PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

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QUARTERLY STATEMENT

As of March 31, 2002

of the Condition and Affairs of the

PROGRESSIVE SPECIALTY INSURANCE COMPANY

NAIC Group Code..... 155, 155 (Current Period) (Prior Period)

NAIC Company Code..... 32786

Employer's ID Number..... 34-1172685

Organized under the Laws of OHIO

Country of Domicile US

State of Domicile or Port of Entry OHIO

Incorporated..... August 4, 1975

Commenced Business..... May 26, 1976

Statutory Home Office	6300 WILSON MILLS ROAD, W33….. MAYFIELD VILLAGE ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	6300 WILSON MILLS ROAD, W33….. MAYFIELD VILLAGE ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	440-461-5000 *(Area Code) (Telephone Number)*
Mail Address	6300 WILSON MILLS ROAD, W33….. MAYFIELD VILLAGE ..... OH ..... 44143-2182 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33….. MAYFIELD VILLAGE ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	440-461-5000 *(Area Code) (Telephone Number)*
Internet Website Address	PROGRESSIVE.COM	
Statement Contact	ROBERT WILLIAM HEIN *(Name)*	440-395-4460 *(Area Code) (Telephone Number) (Extension)*
	Financial_Reporting@Progressive.com *(E-Mail Address)*	440-446-7168 *(Fax Number)*
Policyowner Relations Contact	6300 WILSON MILLS ROAD, E61….. MAYFIELD VILLGAE ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

President ..... GLENN MORRIS RENWICK   Treasurer ..... STEPHEN DAVID PETERSON   Secretary ..... DANE ALLEN SHRALLOW

VICE PRESIDENTS

JEFFREY WAYNE BASCH (VICE PRESIDENT)
WILLIAM THOMAS FORRESTER, II (VICE PRESIDENT)
TIMOTHY FRANCIS KASELONIS (ASST.VICE PRESIDENT)
JAMES LEE KUSMER (VP/ASST.TREASURER)
KATHLEEN MARY CERNY (ASST.SECRETARY)
CHARLES ELWOOD JARRETT (VICE PRESIDENT)
THOMAS ALFRED KING (VICE PRESIDENT)
DANE ALLEN SHRALLOW (VICE PRESIDENT)

DIRECTORS OR TRUSTEES

JEFFREY WAYNE BASCH
WILLIAM THOMAS FORRESTER, II
CHARLES ELWOOD JARRETT
THOMAS ALFRED KING
MOIRA GAMBRILL LARDAKIS
GLENN MORRIS RENWICK
MICHAEL ROBERT UTH
RICHARD HENRY WATTS
ROBERT THOMAS WILLIAMS, JR.

State of........OHIO
County of.....CUYAHOGA

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions* and *Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

(Signature)	(Signature)	(Signature)
GLENN MORRIS RENWICK	KATHLEEN MARY CERNY	JAMES LEE KUSMER
(Printed Name)	(Printed Name)	(Printed Name)
President	Assistant Secretary	VP/Assistant Treasurer

Subscribed and sworn to before me this

..............day of May, 2002

....

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31, Prior Year Net Admitted Assets
1. Bonds	345,452,836		345,452,836	321,652,771
2. Stocks:				
2.1 Preferred stocks	33,606,006		33,606,006	33,523,271
2.2 Common stocks	44,046,803		44,046,803	45,151,759
3. Mortgage loans on real estate:				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate:				
4.1 Properties occupied by the company (less $..........0 encumbrances)			0	
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....103,745) and short-term investments ($.....99,387)	203,132		203,132	382,414
6. Other invested assets			0	
7. Receivable for securities			0	
8. Aggregate write-ins for invested assets	0	0	0	0
9. Subtotals, cash and invested assets (Lines 1 to 8)	423,308,777	0	423,308,777	400,710,215
10. Agents' balances or uncollected premiums:				
10.1 Premiums and agents' balances in course of collection	6,564,984	2,591,514	3,973,470	4,646,055
10.2 Premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	123,836,561		123,836,561	125,839,571
10.3 Accrued retrospective premiums			0	
11. Funds held by or deposited with reinsured companies			0	
12. Bills receivable, taken for premiums			0	
13. Amounts receivable under high deductible policies			0	
14. Reinsurance recoverables on loss and loss adjustment expense payments	47,147		47,147	52,330
15. Federal and foreign income tax recoverable and interest thereon (including $.....24,467,137 net deferred tax asset)	26,283,292	1,799,012	24,484,280	23,720,181
16. Guaranty funds receivable or on deposit			0	
17. Electronic data processing equipment and software			0	
18. Interest, dividends and real estate income due and accrued	4,240,966		4,240,966	4,137,342
19. Net adjustments in assets and liabilities due to foreign exchange rates			0	
20. Receivable from parent, subsidiaries and affiliates	33,555,360		33,555,360	21,340,031
21. Amounts due from/to protected cells			0	
22. Equities and deposits in pools and associations	1,105,500		1,105,500	1,047,038
23. Amounts receivable relating to uninsured accident and health plans			0	
24. Other assets nonadmitted			0	
25. Aggregate write-ins for other than invested assets	29,439	29,439	0	1,715
26. Total assets excluding protected cell assets (Lines 9 through 25)	618,972,026	4,419,965	614,552,061	581,494,478
27. Protected cell assets			0	
28. TOTALS (Lines 26 and 27)	618,972,026	4,419,965	614,552,061	581,494,478

DETAILS OF WRITE-INS

0801.			0	
0802.			0	
0803.			0	
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0	0	0
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)	0	0	0	0
2501. PREPAID EXPENSES	24,610	24,610	0	
2502. MISCELLANEOUS OTHER ASSETS	4,829	4,829	0	1,715
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	29,439	29,439	0	1,715

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $.....36,086,540)	165,530,680	162,857,047
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	37,639,127	36,655,085
4.	Commissions payable, contingent commissions and other similar charges	405,307	845,437
5.	Other expenses (excluding taxes, licenses and fees)	12,409,379	11,816,191
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	3,640,711	3,458,962
7.	Federal and foreign income taxes (including $.....(293,645) on realized capital gains (losses) (including $..........0 net deferred tax liability)	6,478,017	
8.	Borrowed money $..........0 and interest thereon $..........0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....209,694,382 and including warranty reserves of $..........0)	186,510,586	172,614,133
10.	Advance premium	6,716,035	5,189,008
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	57,584	68,947
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	22,507	3,344
15.	Remittances and items not allocated		
16.	Provision for reinsurance	81,741	115,200
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	24,540,349	25,827,300
19.	Payable to parent, subsidiaries and affiliates		
20.	Payable for securities		
21.	Liability for amounts held under uninsured accident and health plans		
22.	Capital notes $..... and interest thereon $		
23.	Aggregate write-ins for liabilities	527,222	609,701
24.	Total liabilities excluding protected cell liabilities (Lines 1 through 23)	444,559,245	420,060,355
25.	Protected cell liabilities		
26.	Total liabilities (Lines 24 and 25)	444,559,245	420,060,355
27.	Aggregate write-ins for special surplus funds	0	0
28.	Common capital stock	3,500,000	3,500,000
29.	Preferred capital stock		
30.	Aggregate write-ins for other than special surplus funds	0	0
31.	Surplus notes		
32.	Gross paid in and contributed surplus	52,633,331	52,633,331
33.	Unassigned funds (surplus)	113,859,485	105,300,792
34.	Less treasury stock, at cost:		
	34.1 ....0.000 shares common (value included in Line 28 $..........0)		
	34.2 ....0.000 shares preferred (value included in Line 29 $..........0)		
35.	Surplus as regards policyholders (Lines 27 to 33, less 34)	169,992,816	161,434,123
36.	TOTALS	614,552,061	581,494,478

