

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2019

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)	440,977
2. Less: Remitted title insurance premiums (from Schedule B)	88,196
3. Retained title insurance premiums (from Schedule B)	352,781
4. Other income (from Schedule C)	174,997
5. Total Revenue	527,778

Part B: Expenses	
1. Employees' salaries and wages	155,653
2. Owners' and partners' salaries and wages	37,200
3. Employee benefits	18,005
4. Rent	36,319
5. Insurance	14,306
6. Legal expense	
7. Licenses, taxes and fees	16,167
8. Title plant expense and maintenance	11,449
9. Office supplies	6,750
10. Depreciation	8,296
11. Automobile expense	5,866
12. Communication expense	
13. Education expense	
14. Bad debts	
15. Interest expense	34,732
16. Employee travel and lodging	
17. Loss and loss adjustment expense (from Schedule D)	2,417
18. Accounting and auditing expense	10,648
19. Public relations expense	4,666
20. Other expenses (from Schedule E)	73,821
21. Total Expenses	436,295

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	91,483

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	531
6. Penalties	42
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	573

Part E: Net Income	
1. Net income as reported on the books of the agency	90,910

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	1,412,118

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, 2019

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
Agents National Title Insurance Company			0
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
American Guaranty Title Insurance Company			0
AmTrust 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 Guaranty Company			0
First American Title Insurance Company	440977	88196	352,781
First National Title Insurance Company			0
Investors Title Insurance Company			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
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guarantee Company			0
Title Resources Guaranty Company			0
US National Title Insurance Company			0
Westcor Land Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	440977	88196	352781
	(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, 2019

Part A: Description of Income Item		
1.	Closing Fees	101,794
2.	Abstracting and Title Report Income	4,843
3.	Recording Fees	24,627
4.	Copy Fees	
5.	Inspection Fees	49
6.	Interest Income	14,670

Part B: Itemization of All Other Income		
7.	Courier costs	7,597
8.	Cancellation Fees	830
9.	Mobile Home Processing Fees	2,617
10.	Service Charges	4,110
11.	Miscellaneous	13,860
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19.		

Total Other Income (Carry forward to Schedule A, line A-4)	174,997
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Part C: Commitments Not Paid			Premium per Commitment
1.	Number of Commitments Not Paid for		\$ 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, 2019

Description of Expense Item		
1.	Closing Losses	2,417
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)		2,417

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2019

Part A - Deductible Expenses		
1.	Courier Charges	5,681
2.	Recording Fees Paid	22,432
3.	Abstracting Expense	1,227
4.	Bank charges	6,472
5.	Software maintenance	13,363
6.	Supplies	1,034
7.	Miscellaneous	870
8.	Postage	3,677
9.	Contract services	3,783
10.	Utilities	12,576
11.	Deductible dues and subscriptions	2,175
12.	Meals and Entertainment (1/2)	531
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Total (Carry forward to Schedule A, line B-20)		73,821

Part B - Excluded Expenses		
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Total (Carry forward to Schedule A, line D-9)		0

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2019

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	440,977
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	440,977

Crosscheck with Schedule B:	440,977
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
AFB	Affiliated Business Arrangement
MSA	Marketing Services Agreement
NA	None of the above