



# ANNUAL STATEMENT

For the Year Ended December 31, 2002  
of the Condition and Affairs of the

## Elevators Mutual Insurance Company

NAIC Group Code..... , (Current Period) (Prior Period) NAIC Company Code..... 16748 Employer's ID Number..... 34-4317240

Organized under the Laws of Ohio State of Domicile or Port of Entry Ohio  
Country of Domicile US  
Incorporated..... December 17, 1934 Commenced Business..... May 1, 1935

Statutory Home Office	722 North Cable Road ..... Lima ..... OH ..... 45805-1795 <i>(Street and Number) (City or Town, State and Zip Code)</i>	
Main Administrative Office	722 North Cable Road ..... Lima ..... OH ..... 45805-1795 <i>(Street and Number) (City or Town, State and Zip Code)</i>	419-227-6604 <i>(Area Code) (Telephone Number)</i>
Mail Address	722 North Cable Road ..... Lima ..... OH ..... 45805-1795 <i>(Street and Number or P. O. Box) (City or Town, State and Zip Code)</i>	
Primary Location of Books and Records	722 North Cable Road ..... Lima ..... OH ..... 45805-1795 <i>(Street and Number) (City or Town, State and Zip Code)</i>	419-227-6604 <i>(Area Code) (Telephone Number)</i>
Internet Website Address	N/A	
Statement Contact	Brent A. Helmke <i>(Name)</i> emic@wcoil.com <i>(E-Mail Address)</i>	419-227-6604 <i>(Area Code) (Telephone Number) (Extension)</i> 419-224-4874 <i>(Fax Number)</i>
Policyowner Relations Contact	722 North Cable Road ..... Lima ..... OH ..... 45805-1795 <i>(Street and Number) (City or Town, State and Zip Code)</i>	419-227-6604 <i>(Area Code) (Telephone Number) (Extension)</i>

### OFFICERS

President ..... Jack L. Brinkman	Treasurer ..... Daniel R. Combs	Secretary ..... Jack L. Brinkman
Eldon M. Helmke Chairman	<b>CHAIRMAN/VICE CHAIRMAN</b>	David W. Seemann Vice Chairman

### DIRECTORS OR TRUSTEES

Daniel R. Combs	David W. Seemann	Alvin J. King	Arthur W. Inkrott
Fred G. Bunke	Lee W. Kaemming	Scott W. Boulis	Eldon M. Helmke
Dale N. Hirschfeld			

State of..... Ohio  
County of..... Allen

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) Jack L. Brinkman (Printed Name) President	_____ (Signature) Jack L. Brinkman (Printed Name) Secretary	_____ (Signature) Daniel R. Combs (Printed Name) Treasurer
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Subscribed and sworn to before me this  
.....day of ....., 2003

- a. Is this an original filing? Yes [ X ] No [ ]
- b. If no:
1. State the amendment number
  2. Date filed.....
  3. Number of pages attached.....

**SCHEDULE A - PART 1**

Showing all Real Estate OWNED December 31 of Current Year

1 Description of Property	Location		4 Date Acquired	5 Date of Last Appraisal	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Fair Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Amounts Received During Year	13 Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	14 Gross Income Earned Less Interest Incurred on Encumbrances	15 Taxes, Repairs, and Expenses Incurred
	2 City	3 State												
<b>Properties Occupied by the Reporting Entity - Administrative</b>														
50' X 80' 1-Story Brick Building.....	Lima.....	OH.....	01/01/1975	01/01/7975	245,645	.....	126,085	245,645	(6,222)	.....	.....	.....	15,000	17,922
0299999. Properties Occupied by the Reporting Entity - Administrative.....					245,645	.....	126,085	245,645	(6,222)	.....	.....	.....	15,000	17,922
0399999. Total - Properties Occupied by the Reporting Entity.....					245,645	.....	126,085	245,645	(6,222)	.....	.....	.....	15,000	17,922
9999999. Totals.....					245,645	.....	126,085	245,645	(6,222)	.....	.....	.....	15,000	17,922

### SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED During the Year

1	Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements

**NONE**

**SCHEDULE A - PART 3**

Showing all Real Estate SOLD During the Year, Including Payments During the Final Year on "Sales under Contract"

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

**NONE**

**SCHEDULE B - PART 1**

Showing all Mortgage Loans OWNED December 31 of Current Year

1	Location		4	5	6	7	8	9	10	11
Loan Number	2 City	3 State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation

General Interrogatory:

1. Mortgages in good standing \$.....0 unpaid taxes \$.....0 interest due and unpaid.
2. Restructured mortgages \$.....0 unpaid taxes \$.....0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$.....0 unpaid taxes \$.....0 interest due and unpaid.
4. Mortgages in process of foreclosure \$.....0 unpaid taxes \$.....0 interest due and unpaid.

**NONE**

## SCHEDULE B - PART 2

Showing all Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1	Location		4	5	6	7	8	9	10	11	12	13
Loan Number	2	3	Loan Type	Date Acquired	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book Value/Recorded Investment Excluding Accrued Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
<b>NONE</b>												

### SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 Number of Units and Description	Location		4 Name of Vendor	5 Date Acquired	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment
	2 City	3 State							