DETAILS OF WRITE-INS

2301.	ESCHEATABLE PROPERTY	241,870	272,942
2302.	UNEARNED FEE RESERVE	155,016	149,893
2303.	OTHER LIABILITIES	130,336	186,866
2398.	Summary of remaining write-ins for Line 23 from overflow page	0	0
2399.	Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	527,222	609,701
2701.			
2702.			
2703.			
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0
3001.			
3002.			
3003.			
3098.	Summary of remaining write-ins for Line 30 from overflow page	0	0
3099.	Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Previous Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....148,372,554)	145,340,462	122,079,324	529,574,080
1.2 Assumed (written $.....141,823,785)	127,927,332	109,283,542	466,582,485
1.3 Ceded (written $.....148,372,554)	145,340,462	122,079,324	529,574,080
1.4 Net (written $.....141,823,785)	127,927,332	109,283,542	466,582,485
DEDUCTIONS:			
2. Losses incurred (current accident year $.....69,610,051):			
2.1 Direct	81,263,702	74,941,183	316,017,420
2.2 Assumed	71,285,471	67,759,574	277,032,352
2.3 Ceded	81,263,702	74,941,183	316,017,420
2.4 Net	71,285,471	67,759,574	277,032,352
3. Loss expenses incurred	16,929,924	15,773,680	66,562,379
4. Other underwriting expenses incurred	30,428,679	24,276,963	106,558,485
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	118,644,074	107,810,217	450,153,216
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	9,283,258	1,473,325	16,429,269
INVESTMENT INCOME			
9. Net investment income earned	5,614,142	5,789,050	24,246,908
10. Net realized capital gains (losses)	(1,871,764)	4,248,898	6,899,600
11. Net investment gain (loss) (Lines 9 + 10)	3,742,378	10,037,948	31,146,508
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....94,363 amount charged off $.....1,270,147)	(1,175,784)	(1,215,558)	(5,937,646)
13. Finance and service charges not included in premiums	3,637,920	3,959,879	14,947,807
14. Aggregate write-ins for miscellaneous income	311,676	342,639	1,307,045
15. Total other income (Lines 12 through 14)	2,773,812	3,086,960	10,317,206
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	15,799,448	14,598,233	57,892,983
17. Dividends to policyholders			
18. Net income after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	15,799,448	14,598,233	57,892,983
19. Federal and foreign income taxes incurred	6,792,774	5,279,907	19,662,526
20. Net income (Line 18 minus Line 19) (to Line 22)	9,006,674	9,318,326	38,230,457
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 previous year	161,434,123	160,198,039	160,198,039
GAINS AND (LOSSES) IN SURPLUS			
22. Net income (from Line 20)	9,006,674	9,318,326	38,230,457
23. Net unrealized capital gains or losses	(676,046)	(3,717,883)	1,882,763
24. Change in net unrealized foreign exchange capital gain (loss)			
25. Change in net deferred income taxes	1,599,655	1,681,977	(455,262)
26. Change in nonadmitted assets	(1,405,049)	(1,409,434)	1,373,036
27. Change in provision for reinsurance	33,459		146,800
28. Change in surplus notes			
29. Surplus (contributed to) withdrawn from protected cells			
30. Cumulative effect of changes in accounting principles		23,058,290	23,058,290
31. Capital changes:			
31.1 Paid in			
31.2 Transferred from surplus (Stock Dividend)			
31.3 Transferred to surplus			
32. Surplus adjustments:			
32.1 Paid in			
32.2 Transferred to capital (Stock Dividend)			
32.3 Transferred from capital			
33. Net remittances from or (to) Home Office			
34. Dividends to stockholders			(63,000,000)
35. Change in treasury stock			
36. Aggregate write-ins for gains and losses in surplus	0	0	0
37. Change in surplus as regards policyholders (Lines 22 through 36)	8,558,693	28,931,276	1,236,084
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	169,992,816	189,129,315	161,434,123

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. INTEREST INCOME ON INTERCOMPANY BALANCES	130,460	266,549	894,914
1402. SERVICE BUSINESS REVENUE	103,631	63,369	323,791
1403. MISCELLANEOUS INCOME	77,585	12,721	88,340
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	311,676	342,639	1,307,045
3601.			
3602.			
3603.			
3698. Summary of remaining write-ins for Line 36 from overflow page	0	0	0
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)	0	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Previous Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....148,372,554)	145,340,462	122,079,324	529,574,080
1.2 Assumed (written $.....141,823,785)	127,927,332	109,283,542	466,582,485
1.3 Ceded (written $.....148,372,554)	145,340,462	122,079,324	529,574,080
1.4 Net (written $.....141,823,785)	127,927,332	109,283,542	466,582,485
DEDUCTIONS:			
2. Losses incurred (current accident year $.....69,610,051):			
2.1 Direct	81,263,702	74,941,183	316,017,420
2.2 Assumed	71,285,471	67,759,574	277,032,352
2.3 Ceded	81,263,702	74,941,183	316,017,420
2.4 Net	71,285,471	67,759,574	277,032,352
3. Loss expenses incurred	16,929,924	15,773,680	66,562,379
4. Other underwriting expenses incurred	30,428,679	24,276,963	106,558,485
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	118,644,074	107,810,217	450,153,216
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	9,283,258	1,473,325	16,429,269
INVESTMENT INCOME			
9. Net investment income earned	5,614,142	5,789,050	24,246,908
10. Net realized capital gains (losses)	(1,871,764)	4,248,898	6,899,600
11. Net investment gain (loss) (Lines 9 + 10)	3,742,378	10,037,948	31,146,508
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....94,363 amount charged off $.....1,270,147)	(1,175,784)	(1,215,558)	(5,937,646)
13. Finance and service charges not included in premiums	3,637,920	3,959,879	14,947,807
14. Aggregate write-ins for miscellaneous income	311,676	342,639	1,307,045
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16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	15,799,448	14,598,233	57,892,983
17. Dividends to policyholders			
18. Net income after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	15,799,448	14,598,233	57,892,983
19. Federal and foreign income taxes incurred	6,792,774	5,279,907	19,662,526
20. Net income (Line 18 minus Line 19) (to Line 22)	9,006,674	9,318,326	38,230,457
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 previous year	161,434,123	160,198,039	160,198,039
GAINS AND (LOSSES) IN SURPLUS			
22. Net income (from Line 20)	9,006,674	9,318,326	38,230,457
23. Net unrealized capital gains or losses	(676,046)	(3,717,883)	1,882,763
24. Change in net unrealized foreign exchange capital gain (loss)			
25. Change in net deferred income taxes	1,599,655	1,681,977	(455,262)
26. Change in nonadmitted assets	(1,405,049)	(1,409,434)	1,373,036
27. Change in provision for reinsurance	33,459		146,800
28. Change in surplus notes			
29. Surplus (contributed to) withdrawn from protected cells			
30. Cumulative effect of changes in accounting principles		23,058,290	23,058,290
31. Capital changes:			
31.1 Paid in			
31.2 Transferred from surplus (Stock Dividend)			
31.3 Transferred to surplus			
32. Surplus adjustments:			
32.1 Paid in			
32.2 Transferred to capital (Stock Dividend)			
32.3 Transferred from capital			
33. Net remittances from or (to) Home Office			
34. Dividends to stockholders			(63,000,000)
35. Change in treasury stock			
36. Aggregate write-ins for gains and losses in surplus	0	0	0
37. Change in surplus as regards policyholders (Lines 22 through 36)	8,558,693	28,931,276	1,236,084
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	169,992,816	189,129,315	161,434,123

