

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

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

*For the Calendar Year Ending December 31, 2011*

AGENCY NAME: Jones & Pettigrew Title Co Inc.  
 FEDERAL I.D. NUMBER: 85-0450049  
 ADDRESS: 121 West 2nd Street, Portales, NM 88130  
 CONTACT NAME: Ann Pettigrew or Rita J Modrall

**Check One:**

- INDEPENDENT (NON-AFFILIATED):** Includes direct premiums written by non-affiliated agency operations.
- AFFILIATED:** Includes direct premiums written by affiliated agency operations. Affiliated agency operations are agencies with 10% or greater ownership by an underwriter, including wholly-owned agencies.
- DIRECT:** Includes direct premiums written at home office and branch office operations of the title insurer. No amounts attributable to agency operations (even wholly owned agencies) are to be included in this category.

<b>Part A: Revenue</b>	
1. Title insurance written premiums (from Schedule B)	286,495
2. Less: Remitted title insurance premiums (from Schedule B)	59,752
3. Retained title insurance premiums (from Schedule B)	236,743
4. Other Income (from Schedule C)	136,375
5. Total Revenue	372,118

<b>Part B: Expenses</b>	
1. Employees' salaries and wages	203,307
2. Owners' and partners' salaries and wages	62,773
3. Employee benefits	21,657
4. Rent	26,267
5. Insurance	12,119
6. Legal expense	0
7. Licenses, taxes and fees	2,214
8. Title plant expense and maintenance	14,487
9. Office supplies	13,092
10. Depreciation	997
11. Automobile expense	17,443
12. Communication expense	17,399
13. Education expense	759
14. Bad debts	0
15. Interest expense	3,856
16. Employee travel and lodging	797
17. Loss and loss adjustment expense (from Schedule D)	0
18. Accounting and auditing expense	9,361
19. Public relations expense	13,808
20. Other expenses (from Schedule E)	5,432
21. Total Expenses	425,768

<b>Part C: Net Income for Rate-making Purposes</b>	
1. Income (Loss) from Operations	(53,650)

<b>Part D: Excluded Expenses</b>	
1. NMLTA lobbying expense	121
2. Direct lobbying expense	
3. Political contributions	
4. State and federal income tax expense	
5. 1/2 of meals and entertainment expense	200
6. Penalties	
7. Country club dues	
8. Salaries in excess of salary cap	
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	321

<b>Part E: Net Income</b>	
1. Net income as reported on the books of the agency	(53,971)

<b>Part F: Equity</b>	
1. Total equity as reported on balance sheet of the agency	975,121



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## SCHEDULE B: PREMIUMS BY UNDERWRITER

*For the Calendar Year Ending December 31, 2011*

1 Name of Each Underwriting Company for Which This Agency Charged Premiums	2 Title Premiums Written by This Agency	3 Title Premiums Remitted or Owed by This Agency to Underwriters	4 Title Premiums Retained by This Agency
Alamo Title Insurance Company			0
Chicago Title Insurance Company	55667	11316	44,351
Commerce Title Insurance Company			0
Commonwealth Land Title Insurance Company	43051	8610	34,441
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	53439	10708	42,731
First American Title Insurance Company	63382	12917	50,465
Lawyers Title Insurance Corporation			0
Old Republic National Title Insurance Company	15109	3022	12,087
Security Union Title Insurance Company			0
Stewart Title Guarantee Company	65847	13179	52,668
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
Other			0
<b>Total</b>	<b>296495</b>	<b>59752</b>	<b>236743</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: 20.2%

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**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2011*

Description of Income Item	
A. Closing Fees	81,386
B. Abstracting and Title Report Income	7,785
C. Recording Fees	(339)
D. Copy Fees	4,674
E. Inspection Fees	
F. Interest Income	7,217

Itemization of All Other Income	
G. Record Searches	27,253
H. Title Report	125
I. Steno Fees	7,274
J.	
K.	
L.	
M.	
N.	
O.	
P.	
Q.	
R.	
S.	