**NONE**

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

1 Number of Units and Description	Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										

**NONE**

**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21	
			4	5									14	15							
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest	
<b>U.S. Government - Issuer Obligations</b>																					
912827-6U-1..	U. S. Treasury Note.....		4.625	FA...	02/28/2003			100,351	100,000	100.9375	100,938	100,351	1,542	4,625	(2,106)			1	12/07/2001	4.580	
912827-7H-9..	U. S. Treasury Note.....		3.500	JD...	12/31/2003			100,365	100,000	102.1250	102,125	100,365	1,625	1,625	(334)			1	01/18/2002	3.430	
912828-AG-5..	U. S. Treasury Note.....		2.250	JJ...	07/31/2004			99,963	100,000	101.2500	101,250	99,963	938	10				1	07/29/2002	2.220	
912828-AK-6..	U. S. Treasury Note.....		2.125	FA...	08/31/2004			100,374	100,000	100.5000	100,500	100,374	708	(56)				1	09/20/2002	2.110	
0199999.	U.S. Government - Issuer Obligations.....							401,052	400,000	XXX	404,813	401,052	4,813	6,250	(2,487)	0	0	0	XXX	XXX	XXX
0399999.	Total - U.S. Government.....							401,052	400,000	XXX	404,813	401,052	4,813	6,250	(2,487)	0	0	0	XXX	XXX	XXX
<b>Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Commercial Mortgage-Backed Securities</b>																					
<b>United States</b>																					
3133T2-PC-8.	FHLMC Series 1611 Class F.....		5.750	MON	05/15/2021			4,968	4,968	100.1480	4,976	4,968	12	1,457				1	01/20/1994	5.750	
38373R-4R-7.	GNMA Series 2001-60 Class GB.....		6.500	MON	07/20/2030			11,250	11,250	100.1710	11,269	11,250	30	3,250				1	06/20/2002	6.500	
	U.S.....							16,218	16,218	XXX	16,245	16,218	42	4,707	0	0	0	XXX	XXX	XXX	
	Total States and US.....							16,218	16,218	XXX	16,245	16,218	42	4,707	0	0	0	XXX	XXX	XXX	
2999999.	Special Revenue & Assessment Obligations - Defined Multi-Class Residential Mtg.-Backed Securities.....							16,218	16,218	XXX	16,245	16,218	42	4,707	0	0	0	XXX	XXX	XXX	
3199999.	Total - Special Revenue & Special Assessment Obligations.....							16,218	16,218	XXX	16,245	16,218	42	4,707	0	0	0	XXX	XXX	XXX	
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>																					
<b>United States</b>																					
066320-ZB-1..	Bankers Trust S&P Index CD.....				05/14/2009			100,004	100,000	82.3000	82,300	100,004						1	05/15/1999		
40426W-AJ-0..	HRPT Properties Trust.....		8.375	MON	06/15/2011			100,004	100,000	98.8840	98,884	100,004	349	8,375				2	08/19/2001	8.375	
	United States.....							200,007	200,000	XXX	181,184	200,007	349	8,375	0	0	0	XXX	XXX	XXX	
3999999.	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							200,007	200,000	XXX	181,184	200,007	349	8,375	0	0	0	XXX	XXX	XXX	
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities</b>																					
<b>United States</b>																					
863573-PQ-8.	SMART 1992-11 Class G.....		7.750	MON	12/25/2023			39,000	39,000	103.2070	40,251	39,000	42	5,961				1	11/17/1992	7.750	
863573-QK-0.	SMART 1993-1 Class G.....		7.700	MON	02/25/2024			11,000	11,000	103.2840	11,361	11,000	12	1,335				1	01/15/1993	7.700	
863573-QZ-7.	SMART 1993-2 Class G.....		7.350	MON	02/26/2024			10,000	10,000	102.8490	10,285	10,000	10	1,635				1	02/16/1993	7.350	
	United States.....							60,000	60,000	XXX	61,897	60,000	64	8,931	0	0	0	XXX	XXX	XXX	
4399999.	Industrial & Miscellaneous - Defined Multi-Class Commercial Mtg.-Backed Securities.....							60,000	60,000	XXX	61,897	60,000	64	8,931	0	0	0	XXX	XXX	XXX	
4599999.	Total - Industrial & Miscellaneous (Unaffiliated).....							260,007	260,000	XXX	243,081	260,007	413	17,306	0	0	0	XXX	XXX	XXX	
<b>Totals</b>																					
5499999.	Total - Issuer Obligations.....							601,059	600,000	XXX	585,997	601,059	5,161	14,625	(2,487)	0	0	0	XXX	XXX	XXX
5899999.	Total - Defined Multi-Class Commercial Mortgage-Backed Securities.....							76,218	76,218	XXX	78,142	76,218	106	13,639	0	0	0	XXX	XXX	XXX	
6099999.	Grand Total - Bonds.....							677,277	676,218	XXX	664,138	677,277	5,268	28,263	(2,487)	0	0	0	XXX	XXX	XXX

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**SCHEDULE D - PART 2 - SECTION 1**

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Number of Shares	4 Par Value per Share	5 Rate per Share	6 Book/Adjusted Carrying Value	7 Rate per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	Dividends		12 Increase (Decrease) by Adjustment	13 Increase (Decrease) by Foreign Exchange Adjustment	14 NAIC Desig- nation	15 Date Acquired
									10 Declared but Unpaid	11 Amount Received During Year				
<b>Preferred Stocks - Public Utilities (Unaffiliated)</b>														
<b>United States</b>														
694308-20-6..	Pacific Gas & Electric Company.....	4,000,000	25.00	17.850	71,400	17.850	71,400	73,653			1,400		P6L	07/03/1991
771367-30-7..	Rochester Gas & Electric Company.....	1,000,000	100.00	59.500	59,500	59.500	59,500	33,500		4,100	(1,950)		P2U	12/16/1983
837004-30-8..	South Carolina Electric & Gas Company.....	500,000	50.00	40.750	20,375	40.750	20,375	15,408	313	1,250	1,125		P1L	07/26/1991
	United States.....		XXX		151,275	XXX	151,275	122,560	313	5,350	575	0	XXX	XXX
6199999	Total - Preferred Stocks - Public Utilities (Unaffiliated).....		XXX		151,275	XXX	151,275	122,560	313	5,350	575	0	XXX	XXX
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>														
<b>United States</b>														
071813-40-6..	Baxter International 7.00% Conv Pfd.....	2,000,000	50.00	50.100	100,200	50.100	100,200	100,500			(300)		P1L	12/23/2002
	United States.....		XXX		100,200	XXX	100,200	100,500	0	0	(300)	0	XXX	XXX
6399999	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated).....		XXX		100,200	XXX	100,200	100,500	0	0	(300)	0	XXX	XXX
6599999	Total - Preferred Stocks.....		XXX		251,475	XXX	251,475	223,060	313	5,350	275	0	XXX	XXX