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. INTEREST INCOME ON INTERCOMPANY BALANCES	130,460	266,549	894,914
1402. SERVICE BUSINESS REVENUE	103,631	63,369	323,791
1403. MISCELLANEOUS INCOME	77,585	12,721	88,340
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	311,676	342,639	1,307,045
3601.			
3602.			
3603.			
3698. Summary of remaining write-ins for Line 36 from overflow page	0	0	0
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)	0	0	0

CASH FLOW

		1 Current Year to Date	2 Prior Year Ended December 31
	CASH FROM OPERATIONS		
1.	Premiums collected net of reinsurance	146,288,403	472,802,917
2.	Loss and loss adjustment expenses paid (net of salvage and subrogation)	85,839,488	319,146,512
3.	Underwriting expenses paid	30,093,872	103,206,850
4.	Other underwriting income (expenses)		
5.	Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	30,355,043	50,449,555
6.	Net investment income	6,645,632	29,369,533
7.	Other income (expenses):		
	7.1 Agents' balances charged off	(1,464,964)	(6,025,622)
	7.2 Net funds held under reinsurance treaties		
	7.3 Net amount withheld or retained for account of others	19,163	1,695
	7.4 Aggregate write-ins for miscellaneous items	3,891,134	16,199,995
	7.5 Total other income (Lines 7.1 to 7.4)	2,445,333	10,176,068
8.	Dividends to policyholders on direct business, less $..............0 dividends on reinsurance assumed or ceded (net)		
9.	Federal and foreign income taxes (paid) recovered	(331,900)	(19,662,526)
10.	Net cash from operations (Line 5 plus Line 6 plus Line 7.5 minus Line 8 plus Line 9)	39,114,108	70,332,630
	CASH FROM INVESTMENTS		
11.	Proceeds from investments sold, matured or repaid:		
	11.1 Bonds	37,929,377	279,698,052
	11.2 Stocks		75,043,342
	11.3 Mortgage loans		
	11.4 Real estate		
	11.5 Other invested assets		
	11.6 Net gains or (losses) on cash and short-term investments		
	11.7 Miscellaneous proceeds		241,767
	11.8 Total investment proceeds (Lines 11.1 to 11.7)	37,929,377	354,983,161
12.	Cost of investments acquired (long-term only):		
	12.1 Bonds	64,687,450	301,576,480
	12.2 Stocks	266,696	49,901,819
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets		
	12.6 Miscellaneous applications		
	12.7 Total investments acquired (Lines 12.1 to 12.6)	64,954,146	351,478,299
13.	Net cash from investments (Line 11.8 minus Line 12.7)	(27,024,769)	3,504,862
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
14.	Cash provided:		
	14.1 Surplus notes, capital and surplus paid in		
	14.2 Capital notes $..........0 less amounts repaid $..........0		
	14.3 Net transfers from affiliates		
	14.4 Borrowed funds received		
	14.5 Other cash provided	29,187	1,700,782
	14.6 Total (Lines 14.1 to 14.5)	29,187	1,700,782
15.	Cash applied:		
	15.1 Dividends to stockholders paid		63,000,000
	15.2 Net transfers to affiliates	12,215,329	12,719,643
	15.3 Borrowed funds repaid		
	15.4 Other applications	82,479	40,334
	15.5 Total (Lines 15.1 to 15.4)	12,297,808	75,759,977
16.	Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5)	(12,268,621)	(74,059,195)
	RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
17.	Net change in cash and short-term investments (Line 10, plus Line 13, plus Line 16)	(179,282)	(221,703)
18.	Cash and short-term investments:		
	18.1 Beginning of year	382,414	604,117
	18.2 End of period (Line 17 plus Line 18.1)	203,132	382,414

DETAILS OF WRITE-INS

07.401	FINANCE & SERVICE CHARGES NOT INCLUDED IN PREMIUMS	3,637,920	14,947,807
07.402	INTEREST INCOME ON INTERCOMPANY BALANCES	130,460	894,914
07.403	SERVICE BUSINESS REVENUE	103,631	323,791
07.498	Summary of remaining write-ins for Line 7.4 from overflow page	19,123	33,483
07.499	Total (Lines 7.401 to 7.403 plus 7.498) (Line 7.4 above)	3,891,134	16,199,995

9. Income Taxes

The Company's Federal income tax return is consolidated with TPC and all its wholly-owned United States subsidiaries (the "Group"). The method of allocation between the companies is subject to written agreement and is jointly approved by an officer of TPC and the Company. The allocation is based upon separate tax return calculations with current credit for net losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled monthly.

The amount of Federal income taxes incurred and available for recoupment by the Company in the event of future net losses is equal to approximately $6,792,774 for the current tax year and $19,472,889 for the first preceding year. The amounts that can be recouped may be subject to the alternative minimum tax rules, and therefore may be limited.

The components of the net deferred tax asset ("DTA") are as follows:

Description	March 31, 2002	December 31, 2001
Gross DTA	$ 28,750,630	$ 27,202,292
Gross deferred tax liability	2,484,481	3,099,799
Net DTA	26,266,149	24,102,493
Non-admitted DTA	1,799,012	382,313
Net admitted DTA	$ 24,467,137	$ 23,720,180
Increase (decrease) in non-admitted DTA	$ 1,416,699	$ 382,313

The significant components of the provision for Federal income tax are as follows:

Description	2002	2001
Current income tax expense	$ 6,792,774	$ 20,530,896
Audit adjustment 1997-98 IRS examination	--	(174,656)
Prior year underaccrual (overaccrual)	--	(693,714)
Current income taxes incurred	$ 6,792,774	$ 19,662,526

The significant components of the 2002 DTAs and deferred tax liabilities ("DTLs") are as follows:

DTAs Resulting from Statutory/Tax Difference in	March 31, 2002	December 31, 2001	Change
Unpaid losses and LAE	$ 9,318,382	$ 9,266,481	$ 51,901
Unearned premiums	13,372,994	12,296,979	1,076,015
Non-admitted assets	922,445	921,411	1,034
Non-deductible reserves	3,883,744	3,876,483	7,261
Unrealized capital losses	1,243,627	836,278	407,349
Intercompany deferred losses	4,292	4,660	(368)
Other	5,146	--	5,146
Gross DTAs	$ 28,750,630	$ 27,202,292	$ 1,548,338
Non-admitted DTAs	$ 1,799,012	$ 382,313	$ 1,416,699

DTLs Resulting from Statutory/Tax Difference in	March 31, 2002	December 31, 2001	Change
Unrealized capital gains	$ 1,077,640	$ 1,593,696	$ (516,056)
Bond market discount	93,591	76,055	17,536
Depreciable assets	--	--	--
Salvage and subrogation	361,771	414,272	(52,501)
Intercompany deferred gains	834,385	904,415	(70,030)
Other	117,094	111,361	5,733
Gross DTLs	$ 2,484,481	$ 3,099,799	$ (615,318)

