



QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2002

OF THE CONDITION AND AFFAIRS OF THE

CENTRAL MUTUAL INSURANCE COMPANY

NAIC Group Code 0036 0036 NAIC Company Code 20230 Employer's ID Number 34-4202560
 (Current Period) (Prior Period)

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile US

Incorporated April 17, 1876 Commenced Business October 2, 1876

Statutory Home Office 800 South Washington Street, Van Wert, Ohio 45891
 (Street and Number. City or Town. State and Zip Code)

Main Administrative Office 800 South Washington Street, Van Wert, Ohio 45891 419-238-5551 -2295
 (Street and Number. City or Town. State and Zip Code) (Area Code) (Telephone Number)

Mail Address 800 South Washington Street, Van Wert, Ohio 45891
 (Street and Number. City or Town. State and Zip Code)

Primary Location of Books and Records 800 South Washington Street, Van Wert, Ohio 45891
 (Street and Number. City or Town. State and Zip Code)
419-238-5551 -2295
 (Area Code) (Telephone Number)

Internet Website Address www.central-insurance.com

Statement Contact Karl Alan Waite 419-238-5551 -2295
 (Name) (Area Code) (Telephone Number) (Extension)
kwaite@central-insurance.com 419-238-7626
 (E-Mail Address) (Fax Number)

Policyowner Relations Contact 800 South Washington Street, Van Wert, Ohio 45891
 (Street and Number. City or Town. State and Zip Code)
419-238-5551 -2350
 (Area Code) (Telephone Number) (Extension)

OFFICERS

President	Francis Walworth Purmort, III
Secretary	Edward Ray Buhl
Treasurer	Karl Alan Waite

Dana Don Andjus
 Michael Patrick Guth
 Stephen Keith Moore
 Michael Edward Thompson
 Paul Charles Woirol

Edward Ray Buhl
 Jeffrey Lee Hanson
 Jon Allen Rhoades
 Karl Alan Waite

George Joseph Gress
 Wayne Norris Kilton
 John Ewing White
 Charles Wahl Wassberg

VICE PRESIDENTS

Harry Allen Bancroft
 Francis Walworth Purmort, III
 Gerald Dean Thatcher
 Drew Pennington Maconachy

Ronald J Kutella
 Paul Walworth Purmort, Jr
 Roger Kennedy Thompson, Jr

Edward Ray Buhl
 Charles Allan Runser
 Jeffrey Lee Hanson

DIRECTORS OR TRUSTEES

State of Ohio _____ SS _____
 County of Van Wert _____

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.

Francis Walworth Purmort, III
 President

Edward Ray Buhl
 Secretary

Karl Alan Waite
 Treasurer

Subscribed and sworn to before me this
 day of September 2002

ASSETS

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	380,915,842	0	380,915,842	360,222,065
2. Stocks:				
2.1 Preferred stocks	23,216,629	800,227	22,416,402	18,942,060
2.2 Common stocks	105,508,456	7,797,693	97,710,763	105,287,930
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	3,800,234	0	3,800,234	3,680,394
4.2 Properties held for the production of income (less \$ encumbrances)	107,707	0	107,707	144,159
4.3 Properties held for sale (less \$ 0 encumbrances)	0	0	0	0
5. Cash (\$ (7,265,077) and short-term investments (\$ 26,109,139)	18,844,062	0	18,844,062	7,969,652
6. Other invested assets	0	0	0	0
7. Receivable for securities	0	0	0	235,701
8. Aggregate write-ins for invested assets	0	0	0	0
9. Subtotals, cash and invested assets (Lines 1 to 8)	532,392,930	8,597,920	523,795,010	496,481,961
10. Agents' balances or uncollected premiums :				
10.1 Premiums and agents' balances in course of collection	22,081,004	1,607,560	20,473,444	20,823,871
10.2 Premiums, agents' balances and instalments booked but deferred and not yet due (including \$ 2,202,688 earned but unbilled premiums)	72,706,434	265,384	72,441,050	54,098,174
10.3 Accrued retrospective premiums	0	0	0	0
11. Funds held by or deposited with reinsured companies	0	0	0	0
12. Bills receivable, taken for premiums	0	0	0	0
13. Amounts billed and receivable under high deductible policies	0	0	0	0
14. Reinsurance recoverables on loss and loss adjustment expense payments	12,581,192	0	12,581,192	(309,511)
15. Federal and foreign income tax recoverable and interest thereon (including \$ 16,764,324 net deferred tax asset)	17,167,480	0	17,167,480	14,627,693
16. Guaranty funds receivable or on deposit	0	0	0	0
17. Electronic data processing equipment and software	1,024,327	196,796	827,531	936,594
18. Interest, dividends and real estate income due and accrued	6,846,770	0	6,846,770	6,550,348
19. Net adjustments in assets and liabilities due to foreign exchange rates	0	0	0	0
20. Receivable from parent, subsidiaries and affiliates	0	0	0	0
21. Amounts due from/to protected cells	0	0	0	0
22. Equities and deposits in pools and associations	1,414,898	0	1,414,898	1,162,663
23. Amounts receivable relating to uninsured accident and health plans	0	0	0	0
24. Other assets nonadmitted	1,197,410	1,197,410	0	0
25. Aggregate write-ins for other than invested assets	2,544,415	1,795,627	748,788	736,629
26. Total assets excluding protected cell assets (Lines 9 through 25)	669,956,860	13,660,697	656,296,163	595,108,422
27. Protected cell assets	0	0	0	0
28. TOTALS (Lines 26 and 27)	669,956,860	13,660,697	656,296,163	595,108,422
DETAILS OF WRITE-INS				
0801.	0	0	0	0
0802.	0	0	0	0
0803.	0	0	0	0
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0	0	0
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)	0	0	0	0
2501. EMPLOYEE BENEFITS TRUST FUND	1,795,627	1,795,627	0	0
2502. RECOVERIES FOR GUARANTY FUND ASSESSMENT	726,712	0	726,712	730,571
2503. POLICY SURCHARGES WITHHELD FROM INSURED	22,076	0	22,076	6,058
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,544,415	1,795,627	748,788	736,629

