

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE A: STATEMENT OF INCOME AND EXPENSES**

*For the Calendar Year Ending December 31, 2016*

AGENCY NAME: GSV TITLE SERVICES, INC.  
 FEDERAL I.D. NUMBER:  
 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.

<b>Part A: Revenue</b>	
1. Title insurance written premiums (from Schedule B)	472,872
2. Less: Remitted title insurance premiums (from Schedule B)	98,158
3. Retained title insurance premiums (from Schedule B)	374,714
4. Other income (from Schedule C)	175,548
5. <b>Total Revenue</b>	550,262

<b>Part B: Expenses</b>	
1. Employees' salaries and wages	230,746
2. Owners' and partners' salaries and wages	43,234
3. Employee benefits	5,282
4. Rent	24,524
5. Insurance	17,076
6. Legal expense	
7. Licenses, taxes and fees	21,882
8. Title plant expense and maintenance	19,039
9. Office supplies	2,406
10. Depreciation	700
11. Automobile expense	3,176
12. Communication expense	9,570
13. Education expense	
14. Bad debts	
15. Interest expense	24,640
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	2,516
18. Accounting and auditing expense	2,020
19. Public relations expense	2,828
20. Other expenses (from Schedule E)	56,487
21. <b>Total Expenses</b>	466,126

<b>Part C: Net Income for Ratemaking Purposes</b>	
1. <b>Income (Loss) from Operations</b>	84,136

<b>Part D: Excluded Expenses</b>	
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	536
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	16,584
10. <b>Total Excluded Expenses</b>	17,120

<b>Part E: Net Income</b>	
1. Net income as reported on the books of the agency	67,016

<b>Part F: Equity</b>	
1. Total equity as reported on balance sheet of the agency	(407,383)

<b>Part G: Employees</b>	
1. Total number of employees	8

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**AFFIDAVIT**

*For Calendar Year Ending December 31, 2016*

THE STATE OF

New Mexico

THE COUNTY OF

Lincoln

I, \_\_\_\_\_, the \_\_\_\_\_ (job position) of \_\_\_\_\_ (name of 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			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company			0
First American Title Insurance Company	345097	69174	275,923
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company			0
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	127775	28984	98,791
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
<b>Total</b>	<b>472872</b>	<b>98158</b>	<b>374714</b>
	(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: 20.8%

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2016*

<b>Part A: Description of Income Item</b>	
1. Closing Fees	82,571
2. Abstracting and Title Report Income	5,315
3. Recording Fees	
4. Copy Fees	
5. Inspection Fees	50
6. Interest Income	14,456

<b>Part B: Itemization of All Other Income</b>	
7. Courier costs	6,196
8. MVD fees	
9. Cancellation fees	1,101
10. Mobile home processing fees	639
11. Service charges	8,049
12. Miscellaneous	433
13. Out of State Services	56,738
14.	
15.	
16.	
17.	
18.	
19.	

Total Other Income (Carry forward to Schedule A, line A-4)	175,548
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<b>Part C: Commitments Not Paid</b>		<b>Premium per Commitment</b>
1. Number of Commitments Not Paid for	0	\$ 100.00
2. Premium Lost on Unpaid Commitments	\$ -	

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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	2,516
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	
Total (Carry forward to Schedule A, line B-17)		2,516

# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

## SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

*For the Calendar Year Ending December 31, 2016*

<b>Part A - Deductible Expenses</b>		
1.	Courier charges	8,249
2.	Miscellaneous reimbursed expense	2,032
3.	Abstracting expense	2,202
4.	Background checks	19
5.	Bank charges	139
6.	Software maintenance	18,914
7.	Supplies	2,406
8.	Miscellaneous	2,491
9.	Postage	3,301
10.	Contract services	9,053
11.	Utilities	4,103
12.	Deductible dues and subscriptions	3,042
13.	Meals and Entertainment (1/2)	536
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		56,487

<b>Part B - Excluded Expenses</b>		
1.	Accelerated depreciation greater than straight line	1,351
2.	Investment interest	9,701
3.	Non-deductible dues	225
4.	Officer life insurance	3,997
5.	Donations	1,310
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		16,584

## 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?
NONE				
Total:		0		

Description	Code
Income	I
Expense Allocation	E

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**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	472,872
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	472,872

Crosscheck with Schedule B:	472,872
Difference:	0



# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

*For the Calendar Year Ending December 31, 2016*

## SCHEDULE H: IDENTIFICATION OF OWNERS

1 Name of Each Individual or Entity	2 Percentage of Agency Owned	3 Description Code (see below)
Mike Seelbach	100.0%	N/A
<b>Total</b>	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
NA	None of the above