The change in net deferred income taxes is comprised of the following (this analysis excludes non-admitted assets; the change in non-admitted assets is reported separately from the change in net deferred income taxes in the Underwriting and Investment Exhibit):

Description	March 31, 2002	December 31, 2001	Change
Total DTA	$ 28,750,630	$ 27,202,292	$ 1,548,338
Total DTL	2,484,481	3,099,799	(615,318)
Net DTA (DTL)	$ 26,266,149	$ 24,102,493	2,163,656
Tax effect of unrealized gains (losses)			(923,405)
Change in net deferred income tax			$ 1,240,251

The provision for Federal income tax in the accompanying statutory-basis statements of income differs from the statutory rate. The significant statutory to tax adjustments are as follows:

Description	Amount	Tax Effect at 35%
Provision computed at statutory rate	$ 5,529,807	35.0 %
Exempt interest income	(157,147)	(1.0)
Dividends received deduction	(78,920)	(0.5)
Other	11,041	0.1
Total	$ 5,304,781	33.6 %
Federal income taxes incurred	$ 6,792,774	43.0 %
Change in net deferred income taxes	(1,240,251)	(7.8)
Change in deferred from non-admitted assets and intercompany gains (losses)	70,696	0.4
Other miscellaneous adjustments	(318,438)	(2.0)
Total statutory income taxes	$ 5,304,781	33.6 %

17. Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable

B. Transfers and Servicing of Financial Assets

Not applicable

C. Wash Sales

The Company had no wash sales of securities with a NAIC rating of 3 or below during the year.

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted)

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity implement any significant accounting policy changes which would require disclosure in the Notes to the Financial Statements? Yes [ ] No [X]

1.2 If yes, explain:......................

2.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

2.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

3.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

3.2 If yes, date of change: ....
If not previously filed, furnish herewith a certified copy of the instrument as amended.

4. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]
If yes, attach an organizational chart.

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

5.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [X] N/A [ ]

If yes, attach an explanation.

7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....12/31/1997.......................

7.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....12/31/1997.......................

7.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....01/06/2000.......................

7.4 By what department or departments?.................................... OHIO

8.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes [ ] No [X]

8.2 If yes, give full information:

GENERAL INTERROGATORIES (continued)

INVESTMENT

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted)

9.1 Has there been any change in the reporting entity's own preferred or common stock? Yes [ ] No [X]

9.2 If yes, explain:......................

10.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]

10.2 If yes, give full and complete information relating thereto:

11. Amount of real estate and mortgages held in other invested assets in Schedule BA: $..

12. Amount of real estate and mortgages held in short-term investments: $..

13.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [ ] No [X]

13.2 If yes, please complete the following:

	1 Prior Year-End Statement Value	2 Current Quarter Statement Value
13.21 Bonds	$0	$0
13.22 Preferred Stock	$0	$0
13.23 Common Stock	$0	$0
13.24 Short-Term Investments	$0	$0
13.25 Mortgages, Loans or Real Estate	$0	$0
13.26 All Other	$0	$0
13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26)	$0	$0
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above	$0	$0
13.29 Receivable from Parent not included in Lines 13.21 to 13.26 above	$0	$0

14.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

14.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]
If no, attach a description with this statement.

15. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1-General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

15.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
STATE STREET	801 PENNSYLVANIA AVE. KANSAS CITY, MO 64105

15.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation.

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

15.3 Have there been any changes, including name changes, in the custodian(s) identified in 15.1 during the current year? Yes [ ] No [X]

15.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

15.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
30107	STATE STREET GLOBAL MARKETS, LLC	225 FRANKLIN ST. BOSTON, MA 02110

GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [X] N/A [ ]
   If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]
   If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]

3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation liabilities tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [ ] No [X]

4.2 If yes, complete the following schedule:

1	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
						0				0
Total	XXX	XXX	0	0	0	0	0	0	0	0

SCHEDULE A - VERIFICATION

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period	0	0	0	
2. Increase (decrease) by adjustment				
3. Cost of acquired				
4. Cost of additions to and permanent improvements				
5. Total profit (loss) on sales				
6. Increase (decrease) by foreign exchange adjustment				
7. Amount received on sales				
8. Book/adjusted carrying value at end of current period	0	0	0	0
9. Total valuation allowance				
10. Subtotal (Lines 8 plus 9)	0	0	0	0
11. Total nonadmitted amounts				
12. Statement value, current period (Page 2, real estate lines, current period)	0	0	0	0

NONE

SCHEDULE B - VERIFICATION

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/recorded investment excluding accrued interest on mortgages owned, beginning of period	0	0	0	
2. Amount loaned during period:				
2.1 Actual cost at time of acquisitions				
2.2 Additional investment made after acquisitions				
3. Accrual of discount and mortgage interest points and commitment fees				
4. Increase (decrease) by adjustment				
5. Total profit (loss) on sale				
6. Amounts paid on account or in full during the period				
7. Amortization of premium				
8. Increase (decrease) by foreign exchange adjustment				
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	0	0	0	0
10. Total valuation allowance				
11. Subtotal (Lines 9 plus 10)	0	0	0	0
12. Total nonadmitted amounts				
13. Statement value of mortgages owned at end of current period	0	0	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Invested Assets Included in Schedule BA

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value of long-term invested assets owned, beginning of period	0	0	0	
2. Cost of acquisitions during period:				
2.1 Actual cost at time of acquisitions				
2.2 Additional investment made after acquisitions				
3. Accrual of discount				
4. Increase (decrease) by adjustment				
5. Total profit (loss) on sale				
6. Amounts paid on account or in full during the period				
7. Amortization of premium				
8. Increase (decrease) by foreign exchange adjustment				
9. Book/adjusted carrying value of long-term invested assets at end of current period	0	0	0	0
10. Total valuation allowance				
11. Subtotal (Lines 9 plus 10)	0	0	0	0
12. Total nonadmitted amounts				
13. Statement value of long-term invested assets at end of current period	0	0	0	0

NONE

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Statement Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Statement Value End of First Quarter	6 Statement Value End of Second Quarter	7 Statement Value End of Third Quarter	8 Statement Value December 31 Prior Year
BONDS								
1. Class 1	240,833,690	57,226,815	24,028,157	(2,082,159)	271,950,189			240,833,690
2. Class 2	81,097,950	7,547,850	14,963,939	(79,826)	73,602,035			81,097,950
3. Class 3								
4. Class 4								
5. Class 5								
6. Class 6								
7. Total Bonds	321,931,640	64,774,665	38,992,096	(2,161,985)	345,552,224	0	0	321,931,640
PREFERRED STOCK								
8. Class 1	23,120,880			31,004	23,151,884			23,120,880
9. Class 2	10,402,391			51,731	10,454,122			10,402,391
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock	33,523,271	0	0	82,735	33,606,006	0	0	33,523,271
15. Total Bonds and Preferred Stock	355,454,911	64,774,665	38,992,096	(2,079,250)	379,158,230	0	0	355,454,911

SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Amount of Interest Received Current Quarter	5 Paid for Accrued Interest
8099999. Totals	99,387	XXX			

