

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

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

*For the Calendar Year Ending December 31, 2013*

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)	436,019
2. Less: Remitted title insurance premiums (from Schedule B)	86,955
3. Retained title insurance premiums (from Schedule B)	349,064
4. Other income (from Schedule C)	158,913
<b>5. Total Revenue</b>	<b>507,977</b>

<b>Part B: Expenses</b>	
1. Employees' salaries and wages	155,663
2. Owners' and partners' salaries and wages	113,766
3. Employee benefits	65,532
4. Rent	51,391
5. Insurance	4,879
6. Legal expense	
7. Licenses, taxes and fees	2,296
8. Title plant expense and maintenance	44,636
9. Office supplies	4,445
10. Depreciation	7,201
11. Automobile expense	4,706
12. Communication expense	11,579
13. Education expense	
14. Bad debts	
15. Interest expense	24,820
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	2,296
18. Accounting and auditing expense	1,817
19. Public relations expense	13,993
20. Other expenses (from Schedule E)	23,228
<b>21. Total Expenses</b>	<b>532,248</b>

<b>Part C: Net Income for Ratemaking Purposes</b>	
1. <b>Income (Loss) from Operations</b>	<b>(24,271)</b>

<b>Part D: Excluded Expenses</b>	
1. NMLTA lobbying expense	118
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	1,919
6. Penalties	
7. Country club dues	315
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	5,915
<b>10. Total Excluded Expenses</b>	<b>8,267</b>

<b>Part E: Net Income</b>	
1. Net income as reported on the books of the agency	(32,538)

<b>Part F: Equity</b>	
1. Total equity as reported on balance sheet of the agency	(524,069)

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## SCHEDULE B: PREMIUMS BY UNDERWRITER

*For the Calendar Year Ending December 31, 2013*

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by This Agency	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
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	202123	40571	161,552
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	233896	46384	187,512
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>436019</b>	<b>86955</b>	<b>349064</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: 19.9%

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2013*

Description of Income Item		
A.	Closing Fees	89,362
B.	Abstracting and Title Report Income	22,090
C.	Recording Fees	
D.	Copy Fees	
E.	Inspection Fees	250
F.	Interest Income	16,658

Itemization of All Other Income		
G.	Reimbursed expense	740
H.	Cancellation fees	892
I.	Processing fees	96
J.	Service charges	10,781
K.	Other	3,578
L.	Title insurance receipts greater than reported on Sch B	14,466
M.		
N.		
O.		
P.		
Q.		
R.		
S.		

Total Other Income (Carry forward to Schedule A, line A-4)	158,913
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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, 2013*

Description of Expense Item		
1.	Closing Losses	
2.	Agent Errors	611
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	1,685
Total (Carry forward to Schedule A, line B-17)		2,296

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES**

*For the Calendar Year Ending December 31, 2013*

<b>Part A - Deductible Expenses</b>		
1.	Abstracting	1,524
2.	Bank charges	348
3.	Supplies	3,464
4.	Meals (50%)	1,919
5.	Miscellaneous	956
6.	Postage	2,999
7.	Contract services	5,156
8.	Reimbursed office expense	208
9.	Utilities	6,005
10.	Employee training	649
11.		
12.		
13.		
14.		
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19.		
20.		
Total (Carry forward to Schedule A, line B-20)		23,228

<b>Part B - Excluded Expenses</b>		
1.	Investment interest	11,612
2.	Accelerated depreciation less than straight line	(5,697)
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4.		
5.		
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19.		
20.		
Total (Carry forward to Schedule A, line D-9)		5,915

# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2013

## 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, 2013*

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	436,019
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	436,019

Crosscheck with Schedule B:	436,019
Difference:	0

# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2013

## 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
<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