**SCHEDULE D - PART 2 - SECTION 2**

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	8 Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Designation (a)	13 Date Acquired
							Declared but Unpaid	Amount Received During Year				
<b>Common Stocks - Public Utilities (Unaffiliated)</b>												
<b>United States</b>												
025537-10-1.....	American Electric Power Inc.....	5,000.000	136,650	27.330	136,650	138,600			(1,950)		L.....	12/23/2002...
165167-10-7.....	Chesapeake Energy Corp.....	5,000.000	38,700	7.740	38,700	46,055	150	150	5,650		L.....	05/17/2001...
165167-10-7.....	Chesapeake Energy Corp.....	5,000.000	38,700	7.740	38,700	33,950	150	150	5,650		L.....	10/18/2001...
842587-10-7.....	Southern Company.....	4,000.000	113,560	28.390	113,560	115,880			(2,320)		L.....	12/23/2002...
	United States.....		327,610	XXX	327,610	334,485	300	300	7,030	0	XXX	XXX
6699999	Total - Common Stocks - Public Utilities (Unaffiliated).....		327,610	XXX	327,610	334,485	300	300	7,030	0	XXX	XXX
<b>Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)</b>												
<b>United States</b>												
62989*-10-5.....	Namico Insurance Company.....	100.000	15,992	159.920	15,992	5,000			(929)		L.....	04/07/1987...
	United States.....		15,992	XXX	15,992	5,000	0	0	(929)	0	XXX	XXX
6799999	Total - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated).....		15,992	XXX	15,992	5,000	0	0	(929)	0	XXX	XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>												
<b>United States</b>												
03073E-10-5.....	AmerisourceBergen Corporation.....	2,000.000	108,620	54.310	108,620	105,400			3,220		L.....	12/23/2002...
031162-10-0.....	Amgen Inc.....	1,000.000	48,340	48.340	48,340	41,450			6,890		L.....	06/20/2002...
00184A-10-5.....	AOL Time Warner Inc.....	7,000.000	91,700	13.100	91,700	93,884			(2,184)		L.....	12/23/2002...
105368-20-3.....	Brandywine Realty Trust.....	5,000.000	109,050	21.810	109,050	107,750	2,200	8,800	3,700		L.....	12/20/2001...
150185-10-6.....	Cedar Fair LP.....	4,000.000	94,400	23.600	94,400	74,603		6,600	(4,760)		L.....	01/18/1996...
150185-10-6.....	Cedar Fair LP.....	5,000.000	118,000	23.600	118,000	91,567		8,250	(5,950)		L.....	02/17/2000...
251591-10-3.....	Developers Diversified Realty Corporation.....	4,000.000	87,960	21.990	87,960	91,172	1,520	1,520	(3,212)		L.....	06/20/2002...
294752-10-0.....	Equity One, Inc.....	10,000.000	133,500	13.350	133,500	136,865	2,700	2,700	(3,365)		L.....	07/17/2002...
32054K-10-3.....	First Industrial Realty Trust, Inc.....	4,000.000	112,000	28.000	112,000	114,940	2,720		(2,940)		L.....	12/23/2002...
369604-10-3.....	General Electric Company.....	3,000.000	73,050	24.350	73,050	61,803	540	2,160	(47,190)		L.....	05/15/1997...
369604-10-3.....	General Electric Company.....	4,000.000	97,400	24.350	97,400	103,600	720		(6,200)		L.....	12/23/2002...
412822-10-8.....	Harley-Davidson, Inc.....	2,000.000	92,400	46.200	92,400	104,280	70	200	(11,880)		L.....	02/21/2002...
421915-10-9.....	Health Care Property Investors, Inc.....	3,000.000	114,900	38.300	114,900	114,210		9,780	690		L.....	01/17/2002...
421915-10-9.....	Health Care Property Investors, Inc.....	3,000.000	114,900	38.300	114,900	123,822		7,380	(8,922)		L.....	04/18/2002...
437076-10-2.....	Home Depot Inc.....	4,000.000	96,080	24.020	96,080	98,400			(2,320)		L.....	12/23/2002...
438516-10-6.....	Honeywell International Inc.....	5,000.000	120,000	24.000	120,000	117,247			2,753		L.....	12/23/2002...
478160-10-4.....	Johnson & Johnson.....	4,000.000	214,840	53.710	214,840	164,480		3,180	(21,560)		L.....	04/20/2000...
549271-10-4.....	Lubrizol Corporation.....	5,000.000	152,500	30.500	152,500	159,455		1,300	(6,955)		L.....	09/11/2002...
594918 10 4.....	Microsoft Corporation.....	2,000.000	103,400	51.700	103,400	47,902			(29,100)		L.....	02/20/1997...
717081-10-3.....	Pfizer Inc.....	3,000.000	91,710	30.570	91,710	87,000		780	4,710		L.....	07/17/2002...
931142-10-3.....	Wal-Mart Stores, Inc.....	4,000.000	202,040	50.510	202,040	196,640	300	300	5,400		L.....	07/17/2002...
931142-10-3.....	Wal-Mart Stores, Inc.....	2,000.000	101,020	50.510	101,020	108,185	150	150	(7,165)		L.....	08/15/2002...
	United States.....		2,477,810	XXX	2,477,810	2,344,654	10,920	53,100	(136,340)	0	XXX	XXX
6899999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated).....		2,477,810	XXX	2,477,810	2,344,654	10,920	53,100	(136,340)	0	XXX	XXX
<b>Common Stocks - Parent, Subsidiaries and Affiliates</b>												
<b>United States</b>												
047738-10-6.....	Ohio Insurance Services Inc.....	500.000	41,984	83.968	41,984	5,000			(2,212)		6.....	05/17/1964...
	United States.....		41,984	XXX	41,984	5,000	0	0	(2,212)	0	XXX	XXX
6999999	Total - Common Stocks - Parent, Subsidiaries and Affiliates.....		41,984	XXX	41,984	5,000	0	0	(2,212)	0	XXX	XXX
7099999	Total - Common Stock.....		2,863,396	XXX	2,863,396	2,689,139	11,220	53,400	(132,451)	0	XXX	XXX
	Total - Preferred Stock from Section 1.....		251,475	XXX	251,475	223,060	313	5,350	275		XXX	XXX
7199999	Total - Preferred and Common Stock.....		3,114,871	XXX	3,114,871	2,912,199	11,533	58,750	(132,176)	0	XXX	XXX

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(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues.....0, the total \$ value (included in Column 6) of all such issues \$.....0.