SCHEDULE DA - PART 2 - Verification

Short-Term Investments Owned

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period	278,869	0	0	
2. Cost of short-term investments acquired	87,214			1,440,947
3. Increase (decrease) by adjustment				
4. Increase (decrease) by foreign exchange adjustment				
5. Total profit (loss) on disposal of short-term investments				
6. Consideration received on disposal of short-term investments	266,696			1,162,078
7. Book/adjusted carrying value, current period	99,387	0	0	278,869
8. Total valuation allowance				
9. Subtotal (Lines 7 plus 8)	99,387	0	0	278,869
10. Total nonadmitted amounts				
11. Statement value (Lines 9 minus 10)	99,387	0	0	278,869
12. Income collected during period	2,311			51,107
13. Income earned during period	1,879			50,673

Sch. DB-Part F-Section 1
NONE

Sch. DB-Part F-Section 2
NONE

Sch. F
NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

	States, Etc.	1 Is Insurer Licensed? (Yes or No)	Direct Premiums Written 2 Current Year to Date	Direct Premiums Written 3 Prior Year to Date	Direct Losses Paid (Deducting Salvage) 4 Current Year to Date	Direct Losses Paid (Deducting Salvage) 5 Prior Year to Date	Direct Losses Unpaid 6 Current Year to Date	Direct Losses Unpaid 7 Prior Year to Date
1.	Alabama AL	YES	44,761,253	39,666,998	23,616,877	23,838,649	40,664,950	36,857,336
2.	Alaska AK	YES	2,026,940	2,095,471	1,627,262	1,898,824	6,927,586	8,107,455
3.	Arizona AZ	YES		(258)	(2,907)	17,899	23,543	156,230
4.	Arkansas AR	YES	426,212	710,110	359,092	716,364	701,975	896,157
5.	California CA	YES	(1,037)	36	(2,189)	2,399	(2)	(36)
6.	Colorado CO	YES	11,401,761	11,145,380	7,965,484	9,023,890	19,772,770	19,695,695
7.	Connecticut CT	YES						
8.	Delaware DE	YES						
9.	District of Columbia DC	YES	210,010		6,903		8,172	
10.	Florida FL	YES	3	56	51,334	294,883	700,689	1,139,001
11.	Georgia GA	YES	(672)	14,435	(5,417)		12,231	11,837
12.	Hawaii HI	YES	950,473	574,044	275,376	124,461	532,338	307,080
13.	Idaho ID	YES					1	(6)
14.	Illinois IL	YES	5,671,440	1,016,591	1,777,265	412,956	2,154,279	523,962
15.	Indiana IN	YES	20,237,357	21,162,896	10,100,199	8,800,717	17,185,518	8,334,660
16.	Iowa IA	YES	1,067,540	269,486	555,115	34,688	554,737	24,336
17.	Kansas KS	YES	57	126		(83)	87	1,222
18.	Kentucky KY	YES	2,728,173	3,511,990	1,434,966	1,656,006	4,735,004	3,493,886
19.	Louisiana LA	NO			(200)	(150)	14,848	35,888
20.	Maine ME	YES						
21.	Maryland MD	YES						
22.	Massachusetts MA	NO						
23.	Michigan MI	YES	3,445	7,233			882	1,385
24.	Minnesota MN	YES	11,862,031	8,850,951	6,010,159	6,173,597	13,071,999	12,227,157
25.	Mississippi MS	YES						
26.	Missouri MO	YES	3,449,981	3,512,366	1,928,245	2,589,672	3,642,448	3,431,411
27.	Montana MT	YES	1,464,965	1,057,776	631,280	694,092	1,190,713	755,568
28.	Nebraska NE	YES						
29.	Nevada NV	YES	5,381,301	6,539,163	3,476,025	4,249,481	8,763,958	10,811,373
30.	New Hampshire NH	NO						
31.	New Jersey NJ	YES						
32.	New Mexico NM	YES	2,286,567	2,374,503	1,843,842	2,076,102	2,916,885	3,324,875
33.	New York NY	YES	431,756	295,898	220,790	232,689	1,399,655	2,661,596
34.	North Carolina NC	NO						
35.	North Dakota ND	YES						
36.	Ohio OH	YES	8,527,960	(58)	2,230,089	17,835	3,046,841	354,956
37.	Oklahoma OK	YES	4,379,525	288,804	1,292,648	292,773	1,840,219	236,771
38.	Oregon OR	YES	316,990	442,709	228,673	419,388	725,338	590,549
39.	Pennsylvania PA	YES						
40.	Rhode Island RI	YES						
41.	South Carolina SC	YES	3,174,023	3,280,131	1,937,226	1,291,239	4,320,989	3,026,872
42.	South Dakota SD	YES	1,501,516	1,097,268	758,586	564,031	1,452,457	1,328,540
43.	Tennessee TN	YES	1	(64,221)	110,603	533,150	552,620	1,401,164
44.	Texas TX	YES						
45.	Utah UT	YES	1,449,121	1,600,329	897,001	874,810	2,095,902	2,093,280
46.	Vermont VT	YES	3,396,604	3,129,830	2,013,859	1,872,190	6,360,010	5,778,571
47.	Virginia VA	YES	9,146,633	7,037,161	4,615,238	3,238,886	7,949,627	5,588,051
48.	Washington WA	YES	2,120,625	2,338,257	2,163,466	1,838,007	4,679,099	5,240,149
49.	West Virginia WV	YES						
50.	Wisconsin WI	YES						
51.	Wyoming WY	NO						
52.	American Samoa AS	NO						
53.	Guam GU	NO						
54.	Puerto Rico PR	NO						
55.	US Virgin Islands VI	NO						
56.	Canada CN	NO						
57.	Aggregate Other Alien OT	XXX	0	0	0	0	0	0
58.	Totals	(a) 46	148,372,554	121,955,461	78,116,890	73,779,445	157,998,368	138,436,971

DETAILS OF WRITE-INS

		1	2	3	4	5	6	7
5701.		XXX						
5702.		XXX						
5703.		XXX						
5798.	Summary of remaining write-ins for Line 57 from overflow page	XXX	0	0	0	0	0	0
5799.	Totals (Lines 5701 thru 5703 + Line 5798) (Line 57 above)	XXX	0	0	0	0	0	0

(a) Insert the number of yes responses except for Canada and Other Alien.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

