

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

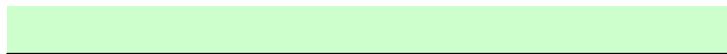
AFFIDAVIT

For Calendar Year Ending December 31, 2018

THE STATE OF NEW MEXICO

THE COUNTY OF LINCOLN

I, Mike Seelbach, the President of GSV Title Services, Inc., 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, 2018 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 _____, 2019.

Notary Public

My Commission Expires

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2018

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)	191,483
2. Less: Remitted title insurance premiums (from Schedule B)	38,486
3. Retained title insurance premiums (from Schedule B)	152,997
4. Other income (from Schedule C)	342,117
5. Total Revenue	495,114

Part B: Expenses	
1. Employees' salaries and wages	165,466
2. Owners' and partners' salaries and wages	37,295
3. Employee benefits	7,360
4. Rent	26,645
5. Insurance	9,333
6. Legal expense	
7. Licenses, taxes and fees	17,207
8. Title plant expense and maintenance	12,065
9. Office supplies	5,684
10. Depreciation	1,012
11. Automobile expense	6,323
12. Communication expense	12,500
13. Education expense	
14. Bad debts	
15. Interest expense	23,894
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	513
18. Accounting and auditing expense	8,992
19. Public relations expense	4,265
20. Other expenses (from Schedule E)	47,421
21. Total Expenses	385,975

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	109,139

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	1,014
6. Penalties	889
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	19,920
10. Total Excluded Expenses	21,823

Part E: Net Income	
1. Net income as reported on the books of the agency	87,316

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	1,321,207

Part G: Employees	
1. Total number of employees	7

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2018

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	128937	25787	103,150
First National Title Insurance Company			0
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
National Title Insurance of New York, Inc.			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	62546	12699	49,847
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	191483	38486	152997
	(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, 2018

Part A: Description of Income Item		
1.	Closing Fees	93,488
2.	Abstracting and Title Report Income	6,159
3.	Recording Fees	3,830
4.	Copy Fees	
5.	Inspection Fees	100
6.	Interest Income	12,703

Part B: Itemization of All Other Income		
7.	Courier costs	6,766
8.	Cancellation Fees	1,660
9.	Mobile Home Processing Fees	2,149
10.	Service Charges	6,978
11.	Miscellaneous	10
12.	Unpaid Premiums	208,274
13.		
14.		
15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	342,117
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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, 2018

Description of Expense Item		
1.	Closing Losses	513
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)		513

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2018

Part A - Deductible Expenses		
1.	Courier charges	5,773
2.		
3.	Abstracting expense	1,148
4.		
5.	Bank charges	6,399
6.	Software maintenance	18,432
7.	Supplies	1,173
8.	Miscellaneous	20
9.	Postage	3,737
10.	Contract services	4,156
11.	Utilities	3,768
12.	Deductible dues and subscriptions	1,801
13.	Meals and Entertainment (1/2)	1,014
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		47,421

Part B - Excluded Expenses		
1.	Investment interest	6,173
2.		
3.	Officers Life and Health Insurance	13,747
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line D-9)		19,920

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For the Calendar Year Ending December 31, 2018

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, 2018

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	191,483
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	191,483

Crosscheck with Schedule B:	191,483
Difference:	0

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For the Calendar Year Ending December 31, 2018

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
Total	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
AFB	Affiliated Business Arrangement
MSA	Marketing Services Agreement
NA	None of the above