**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

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
<b>Bonds - U.S. Government</b>							
912827-7H-9	U. S. Treasury Note	01/18/2002	Fifth-Third Bank		100,699	100,000	198
912828-AG-5	U. S. Treasury Note	07/31/2002	Fifth-Third Bank		99,953	100,000	
912828-AK-6	U. S. Treasury Note	09/20/2002	Fifth-Third Bank		100,430	100,000	135
0399999	Total - Bonds - U.S. Government				301,082	300,000	333
<b>Bonds - Special Revenue and Special Assessment</b>							
<b>United States</b>							
38373R-4R-7	GNMA Series 2001-60 Class GB	06/20/2002	McDonald Investments		11,250	11,250	
	U.S.				11,250	11,250	0
	Total States and US				11,250	11,250	0
3199999	Total - Bonds - Special Revenue & Special Assessments				11,250	11,250	0
6099997	Total - Bonds - Part 3				312,332	311,250	333
6099998	Total - Bonds - Summary Item from Part 5				781,375	784,369	3,754
6099999	Total - Bonds				1,093,707	1,095,619	4,086
<b>Preferred Stocks - Industrial and Miscellaneous</b>							
<b>United States</b>							
071813-40-6	Baxter International 7.00% Conv	12/23/2002	McDonald Investments	2,000.000	100,500		
	United States				100,500	0.00	0
6399999	Total - Preferred Stocks - Industrial & Miscellaneous				100,500	0.00	0
6599997	Total - Preferred Stocks - Part 3				100,500	0.00	0
6599999	Total - Preferred Stocks				100,500	0.00	0
<b>Common Stocks - Public Utilities</b>							
<b>United States</b>							
025537-10-1	American Electric Power Inc	12/23/2002	McDonald Investments	5,000.000	138,600		
842587-10-7	Southern Company	12/23/2002	McDonald Investments	4,000.000	115,880		
	United States				254,480	XXX	0
6699999	Total - Common Stocks - Public Utilities				254,480	XXX	0
<b>Common Stocks - Industrial and Miscellaneous</b>							
<b>United States</b>							
03073E-10-5	AmerisourceBergen Corporation	12/23/2002	McDonald Investments	2,000.000	105,400		
031162-10-0	Amgen Inc	06/20/2002	McDonald Investments	1,000.000	41,450		
00184A-10-5	AOL Time Warner Inc	12/23/2002	McDonald Investments	7,000.000	93,884		
251591-10-3	Developers Diversified Realty Corporation	06/20/2002	McDonald Investments	4,000.000	91,172		
294752-10-0	Equity One, Inc	07/17/2002	McDonald Investments	10,000.000	136,865		
32054K-10-3	First Industrial Realty Trust, Inc	12/23/2002	McDonald Investments	4,000.000	114,940		
369604-10-3	General Electric Company	12/23/2002	McDonald Investments	4,000.000	103,600		
412822-10-8	Harley-Davidson, Inc	02/21/2002	McDonald Investments	2,000.000	104,280		
421915-10-9	Health Care Property Investors, Inc	01/17/2002	McDonald Investments	3,000.000	114,210		
421915-10-9	Health Care Property Investors, Inc	04/18/2002	McDonald Investments	3,000.000	123,822		
437076-10-2	Home Depot Inc	12/23/2002	McDonald Investments	4,000.000	98,400		
438516-10-6	Honeywell International Inc	12/23/2002	McDonald Investments	5,000.000	117,247		
549271-10-4	Lubrizol Corporation	09/11/2002	McDonald Investments	5,000.000	159,455		
717081-10-3	Pfizer Inc	07/17/2002	McDonald Investments	3,000.000	87,000		
931142-10-3	Wal-Mart Stores, Inc	07/17/2002	McDonald Investments	4,000.000	196,640		
931142-10-3	Wal-Mart Stores, Inc	08/15/2002	McDonald Investments	2,000.000	108,185		
	United States				1,796,550	XXX	0
6899999	Total - Common Stocks - Industrial & Miscellaneous				1,796,550	XXX	0
7099997	Total - Common Stocks - Part 3				2,051,030	XXX	0
7099998	Total - Common Stocks - Summary Item from Part 5				3,131,901	XXX	
7099999	Total - Common Stocks				5,182,931	XXX	0
7199999	Total - Preferred and Common Stocks				5,283,431	XXX	0
7299999	Total - Bonds, Preferred and Common Stocks				6,377,138	XXX	4,086

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### SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