NONE

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire			0.0	
2. Allied lines			0.0	
3. Farmowners multiple peril			0.0	
4. Homeowners multiple peril			0.0	
5. Commercial multiple peril			0.0	
6. Mortgage guaranty			0.0	
8. Ocean marine			0.0	
9. Inland marine	808,625	177,241	21.9	42.8
10. Financial guaranty			0.0	
11.1. Medical malpractice-occurrence			0.0	
11.2. Medical malpractice-claims made			0.0	
12. Earthquake			0.0	
13. Group accident and health			0.0	
14. Credit accident and health			0.0	
15. Other accident and health			0.0	
16. Workers' compensation			0.0	
17.1 Other liability-occurrence	403,697	24,281	6.0	8.3
17.2 Other liability-claims made			0.0	
18.1 Products liability-occurrence			0.0	
18.2 Products liability-claims made			0.0	
19.1, 19.2 Private passenger auto liability	81,611,602	46,307,323	56.7	64.0
19.3, 19.4 Commercial auto liability	5,261,307	3,746,113	71.2	43.9
21. Auto physical damage	57,255,232	31,008,745	54.2	59.4
22. Aircraft (all perils)			0.0	
23. Fidelity			0.0	
24. Surety			0.0	
26. Burglary and theft			0.0	
27. Boiler and machinery			0.0	
28. Credit			0.0	
29. International			0.0	
30. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
31. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business	0	0	0.0	0.0
34. Totals	145,340,463	81,263,703	55.9	61.4
DETAILS OF WRITE-INS				
3301.			0.0	
3302.			0.0	
3303.			0.0	
3398. Sum. of remaining write-ins for Line 33 from overflow page	0	0	0.0	0.0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	628,068	628,068	483,411
10. Financial guaranty			
11.1. Medical malpractice-occurrence			
11.2. Medical malpractice-claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1. Other liability-occurrence	264,265	264,265	208,109
17.2. Other liability-claims made			
18.1. Products liability-occurrence			
18.2. Products liability-claims made			
19.1, 19.2 Private passenger auto liability	82,898,309	82,898,309	69,270,873
19.3, 19.4 Commercial auto liability	6,191,644	6,191,644	3,283,776
21. Auto physical damage	58,390,268	58,390,268	48,709,291
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
31. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business	0	0	0
34. Totals	148,372,554	148,372,554	121,955,460
DETAILS OF WRITE-INS			
3301.			
3302.			
3303.			
3398. Sum. of remaining write-ins for Line 33 from overflow page	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (a) (Cols. 1 + 2)	4 2002 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2002 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2002 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (b) (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserves Developed (Savings)/Deficiency (c) (Cols. 11 + 12)
1. 1999 + Prior	28,208	6,401	34,609	4,396	80	4,476	23,252	551	6,801	30,604	(560)	1,031	471
2. 2000	38,851	9,176	48,027	7,106	168	7,274	32,437	949	7,246	40,632	692	(813)	(121)
3. Subtotals 2000 + Prior	67,059	15,577	82,636	11,502	248	11,750	55,689	1,500	14,047	71,236	132	218	350
4. 2001	88,269	28,608	116,877	23,758	5,233	28,991	62,132	6,540	18,599	87,271	(2,379)	1,764	(615)
5. Subtotals 2001 + Prior	155,328	44,185	199,513	35,260	5,481	40,741	117,821	8,040	32,646	158,507	(2,247)	1,982	(265)
6. 2002	XXX	XXX	XXX	XXX	43,816	43,816	XXX	30,932	13,731	44,663	XXX	XXX	XXX
7. Totals	155,328	44,185	199,513	35,260	49,297	84,557	117,821	38,972	46,377	203,170	(2,247)	1,982	(265)
8. Prior Year-End's Surplus As Regards Policyholders	161,434												

Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
1. (1.4)%	2. 4.5 %	3. (0.1)%

Col. 13, Line 7 Line 8
4. (0.2)%

(a) Should equal prior year-end Annual Statement; Page 3, Col. 1, Lines 1 + 3.
(b) Should equal Q.S. Page 3, Col.1, Lines 1 and 3.
(c) Should also equal Cols. 6 + 10 less Col. 3 for Lines 1 through 5 only.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	RESPONSE
1. Will the SVO Compliance Certification be filed with this statement?	YES
2. Will the Trusteed Surplus Statement be filed with the State of Domicile and the NAIC with this statement?	NO
3. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement?	NO

EXPLANATIONS:

BAR CODE:

* 3 2 7 8 6 2 0 0 2 4 9 0 0 0 0 0 1 *

* 3 2 7 8 6 2 0 0 2 4 5 0 0 0 0 0 1 *

Overflow Page for Write-Ins

Additional Write-ins for Cash Flow:

	1 Current Year to Date	2 Prior Year Ended December 31
07.404 MISCELLANEOUS INCOME	77,585	88,340
07.405 EQUITY IN POOLS AND ASSOCIATIONS	(58,462)	(54,857)
07.497 Summary of remaining write-ins for Line 7.4 from Cash Flow	19,123	33,483

Sch. A-Part 2
NONE

Sch. A-Part 3
NONE

Sch. B-Part 1
NONE

Sch. B-Part 2
NONE

Sch. BA-Part 1
NONE

Sch. BA-Part 2
NONE

SCHEDULE D - PART 3

Show all Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation (a)
Bonds - U.S. Government								
912827-7F-3	U.S. TREASURY NOTE 3.500 11 2006	02/28/2002	HSBC SECURITIES INC		19,925,039	20,500,000	210,097	1
0399999.	Total - Bonds - U.S. Government				19,925,039	20,500,000	210,097	XXX
Bonds - Political Subdivisions of States								
New York								
649785-A@-1	STATE OF NY ACCEPTANCE C 5.273 07 2002	03/01/2002	BNY CAPITAL MARKETS		32,978	32,978		1
649785-B@-0	STATE OF NY ACCEPTANCE C 5.38 07 2002	03/01/2002	BNY CAPITAL MARKETS		36,219	36,219		1
	New York				69,197	69,197	0	XXX
	United States				69,197	69,197	0	XXX
2499999.	Total - Bonds - Political Subdivision				69,197	69,197	0	XXX
Bonds - Industrial and Miscellaneous								
United States								
17305E-AV-7	CITIBANK CREDIT CARD ISS 4.950 02 2009	02/28/2002	J.P. MORGAN		6,033,750	6,000,000	28,875	1PE
172967-BJ-9	CITIGROUP INC 6.000 02 2012	02/13/2002	SALOMON SMITH BARNEY		4,972,950	5,000,000		1PE
31392C-MS-0	FANNIE MAE WHOLE LOAN 20 7.500 02 2042	03/07/2002	NOMURA SECURITIES INTRN'L INC		2,942,625	2,800,000	15,167	1PE
31339D-4B-1	FREDDIE MAC 2421 PB 6.000 04 2007	02/28/2002	NOMURA SECURITIES INTRN'L INC		5,114,844	5,000,000	22,500	1PE
244217-BG-9	JOHN DEERE CAP 7.000 03 2012	03/15/2002	SALOMON SMITH BARNEY		6,952,680	7,000,000		1
55264T-AQ-4	MBNA CREDIT CARD MSTR TR 4.950A06A2009	02/28/2002	J.P. MORGAN		6,048,516	6,000,000	28,875	1PE
902118-BC-1	TYCO INTERNATIONAL GROUP 6.375 10 2011	01/29/2002	CREDIT SUISSE FIRST BOSTON		4,792,850	5,000,000	84,115	2
902118-AX-6	TYXO INTERNATIONAL GROUP 6.375 02 2006	02/27/2002	VARIOUS		2,755,000	3,000,000	10,094	2PE
	United States				39,613,215	39,800,000	189,626	XXX
4599999.	Total - Bonds - Industrial & Miscellaneous				39,613,215	39,800,000	189,626	XXX
6099997.	Total - Bonds - Part 3				59,607,451	60,369,197	399,723	XXX
6099998.	Total - Bonds - Summary Item for Bonds Bought and Sold This Quarter				5,080,000	5,000,000	15,278	XXX
6099999.	Total - Bonds				64,687,451	65,369,197	415,001	XXX
Common Stocks - Banks, Trust and Insurance Companies								
United States								
680033-10-7	OLD NATL BANCORP	01/02/2002	STOCK DIVIDEND	25.000				L
	United States				0	XXX	0	XXX
6799999.	Total - Common Stocks - Banks, Trust & Ins. Cos.				0	XXX	0	XXX
Common Stocks - Industrial and Miscellaneous								
United States								
00339B-10-7	ABGENIX INC	03/20/2002	STATE STREET BANK	8,800.000	179,123			L
14040H-10-5	CAPITAL ONE FINANCIAL CO	03/20/2002	STATE STREET BANK	1,400.000	87,573			L
	United States				266,696	XXX	0	XXX
6899999.	Total - Common Stocks - Industrial & Miscellaneous				266,696	XXX	0	XXX
7099997.	Total - Common Stocks - Part 3				266,696	XXX	0	XXX
7099999.	Total - Common Stocks				266,696	XXX	0	XXX
7199999.	Total - Preferred and Common Stocks				266,696	XXX	0	XXX
7299999.	Total - Bonds, Preferred and Common Stocks				64,954,147	XXX	415,001	XXX