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 52,629,511)	167,249,828	145,107,823
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	50,434,251	43,686,268
4. Commissions payable, contingent commissions and other similar charges	4,399,264	4,280,073
5. Other expenses (excluding taxes, licenses and fees)	2,970,304	3,360,967
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,047,470	3,402,024
7. Federal and foreign income taxes, including \$ 0 on realized capital gains (losses) (including \$ 0 net deferred tax liability)	0	0
8. Borrowed money \$ 0 and interest thereon \$ 0	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 36,785,725 and including warranty reserves of \$ 0)	156,939,054	126,232,788
10. Advance premium	2,205,433	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	229,671	254,490
12. Ceded reinsurance premiums payable (net of ceding commissions)	9,257,885	11,978,359
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	7,326,167	6,478,124
15. Remittances and items not allocated	0	0
16. Provision for reinsurance	81,873	81,873
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	162,046	209,708
19. Payable to parent, subsidiaries and affiliates	1,707,373	586,547
20. Payable for securities	5,741,706	0
21. Liability for amounts held under uninsured accident and health plans	0	0
22. Capital notes \$ 0 and interest thereon \$ 0	0	0
23. Aggregate write-ins for liabilities	857,100	1,968,374
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	412,609,425	347,627,418
25. Protected cell liabilities	0	0
26. Total liabilities (Lines 24 and 25)	412,609,425	347,627,418
27. Aggregate write-ins for special surplus funds	0	0
28. Common capital stock	0	0
29. Preferred capital stock	0	0
30. Aggregate write-ins for other than special surplus funds	0	0
31. Surplus notes	0	0
32. Gross paid in and contributed surplus	0	0
33. Unassigned funds (surplus)	243,686,736	247,481,006
34. Less treasury stock, at cost:		
34.1 0 shares common (value included in Line 28 \$ 0)	0	0
34.2 0 shares preferred (value included in Line 29 \$ 0)	0	0
35. Surplus as regards policyholders (Lines 27 to 33, less 34)	243,686,736	247,481,006
36. TOTALS	656,296,161	595,108,424
DETAILS OF WRITE-INS		
2301. RESERVE FOR BAD FAITH CLAIMS	100,000	100,000
2302. RESERVE FOR ESCHEATS	420,172	480,578
2303. ADVANCE PREMIUMS	0	1,387,796
2398. Summary of remaining write-ins for Line 23 from overflow page	336,928	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	857,100	1,968,374
2701.	0	0
2702.	0	0
2703.	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0
3001.	0	0
3002.	0	0
3003.	0	0
3098. Summary of remaining write-ins for Line 30 from overflow page	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 178,181,882)	139,448,847	98,860,983	136,078,599
1.2 Assumed (written \$ 123,450,117)	123,720,659	124,329,270	166,336,111
1.3 Ceded (written \$ 65,325,077)	57,172,930	45,415,963	62,144,313
1.4 Net (written \$ 236,306,922)	205,996,576	177,774,290	240,270,397
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 116,599,350):			
2.1 Direct	73,516,068	63,107,061	77,785,753
2.2 Assumed	83,232,293	81,681,121	100,115,583
2.3 Ceded	34,361,764	29,639,176	34,835,549
2.4 Net	122,386,597	115,149,006	143,065,787
3. Loss expenses incurred	22,941,056	19,931,211	27,081,745
4. Other underwriting expenses incurred	68,050,946	54,146,064	74,696,484
5. Aggregate write-ins for underwriting deductions	336,928	0	0
6. Total underwriting deductions (Lines 2 through 5)	213,715,527	189,226,281	244,844,016
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(7,718,951)	(11,451,991)	(4,573,619)
INVESTMENT INCOME			
9. Net investment income earned	16,623,905	15,904,911	21,729,614
10. Net realized capital gains (losses)	(1,090,532)	532,435	(643,559)
11. Net investment gain (loss) (Lines 9 plus 10)	15,533,373	16,437,346	21,086,055
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 323,835)	1,341 (322,494)	1,238,810 (233,119)	1,238,810 (301,519)
13. Finance and service charges not included in premiums	1,249,221	1,043,883	1,431,398
14. Aggregate write-ins for miscellaneous income	132,514	89,985	108,931
15. Total other income (Lines 12 through 14)	1,059,241	900,749	1,238,810
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 plus 11 plus 15)	8,873,663	5,886,104	17,751,246
17. Dividends to policyholders	1,085,707	910,069	1,191,299
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	7,787,956	4,976,035	16,559,947
19. Federal and foreign income taxes incurred	3,463,302	1,495,729	3,909,327
20. Net income (Line 18 minus Line 19) (to Line 22)	4,324,654	3,480,306	12,650,620
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	247,480,999	220,929,106	220,929,125
GAINS AND (LOSSES) IN SURPLUS			
22. Net income (from Line 20)	4,324,654	3,480,306	12,650,620
23. Net unrealized capital gains or losses	(9,758,370)	(7,780,363)	144,577
24. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
25. Change in net deferred income tax	2,856,758	3,593,921	3,553,931
26. Change in nonadmitted assets	(203,188)	(446,927)	(1,022,976)
27. Change in provision for reinsurance	0	0	(5,023)
28. Change in surplus notes	0	0	0
29. Surplus (contributed to) withdrawn from protected cells	0	0	0
30. Cumulative effect of changes in accounting principles	0	11,230,745	11,230,745
31. Capital changes:			
31.1 Paid in	0	0	0
31.2 Transferred from surplus (Stock Dividend)	0	0	0
31.3 Transferred to surplus	0	0	0
32. Surplus adjustments:			
32.1 Paid in	0	0	0
32.2 Transferred to capital (Stock Dividend)	0	0	0
32.3 Transferred from capital	0	0	0
33. Net remittances from or (to) Home Office	0	0	0
34. Dividends to stockholders	0	0	0
35. Change in treasury stock	0	0	0
36. Aggregate write-ins for gains and losses in surplus	(1,014,102)	0	0
37. Change in surplus as regards policyholders (Lines 22 through 36)	(3,794,248)	10,077,682	26,551,874
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	243,686,751	231,006,788	247,480,999
DETAILS OF WRITE-INS			
0501. 2002 PRIVATE PASSENGER AUTO ESCROW	336,928	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	336,928	0	0
1401. MISCELLANEOUS INCOME	132,514	89,985	108,931
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	132,514	89,985	108,931
3601. CORRECTION OF LIABILITY FOR POST RETIREMENT BENEFITS	(1,014,102)	0	0
3602.	0	0	0
3603.	0	0	0
3698. Summary of remaining write-ins for Line 36 from overflow page	0	0	0
3699. TOTALS (Lines 3601 through 3603 plus 3698) (Line 36 above)	(1,014,102)	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance	216,420,340	240,614,203
2. Loss and loss adjustment expenses paid (net of salvage and subrogation)	129,715,953	146,805,399
3. Underwriting expenses paid	68,563,329	73,596,249
4. Other underwriting income (expenses)	(12,159)	(483,959)
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	18,128,899	19,728,596
6. Net investment income	16,996,805	21,745,690
7. Other income (expenses):		
7.1 Agents' balances charged off	(322,494)	(301,519)
7.2 Net funds held under reinsurance treaties	0	0
7.3 Net amount withheld or retained for account of others	54,891	123,210
7.4 Aggregate write-ins for miscellaneous items	1,129,500	1,249,802
7.5 Total other income (Lines 7.1 to 7.4)	861,897	1,071,493
8. Dividends to policyholders on direct business, less \$ (805,838) dividends on reinsurance assumed or ceded (net)	1,110,525	1,097,459
9. Federal and foreign income taxes (paid) recovered	(3,027,358)	(6,474,711)
10. Net cash from operations (Line 5 plus Line 6 plus Line 7.5 minus Line 8 plus Line 9)	31,849,718	34,973,609
Cash from Investments		
11. Proceeds from investments sold, matured or repaid:		
11.1 Bonds	40,306,244	36,086,337
11.2 Stocks	11,297,280	19,045,871
11.3 Mortgage loans	0	0
11.4 Real estate	0	0
11.5 Other invested assets	0	0
11.6 Net gains or (losses) on cash and short-term investments	0	0
11.7 Miscellaneous proceeds	0	0
11.8 Total investment proceeds (Lines 11.1 to 11.7)	51,603,524	55,132,208
12. Cost of investments acquired (long-term only):		
12.1 Bonds	56,245,135	61,223,245
12.2 Stocks	17,408,975	25,316,912
12.3 Mortgage loans	0	0
12.4 Real estate	174,949	392,257
12.5 Other invested assets	0	0
12.6 Miscellaneous applications	0	0
12.7 Total investments acquired (Lines 12.1 to 12.6)	73,829,059	86,932,414
13. Net cash from investments (Line 11.8 minus Line 12.7)	(22,225,535)	(31,800,206)
Cash from Financing and Miscellaneous Sources		
14. Cash provided:		
14.1 Surplus notes, capital and surplus paid in	0	0
14.2 Capital notes \$ 0 less amounts repaid \$ 0	0	0
14.3 Net transfers from affiliates	1,120,826	0
14.4 Borrowed funds received	0	0
14.5 Other cash provided	129,400	0
14.6 Total (Lines 14.1 to 14.5)	1,250,226	0
15. Cash applied:		
15.1 Dividends to stockholders paid	0	0
15.2 Net transfers to affiliates	0	201,890
15.3 Borrowed funds repaid	0	0
15.4 Other applications	0	619,833
15.5 Total (Lines 15.1 to 15.4)	0	821,723
16. Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5)	1,250,226	(821,723)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
17. Net change in cash and short-term investments (Line 10, plus Line 13, plus Line 16)	10,874,409	2,351,680
18. Cash and short-term investments:		
18.1 Beginning of year	7,969,652	5,617,974
18.2 End of period (Line 17 plus Line 18.1)	18,844,061	7,969,654
DETAILS OF WRITE-INS		
7.401 FINANCE & SERVICE CHARGES/SCH T, COL 8 TOTAL	1,249,221	1,431,398
7.402 AGGREGATE WRITE INS - PAGE 4, LINE 12	132,514	108,931
7.403 PAGE 2, LINE 17 - EQUITIES & DEPOSITS	(252,235)	(290,527)
7.498 Summary of remaining write-ins for Line 7.4 from overflow page	0	0
7.499 Totals (Lines 7.401 through 7.403 plus 7.498) (Line 7.4 above)	1,129,500	1,249,802

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Central Mutual Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to permit specific practices that deviate from prescribed practices.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by prorata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, Central Mutual Insurance Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.
- (3) Common stocks are stated at market value except investments in stocks of uncombined subsidiaries and affiliates in which Central Mutual Insurance Company has an interest of 20% or more are carried on the equity basis.
- (4) Preferred stocks are stated at market value except qualified sinking fund preferreds which are stated at amortized cost.
- (5) Central Mutual Insurance Company has no mortgage loans on real estate.
- (6) Loan-backed securities are stated at amortized cost. Prepayment assumptions for loan-backed bonds and structured securities are obtained from dealer surveys. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used to value these securities.
- (7) Central Mutual Insurance Company owns 100% of the common stock of All America Insurance Company, a property and casualty insurance company. Central Mutual Insurance Company owns 100% of Security Central, a holding company. Stocks held in all subsidiaries are carried at their Admitted Asset Equivalent.
- (8) Central Mutual Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) Central Mutual Insurance Company owns no derivatives.
- (10) Central Mutual Insurance Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53 Property-Casualty Contracts- Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

2. Accounting Changes and Correction of Errors

- A. During the second quarter of 2002, the company recognized that the claim history being used for the calculation of the company's liability for post retirement health care benefits has not included the Part B Medicare premium reimbursement paid to retirees. These payments have been missing from the claim history for this calculation since these reserves were first established in 1992. For 2001, it is estimated that Net Income was overstated by \$192,607, Liabilities were understated by \$1,133,075, and Surplus was overstated by \$1,014,102. In the second quarter of 2002, the company increased its liability

NOTES TO FINANCIAL STATEMENTS

for these postretirement benefits by \$1,133,075 (divided between Liabilities, Line 3 and Line 14) and decreased Surplus by \$1,014,102 (Gains and Losses in Surplus, Line 36) to adjust for the impact of this missed data over the past ten years.

9. Income Taxes

A. The components of the net deferred tax asset/ (liability) at September 30 areas follows:

	<u>2002</u>	<u>2001</u>
(1) Total of all deferred tax assets (admitted and nonadmitted)	\$ 28,320,686	\$21,119,690
(2) Total of all deferred tax liabilities	\$ 2,307,680	\$ 2,765,193
(3) Total deferred tax assets nonadmitted in accordance with SSAP No. 10, Income Taxes	\$ 9,248,682	\$ 4,446,931
(4) Increase (decrease) in deferred tax assets nonadmitted	\$ 4,801,751	\$ 4,446,931

B. Deferred tax liabilities not recognized: None

C. Current income taxes incurred consist of the following major components:

	<u>2002</u>	<u>2001</u>
(1) Current tax expense or benefit:	\$ 3,463,302	\$ 3,909,327
(2) Change in DTA's or DTL's	\$ 2,856,758	\$ 13,907,566
0199. Current income taxes incurred	\$ 3,451,000	\$ 4,212,232

The main components of the 2002 deferred tax amounts are as follows:

<u>DTA's</u>	<u>Statutory</u>	<u>Tax</u>	<u>Difference</u>	<u>Tax Effect</u>
Reserves	\$ 374,623,133	\$ 316,571,819	\$ 58,051,314	\$20,317,960
Accrued deferred compensation	\$ 1,917,949	\$ 0	\$ 1,917,949	\$ 671,282
0299. Total DTA's	\$ 387,856,004	\$ 306,939,757	\$ 80,916,247	\$ 28,320,686
0399. DTA's nonadmitted	\$ 0	\$ 0	\$ 26,424,807	\$ 9,248,682

<u>DTL's</u>	<u>Statutory</u>	<u>Tax</u>	<u>Difference</u>	<u>Tax Effect</u>
Bonds	\$ 1,022,129	\$ 0	\$ 1,022,129	\$ 357,745
0499. Total DTL's	\$ 81,599,998	\$ 75,006,626	\$ 6,593,372	\$ 2,307,680

The changes in main components of DTA's and DTL's are as follows:

DTA's resulting from book/tax differences in:

	<u>2002</u>	<u>2001</u>	<u>Change</u>
Reserves	\$ 20,317,960	\$ 16,950,871	\$ 3,367,089
Accrued deferred compensation	\$ 671,282	\$ 639,349	\$ 31,933
0599. Total DTA's	\$ 28,320,686	\$ 21,119,690	\$ 7,200,996
0699. DTA's nonadmitted	\$ 9,248,682	\$ 4,446,931	\$ 4,801,751

DTL's resulting from book/tax differences in:

	<u>2002</u>	<u>2001</u>	<u>Change</u>
Bonds	\$ 357,745	\$ 559,409	\$ (201,664)
0799. Total DTL's	\$ 2,307,680	\$ 2,765,193	\$ (457,513)