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
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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
<b>Bonds - U.S. Government</b>															
912827-2C-5	U. S. Treasury Note	01/15/2002	Matured		100,000	100,000	100,000	100,000					.0	2,937	
912827-6A-5	U. S. Treasury Note	03/25/2002	Matured		100,000	100,000	99,986	100,000	14				.0	3,250	
912827-3C-4	U. S. Treasury Note	09/20/2002	Matured		100,000	100,000	99,945	100,000	55				.0	6,000	
912827-3J-9	U. S. Treasury Note	11/07/2002	Matured		100,000	100,000	100,054	100,000	(54)				.0	5,875	
0399999	Total - Bonds - U.S. Government				400,000	400,000	399,985	400,000	15	0	0	0	.0	18,062	XXX
<b>Bonds - Special Revenue and Special Assessment</b>															
<b>United States</b>															
3133T2-PC-8	FHLMC Series 1611 Class F	01/15/2002	Called		3,640	3,640	3,640	3,640					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	01/15/2002	Called		2,286	2,286	2,286	2,286					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	01/15/2002	Called		2,010	2,010	2,010	2,010					.0		
3133TT-CQ-2	FHLMC Series 2316 Class AD	01/15/2002	Called		51,640	51,640	51,640	51,640					.0		
31359S-TA-8	FNMA Series 2001-11 Class GE	01/25/2002	Called		188,100	188,100	188,100	188,100					.0		
3133T2-PC-8	FHLMC Series 1611 Class F	02/15/2002	Called		3,566	3,566	3,566	3,566					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	02/15/2002	Called		2,240	2,240	2,240	2,240					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	02/15/2002	Called		1,962	1,962	1,962	1,962					.0		
3133TT-CQ-2	FHLMC Series 2316 Class AD	02/15/2002	Called		23,333	23,333	23,338	23,333	(5)				.0	553	
31359S-TA-8	FNMA Series 2001-11 Class GE	02/18/2002	Called		11,900	11,900	11,422	11,900	477				.0	1,192	
3133T2-PC-8	FHLMC Series 1611 Class F	03/15/2002	Called		3,493	3,493	3,493	3,493					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	03/15/2002	Called		2,195	2,195	2,195	2,195					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	03/15/2002	Called		1,915	1,915	1,915	1,915					.0		
3133T2-PC-8	FHLMC Series 1611 Class F	04/15/2002	Called		3,422	3,422	3,422	3,422					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	04/15/2002	Called		2,150	2,150	2,150	2,150					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	04/15/2002	Called		1,869	1,869	1,869	1,869					.0		
3133T2-PC-8	FHLMC Series 1611 Class F	05/15/2002	Called		3,352	3,352	3,352	3,352					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	05/15/2002	Called		2,106	2,106	2,106	2,106					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	05/15/2002	Called		1,824	1,824	1,824	1,824					.0		
3133T2-PC-8	FHLMC Series 1611 Class F	06/17/2002	Called		3,284	3,284	3,284	3,284					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	06/17/2002	Called		2,062	2,062	2,062	2,062					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	06/17/2002	Called		1,779	1,779	1,779	1,779					.0		
3133T2-PC-8	FHLMC Series 1611 Class F	07/15/2002	Called		3,217	3,217	3,217	3,217					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	07/15/2002	Called		2,019	2,019	2,019	2,019					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	07/15/2002	Called		1,735	1,735	1,735	1,735					.0		
3133T2-PC-8	FHLMC Series 1611 Class F	08/15/2002	Called		3,151	3,151	3,151	3,151					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	08/15/2002	Called		1,977	1,977	1,977	1,977					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	08/15/2002	Called		1,691	1,691	1,691	1,691					.0		
3133T2-PC-8	FHLMC Series 1611 Class F	09/16/2002	Called		3,086	3,086	3,086	3,086					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	09/16/2002	Called		1,934	1,934	1,934	1,934					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	09/16/2002	Called		10,012	10,012	10,012	10,012					.0		
3133T2-PC-8	FHLMC Series 1611 Class F	10/15/2002	Called		3,023	3,023	3,023	3,023					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	10/15/2002	Called		1,893	1,893	1,893	1,893					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	10/15/2002	Called		11,630	11,630	11,630	11,630					.0		
3133T2-PC-8	FHLMC Series 1611 Class F	11/15/2002	Called		2,961	2,961	2,961	2,961					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	11/15/2002	Called		1,852	1,852	1,852	1,852					.0		
3133TK-GY-0	FHLMC Series 2141 Class PE	11/15/2002	Called		12,758	12,758	11,290	12,758	1,468				.0	2,228	
3133T2-PC-8	FHLMC Series 1611 Class F	12/15/2002	Called		2,901	2,901	2,901	2,901					.0		
3133TK-6H-8	FHLMC Series 2136 Class DC	12/15/2002	Called		46,090	46,090	44,717	46,090	1,373				.0	3,423	
	U.S.				432,059	432,059	428,746	432,059	3,313	0	0	0	.0	7,396	XXX
	Total States and U.S.				432,059	432,059	428,746	432,059	3,313	0	0	0	.0	7,396	XXX
3199999	Total - Bonds - Special Revenue & Assessment				432,059	432,059	428,746	432,059	3,313	0	0	0	.0	7,396	XXX
<b>Bonds - Industrial and Miscellaneous</b>															
<b>United States</b>															