(a) For all common stock bearing the NAIC designation "U" provide: the number of such issues: 0.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarte

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value At Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year	17 NAIC Designation (a)
Bonds - U.S. Government																
912827-6X-5	U.S. TREASURY NOTE 4.625 05 2006	03/13/2002	BEAR STEARNS		401,313	400,000	414,969	413,601	(592)			(12,289)	(12,289)	6,081		1
0399999.	Total - Bonds - U.S. Government				401,313	400,000	414,969	413,601	(592)	0	0	(12,289)	(12,289)	6,081	0	XXX
Bonds - Special Revenue and Special Assessment																
California																
13033E-T5-2	CALIFORNIA HOUSING SERI 4.550 02 2027	02/01/2002	CALLED AT 100		70,000	70,000	70,000	70,000					0	1,592		1PE
13033E-KG-7	CALIFORNIA HOUSING SERI 5.650 08 2025	02/01/2002	CALLED AT 100		535,000	535,000	535,000	535,000					0	15,113		1PE
	California				605,000	605,000	605,000	605,000	0	0	0	0	0	16,705	0	XXX
Connecticut																
207757-U9-4	CONN ST SPL TAX OBLIG R 5.000 10 2006	01/15/2002	GOLDMAN SACHS		5,387,550	5,000,000	5,396,300	5,376,418	(3,497)			11,132	11,132	85,416		1PE
	Connecticut				5,387,550	5,000,000	5,396,300	5,376,418	(3,497)	0	0	11,132	11,132	85,416	0	XXX
Florida																
340736-JN-8	FLORIDA HFA SERIES 2B 5.625 07 2020	01/01/2002	CALLED AT 100		125,000	125,000	125,000	125,000					0	3,515		1PE
	Florida				125,000	125,000	125,000	125,000	0	0	0	0	0	3,515	0	XXX
Kentucky																
491308-4R-0	KENTUCKY HSG REV 4.850 07 2022	01/01/2002	CALLED AT 100		395,000	395,000	395,000	395,000					0	9,578		1PE
	Kentucky				395,000	395,000	395,000	395,000	0	0	0	0	0	9,578	0	XXX
Minnesota																
60415M-WE-0	MINNESOTA HOUSING SERIE 5.300 07 2025	01/01/2002	CALLED AT 100		202,000	202,000	207,359	205,654				(3,654)	(3,654)	5,353		1PE
	Minnesota				202,000	202,000	207,359	205,654	0	0	0	(3,654)	(3,654)	5,353	0	XXX
New York																
649836-BW-2	NYS DORMS AUTHORITY 5.500 08 2014	02/01/2002	CALLED AT 100		350,000	350,000	344,033	346,567	16			3,433	3,433	9,625		1PE
	New York				350,000	350,000	344,033	346,567	16	0	0	3,433	3,433	9,625	0	XXX
Ohio																
676901-ZV-6	OHIO HFA SERIES A-1 5.300 09 2026	03/01/2002	CALLED AT 100		390,000	390,000	390,000	390,000					0	10,335		1PE
	Ohio				390,000	390,000	390,000	390,000	0	0	0	0	0	10,335	0	XXX
Wisconsin																
976900-6C-9	WISCONSIN HOUSING SERIE 6.100 07 2024	01/01/2002	CALLED AT 100		245,000	245,000	245,000	245,000					0	7,472		1PE
	Wisconsin				245,000	245,000	245,000	245,000	0	0	0	0	0	7,472	0	XXX
	United States				7,699,550	7,312,000	7,707,692	7,688,639	(3,481)	0	0	10,911	10,911	147,999	0	XXX
3199999.	Total - Bonds - Special Revenue & Assessment				7,699,550	7,312,000	7,707,692	7,688,639	(3,481)	0	0	10,911	10,911	147,999	0	XXX
Bonds - Industrial and Miscellaneous																
United States																
008098-AE-5	AETNA 1995-C5 D 7.100 12 2030	03/01/2002	SCHEDULED REPAYMEN		130,117	130,117	130,055	130,117	(1)				0	1,550		1
161505-AA-0	CHASE 1996-1 A1 7.600 12 2005	03/01/2002	SCHEDULED REPAYMEN		508,715	508,715	533,710	508,715	(2,900)				0	9,296		1
31359M-LZ-4	FANNIE MAE 5.000 01 2007	03/15/2002	GOLDMAN SACHS		2,375,328	2,400,000	2,381,856	2,382,560	678			(7,232)	(7,232)	28,000		1PE
313921-6F-0	FANNIE MAE WHOLE LOAN 2 7.000 09 2041	03/01/2002	SCHEDULED REPAYMEN		279,080	279,080	280,299	279,080	(1,026)				0	3,058		1PE
31947H-AA-1	FIRST CHICAGO LENNAR TR 8.060 04 2039	03/01/2002	SCHEDULED REPAYMEN		425,324	425,324	433,395	425,324	(1,046)				0	8,138		1
32051D-GH-9	FIRST HORIZON ASSET SEC 6.750 08 2031	03/01/2002	SCHEDULED REPAYMEN		599,912	599,912	601,956	599,912	(1,861)				0	5,988		1PE
33736X-BN-8	FIRST UNION NATIONAL BA 1.200 09 2012	03/01/2002	SCHEDULED REPAYMEN				9,271		(897)				0	841		1PE
33736X-CR-8	FIRST UNION NATIONAL BA 0.983 01 2043	03/01/2002	SCHEDULED REPAYMEN				261		(85)				0	75		1
339083-AE-7	FLEETWOOD 97-A A 6.640 09 2012	03/01/2002	SCHEDULED REPAYMEN		89,037	89,037	88,993	89,037	6				0	1,042		1PE
31359K-GF-8	FNMA 96- W2 A5 7.550 06 2026	03/01/2002	SCHEDULED REPAYMEN		125,827	125,827	125,642	125,827					0	1,339		1PE
393505-QX-3	GREENTREE MHSG 1996-9 A 7.200 01 2028	03/15/2002	SCHEDULED REPAYMEN		1,031,943	1,031,943	1,055,539	1,031,943	(2,976)				0	12,266		1PE
617059-CE-8	JP MORGAN MTG 1997-C4 X 1.385 12 2028	03/01/2002	SCHEDULED REPAYMEN				23,314		(803)				0	925		1
876945-AP-1	KOCH FINL TRUST 1997-2 4.550 12 2003	03/01/2002	SCHEDULED REPAYMEN		3,054,269	3,054,269	3,054,269	3,054,269					0	21,979		1PE
62625P-AC-3	KOCH FINL TRUST 1998-2 4.200 10 2002	01/06/2002	SCHEDULED REPAYMEN		71,474	71,474	71,474	71,474					0	135		1PE
62625P-AD-1	KOCH FINL TRUST 1998-2 4.350 03 2006	03/06/2002	VARIOUS		1,248,256	1,248,256	1,248,256	1,248,256					0	9,079		1PE
52108H-BZ-6	LB-UBS COMMERCIAL MRTG 0.993 06 2020	03/11/2002	SCHEDULED REPAYMEN				1,743		(228)				0	251		1PE
597706-AJ-9	MIDLAND REALTY ACCEPT C 1.325 08 2028	03/01/2002	SCHEDULED REPAYMEN				127,713		(3,045)				0	4,433		1PE
589929-KN-7	MLMI 1995-C2 A1 7.384 06 2021	03/01/2002	SCHEDULED REPAYMEN		93,467	93,467	96,294	93,467	(73)				0	1,046		1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value At Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year	17 NAIC Designation (a)
589929-MK-1...	MLMI 1996-C2 IO 1.537 11 2028	03/01/2002	SCHEDULED REPAYMEN				153,983		(5,557)				0	6,440		1PE
61745M-GG-2..	MORGAN STANLEY CAP 1998 6.220 06 2030	03/01/2002	SCHEDULED REPAYMEN		169,091	169,091	170,011	169,091	(32)				0	1,848		1
61746W-GM-6.	MORGAN STANLEY DEAN WIT 6.269 03 2011	03/07/2002	SCHEDULED REPAYMEN		48,170	48,170	48,205	48,170					0	569		1
61746W-CX-6..	MORGAN STANLEY DEAN WIT 7.180 05 2009	03/01/2002	SCHEDULED REPAYMEN		84,515	84,515	84,892	84,515					0	1,016		1PE
61745M-KF-9...	MSC 1999-WF1 A1 5.910 04 2008	03/01/2002	SCHEDULED REPAYMEN		32,100	32,100	32,199	32,100	(5)				0	331		1
63252U-AB-2...	NATIONAL AUTO FINANCE 1 6.350 11 2003	03/21/2002	SCHEDULED REPAYMEN		66,902	66,902	66,891	66,902					0	682		1PE
638925-AD-9...	NATIONSCREDIT GRANTOR T 6.250 11 2013	03/15/2002	SCHEDULED REPAYMEN		140,924	140,924	140,819	140,924	3				0	1,503		1PE
74438U-AC-4...	PRUDENTIAL MORT CAPITAL 0.469 10 2010	03/01/2002	SCHEDULED REPAYMEN				354		(41)				0	54		1PE
74913E-AC-4...	QWEST CAP FDG 7.750 08 2006	02/21/2002	VARIOUS		4,126,625	4,650,000	4,949,321	4,906,198	(7,439)			(779,573)	(779,573)	190,337		2
749930AR4......	RMF97-1 X2 2.0747 01 2019	03/31/2002	WRITE DOWN						(1,026,871)				0			1PE
79548C-AR-7...	SALOMON BROTHERS MORT S 1.441 06 2020	03/01/2002	SCHEDULED REPAYMEN				2,064		(370)				0	341		1
84603W-AA-2..	SOVEREIGN BANK 10.200 06 2005	01/30/2002	SCHEDULED REPAYMEN		60,689	60,689	60,689	60,689					0	3,095		2
902118-BC-1...	TYCO INTERNATIONAL GROU 6.375 10 2011	01/22/2002	VARIOUS		10,118,150	10,000,000	9,997,000	9,997,052	13			121,098	121,098	157,604		2
	United States				24,879,915	25,309,812	25,970,468	25,545,622	(1,054,556)	0	0	(665,707)	(665,707)	473,261	0	XXX
4599999.	Total - Bonds - Industrial & Miscellaneous				24,879,915	25,309,812	25,970,468	25,545,622	(1,054,556)	0	0	(665,707)	(665,707)	473,261	0	XXX
6099997.	Total - Bonds - Part 4				32,980,778	33,021,812	34,093,129	33,647,862	(1,058,629)	0	0	(667,085)	(667,085)	627,341	0	XXX
6099998.	Total - Bonds - Summary Item for Bonds Bought and Sold This Quarter				4,948,600	5,000,000	5,080,000	5,077,537	(2,463)			(128,937)	(128,937)	58,333		XXX
6099999.	Total - Bonds				37,929,378	38,021,812	39,173,129	38,725,399	(1,061,092)	0	0	(796,022)	(796,022)	685,674	0	XXX
Common Stocks - Industrial and Miscellaneous																
United States																
482584-10-9....	KMART CORP	01/31/2002	WRITE DOWN				48,871	48,871	(48,871)			(48,871)	(48,871)			L
	United States				0	XXX	48,871	48,871	(48,871)	0	0	(48,871)	(48,871)	0	0	XXX
6899999.	Total - Common Stocks - Industrial & Miscellaneous				0	XXX	48,871	48,871	(48,871)	0	0	(48,871)	(48,871)	0	0	XXX
7099997.	Total - Common Stocks - Part 4				0	XXX	48,871	48,871	(48,871)	0	0	(48,871)	(48,871)	0	0	XXX
7099999.	Total - Common Stocks				0	XXX	48,871	48,871	(48,871)	0	0	(48,871)	(48,871)	0	0	XXX
7199999.	Total - Preferred and Common Stocks				0	XXX	48,871	48,871	(48,871)	0	0	(48,871)	(48,871)	0	0	XXX
7299999.	Total - Bonds, Preferred and Common Stocks				37,929,378	XXX	39,222,000	38,774,270	(1,109,963)	0	0	(844,893)	(844,893)	685,674	0	XXX