D. Among the more significant book to tax adjustments were the following:

	<u>Amount</u>	<u>Tax Effect</u>
Income before taxes	\$ 9,964,130	\$ 3,487,446
Book over tax reserves	\$ 9,566,403	\$ 3,348,241
Depreciation	\$ 94,094	\$ 32,933
Accrued market discount	\$ 193,764	\$ 67,817
Tax exempt interest	\$ 8,573,207	\$ 3,000,622
Dividend received deduction	\$ 944,497	\$ 330,574
Accrued dividends	\$ 0	\$ 0
Accrued deferred compensation	\$ (108,141)	\$ (37,849)
0399. Total adjustments	\$ 1,393,128	\$ 487,595
0499. Taxable income	\$ 11,357,258	\$ 3,975,040

E. (1) At December 31, 2001, Central Mutual Insurance Company had no operating loss carry forwards.

(2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2001	\$4,366,944
2000	\$3,360,674
1999	\$5,457,832

NOTES TO FINANCIAL STATEMENTS

F. (1) Central Mutual Insurance Company's Federal Income Tax return is consolidated with the following entities:

All America Insurance Company
 Cafco, Inc.
 Central Insurex Agency
 CMI Lloyds
 Security Central Corp

(2) The method of allocation between the companies is subject to written agreement approved by the Board of Directors. It is agreed among the companies that the tax liability of the subsidiaries shall be determined as if each was filing an individual tax return and the amount of tax so determined, if any, shall be paid to Central Mutual Insurance Company, which, in turn, shall be responsible for payment of the total tax liability calculated in the consolidated return. It is further agreed between the companies that any available tax exemption credits will be allocated first to CMI Lloyds, and any remaining balance to Central Mutual. In the event the subsidiary produces a tax loss, which is utilized by Central Mutual in the consolidated return to reduce its tax liability, Central Mutual shall pay to the subsidiary the tax cash benefit so utilized in the consolidated tax return.

20. Other Items

J. Segregated Funds- A private passenger automobile rate filing in the state of North Carolina effective on April 1, 2002 is being disputed. The amount of additional premium charged insureds as a result of this rate increase is charged against Underwriting Income (Aggregate Write-In for Underwriting Deductions, Line 5) and correspondingly increased Liabilities (Aggregate Write-in for Liabilities, Line 23). A escrow account has been established with BankOne, NA to be used for refunding premium to insureds if required after this rate dispute is settled.

22. Reinsurance**E. Commutation of Ceded Reinsurance**

Central Mutual Insurance Co. has reported its operations in the current year as a result of commutation of reinsurance with the company listed below, amounts which are reflected as:

(1) Losses incurred	\$0
(2) Loss adjustment expenses incurred	\$0
(3) Premiums earned	\$0
(4) Other	\$0
(5) <u>Company</u>	<u>Amount</u>
American Mutual Reinsurance Co. (AMRECO)	\$0

In December, 2001, Central Mutual entered into a voluntary commutation agreement with AMRECO to settle all outstanding ceded claim obligations. A write-off for this commutation was taken in 2001. In 2002, the companies reversed ceded case loss reserves and ceded outstanding IBNR reserves from their records to reflect this commutation. This commutation settlement will first be set off with the assumed obligations due from Central Mutual for its share of the AMRECO pool. Central Mutual has elected to defer settlement of this commutation agreement during 2002 waiting for a higher percentage of other companies ceding to AMRECO to reach commutation agreements which will allow for a more accurate assessment of the setoff amount that should be taken.

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 has 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. 12/31/1998

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. 12/31/1998

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). 05/18/2000

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)

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

INVESTMENT

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: \$ 0

12. Amount of real estate and mortgages held in short-term investments: \$ 0

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

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	\$ 52,318,306	\$ 55,168,668
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)	\$ 52,318,306	\$ 55,168,668
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
BANK ONE TRUST CO NA	1111 POLARIS PARKWAY, COLUMBUS OH 43240
.....
.....

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 brokers/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
.....
.....
.....

GENERAL INTERROGATORIES

(continued)

PART 2 PROPERTY AND 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 reporting 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 cancelled? 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 Discount Schedule.

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	3,824,553	3,853,987	3,855,617	3,633,881
2. Increase (decrease) by adjustment	(29,835)	(30,163)	(30,541)	392,257
3. Cost of acquired	59,268	31,793	82,866	0
4. Cost of additions to and permanent improvements	0	0	0	0
5. Total profit (loss) on sales	0	0	0	0
6. Increase (decrease) by foreign exchange adjustment	0	0	0	(201,585)
7. Amount received on sales	0	0	0	0
8. Book/adjusted carrying value at end of current period	3,853,986	3,855,617	3,907,942	3,824,553
9. Total valuation allowance	0	0	0	0
10. Subtotal (Line 8 plus Line 9)	3,853,986	3,855,617	3,907,942	3,824,553
11. Total nonadmitted amounts	0	0	0	0
12. Statement value, current period (Page 2, real estate lines, current period)	3,853,986	3,855,617	3,907,942	3,824,553

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 at end of current period	0	0	0	0
2. Amount loaned during period:				
2.1 Actual cost at time of acquisitions	0	0	0	0
2.2 Additional investment made after acquisition	0	0	0	0
3. Accrual of discount and mortgage interest paid	0	0	0	0
4. Increase (decrease) by adjustment	0	0	0	0
5. Total profit (loss) on sale	0	0	0	0
6. Amounts paid on account or in full during the period	0	0	0	0
7. Amortization of premium	0	0	0	0
8. Increase (decrease) by foreign exchange adjustment	0	0	0	0
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	0	0	0	0
10. Total valuation allowance	0	0	0	0
11. Subtotal (Line 9 plus Line 10)	0	0	0	0
12. Total nonadmitted amounts	0	0	0	0
13. Statement value of mortgages owned at end of current period	0	0	0	0

SCHEDULE BA - VERIFICATION

Other Invested Assets Included in Schedule BA

Description	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 investments	0	0	0	0
2. Cost of acquisitions during period:				
2.1 Actual cost at time of acquisitions	0	0	0	0
2.2 Additional investment made after acquisition	0	0	0	0
3. Accrual of discount	0	0	0	0
4. Increase (decrease) by adjustment	0	0	0	0
5. Total profit (loss) on sale	0	0	0	0
6. Amounts paid on account or in full during the period	0	0	0	0
7. Amortization of premium	0	0	0	0
8. Increase (decrease) by foreign exchange adjustment	0	0	0	0
9. Book/adjusted carrying value of long-term invested assets at end of current period	0	0	0	0
10. Total valuation allowance	0	0	0	0
11. Subtotal (Line 9 plus Line 10)	0	0	0	0
12. Total nonadmitted amounts	0	0	0	0
13. Statement value of long term invested assets at end of current period	0	0	0	0

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	352,086,313	29,569,967	14,541,270	709,237	343,193,146	352,086,313	367,824,248	338,275,913
2. Class 2	16,848,618	0	0	(13,761)	18,174,428	16,848,618	16,834,857	21,946,152
3. Class 3	0	0	0	250,000	0	0	250,000	0
4. Class 4	325,000	0	0	(325,000)	0	325,000	0	0
5. Class 5	0	0	0	0	0	0	0	0
6. Class 6	0	0	0	0	0	0	0	0
7. Total Bonds	369,259,931	29,569,967	14,541,270	620,476	361,367,574	369,259,931	384,909,105	360,222,065
PREFERRED STOCK								
8. Class 1	9,806,411	1,151,900	1,694,000	191,348	8,028,533	9,806,411	9,455,659	8,029,966
9. Class 2	12,488,824	1,020,000	555,230	7,148	11,924,253	12,488,824	12,960,743	10,912,094
10. Class 3	0	0	0	0	0	0	0	0
11. Class 4	0	0	0	0	0	0	0	0
12. Class 5	0	0	0	0	0	0	0	0
13. Class 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	22,295,235	2,171,900	2,249,230	198,496	19,952,786	22,295,235	22,416,402	18,942,060
15. Total Bonds and Preferred Stock	391,555,166	31,741,867	16,790,500	818,972	381,320,360	391,555,166	407,325,507	379,164,125

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	26,109,139	X X X	26,109,139	57,186	0

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	13,359,707	21,161,406	18,036,053	13,612,284
2. Cost of short-term investments acquired	36,970,582	39,332,518	63,974,167	114,728,154
3. Increase (decrease) by adjustment	0	0	0	0
4. Increase (decrease) by foreign exchange adjustment	0	0	0	0
5. Total profit (loss) on disposal of short-term investments	0	0	0	0
6. Consideration received on disposal of short-term investments	29,168,883	42,457,871	55,901,081	114,980,731
7. Book / adjusted carrying value, current period	21,161,406	18,036,053	26,109,139	13,359,707
8. Total valuation allowance	0	0	0	0
9. Subtotal (Line 7 plus Line 8)	21,161,406	18,036,053	26,109,139	13,359,707
10. Total nonadmitted amounts	0	0	0	0
11. Statement value (Line 9 minus Line 10)	21,161,406	18,036,053	26,109,139	13,359,707
12. Income collected during period	78,478	76,313	57,186	613,089
13. Income earned during period	82,303	69,589	85,088	566,063

Page 13

Sch. DB, Pt. F, Sn. 1, Summary Replicated (Syn.) Assets Open
NONE

Page 14

Sch. DB, Pt. F, Sn. 2, Reconciliation Replicated (Syn.) Assets
NONE

Page 15

Schedule F - Ceded Reinsurance
NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

