

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

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)	441,906
2. Less: Remitted title insurance premiums (from Schedule B)	88,982
3. Retained title insurance premiums (from Schedule B)	352,924
4. Other income (from Schedule C)	134,792
5. Total Revenue	487,716

Part B: Expenses	
1. Employees' salaries and wages	160,127
2. Owners' and partners' salaries and wages	37,200
3. Employee benefits	6,481
4. Rent	26,595
5. Insurance	11,938
6. Legal expense	
7. Licenses, taxes and fees	16,791
8. Title plant expense and maintenance	20,157
9. Office supplies	5,083
10. Depreciation	1,401
11. Automobile expense	1,682
12. Communication expense	7,802
13. Education expense	
14. Bad debts	
15. Interest expense	24,549
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	689
18. Accounting and auditing expense	2,114
19. Public relations expense	2,921
20. Other expenses (from Schedule E)	52,946
21. Total Expenses	378,476

Part C: Net Income for Rate-making Purposes	
1. Income (Loss) from Operations	109,240

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	251
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	21,275
10. Total Excluded Expenses	21,526

Part E: Net Income	
1. Net income as reported on the books of the agency	87,714

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	995,513

Part G: Employees	
1. Total number of employees	7

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2017

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	327971	66101	261,870
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	113935	22881	91,054
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	441906	88982	352924
	(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, 2017

Part A: Description of Income Item		
1.	Closing Fees	72,217
2.	Abstracting and Title Report Income	7,702
3.	Recording Fees	1,473
4.	Copy Fees	
5.	Inspection Fees	477
6.	Interest Income	14,162

Part B: Itemization of All Other Income		
7.	Courier costs	4,885
8.	Cancellation Fees	2,137
9.	Mobile Home Processing Fees	80
10.	Service Charges	7,502
11.	Miscellaneous	24,157
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	134,792
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Part C: Commitments Not Paid		Premium per Commitment
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, 2017

Description of Expense Item		
1.	Closing Losses	689
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)		689

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1. Courier charges	5,187
2. Miscellaneous reimbursed expense	634
3. Abstracting expense	678
4. Background checks	25
5. Bank charges	150
6. Software maintenance	16,240
7. Supplies	1,146
8. Miscellaneous	9,305
9. Postage	5,200
10. Contract services	5,104
11. Utilities	3,944
12. Deductible dues and subscriptions	5,082
13. Meals and Entertainment (1/2)	251
14.	
15.	
16.	
17.	
18.	
19.	
20.	
Total (Carry forward to Schedule A, line B-20)	52,946

Part B - Excluded Expenses	
1. Investment interest	8,899
2. Non-deductible dues	23
3. Officers Life and Health Insurance	11,353
4. Donations	1,000
5.	
6.	
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20.	
Total (Carry forward to Schedule A, line D-9)	21,275

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2017

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	441,906
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	441,906

Crosscheck with Schedule B:	441,906
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%	N/A
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