Total Other Income (Carry forward to Schedule A, line A-4)	135,375
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**SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES**

*For the Calendar Year Ending December 31, 2011*

Description of Expense Item	
1. Closing Losses	0
2. Agent Errors	0
3. Unfair Trade Practices	0
4. Loss Adjustment Expenses	0
5. E&O or Fidelity Insurance	0
Total (Carry forward to Schedule A, line B-17)	
	0

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**SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES**

*For the Calendar Year Ending December 31, 2011*

Part A - Deductible Expenses		
1.	Utilities	5,107
2.	Building Expense	284
3.	Other Expense	41
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		5,432

Part B - Excluded Expenses		
1.		
2.		
3.		
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)		0



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**SCHEDULE G: PREMIUMS BY COUNTY**

*For the Calendar Year Ending December 31, 2011*

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	296,495
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	296,495

Crosscheck with Schedule B:	296,495
Difference:	0

# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2011

## SCHEDULE H: IDENTIFICATION OF OWNERS

1 Name of Each Individual or Entity	2 Percentage of Agency Owned	3 Description Code (see below)
Ann Pettigrew	50.0%	NA
Stanley R Jones	50.0%	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



# ESCROW FUNDS ANNUAL COMPLIANCE REPORT

Pursuant to the order of the Superintendent of Insurance dated October 8, 2009

For Policies Written Between September 1, 2007 and June 30, 2008

Title Agency:	Jones & Pettigrew Title Company dba Graham Title Company
Federal I.D. #	85-450049
Address:	121 W. 2nd St, Portales, NM 88130
Contact Name:	Ann Pettigrew
Date of Report:	6-21-2012

	Number of Accounts	Total Dollar Amount
Initial Escrow Accounts:	374	\$21,094.00
Escrow Accounts Closed as of Date of Report	357	\$20,589.00
Escrow Accounts Open as of Date of Report	17	\$505.00

## ***For Escrow Accounts OPEN as of Date of Report***

	Number of Accounts	Total Dollar Amount
Accounts Where Delivery Has Been Attempted	374	\$21,094.00
Accounts Where Check Has Been Returned as "Undeliverable"	6	\$221.00
Refund Checks Delivered but Uncashed	11	\$284.00

I hereby certify under penalty of perjury that Jones & Pettigrew Title Co. has complied with the procedures set forth in the Superintendent's Order dated October 8, 2009, and that this report reflects an accurate accounting of the matters reported herein.

Ann Pettigrew

Authorized Signatory

# *Woodard, Cowen & Co.*

Certified Public Accountants

## SCHEDULE A – INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To Graham Title Co. and the New Mexico Public Regulation Commission,  
Insurance Division

We have performed the procedures required by 13.14.4.11 NMAC, which were agreed to by the Insurance Division of the New Mexico Public Regulation Commission, solely to assist the Insurance Division in evaluating Graham Title's compliance with the provisions of Sections 59A-12-22 and Sections 59A-30-4 NMSA 1978 and 13.14.4 NMAC relating to escrow services provided during the period of January 1, 2011, through December 31, 2011. Management is responsible for Graham Title's compliance with those requirements. This engagement, based on agreed-upon procedures, was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures for either the purpose for which this report has been requested or for any other purpose. Any findings or other items requiring disclosure have been detailed on the schedules attached to this report.

We were not engaged to, and did not; conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of Graham Title Co. and the Insurance Division and is not intended to be and should not be used by anyone other than these specified parties.

*Woodard, Cowen & Co.*

Woodard, Cowen & Company  
June 25, 2012

**SCHEDULE B – DESCRIPTION OF CREDIT BALANCES OPEN THREE YEARS OR LONGER**

As of December 31, 2011

None

**SCHEDULE C – ANALYSIS OF ESCROW RECEIVABLES AND SHORTAGES**

None

**SCHEDULE D – ANALYSIS OF BANK OVERDRAFTS AND OTHER IRREGULARITIES**

None

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**AFFIDAVIT**

*For Calendar Year Ending December 31, 2011*

THE STATE OF New Mexico

THE COUNTY OF Roosevelt

I, Rita J Modrall, the accountant of Jones and Pettigrew Title Co, 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, 2011 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.

*Rita J Modrall*  
Signature

SUBSCRIBED AND SWORN BEFORE ME this 21<sup>st</sup> day of June, 2012.

*C. Ann Pettigrew*  
Notary Public

February 23, 2012  
My Commission Expires

RECEIVED  
JUN 27 2012