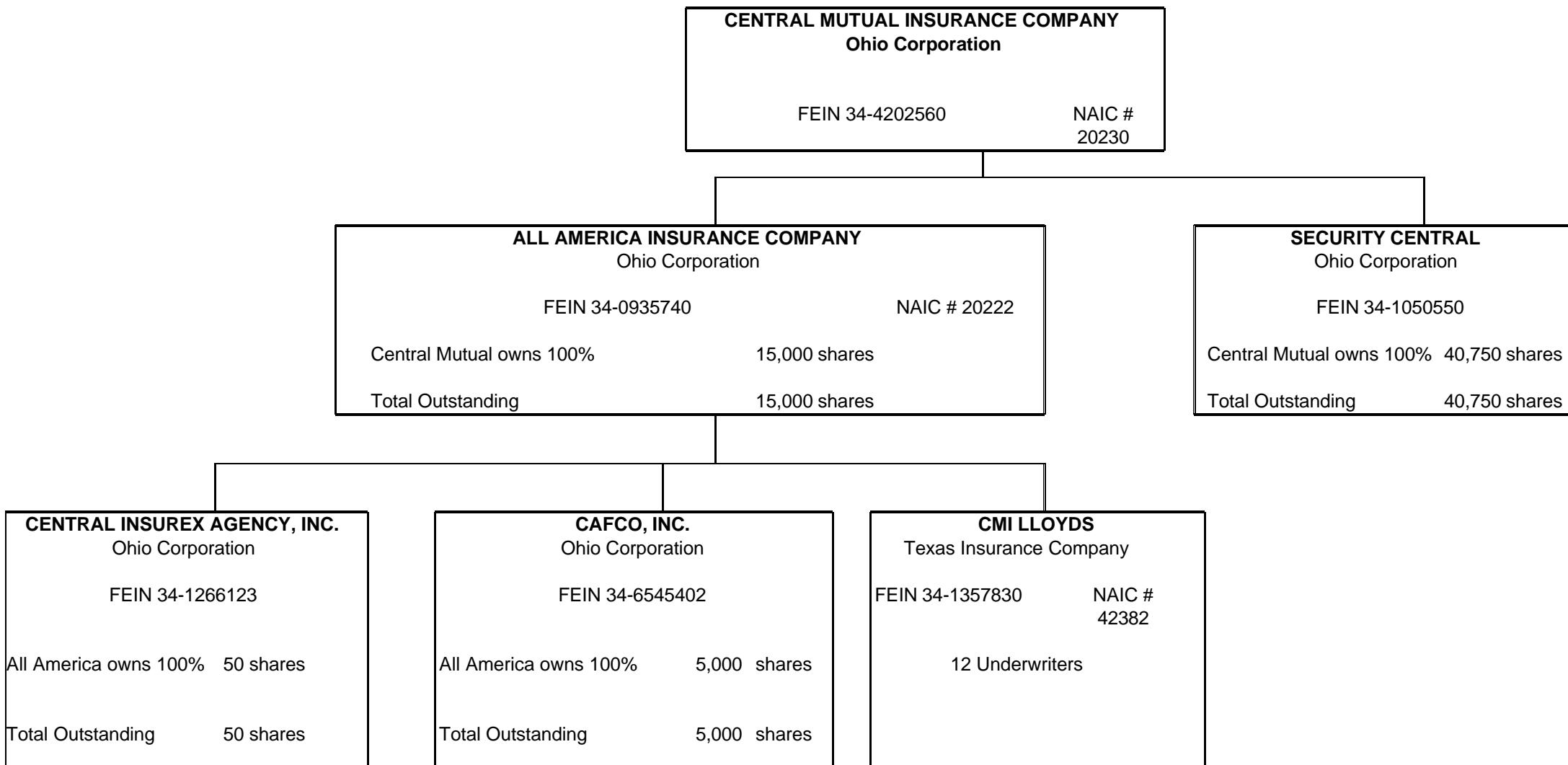
States, etc.	1 Is Insurer Licensed? (Yes or No)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL No	0	0	0	0	0	0
2. Alaska	AK No	0	0	0	0	0	0
3. Arizona	AZ Yes	7,714,417	2,527,094	1,477,571	997,685	2,336,869	2,031,623
4. Arkansas	AR No	0	0	0	0	0	0
5. California	CA Yes	0	0	244,340	47,590	14,555,028	6,911,392
6. Colorado	CO No	0	0	0	0	0	0
7. Connecticut	CT Yes	8,808,137	5,463,450	2,083,770	1,987,053	5,828,499	4,957,735
8. Delaware	DE Yes	0	0	0	0	0	0
9. District of Columbia	DC No	0	0	0	0	0	0
10. Florida	FL No	0	0	(3,846)	26,597	109,614	200,732
11. Georgia	GA Yes	24,723,513	14,279,842	6,080,298	5,727,176	10,709,377	9,073,226
12. Hawaii	HI No	0	0	0	0	0	0
13. Idaho	ID No	0	0	0	0	0	0
14. Illinois	IL Yes	13,629,950	7,942,488	3,938,016	3,490,945	11,631,143	8,783,772
15. Indiana	IN Yes	8,418,704	5,508,215	3,197,485	2,196,573	6,306,069	6,432,561
16. Iowa	IA Yes	0	0	0	0	0	0
17. Kansas	KS No	0	0	0	0	0	0
18. Kentucky	KY Yes	98,549	94,446	19,746	927	55,949	9,346
19. Louisiana	LA No	0	0	0	(25)	29,496	29,234
20. Maine	ME No	0	0	0	0	0	0
21. Maryland	MD No	0	0	155	152	0	0
22. Massachusetts	MA Yes	9,113,965	6,663,989	2,426,886	1,491,259	7,715,234	6,595,985
23. Michigan	MI Yes	63,840	54,005	99,441	143,649	584,948	954,535
24. Minnesota	MN No	0	0	0	0	0	0
25. Mississippi	MS No	0	0	0	0	0	0
26. Missouri	MO No	0	0	0	0	0	0
27. Montana	MT No	0	0	0	0	0	0
28. Nebraska	NE No	0	0	0	0	0	0
29. Nevada	NV Yes	0	0	(100)	(80)	0	0
30. New Hampshire	NH Yes	98,026	63,639	370	3,735	705,820	1,433,486
31. New Jersey	NJ Yes	8,392,009	7,388,333	4,592,804	4,003,539	14,754,052	18,334,345
32. New Mexico	NM Yes	4,257,134	3,159,016	913,122	1,197,567	2,054,380	1,712,404
33. New York	NY Yes	11,588,352	9,293,110	3,614,916	3,571,531	10,149,428	9,440,844
34. North Carolina	NC Yes	28,922,982	19,276,148	8,806,721	8,826,482	13,118,359	12,321,675
35. North Dakota	ND No	0	0	0	0	0	0
36. Ohio	OH Yes	19,660,498	13,225,976	8,278,258	5,822,436	15,953,090	15,254,273
37. Oklahoma	OK Yes	4,289,214	2,203,629	916,382	707,848	1,068,782	1,052,284
38. Oregon	OR No	0	0	0	0	0	0
39. Pennsylvania	PA Yes	6,161	0	0	0	0	0
40. Rhode Island	RI No	0	0	0	0	0	0
41. South Carolina	SC Yes	194,912	166,844	51,711	6,157	71,145	1,244
42. South Dakota	SD No	0	0	0	0	0	0
43. Tennessee	TN Yes	13,149,132	4,635,896	4,847,445	1,670,601	5,308,358	3,328,767
44. Texas	TX Yes	7,882,031	4,775,878	2,233,509	1,216,112	6,707,472	4,640,833
45. Utah	UT No	0	0	0	0	0	0
46. Vermont	VT No	0	0	0	0	0	0
47. Virginia	VA Yes	7,170,356	4,854,563	2,491,298	1,287,518	3,570,207	4,450,803
48. Washington	WA No	0	0	0	0	0	0
49. West Virginia	WV Yes	0	0	0	0	0	0
50. Wisconsin	WI Yes	0	0	0	0	0	0
51. Wyoming	WY No	0	0	0	0	0	0
52. American Samoa	AS No	0	0	0	0	0	0
53. Guam	GU No	0	0	0	0	0	0
54. Puerto Rico	PR No	0	0	0	0	0	0
55. U.S. Virgin Islands	VI No	0	0	0	0	0	0
56. Canada	CN No	0	0	0	0	0	0
57. Aggregate Other Alien	OT X X X	(a) 26	178,181,882	111,576,561	56,310,298	44,423,027	133,323,319
58. Totals							117,951,099
DETAILS OF WRITE-INS							
5701.	X X X	0	0	0	0	0	0
5702.	X X X	0	0	0	0	0	0
5703.	X X X	0	0	0	0	0	0
5798. Summary of remaining write-ins for Line 57 from overflow page	X X X	0	0	0	0	0	0
5799. TOTALS (Lines 5701 through 5703 plus Line 5798)(Line 57 above)	X X X	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

9/30/2002



PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	2,515,698	1,771,204	70.4	75.0
2. Allied lines	1,610,194	710,108	44.1	36.4
3. Farmowners multiple peril	3,357	0	0.0	(0.1)
4. Homeowners multiple peril	18,488,568	11,417,674	61.8	64.1
5. Commercial multiple peril	29,002,954	10,425,864	35.9	62.3
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	0	0	0.0	0.0
9. Inland marine	2,807,342	1,146,308	40.8	41.8
10. Financial guaranty	0	0	0.0	0.0
11.1 Medical malpractice-occurrence	0	0	0.0	0.0
11.2 Medical malpractice-claims made	0	0	0.0	0.0
12. Earthquake	108,570	7,256	6.7	0.0
13. Group accident and health	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15. Other accident and health	0	0	0.0	0.0
16. Workers' compensation	18,740,965	12,685,203	67.7	69.5
17.1 Other liability-occurrence	8,968,386	8,014,017	89.4	13.6
17.2 Other liability-claims made	0	0	0.0	0.0
18.1 Products liability-occurrence	4,719,600	244,800	5.2	126.5
18.2 Products liability-claims made	0	0	0.0	0.0
19.1, 19.2 Private passenger auto liability	19,494,826	11,216,715	57.5	69.6
19.3, 19.4 Commercial auto liability	13,951,493	6,393,375	45.8	81.0
21. Auto physical damage	18,928,000	9,478,338	50.1	57.5
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	17,913	(3,973)	(22.2)	19.6
24. Surety	1,653	0	0.0	0.0
26. Burglary and theft	11,828	298	2.5	(2.5)
27. Boiler and machinery	77,500	8,881	11.5	11.8
28. Credit	0	0	0.0	0.0
29. International	0	0	0.0	0.0
30. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
31. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
33. Aggregate write-ins for other lines of business	0	0	0.0	0.0
34. TOTALS	139,448,847	73,516,068	52.7	63.8
DETAILS OF WRITE-INS				
3301.	0	0	0.0	0.0
3302.	0	0	0.0	0.0
3303.	0	0	0.0	0.0
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0.0	0.0
3399. Totals (Lines 3301 through 3303 plus Line 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	1,404,786	3,167,599	2,260,618
2. Allied lines	882,375	2,112,784	1,340,156
3. Farmowners multiple peril	1,364	2,106	937
4. Homeowners multiple peril	10,976,298	27,798,025	11,168,012
5. Commercial multiple peril	12,047,601	35,854,099	24,456,855
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	1,312,279	3,532,535	2,128,144
10. Financial guaranty	0	0	0
11.1 Medical malpractice-occurrence	0	0	0
11.2 Medical malpractice-claims made	0	0	0
12. Earthquake	63,742	151,846	65,257
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	7,395,278	22,627,325	14,649,954
17.1 Other liability-occurrence	3,835,441	10,869,937	7,632,127
17.2 Other liability-claims made	0	0	0
18.1 Products liability-occurrence	1,930,800	5,962,778	3,653,022
18.2 Products liability-claims made	0	0	0
19.1, 19.2 Private passenger auto liability	8,921,121	24,167,020	16,622,108
19.3, 19.4 Commercial auto liability	5,479,071	17,438,346	11,876,567
21. Auto physical damage	9,286,542	24,393,530	15,638,114
22. Aircraft (all perils)	0	0	0
23. Fidelity	6,932	20,077	14,966
24. Surety	321	1,859	2,173
26. Burglary and theft	5,729	15,312	9,573
27. Boiler and machinery	24,629	66,704	57,977
28. Credit	0	0	0
29. International	0	0	0
30. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
31. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
33. Aggregate write-ins for other lines of business	0	0	0
34. TOTALS	63,574,309	178,181,882	111,576,560
DETAILS OF WRITE-INS			
3301.	0	0	0
3302.	0	0	0
3303.	0	0	0
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0
3399. Totals (Lines 3301 through 3303 plus Line 3398) (Line 33)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2002 OF THE CENTRAL MUTUAL INSURANCE COMPANY