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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
863573-PQ-8	SMART 1992-11 Class G	01/28/2002	Called		8,000	8,000	8,000	8,000					.0		
863573-QK-0	SMART 1993-1 Class G	01/28/2002	Called		2,000	2,000	2,000	2,000					.0		
863573-QZ-7	SMART 1993-2 Class G	01/28/2002	Called		2,000	2,000	2,000	2,000					.0		
863573-PQ-8	SMART 1992-11 Class G	02/25/2002	Called		4,000	4,000	4,000	4,000					.0		
863573-QK-0	SMART 1993-1 Class G	02/25/2002	Called		1,000	1,000	1,000	1,000					.0		
863573-QZ-7	SMART 1993-2 Class G	02/25/2002	Called		2,000	2,000	2,000	2,000					.0		
863573-PQ-8	SMART 1992-11 Class G	03/25/2002	Called		5,000	5,000	5,000	5,000					.0		
863573-QK-0	SMART 1993-1 Class G	03/25/2002	Called		2,000	2,000	2,000	2,000					.0		
863573-QZ-7	SMART 1993-2 Class G	03/25/2002	Called		2,000	2,000	2,000	2,000					.0		
708160-BN-5	J C Penney & Co. - Non-Callable Notes	04/01/2002	Matured		200,000	200,000	199,877	200,000	123				.0	7,250	
863573-PQ-8	SMART 1992-11 Class G	04/26/2002	Called		8,000	8,000	8,000	8,000					.0		
863573-QK-0	SMART 1993-1 Class G	04/26/2002	Called		2,000	2,000	2,000	2,000					.0		
863573-QZ-7	SMART 1993-2 Class G	04/26/2002	Called		5,000	5,000	5,000	5,000					.0		
863573-PQ-8	SMART 1992-11 Class G	05/25/2002	Called		4,000	4,000	4,000	4,000					.0		
863573-QZ-7	SMART 1993-2 Class G	05/25/2002	Called		2,000	2,000	2,000	2,000					.0		
70816F-AB-9	J C Penney & Co. - Medium Term Notes	06/17/2002	Matured		100,000	100,000	99,262	100,000	738				.0	4,875	
863573-PQ-8	SMART 1992-11 Class G	06/26/2002	Called		3,000	3,000	3,000	3,000					.0		
863573-QK-0	SMART 1993-1 Class G	06/26/2002	Called		2,000	2,000	2,000	2,000					.0		
863573-QZ-7	SMART 1993-2 Class G	06/26/2002	Called		3,000	3,000	3,000	3,000					.0		
863573-QK-0	SMART 1993-1 Class G	07/26/2002	Called		5,000	5,000	5,000	5,000					.0		
863573-PQ-8	SMART 1992-11 Class G	08/27/2002	Called		2,000	2,000	2,000	2,000					.0		
863573-PQ-8	SMART 1992-11 Class G	09/27/2002	Called		4,000	4,000	4,000	4,000					.0		
863573-QZ-7	SMART 1993-2 Class G	09/27/2002	Called		1,000	1,000	1,000	1,000					.0		
863573-PQ-8	SMART 1992-11 Class G	10/26/2002	Called		5,000	5,000	5,000	5,000					.0		
863573-QZ-7	SMART 1993-2 Class G	10/26/2002	Called		1,000	1,000	1,000	1,000					.0		
863573-PQ-8	SMART 1992-11 Class G	11/26/2002	Called		8,000	8,000	8,000	8,000					.0		
863573-QZ-7	SMART 1993-2 Class G	11/26/2002	Called		1,000	1,000	1,000	1,000					.0		
863573-PQ-8	SMART 1992-11 Class G	12/27/2002	Called		2,000	2,000	2,000	2,000					.0		
863573-QK-0	SMART 1993-1 Class G	12/27/2002	Called		2,000	2,000	2,000	2,000					.0		
863573-QZ-7	SMART 1993-2 Class G	12/27/2002	Called		2,000	2,000	2,000	2,000					.0		
	United States				390,000	390,000	389,140	390,000	860	0	0	0	.0	12,125	XXX
4599999	Total - Bonds - Industrial & Miscellaneous				390,000	390,000	389,140	390,000	860	0	0	0	.0	12,125	XXX
6099997	Total - Bonds - Part 4				1,222,059	1,222,059	1,217,871	1,222,059	4,188	0	0	0	.0	37,583	XXX
6099998	Total - Bonds - Summary Item from Part 5				784,369	784,369	781,375	784,369	2,995				.0	19,502	XXX
6099999	Total - Bonds				2,006,428	2,006,428	1,999,246	2,006,428	7,183	0	0	0	.0	57,086	XXX
<b>Common Stocks - Public Utilities</b>															
<b>United States</b>															
938837-10-1	Washington Gas & Light Company	01/17/2002	McDonald Investments	2,000.000	54,047		41,303	54,047	(16,837)			12,744	12,744		630
030411-10-2	American Water Works Inc.	04/18/2002	McDonald Investments	4,000.000	175,595		54,753	175,595	(112,247)			120,842	120,842		980
030411-10-2	American Water Works Inc.	04/18/2002	McDonald Investments	4,000.000	175,595		154,999	175,595	(12,001)			20,596	20,596		980
604675-10-8	Mirant	04/18/2002	McDonald Investments	2,385.000	33,302		56,302	33,302	18,095			(23,000)	(23,000)		
744573-10-6	Public Service Enterprises Group Inc.	05/16/2002	McDonald Investments	2,000.000	90,717		79,479	90,717	(4,902)			11,239	11,239		2,160
264399-10-6	Duke Energy Corporation	07/17/2002	McDonald Investments	6,000.000	133,796		137,778	133,796	(97,782)			(3,982)	(3,982)		3,300
264399-10-6	Duke Energy Corporation	07/17/2002	McDonald Investments	2,000.000	44,599		60,238	44,599	(18,283)			(15,639)	(15,639)		1,100
842587-10-7	Southern Company	09/11/2002	McDonald Investments	5,000.000	138,042		72,164	138,042	(54,586)			65,877	65,877		5,063
842587-10-7	Southern Company	09/11/2002	McDonald Investments	1,000.000	27,608		16,258	27,608	(9,092)			11,351	11,351		1,013
98389B-10-0	XCEL Energy Inc.	09/11/2002	McDonald Investments	2,000.000	17,194		63,234	17,194	1,234			(46,040)	(46,040)		750
025537-10-1	American Electric Power Inc.	11/21/2002	McDonald Investments	4,000.000	106,217		128,703	106,217	(45,417)			(22,486)	(22,486)		9,600
025537-10-1	American Electric Power Inc.	11/21/2002	McDonald Investments	2,000.000	53,098		85,353	53,098	(1,707)			(32,255)	(32,255)		4,800
	United States				1,049,810	XXX	950,563	1,049,810	(353,524)	0	0	99,247	99,247	XXX	30,375
6699999	Total - Common Stocks - Public Utilities				1,049,810	XXX	950,563	1,049,810	(353,524)	0	0	99,247	99,247	XXX	30,375
<b>Common Stocks - Banks, Trust and Insurance Companies</b>															

