. Public relations expense	4,353
20. Other expenses (from Schedule E)	11,609
21. Total Expenses	407,468

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	28,110

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	244
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	244

Part E: Net Income	
1. Net income as reported on the books of the agency	27,866

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(582,505)

Part G: Employees	
1. Total number of employees	6

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AFFIDAVIT

For Calendar Year Ending December 31, 2016

THE STATE OF

NEW MEXICO

THE COUNTY OF

McKINLEY

I, George Taira, the President of G&P, Inc. dba Gallup Title Company, being duly sworn, deposes and says that all of the income, expense and other informational items contained on the attached Schedules A through H of this named Company's Agents Statistical Report for the year ended December 31, 2016 are a full and true statement of income and expenses in accordance with the instructions provided, according to the best of my information, knowledge and belief.

Signature

SUBSCRIBED AND SWORN BEFORE ME this ____ day of _____, 2017.

Notary Public

My Commission Expires

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2016

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			0
Chicago Title Insurance Company			0
Commonwealth Land Title Insurance Company	28579	5716	22,863
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	74584	14907	59,677
First American Title Insurance Company	101405	20281	81,124
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company	37543	7508	30,035
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	118498	24143	94,355
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company	40931	8186	32,745
Other			0
Total	401540	80741	320799
	(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: 20.1%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2016

Part A: Description of Income Item	
1. Closing Fees	73,156
2. Abstracting and Title Report Income	24,100
3. Recording Fees	2,004
4. Copy Fees	778
5. Inspection Fees	550
6. Interest Income	

Part B: Itemization of All Other Income	
7. Express Mail Fees	12,384
8. Cancellation Fees	1,707
9. Plant Use fees	100
10.	
11.	
12.	
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15.	
16.	
17.	
18.	
19.	

Total Other Income (Carry forward to Schedule A, line A-4)	114,779
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Part C: Commitments Not Paid		Premium per Commitment
1. Number of Commitments Not Paid for	24	\$ 100.00
2. Premium Lost on Unpaid Commitments	\$ 2,400.00	

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2016

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	4,726
Total (Carry forward to Schedule A, line B-17)		4,726

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2016

Part A - Deductible Expenses		
1.	Bank Charges	175
2.	Equipment Maintenance	1,091
3.	Professional Fees	450
4.	Repairs and Maintenance	3,004
5.	Utilities	6,889
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Total (Carry forward to Schedule A, line B-20)		11,609

Part B - Excluded Expenses		
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Total (Carry forward to Schedule A, line D-9)		0

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2016

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, 2016

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	401,540
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	401,540

Crosscheck with Schedule B:	401,540
Difference:	0

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For the Calendar Year Ending December 31, 2016

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