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 and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves(a) (Col. 1 plus 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 (Col. 4 plus 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims	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) (Col. 7 plus 8 plus 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Col. 4 plus 7 minus Col. 1)	12 Prior Year-End IBNR and LAE Reserves Developed (Savings)/ Deficiency (Col. 5 plus 8 plus 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Col. 11 plus 12)
1. 1999 + Prior	44,645	23,441	68,086	(3,132)	540	(2,592)	41,892	7,759	20,859	70,510	(5,885)	5,717	(168)
2. 2000	29,249	14,984	44,233	10,697	1,033	11,730	20,684	6,765	5,053	32,502	2,132	(2,133)	(1)
3. Subtotals 2000 + prior	73,894	38,425	112,319	7,565	1,573	9,138	62,576	14,524	25,912	103,012	(3,753)	3,584	(169)
4. 2001	49,042	27,432	76,474	25,223	9,713	34,936	28,908	11,856	7,747	48,511	5,089	1,884	6,973
5. Subtotals 2001 + prior	122,936	65,857	188,793	32,788	11,286	44,074	91,484	26,380	33,659	151,523	1,336	5,468	6,804
6. 2002	X X X	X X X	X X X	X X X	72,704	72,704	X X X	44,086	22,077	66,163	X X X	X X X	X X X
7. Totals	122,936	65,857	188,793	32,788	83,990	116,778	91,484	70,466	55,736	217,686	1,336	5,468	6,804
8. Prior Year-End's Surplus As Regards Policy-holders	247,481,006										1. 1.1 %.	2. 8.3 %.	3. 3.6 %.
											4. 0.0 %.		

(a) Should Equal Prior Year-End Annual Statement; Page 3, Column 1, Lines 1 plus 3
 (b) Should Equal Quarterly Statement Page 3, Column 1, Lines 1 and 3
 (c) Should Also Equal Columns 6 plus 10 less Column 3 for Lines A through E 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.

	RESPONSES
1. Will the SVO Compliance Certification be filed with this statement?	Yes
EXPLANATION:
BARCODE:	
Document Identifier 470:	
2. Will the Trusted Surplus Statement be filed with the state of domicile and the NAIC with this statement?	No
EXPLANATION:
BARCODE:	
2. Document Identifier 490:	 2 0 2 3 0 2 0 0 2 4 9 0 0 0 0 0 0 3
3. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement?	No
EXPLANATION:
BARCODE:	
3. Document Identifier 450:	 2 0 2 3 0 2 0 0 2 4 5 0 0 0 0 0 0 3

OVERFLOW PAGE FOR WRITE-INS

OVERFLOW WRITE-INS FOR Page 3, Liabilities

	1 Current Statement Date	2 December 31, Prior Year
AGGREGATED AT Line 23, Liabilities		
2002 PRIVATE PASSENGER AUTO ESCROW	336,928	0
2398 Line 23, Liabilities	336,928	0

STATEMENT AS OF SEPTEMBER 30, 2002 OF THE CENTRAL MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost	7 Amount of Encumbrances	8 Book / Adjusted Carrying Value Less Encumbrances	9 Expended for Additions and Permanent Improvements
	2 City	3 State						
Acquired by purchase								
BUILT-IN CABINETS	VAN WERT	OHIO	07/02/2002	ALEXANDER & BEBOUT	875	0	0	0
SEWER LINE	VAN WERT	OHIO	08/23/2002	SCHUMM PLUMBING	5,502	0	0	0
WEST ELEVATOR	VAN WERT	OHIO	08/22/2002	SCHINDLER ELEVATOR CORP	4,812	0	0	0
FRESH AIR DAMPERS	VAN WERT	OHIO	08/28/2002	MORRIS SHEET METAL	3,768	0	0	0
ASPHALT PAVING	VAN WERT	OHIO	08/29/2002	SUEVER STONE CO	32,790	0	0	0
DOCK RAILING	VAN WERT	OHIO	09/16/2002	RURAL MACHINE & IRON WORKS	1,219	0	0	0
WEST ELEVATOR	VAN WERT	OHIO	09/13/2002	SCHINDLER ELEVATOR CORP	4,650	0	0	0
ROOF REPLACEMENT	VAN WERT	OHIO	09/03/2002	BEBOUT & HOUG	29,250	0	0	0
0199999 Acquired by purchase					82,866	0	0	0
9999999 TOTALS					82,866	0	0	0

E01

SCHEDULE A - PART 3

Showing all Real Estate SOLD during the Quarter, including Payments during the Final Year on "Sales under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Expended for Additions, Permanent Improvements and Changes in Encumbrances	10 Book/Adjusted Carrying Value Less Encumbrances	11 Amounts Received	12 Foreign Exchange Profit (Loss) on Sale	13 Realized Profit (Loss) on Sale	14 Total Profit (Loss) on Sale	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
	2 City	3 State													

NONE

Page E02

Schedule B, Part 1, Mortgage Loans Acquired
NONE

Schedule B, Part 2, Mortgage Loans Sold
NONE

Page E03

Sch. BA, Pt. 1, Other Long-Term Invested Assets Acquired
NONE

Sch. BA, Pt. 2, Other Long-Term Invested Assets Sold
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 - States, Territories and Possessions								
STATES, TERRITORIES, POSSESSIONS - U.S.								
OHIO								
677518-NW-8	OH INFRASTRUCTURE SER A	08/28/2002	Dain Rauscher	1,054,410	1,000,000	4,089	1PE	
	STATE TOTAL			1,054,410	1,000,000	4,089		
WASHINGTON								
93974A-LF-9	WA MTR VEH FUEL TAX	09/25/2002	Wachovia Securities	657,014	640,000	71	1PE	
	STATE TOTAL			657,014	640,000	71		
WISCONSIN								
977056-NP-1	WISCONSIN STATE	09/17/2002	Dain Rauscher	530,410	500,000	8,881	1PE	
	STATE TOTAL			530,410	500,000	8,881		
COUNTRY TOTAL - U.S.								
1799999	Subtotal - Bonds - States, Territories and Possessions			0	0	0		
				2,241,834	2,140,000	13,041		
Bonds - Political Subdivisions of States, Territories and Possessions								
POLITICAL SUBDIVISIONS - U.S.								
ARIZONA								
566897-PV-0	MARICOPA CO AZ SCH DIST #4 MESI	07/23/2002	First Union	1,036,790	1,000,000	3,125	1PE	
	STATE TOTAL			1,036,790	1,000,000	3,125		
IOWA								
150519-V7-8	CEDAR RAPIDS IA SER A	08/14/2002	Paine Webber - New Jersey	505,465	500,000	500	1PE	
	STATE TOTAL			505,465	500,000	500		
KANSAS								
967243-XN-1	WICHITA KS SER 771	07/23/2002	Hutchinson, Shockey,Erley	822,526	820,000	1,913	1PE	
	STATE TOTAL			822,526	820,000	1,913		
MICHIGAN								
054375-KU-3	AVONDALE MI SD	07/31/2002	Hutchinson, Shockey,Erley	1,034,120	1,000,000	11,489	1PE	
	STATE TOTAL			1,034,120	1,000,000	11,489		
OHIO								
921356-AU-5	VAN WERT OH CITY SCH DIST	07/11/2002	Edward D. Jones & Company	498,035	500,000	0	1PE	
921356-AV-3	VAN WERT OH CITY SCH DIST	07/11/2002	Edward D. Jones & Company	499,555	500,000	0	1PE	
	STATE TOTAL			997,590	1,000,000	0		
PENNSYLVANIA								
750514-NM-9	RADNOR TWP PA SER A	09/24/2002	Kiley, Bloemers	496,355	500,000	700	1PE	
	STATE TOTAL			496,355	500,000	700		
TEXAS								
521840-ZR-2	LEANDER TX ISD	07/26/2002	Morgan Keegan	994,720	1,000,000	1,478	1PE	
549220-ZT-1	LUBBOCK TX INDPNT SCH DIST	06/28/2002	Dain Rauscher	414,178	415,000	2,127	1PE	
564385-F5-6	MANSFIELD TX ISD	07/31/2002	Morgan Keegan	1,000,000	1,000,000	5,333	1PE	
	STATE TOTAL			2,408,898	2,415,000	8,938		
WASHINGTON								
181288-JR-3	CLARK CO WA SD #117 CAMAS	09/19/2002	Kiley, Bloemers	1,011,080	1,000,000	0	1PE	
181288-JS-1	CLARK CO WA SD #117 CAMAS	09/26/2002	Wachovia Securities	498,125	500,000	0	1PE	
833119-QL-7	SNOHOMISH CO WA SD #2 EVERETT	07/18/2002	VAR	1,044,765	1,000,000	6,597	1PE	
	STATE TOTAL			2,553,970	2,500,000	6,597		
WISCONSIN								
289365-EC-8	ELMBROOK WI SCH DIST	09/03/2002	Robert W. Baird	515,835	500,000	59	1PE	
558447-6P-8	MADISON WI PROM NTS 2002-A	08/13/2002	VAR	1,004,275	1,000,000	3,111	1PE	
777664-BN-2	ROSENDALE BRANDON WI SD	08/29/2002	Morgan Keegan	698,775	665,000	12,718	1PE	
868424-DV-1	SUPERIOR WI SCH DIST	08/13/2002	Robert W. Baird	509,870	500,000	472	1PE	

(continues)