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## SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identifi- cation	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
<b>United States</b>															
493267-10-8	KeyCorp.....	02/21/2002	McDonald Investments.....	8,000,000	192,401		114,503	192,401	(80,217)			77,898	77,898		
446150-10-4	Huntington Bancshares Inc.....	04/18/2002	McDonald Investments.....	5,000,000	99,105		85,055	99,105	(895)			14,050	14,050		1,600
446150-10-4	Huntington Bancshares Inc.....	04/18/2002	McDonald Investments.....	5,000,000	99,105		78,872	99,105	(7,078)			20,233	20,233		1,600
857477-10-3	State Street Corporation.....	09/11/2002	McDonald Investments.....	2,000,000	83,895		81,304	83,895	(23,197)			2,591	2,591		680
316773-10-0	Fifth Third Bancorp.....	11/21/2002	McDonald Investments.....	3,375,000	196,210		54,053	196,210	(152,936)			142,157	142,157		3,206
316773-10-0	Fifth Third Bancorp.....	11/21/2002	McDonald Investments.....	3,375,000	196,149		61,553	196,149	(145,436)			134,596	134,596		3,206
316773-10-0	Fifth Third Bancorp.....	11/21/2002	McDonald Investments.....	6,750,000	392,298		138,603	392,298	(275,375)			253,695	253,695		6,413
	United States.....				1,259,163	XXX	613,943	1,259,163	(685,133)	0	0	645,220	645,220	XXX	16,705
6799999	Total - Common Stocks - Banks, Trust & Insurance Companies.....				1,259,163	XXX	613,943	1,259,163	(685,133)	0	0	645,220	645,220	XXX	16,705
<b>Common Stocks - Industrial and Miscellaneous</b>															
<b>United States</b>															
902124-10-6	Tyco International LTD New.....	01/03/2002	McDonald Investments.....	1,000,000	55,109		57,155	55,109	(1,745)			(2,046)	(2,046)		13
902124-10-6	Tyco International LTD New.....	01/03/2002	McDonald Investments.....	1,000,000	55,109		49,015	55,109	(9,885)			6,094	6,094		13
17275R-10-2	Cisco Systems Inc.....	01/17/2002	McDonald Investments.....	6,000,000	114,183		100,603	114,183	(8,057)			13,580	13,580		
742718-10-9	Procter & Gamble Co.....	01/17/2002	McDonald Investments.....	2,000,000	158,438		137,355	158,438	(20,906)			21,083	21,083		760
78388J-10-6	SBA Communications.....	01/17/2002	McDonald Investments.....	10,000,000	92,159		104,690	92,159	(25,510)			(12,531)	(12,531)		
42217K-10-6	Health Care REIT Inc.....	02/07/2002	Health Care REIT (Non-Tax Dist).....		9,720		9,720	9,720	9,720				0		
948741-10-3	Weingarten Realty Investment.....	02/07/2002	Weingarten Realty (Non-Tax Dist).....		486		486	486	486				0		
458140-10-0	Intel.....	02/21/2002	McDonald Investments.....	12,000,000	358,786		224,028	358,786	(153,372)			134,758	134,758		240
681977-10-4	1-800 Contacts Inc.....	02/21/2002	McDonald Investments.....	5,000,000	55,826		64,604	55,826	2,404			(8,778)	(8,778)		
749121-10-9	Qwest.....	02/21/2002	McDonald Investments.....	8,000,000	64,799		109,595	64,799	(3,445)			(44,796)	(44,796)		
42217K-10-6	Health Care REIT Inc.....	03/21/2002	McDonald Investments.....	2,700,000	73,669		30,466	73,669	(35,279)			43,203	43,203		(170)
42217K-10-6	Health Care REIT Inc.....	03/21/2002	McDonald Investments.....	1,300,000	35,470		14,933	35,470	(16,722)			20,537	20,537		(82)
42217K-10-6	Health Care REIT Inc.....	03/21/2002	McDonald Investments.....	2,000,000	54,459		27,983	54,459	(20,717)			26,477	26,477		(126)
42217K-10-6	Health Care REIT Inc.....	03/21/2002	McDonald Investments.....	4,000,000	108,818		53,316	108,818	(44,085)			55,503	55,503		(252)
42217K-10-6	Health Care REIT Inc.....	03/21/2002	McDonald Investments.....	5,000,000	135,577		83,702	135,577	(38,048)			51,875	51,875		(315)
948741-10-3	Weingarten Realty Investment.....	03/21/2002	McDonald Investments.....	3,000,000	151,498		146,169	151,498	2,169			5,329	5,329		2,011
264411-50-5	Duke Realty Investment Inc.....	05/16/2002	McDonald Investments.....	5,000,000	128,862		99,691	128,862	(21,959)			29,171	29,171		4,500
264411-50-5	Duke Realty Investment Inc.....	05/16/2002	McDonald Investments.....	5,600,000	144,326		131,321	144,326	(4,927)			13,005	13,005		5,040
264411-50-5	Duke Realty Investment Inc.....	05/16/2002	McDonald Investments.....	5,000,000	128,862		119,855	128,862	(1,795)			9,007	9,007		4,500
92343V-10-4	Verizon Communications.....	05/16/2002	McDonald Investments.....	2,440,000	106,381		69,853	106,381	(45,949)			36,528	36,528		1,879
87157J-10-6	Syncor International Corporation.....	06/20/2002	McDonald Investments.....	4,000,000	130,381		110,933	130,381	(3,627)			19,448	19,448		
166764-10-0	Chevron Texaco.....	08/15/2002	McDonald Investments.....	1,540,000	118,608		99,855	118,608	(38,145)			18,754	18,754		4,312
531172-10-4	Liberty Property Trust.....	08/15/2002	McDonald Investments.....	2,000,000	60,017		49,003	60,017	(10,697)			11,014	11,014		3,540
531172-10-4	Liberty Property Trust.....	08/15/2002	McDonald Investments.....	2,000,000	60,017		53,878	60,017	(5,822)			6,139	6,139		3,540
00184A-10-5	AOL Time Warner Inc.....	11/21/2002	McDonald Investments.....	3,000,000	45,783		119,405	45,783	23,105			(73,622)	(73,622)		
00184A-10-5	AOL Time Warner Inc.....	11/21/2002	McDonald Investments.....	3,000,000	45,749		92,195	45,749	(4,105)			(46,446)	(46,446)		
369604-10-3	General Electric Company.....	11/21/2002	McDonald Investments.....	2,000,000	51,698		94,730	51,698	(4,570)			(43,031)	(43,031)		1,440
369604-10-3	General Electric Company.....	11/21/2002	McDonald Investments.....	2,000,000	51,698		75,365	51,698	(4,795)			(23,667)	(23,667)		1,440
437076-10-2	Home Depot Inc.....	11/21/2002	McDonald Investments.....	2,000,000	49,239		101,345	49,239	(675)			(52,107)	(52,107)		300
88033G-10-0	Tenet Healthcare Corp.....	11/21/2002	McDonald Investments.....	3,000,000	51,757		85,230	51,757	(32,211)			(33,472)	(33,472)		
031162-10-0	Amgen Inc.....	12/19/2002	McDonald Investments.....	1,000,000	51,848		66,605	51,848	10,165			(14,757)	(14,757)		
38142G-10-3	Goldman Sachs - Capital Growth Fund.....	12/19/2002	McDonald Investments.....	2,072,723	31,215		38,402	31,215	2,250			(7,187)	(7,187)		
38142G-50-9	Goldman Sachs - Growth & Income Fund.....	12/19/2002	McDonald Investments.....	1,451,226	25,513		35,594	25,513	(2,886)			(10,081)	(10,081)		377
38142G-40-0	Goldman Sachs - International Equity Fd.....	12/19/2002	McDonald Investments.....	1,765,470	20,674		35,966	20,674	6,293			(15,292)	(15,292)		266
38142G-30-1	Goldman Sachs - Small Cap Equity Fd.....	12/19/2002	McDonald Investments.....	784,959	21,100		17,549	21,100	9,431			3,551	3,551		41
38142G-60-8	Goldman Sachs - Asia Growth Fund.....	12/19/2002	McDonald Investments.....	311,907	2,542		5,010	2,542	(5,521)			(2,468)	(2,468)		
478160-10-4	Johnson & Johnson.....	12/19/2002	McDonald Investments.....	2,000,000	106,527		120,160	106,527	1,960			(13,633)	(13,633)		1,590
594918-10-4	Microsoft Corporation.....	12/19/2002	McDonald Investments.....	2,000,000	106,657		133,270	106,657	770			(26,613)	(26,613)		
713448-10-8	Pepsico Inc.....	12/19/2002	McDonald Investments.....	3,000,000	120,686		138,072	120,686	(7,998)			(17,386)	(17,386)		2,220
717081-10-3	Pfizer Inc.....	12/19/2002	McDonald Investments.....	3,000,000	90,237		101,591	90,237	(17,959)			(11,354)	(11,354)		1,560

