

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2015

AGENCY NAME: GSV TITLE SERVICES, INC.
ADDRESS: 1096 MECHEM DRIVE, SUITE 101, RUIDOSO, NM 88345
CONTACT NAME: MIKE SEELBACH

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)	474,252
2. Less: Remitted title insurance premiums (from Schedule B)	94,925
3. Retained title insurance premiums (from Schedule B)	379,327
4. Other income (from Schedule C)	153,149
5. Total Revenue	532,476

Part B: Expenses	
1. Employees' salaries and wages	174,361
2. Owners' and partners' salaries and wages	37,464
3. Employee benefits	13,403
4. Rent	43,449
5. Insurance	9,196
6. Legal expense	
7. Licenses, taxes and fees	23,750
8. Title plant expense and maintenance	12,579
9. Office supplies	5,134
10. Depreciation	7,251
11. Automobile expense	5,878
12. Communication expense	8,907
13. Education expense	
14. Bad debts	
15. Interest expense	25,595
16. Employee travel and lodging	801
17. Loss and loss adjustment expense (from Schedule D)	129
18. Accounting and auditing expense	2,164
19. Public relations expense	12,122
20. Other expenses (from Schedule E)	45,759
21. Total Expenses	427,942

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	104,534

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	802
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	50,944
10. Total Excluded Expenses	51,862

Part E: Net Income	
1. Net income as reported on the books of the agency	52,672

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	(464,180)

Part G: Employees	
1. Total number of employees	8

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			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company			0
First American Title Insurance Company	297018	59403	237,615
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company			0
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	177234	35522	141,712
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	474252	94925	379327
	(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, 2015

Description of Income Item	
A. Closing Fees	90,961
B. Abstracting and Title Report Income	8,103
C. Recording Fees	514
D. Copy Fees	
E. Inspection Fees	200
F. Interest Income	15,967

Itemization of All Other Income	
G. Courier costs	5,950
H. MVD fees	396
I. Cancellation fees	192
J. Mobile home processing fees	649
K. Service charges	7,739
L. Miscellaneous	1,832
M. Prior years over accrual of title insurance expense	20,646
N.	
O.	
P.	
Q.	
R.	
S.	

Total Other Income (Carry forward to Schedule A, line A-4)	153,149
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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	129
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	
Total (Carry forward to Schedule A, line B-17)		129

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2015

Part A - Deductible Expenses		
1.	Courier charges	8,830
2.	Miscellaneous reimbursed expense	1,341
3.	Abstracting expense	1,997
4.	Background checks	259
5.	Bank charges	(38)
6.	Software maintenance	16,713
7.	Supplies	1,354
8.	Miscellaneous	656
9.	Postage	3,803
10.	Contract services	5,712
11.	Utilities	5,132
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		45,759

Part B - Excluded Expenses		
1.	Accelerated depreciation greater than straight line	20,933
2.	Investment interest	10,327
3.	Non-deductible dues	175
4.	Retained premiums reported by underwriters > book income	19,509
5.		
6.		
7.		
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11.		
12.		
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16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		50,944

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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?
None				
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	474,252
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	474,252

Crosscheck with Schedule B:	474,252
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)
Mike Seelbach	100.0%	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