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

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 - Political Subdivisions of States, Territories and Possessions (continued)								
STATE TOTAL					2,728,755	2,665,000	16,360	
WYOMING								
012149-AU-4	ALBANY CO WY IMPTS STAT TR CTF5	08/08/2002	Edward D. Jones & Company	498,375	500,000	722	1PE	
STATE TOTAL				498,375	500,000	722		
COUNTRY TOTAL - U.S.				0	0	0	0	
2499999	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions			13,082,844	12,900,000		50,344	
Bonds - Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
SPECIAL REVENUE AND ASSESSMENTS - U.S.								
ALASKA								
914046-QS-9	UNIVERSITY OF ALASKA UNIV REV5	07/17/2002	Morgan Stanley/Dean Witte	500,000	500,000	1,667	1PE	
STATE TOTAL				500,000	500,000	1,667		
ARKANSAS								
15239M-AK-8	CENTRAL ARKANSAS WTR REV	08/21/2002	Edward D. Jones & Company	497,110	500,000	0	1PE	
STATE TOTAL				497,110	500,000	0		
COLORADO								
196454-EF-5	CO DEPT OF TRANS RFDG 2002B	08/09/2002	Smith Barney Shearson-NYC	503,610	500,000	0	1PE	
STATE TOTAL				503,610	500,000	0		
FLORIDA								
46613C-BL-8	JEA FL ELEC SYSTEM	08/27/2002	BB&T Capital	995,000	1,000,000	222	1PE	
686430-DB-2	ORLANDO FL CMNTY REDEV AGY TAX INC	09/04/2002	Morgan Stanley/Dean Witte	507,940	500,000	2,111	1PE	
STATE TOTAL				1,502,940	1,500,000	2,333		
INDIANA								
499407-BK-9	KNOX CO IN HOSP ASSOC	08/22/2002	City Securities	530,870	535,000	0	1PE	
499407-BL-7	KNOX CO IN HOSP ASSOC	08/22/2002	City Securities	743,955	750,000	0	1PE	
626388-FB-3	MUNSTER IN SBC	07/16/2002	Dain Rauscher	522,580	500,000	924	1PE	
STATE TOTAL				1,797,405	1,785,000	924		
NEBRASKA								
02913L-AQ-8	AMERICAN PUB ENERGY AGY NE GAS REV	07/10/2002	Paine Webber - New Jersey	505,475	500,000	7,817	1PE	
STATE TOTAL				505,475	500,000	7,817		
NEW MEXICO								
647370-BL-8	NM HOSP EQUPT LN-PRESBYTERIAN HOSP	07/10/2002	Kiley, Bloemers	511,710	500,000	10,933	1PE	
STATE TOTAL				511,710	500,000	10,933		
PENNSYLVANIA								
017292-UJ-0	ALLEGHENY CO PA INDL DEV AUTH REV	09/23/2002	Edward Jones - Tom Duffy	1,043,000	1,000,000	2,779	1PE	
017292-UK-7	ALLEGHENY CO PA INDL DEV AUTH REV	08/27/2002	Wachovia Securities	505,640	500,000	0	1PE	
STATE TOTAL				1,548,640	1,500,000	2,779		
TEXAS								
283590-CA-3	EL PASO CO TX HOSP DIST	07/18/2002	Bear Stearns (Boston)	493,905	500,000	1,500	1PE	
STATE TOTAL				493,905	500,000	1,500		
UTAH								
45884A-UZ-4	INTERMOUNTAIN PWR AGCY UT PWR SUPP	06/27/2002	Wachovia Securities	509,365	500,000	1,653	1PE	
STATE TOTAL				509,365	500,000	1,653		
WASHINGTON								
495289-GQ-7	KING CO WA SWR REV	08/08/2002	Dain Rauscher	689,179	685,000	0	1PE	
STATE TOTAL				689,179	685,000	0		
WISCONSIN								
97710V-HR-2	WI HLTH & EDUC-GOODWILL IND SE WIS	09/25/2002	BB&T Capital	617,247	620,000	0	1PE	
STATE TOTAL				617,247	620,000	0		
COUNTRY TOTAL - U.S.				0	0	0	0	
3199999	Subtotal - Bonds - Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions			9,676,586	9,590,000	29,606		

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)
6099997	Subtotal - Bonds - Part 3				25,001,264	24,630,000	92,991	
6099999	Subtotal - Bonds				25,001,264	24,630,000	92,991	
	Preferred Stock - Public Utilities							
	PUBLIC UTILITIES - U.S.							
928083-20-3	VIRGINIA POWER CAPITAL 7.375%	09/24/2002	Robert W. Baird - Pref	40,000.000	1,020,000	25	0	P2U
	COUNTRY TOTAL - U.S.				1,020,000	25	0	
6199999	Subtotal - Preferred Stock - Public Utilities				1,020,000	25	0	
	Preferred Stock - Industrial and Miscellaneous							
	INDUSTRIAL & MISCELLANEOUS - U.S.							
313400-85-5	FHLMC 5.10% SER H	09/19/2002	Kiley, Bloemers	12,000.000	584,400	50	0	P1U
590188-81-9	MERRILL LYNCH & CO 9% SER A	07/24/2002	Robert W. Baird - Pref	20,000.000	567,500	25	0	P1U
	COUNTRY TOTAL - U.S.				1,151,900	75	0	
6399999	Subtotal - Preferred Stock - Industrial and Miscellaneous				1,151,900	75	0	
6599997	Subtotal - Preferred Stock - Part 3				2,171,900		0	
6599999	Subtotal - Preferred Stock				2,171,900		0	
	Common Stock - Banks, Trust and Insurance Companies							
	BANKS, TRUST AND INSURANCE COMPANIES - U							
55262L-10-0	MBNA CORPORATION	07/15/2002	Wachovia Securities	5,000.000	0	0	0	L
	COUNTRY TOTAL - U.S.				0	0	0	
6799999	Subtotal - Common Stock - Banks, Trust and Insurance Companies				0	0	0	
	Common Stock - Industrial and Miscellaneous							
	INDUSTRIAL & MISCELLANEOUS - U.S.							
037899-10-1	APPLEBEE'S INTERNATIONAL INC	06/27/2002	Wachovia Securities	10,600.000	247,624	0	0	L
086516-10-1	BEST BUY CO INC	08/06/2002	Wachovia Securities	9,800.000	300,547	0	0	L
109641-10-0	BRINKER INTERNATIONAL, INC	06/27/2002	Wachovia Securities	7,600.000	248,832	0	0	L
126650-10-0	CVS CORPORATION	09/23/2002	Wachovia Securities	5,500.000	149,718	0	0	L
14149Y-10-8	CARDINAL HEALTH, INC.	06/28/2002	Paine Webber-stocks	1,600.000	99,333	0	0	L
172967-10-1	CITIGROUP, INC.	08/19/2002	Edward D Jones & Co	12,000	441	0	0	L
172967-10-1	CITIGROUP, INC.	08/19/2002	Edward D Jones & Co	49,000	1,800	0	0	L
20825C-10-4	CONOCOPHILLIPS	09/03/2002	EXCHANGE	4,302,372	194,885	0	0	L
291011-10-4	EMERSON ELECTRIC CO	09/04/2002	Paine Webber-stocks	6,600.000	301,240	0	0	L
302182-10-0	EXPRESS SCRIPTS INC	07/24/2002	Wachovia Securities	2,800.000	125,588	0	0	L
401698-10-5	GUIDANT CORP	06/27/2002	Wachovia Securities	4,200.000	124,958	0	0	L
44106M-10-2	HOSPITALITY PROPERTIES TRUST	08/09/2002	Morgan Stanley/Dean Witte	11,000.000	353,188	0	0	L
458140-10-0	INTEL CORP	09/23/2002	Paine Webber-stocks	6,950.000	100,224	0	0	L
460146-10-3	INTERNATIONAL PAPER CO	09/23/2002	Paine Webber-stocks	8,300.000	299,753	0	0	L
469814-10-7	JACOBS ENGINEERING GROUP INC	09/04/2002	Wachovia Securities	9,300.000	301,960	0	0	L
471023-20-0	JANUS GROWTH & INCOME FUND	07/01/2002	The Vanguard Group	120,462	3,216	0	0	L
590188-10-8	MERRILL LYNCH & CO	09/23/2002	Wachovia Securities	4,600.000	151,348	0	0	L
61166W-10-1	MONSANTO COMPANY	08/13/2002	Spin Off - Equity	562,957	8,930	0	0	L
87612E-10-6	TARGET CORP	08/06/2002	Wachovia Securities	9,350.000	303,888	0	0	L
882508-10-4	TEXAS INSTRUMENTS, INC.	09/23/2002	Wachovia Securities	9,900.000	149,102	0	0	L
89420G-10-9	TRAVELERS PROPERTY CASUALTY CORP A	08/20/2002	Spin Off - Equity	540,545	6,969	0	0	L
89420G-40-6	TRAVELERS PROPERTY CASUALTY CORP B	08/20/2002	Spin Off - Equity	1,110,579	15,580	0	0	L
922038-50-0	VANGUARD CAPITAL OPPORTUNITY ADM	07/09/2002	EXCHANGE	22,293,761	1,216,470	0	0	L

(continues)

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)
Common Stock - Industrial and Miscellaneous (continued)								
COUNTRY TOTAL - U.S.					4,705,594		0	
6899999 Subtotal - Common Stock - Industrial and Miscellaneous					4,705,594		0	
Common Stock - Parent, Subsidiaries and Affiliates								
PARENTS, SUBSIDIARIES AND AFFILIATES - U								
81415*-10-9 SECURITY CENTRAL CORP.		09/17/2002	Security Central Corp	5,750.000	575,000		0	A
COUNTRY TOTAL - U.S.					575,000		0	
6999999 Subtotal - Common Stock - Parent, Subsidiaries and Affiliates					575,000		0	
7099997 Subtotal - Common Stock - Part 3					5,280,594		0	
7099999 Subtotal - Common Stock					5,280,594		0	
7199999 Subtotal - Preferred and Common Stock					7,452,494		0	
7299999 TOTALS					32,453,758		92,991	