(a) For all common stock bearing the NAIC designation "U" provide: the number of such issues:...............0.

Sch. DB-Part A-Section 1
NONE

Sch. DB-Part B-Section 1
NONE

Sch. DB-Part C-Section 1
NONE

Sch. DB-Part D-Section 1
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository		2 Rate of Interest	3 Amount of Interest Received During Current Quarter	4 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter 5 First Month	 6 Second Month	 7 Third Month	8 *
Open Depositories								
BRANCH BANK AND TRUST	WILSON, NC				99,000	99,000	99,000	
CASH EQUIVALENTS:								
AMERICAN EXPRESS CARD	WILMINGTON, DE	VAR	67			3,500,000		
CITIGROUP INC	NEW YORK, NY	VAR	196					
GENERAL ELECTRIC CAP CORP	NEW YORK, NY	VAR	2,170			29,000,000		
BANQ NATIONAL PARIBAS	NEW YORK, NY	VAR	6,699					
RABOBANK	NEW YORK, NY	VAR	1,097					
SOCIETE GENERALE	NEW YORK, NY	VAR	1,111					
WELLS FARGO BANK	MINNEAPOLIS, MN	VAR	1,518					
0199998. Deposits in.....2 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories		XXX			4,545	4,545	4,745	
0199999. Total Open Depositories		XXX	12,858	0	103,545	32,603,545	103,745	XXX
0399999. Total Cash on Deposit		XXX	12,858	0	103,545	32,603,545	103,745	XXX
0599999. Total Cash		XXX	12,858	0	103,545	32,603,545	103,745	XXX

Supplement A to Sch. T
NONE

Supplement A to Sch. T
NONE

Supplement A to Sch. T
NONE

Supplement A to Sch. T
NONE

Supplement A to Sch. T
NONE

Overflow Page
NONE

Overflow Page for Write-Ins