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 Identifi- cation	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 Designa- tion (a)
Bonds - U.S. Governments																
US GOVERNMENT OBLIGATIONS - U.S.																
36202B-GY-5	GNMA II, POOL 1115	09/20/2002	PRINCIPAL RECEIPT	944	944.00	954	944	0	0	0	0	0	0	0	119	1PE
362099-LV-3	GNMA PROJECT LOAN #66040	09/15/2002	PRINCIPAL RECEIPT	1,216	1,216.00	1,196	1,216	13	0	0	0	0	0	0	4,966	1PE
912827-3C-4	U.S. TREASURY NOTES	07/31/2002	MATURITY	1,100,000	1,100,000.00	1,162,563	1,100,000	(10,433)	0	0	0	0	0	0	66,000	1PE
	COUNTRY TOTAL - U.S.			1,102,160	1,102,160.00	1,164,713	1,102,160	(10,420)	0	0	0	0	0	0	71,085	
0399999	Subtotal - Bonds - U.S. Governments			1,102,160	1,102,160.00	1,164,713	1,102,160	(10,420)	0	0	0	0	0	0	71,085	
Bonds - Political Subdivisions of States, Territories and Possessions																
POLITICAL SUBDIVISIONS - U.S.																
TEXAS																
366118-2F-3	GARLAND TX LTGO RFDG SER B	08/15/2002	MATURITY	500,000	500,000.00	514,840	500,000	(1,208)	0	0	0	0	0	0	29,500	1PE
386137-DM-2	GRAND PRAIRIE TX UTGO	08/15/2002	MATURITY	500,000	500,000.00	496,480	500,000	306	0	0	0	0	0	0	22,500	1PE
494134-LJ-6	KILLEEN TX G.O.	08/01/2002	MATURITY	500,000	500,000.00	496,410	500,000	286	0	0	0	0	0	0	24,500	1PE
	STATE TOTAL			1,500,000	1,500,000.00	1,507,730	1,500,000	(616)	0	0	0	0	0	0	76,500	
WISCONSIN																
602244-2D-6	MILWAUKEE CO WI REFUNDING SERIES A	09/01/2002	CALLED	500,000	500,000.00	508,175	500,000	(807)	0	0	0	0	0	0	27,750	1PE
	STATE TOTAL			500,000	500,000.00	508,175	500,000	(807)	0	0	0	0	0	0	27,750	
	COUNTRY TOTAL - U.S.			0	0.00	0	0	0	0	0	0	0	0	0	0	
2499999	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions			2,000,000	2,000,000.00	2,015,905	2,000,000	(1,423)	0	0	0	0	0	0	104,250	
Bonds - Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																
SPECIAL REVENUE AND ASSESSMENTS - U.S.																
IOWA																
46246L-JV-3	IA FIN AUTH SINGLE FAMILY REV	07/01/2002	CALLED	45,000	45,000.00	45,000	45,000	0	0	0	0	0	0	0	3,420	1PE
	STATE TOTAL			45,000	45,000.00	45,000	45,000	0	0	0	0	0	0	0	3,420	
LOUISIANA																
295852-AB-3	ERNEST N MORIAL-NEW ORLEANS LA EXH	07/15/2002	MATURITY	1,000,000	1,000,000.00	994,440	1,000,000	533	0	0	0	0	0	0	44,000	1PE
	STATE TOTAL			1,000,000	1,000,000.00	994,440	1,000,000	533	0	0	0	0	0	0	44,000	
MARYLAND																
144879-B0-1	CARROLL CO MD LEASE M98519	07/01/2002	PRINCIPAL RECEIPT	94,973	94,973.00	94,973	94,973	0	0	0	0	0	0	0	4,606	1
	STATE TOTAL			94,973	94,973.00	94,973	94,973	0	0	0	0	0	0	0	4,606	
MASSACHUSETTS																
12058#-AA-0	BUNKER HILL COMM COLLEGE LEASE	09/10/2002	PRINCIPAL RECEIPT	15,018	15,018.00	15,018	15,018	0	0	0	0	0	0	0	923	1
	STATE TOTAL			15,018	15,018.00	15,018	15,018	0	0	0	0	0	0	0	923	
MINNESOTA																
60415M-WZ-3	MN HSG FIN AGCY RES HSG A	09/23/2002	CALLED	90,000	90,000.00	89,888	89,951	10	0	0	0	49	49	49	5,635	1PE
	STATE TOTAL			90,000	90,000.00	89,888	89,951	10	0	0	0	49	49	49	5,635	
MISSISSIPPI																
468473-AK-9	JACKSON MS WATER & SEWER REFUNDING	09/01/2002	MATURITY	500,000	500,000.00	496,225	500,000	327	0	0	0	0	0	0	23,500	1PE
	STATE TOTAL			500,000	500,000.00	496,225	500,000	327	0	0	0	0	0	0	23,500	
NEBRASKA																
639683-C9-0	NEBRASKA PUBLIC POWER DISTRICT	09/12/2002	CALLED	510,000	500,000.00	517,540	508,730	(1,785)	0	0	0	1,270	1,270	1,270	34,121	1PE
	STATE TOTAL			510,000	500,000.00	517,540	508,730	(1,785)	0	0	0	1,270	1,270	1,270	34,121	
NEVADA																
641460-A*-1	NEVADA ST LEASE #M00219	08/31/2002	PRINCIPAL RECEIPT	27,044	27,044.00	27,044	27,044	0	0	0	0	0	0	0	1,507	1
	STATE TOTAL			27,044	27,044.00	27,044	27,044	0	0	0	0	0	0	0	1,507	
NEW HAMPSHIRE																
644656-6Z-8	NH MUNICIPAL BOND BANK	08/15/2002	MATURITY	500,000	500,000.00	494,600	500,000	506	0	0	0	0	0	0	26,500	1PE
	STATE TOTAL			500,000	500,000.00	494,600	500,000	506	0	0	0	0	0	0	26,500	

(continues)

(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 Quarter

1 CUSIP Identifi- cation	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 Designa- tion (a)
Bonds - Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																
OHIO																
186397-AQ-8	CLEVELAND OH PARKING FAC REFUNDING	09/15/2002 MATURITY		500,000	500,000.00	511,620	500,000	(1,548)	0	0	0	0	0	0	26,250	1PE
677518-C*-1	OH AIR QUALITY DEV-VIRON ENRGY SVS	08/01/2002 PRINCIPAL REDUCTION		81,943	81,943.00	81,943	81,943	0	0	0	0	0	0	0	3,892	1
	STATE TOTAL			581,943	581,943.00	593,563	581,943	(1,548)	0	0	0	0	0	0	30,142	
OREGON																
68608R-UP-6	OR HSG & COMM SVS DEPT SER J	07/01/2002 CALLED		10,000	10,000.00	10,000	10,000	0	0	0	0	0	0	0	674	1PE
	STATE TOTAL			10,000	10,000.00	10,000	10,000	0	0	0	0	0	0	0	674	
SOUTH DAKOTA																
837556-PL-5	SD HSG DEV AUTH	07/25/2002 CALLED		65,000	65,000.00	65,000	65,000	0	0	0	0	0	0	0	2,693	1PE
	STATE TOTAL			65,000	65,000.00	65,000	65,000	0	0	0	0	0	0	0	2,693	
TENNESSEE																
821686-A*-3	SHELBY CO TN LEASE (JOHNSON CONTL)	09/01/2002 PRINCIPAL RECEIPT		16,322	16,322.00	16,322	16,322	0	0	0	0	0	0	0	1,133	1
	STATE TOTAL			16,322	16,322.00	16,322	16,322	0	0	0	0	0	0	0	1,133	
TEXAS																
796337-RC-9	SAN ANTONIO TX RIVER AUTH (MBIA)	07/01/2002 CALLED @ 100.000000		130,000	130,000.00	130,000	130,000	0	0	0	0	0	0	0	7,280	1PE
882854-BB-7	TX WATER DEVELOPMENT BOARD REV BDS	07/15/2002 MATURITY		500,000	500,000.00	498,230	500,000	134	0	0	0	0	0	0	23,000	1PE
	STATE TOTAL			630,000	630,000.00	628,230	630,000	134	0	0	0	0	0	0	30,280	
WISCONSIN																
977123-KU-1	WI STATE TRANSPORTATION AUTHORITY	07/01/2002 CALLED @ 100.000000		1,000,000	1,000,000.00	994,825	998,181	277	0	0	0	1,819	1,819	1,819	55,000	1PE
977123-KY-3	WI ST TRANSPORTATION AUTH	07/01/2002 CALLED @ 100.000000		500,000	500,000.00	523,140	500,000	(2,947)	0	0	0	0	0	0	28,000	1PE
	STATE TOTAL			1,500,000	1,500,000.00	1,517,965	1,498,181	(2,670)	0	0	0	1,819	1,819	1,819	83,000	
U.S.GOVT.-AGENCIES																
312908-FC-5	FHLMC 1192-I	09/15/2002 PRINCIPAL RECEIPT		28,702	28,702.00	27,742	28,702	362	0	0	0	0	0	0	2,974	1PE
312911-4W-7	FHLMC 1364-I	08/15/2002 PRINCIPAL RECEIPT		21,762	21,762.00	21,858	21,762	51	0	0	0	0	0	0	2,461	1PE
313401-S9-3	FHLMC POOL 380063	09/15/2002 PRINCIPAL RECEIPT		516	516.00	515	516	0	0	0	0	0	0	0	86	1PE
3136F0-WJ-7	FNMA MTN	08/15/2002 CALLED @ 100.000000		500,000	500,000.00	499,688	499,733	28	0	0	0	267	267	267	28,750	1PE
	STATE TOTAL			550,980	550,980.00	549,803	550,713	441	0	0	0	267	267	267	34,271	
	COUNTRY TOTAL - U.S.			0	0.00	0	0	0	0	0	0	0	0	0	0	
3199999	Subtotal - Bonds - Special Revenue and Special Assessment Obligations of Agencies and Authorities of Governments and Their Political Subdivisions			6,136,280	6,126,280.00	6,155,611	6,132,875	(4,052)	0	0	0	3,405	3,405	3,405	326,405	
Bonds - Public Utilities																
PUBLIC UTILITIES - U.S.																
95527P-AA-6	WEST PENN POWER CO	09/23/2002 MATURITY		720,000	720,000.00	707,141	720,000	5,428	0	0	0	0	0	0	43,242	1PE
	COUNTRY TOTAL - U.S.			720,000	720,000.00	707,141	720,000	5,428	0	0	0	0	0	0	43,242	
3899999	Subtotal - Bonds - Public Utilities			720,000	720,000.00	707,141	720,000	5,428	0	0	0	0	0	0	43,242	
Bonds - Industrial and Miscellaneous																
INDUSTRIAL & MISCELLANEOUS - U.S.																
260540-AF-6	DOW CAPITAL BV NOTES	07/15/2002 MATURITY		500,000	500,000.00	496,340	500,000	275	0	0	0	0	0	0	36,875	1PE
27806K-AA-2	EATON CORP MTN	09/04/2002 MATURITY		600,000	600,000.00	605,352	600,000	(2,221)	0	0	0	0	0	0	37,483	1PE
423328-BQ-5	HELLER FINANCIAL NOTES	08/23/2002 MATURITY		500,000	500,000.00	504,460	500,000	(1,743)	0	0	0	0	0	0	37,500	1PE
78643A-AD-8	SAFECO, INC. MTN	08/07/2002 MATURITY		500,000	500,000.00	499,820	500,000	15	0	0	0	0	0	0	23,522	1PE
88168L-CP-9	TEXACO CAPITAL MTN	08/01/2002 MATURITY		1,000,000	1,000,000.00	1,000,000	1,000,000	0	0	0	0	0	0	0	57,597	1PE
	COUNTRY TOTAL - U.S.			3,100,000	3,100,000.00	3,105,972	3,100,000	(3,674)	0	0	0	0	0	0	192,977	
4599999	Subtotal - Bonds - Industrial and Miscellaneous			3,100,000	3,100,000.00	3,105,972	3,100,000	(3,674)	0	0	0	0	0	0	192,977	
6099997	Subtotal - Bonds - Part 4			13,058,440	13,048,440.00	13,149,342	13,055,035	(14,141)	0	0	0	3,405	3,405	3,405	737,959	
6099999	Subtotal - Bonds			13,058,440	13,048,440.00	13,149,342	13,055,035	(14,141)	0	0	0	3,405	3,405	3,405	737,959	

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 Identifi- cation	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 Designa- tion (a)
Preferred Stock - Public Utilities																
PUBLIC UTILITIES - U.S.																
461070-30-2	INTERSTATE PWR & LT CL A 4.30%	09/16/2002 CALLED		20,000,000	1,020,000	50.00	694,000	694,000	91,500	0	0	326,000	326,000		41,364	P1U
736508-86-2	PORTLAND GENERAL ELECTRIC 7.75% SF	07/15/2002 CALLED		277,000	27,700	100.00	29,224	28,980	(117)	0	0	(1,280)	(1,280)		2,066	RP2U
	COUNTRY TOTAL - U.S.			1,047,700			723,224	722,980	91,383	0	0	324,720	324,720		43,430	
6199999	Subtotal - Preferred Stock - Public Utilities			1,047,700			723,224	722,980	91,383	0	0	324,720	324,720		43,430	
Preferred Stock - Banks, Trust and Insurance Companies																
BANKS, TRUST AND INSURANCE COMPANIES - U																
90261B-80-3	UNION BANK OF SWITZERLAND 5.04	08/15/2002 CALLED		10,000	1,000,000	10,000.00	1,000,000	1,000,000	(10,000)	0	0	0	0		42,000	P1A
	COUNTRY TOTAL - U.S.			1,000,000			1,000,000	1,000,000	(10,000)	0	0	0	0		42,000	
6299999	Subtotal - Preferred Stock - Banks, Trust and Insurance Companies			1,000,000			1,000,000	1,000,000	(10,000)	0	0	0	0		42,000	
Preferred Stock - Industrial and Miscellaneous																
INDUSTRIAL & MISCELLANEOUS - U.S.																
74005P-30-2	PRAXAIR, INC. 6.75	09/05/2002 CALLED @ 100.000000		5,000,000	500,000	100.00	526,250	526,250	10,000	0	0	(26,250)	(26,250)		24,375	P2L
	COUNTRY TOTAL - U.S.			500,000			526,250	526,250	10,000	0	0	(26,250)	(26,250)		24,375	
6399999	Subtotal - Preferred Stock - Industrial and Miscellaneous			500,000			526,250	526,250	10,000	0	0	(26,250)	(26,250)		24,375	
6599997	Subtotal - Preferred Stock - Part 4			2,547,700			2,249,474	2,249,230	91,383	0	0	298,470	298,470		109,805	
6599999	Subtotal - Preferred Stock			2,547,700			2,249,474	2,249,230	91,383	0	0	298,470	298,470		109,805	
Common Stock - Public Utilities																
PUBLIC UTILITIES - U.S.																
018802-10-8	ALLIANT ENERGY CORP	07/19/2002 Paine Webber-stocks		12,500,000	214,823		350,005	350,005	0	0	0	(135,182)	(135,182)		0	L
872375-10-0	TECO ENERGY INC	09/23/2002 Paine Webber-stocks		6,625,000	97,329		175,499	175,499	0	0	0	(78,170)	(78,170)		2,352	
92931B-10-6	WPS RESOURCES CORP	09/24/2002 Edward D. Jones & Company		12,260,000	423,325		362,460	362,460	(85,643)	0	0	60,864	60,864		19,432	L
	COUNTRY TOTAL - U.S.			735,477			887,964	887,964	(85,643)	0	0	(152,488)	(152,488)		21,784	
6699999	Subtotal - Common Stock - Public Utilities			735,477			887,964	887,964	(85,643)	0	0	(152,488)	(152,488)		21,784	
Common Stock - Industrial and Miscellaneous																
INDUSTRIAL & MISCELLANEOUS - U.S.																
000886-10-1	ADC TELECOMMUNICATIONS, INC.	09/23/2002 Paine Webber-stocks		16,500,000	21,985		75,900	75,900	0	0	0	(53,915)	(53,915)		0	L
002824-10-0	ABBOTT LABORATORIES	07/30/2002 Wachovia Securities		4,000,000	161,108		58,200	58,200	(164,800)	0	0	102,908	102,908		4,500	
00846U-10-1	AGILENT TECHNOLOGIES, INC.	09/23/2002 Paine Webber-stocks		4,350,000	57,326		231,194	231,194	107,175	0	0	(173,868)	(173,868)		0	
172967-10-1	CITIGROUP, INC.	09/23/2002 VAR		12,450,000	356,070		332,807	332,807	(273,075)	0	0	23,263	23,263		5,641	L
208251-50-4	CONOCO, INC.	09/03/2002 EXCHANGE		9,199,000	194,885		194,885	194,885	(65,446)	0	0	0	0		6,079	L
20825C-10-4	CONOCOPHILLIPS	09/04/2002 Wachovia Securities		0.372	20		9	9	0	0	0	11	11		0	
219350-10-5	CORNING INC	08/28/2002 Wachovia Securities		6,200,000	12,330		55,304	55,304	0	0	0	(42,974)	(42,974)		0	
247126-10-5	DELPHI AUTOMOTIVE SYSTEMS	09/23/2002 Wachovia Securities		17,000,000	150,032		295,759	295,759	63,539	0	0	(145,728)	(145,728)		3,570	L
268648-10-2	EMC CORPORATION	09/23/2002 Wachovia Securities		12,000,000	67,070		161,280	161,280	0	0	0	(94,210)	(94,210)		0	L
421915-10-9	HEALTH CARE PROPERTY INVEST	08/20/2002 ROC		0.000	7,350		7,350	7,350	0	0	0	0	0		0	
466123-10-1	JDS UNIPHASE CORP	08/28/2002 Paine Webber-stocks		3,750,000	10,119		32,550	32,550	0	0	0	(22,431)	(22,431)		0	
61166W-10-1	MONSANTO COMPANY	08/14/2002 Paine Webber-stocks		0.957	15		15	15	0	0	0	0	0		0	
620076-10-9	MOTOROLA, INC.	09/23/2002 Wachovia Securities		5,400,000	54,747		81,108	81,108	0	0	0	(26,361)	(26,361)		648	L
654902-20-4	NOKIA CORP - ADR	09/23/2002 Wachovia Securities		6,000,000	73,370		297,043	297,043	149,863	0	0	(223,672)	(223,672)		1,206	
71713U-10-2	PHARMACIA CORP	08/13/2002 VAR		3,400,000	164,980		162,277	162,277	8,336	0	0	2,704	2,704		918	L
808513-10-5	CHARLES SCHWAB CORP	09/23/2002 Wachovia Securities		8,100,000	71,270		249,080	249,080	123,773	0	0	(177,809)	(177,809)		267	L
852061-10-0	SPRINT CORP	09/23/2002 Edward D. Jones & Company		6,000,000	55,730		120,480	120,480	0	0	0	(64,750)	(64,750)		2,250	L
879664-10-0	TELLABS, INC.	08/06/2002 Wachovia Securities		11,500,000	60,136		172,040	172,040	0	0	0	(111,904)	(111,904)		0	L
894206-10-9	TRAVELERS PROEPRTY CASUALTY CORP A	09/03/2002 Edward D. Jones & Company		0.545	8		9	9	0	0	0	(1)	(1)		0	L

(continues)

SCHEDULE D - PART 4Show All Long-term Bonds and Stock Sold, Redeemed or Otherwise Disposed of
by the Company During the Current Quarter

1 CUSIP Identifi- cation	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 Designa- tion (a)
Common Stock - Industrial and Miscellaneous (continued)																
894206-40-6	TRAVELERS PROPERTY CASUALTY CORP B	09/03/2002	Edward D. Jones & Company	0.579	9			12	12	0	0	0	(3)	(3)	0	L
922038-30-2	VANGUARD CAPITAL OPPORTUNITY FUND	07/09/2002	EXCHANGE	51,495.444	1,216,470			1,216,470	1,216,470	0	0	0	0	0	0	L
98956P-10-2	ZIMMER HOLDINGS, INC.	07/30/2002	Paine Webber-stocks	600.000	22,152			4,108	4,108	(14,216)	0	0	18,044	18,044	0	L
	COUNTRY TOTAL - U.S.				2,757,182			3,747,880	3,747,880	(64,851)	0	0	(990,696)	(990,696)	25,079	
6899999	Subtotal - Common Stock - Industrial and Miscellaneous				2,757,182			3,747,880	3,747,880	(64,851)	0	0	(990,696)	(990,696)	25,079	
7099997	Subtotal - Common Stock - Part 4				3,492,659			4,635,844	4,635,844	(150,494)	0	0	(1,143,184)	(1,143,184)	46,863	
7099998	Summary Item - Common Stock Acquired and fully Disposed this quarter				31,017			2,241	2,241	0	0	0	28,776	28,776	0	
7099999	Subtotal - Common Stock				3,523,676			4,638,085	4,638,085	(150,494)	0	0	(1,114,408)	(1,114,408)	46,863	
7199999	Subtotal - Preferred and Common Stock				6,071,376			6,887,559	6,887,315	(59,111)	0	0	(815,938)	(815,938)	156,668	
7299999	TOTALS				19,129,816			20,036,901	19,942,350	(73,252)	0	0	(812,533)	(812,533)	737,959	156,668

Page E06

Schedule DB, Part A, Section 1
NONE

Schedule DB, Part B, Section 1
NONE

Page E07

Schedule DB, Part C, Section 1
NONE

Schedule 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			8 *
					5 First Month	6 Second Month	7 Third Month	
	Name	Location and Supplemental Information						
Open Depositories								
BANK ONE	DAYTON, OH	0.000	6,093	413	(14,434,007)	(11,258,092)	(9,931,898)	
US BANK	VAN WERT, OH	0.000	0	0	3,421,020	1,919,084	2,641,270	
0199998	Deposits in 3 depositories which do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories		117	15	(172,983)	29,211	25,026	
0199999	TOTAL - Open Depositories		6,210	428	(11,185,970)	(9,309,797)	(7,265,602)	
0399999	TOTAL Cash on Deposit		6,210	428	(11,185,970)	(9,309,797)	(7,265,602)	
0499999	Cash in Company's Office				525	525	525	
0599999	TOTALS		6,210	428	(11,185,445)	(9,309,272)	(7,265,077)	