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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
931422-10-9.....	Walgreen Company.....	12/19/2002	McDonald Investments.....	3,000.000	86,397		101,450	86,397	470			(15,053)	(15,053)		439
971807-10-2.....	Wilmington Trust Corporation.....	12/19/2002	McDonald Investments.....	4,000.000	128,014		121,922	128,014	(4,698)			6,092	6,092		4,020
42217K-10-6.....	Health Care REIT Inc.....	03/21/2002	Health Care REIT (Non-Tax Dist).....		2,520							2,520	2,520		(2,520)
	United States.....				3,491,416	XXX	3,432,066	3,488,896	(507,748)	0	0	59,350	59,350	XXX	40,575
6899999	Total - Common Stocks - Industrial & Miscellaneous.....				3,491,416	XXX	3,432,066	3,488,896	(507,748)	0	0	59,350	59,350	XXX	40,575
7099997	Total - Common Stocks - Part 4.....				5,800,389	XXX	4,996,572	5,797,869	(1,546,405)	0	0	803,816	803,816	XXX	87,655
7099998	Total - Common Stocks - Summary Item from Part 5.....				2,375,591	XXX	3,131,901	2,368,997				(756,310)	(756,310)	XXX	33,263
7099999	Total - Common Stocks.....				8,175,979	XXX	8,128,473	8,166,865	(1,546,405)	0	0	47,506	47,506	XXX	120,918
7199999	Total - Preferred and Common Stocks.....				8,175,979	XXX	8,128,473	8,166,865	(1,546,405)	0	0	47,506	47,506	XXX	120,918
7299999	Total - Bonds, Preferred and Common Stocks.....				10,182,408	XXX	10,127,719	10,173,294	(1,539,222)	0	0	47,506	47,506	57,086	120,918

**SCHEDULE D - PART 5**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
<b>Bonds - Industrial and Miscellaneous</b>																
<b>United States</b>																
31359V-UE-1	FNMA Series 1999-16 Class L	03/21/2002	McDonald Investments	04/25/2002	Called	17,713	17,713	17,713	17,713					.0		883
31359V-UE-1	FNMA Series 1999-16 Class L	03/21/2002	McDonald Investments	05/25/2002	Called	21,262	21,262	21,262	21,262					.0		
31392K-YS-9	FHLMC Series 2448 Class G	05/16/2002	McDonald Investments	06/17/2002	Called	10,350	10,350	10,350	10,350					.0		1,047
31359V-UE-1	FNMA Series 1999-16 Class L	03/21/2002	McDonald Investments	06/25/2002	Called	13,421	13,421	13,421	13,421					.0		
31392K-YS-9	FHLMC Series 2448 Class G	05/16/2002	McDonald Investments	07/15/2002	Called	13,715	13,715	13,715	13,715					.0		
31359V-UE-1	FNMA Series 1999-16 Class L	03/21/2002	McDonald Investments	07/25/2002	Called	12,167	12,167	12,167	12,167					.0		
31392K-YS-9	FHLMC Series 2448 Class G	05/16/2002	McDonald Investments	09/16/2002	Called	32,203	32,203	32,203	32,203					.0		
31359V-UE-1	FNMA Series 1999-16 Class L	03/21/2002	McDonald Investments	09/25/2002	Called	14,153	14,153	14,153	14,153					.0		
31392A-BD-9	FNMA Series 2001-62 Class HB	03/21/2002	McDonald Investments	09/25/2002	Called	69,710	69,710	69,710	69,710					.0		903
31392K-YS-9	FHLMC Series 2448 Class G	05/16/2002	McDonald Investments	09/16/2002	Called	62,903	62,903	62,903	62,903					.0		
31359V-UE-1	FNMA Series 1999-16 Class L	03/21/2002	McDonald Investments	09/25/2002	Called	26,003	26,003	26,003	26,003					.0		
31392A-BD-9	FNMA Series 2001-62 Class HB	03/21/2002	McDonald Investments	09/25/2002	Called	130,290	127,540	130,290	130,290	2,750				.0	6,122	
31392K-YS-9	FHLMC Series 2448 Class G	05/16/2002	McDonald Investments	10/15/2002	Called	71,808	71,808	71,808	71,808					.0		
31359V-UE-1	FNMA Series 1999-16 Class L	03/21/2002	McDonald Investments	10/25/2002	Called	36,816	36,816	36,816	36,816					.0		
31392K-YS-9	FHLMC Series 2448 Class G	05/16/2002	McDonald Investments	11/15/2002	Called	9,021	9,021	9,021	9,021					.0	4,329	
31359V-UE-1	FNMA Series 1999-16 Class L	03/21/2002	McDonald Investments	11/25/2002	Called	49,417	49,417	49,417	49,417					.0		
31392P-LD-5	FHLMC Series 2457 Class QB	06/20/2002	McDonald Investments	12/15/2002	Called	100,000	100,000	100,000	100,000					.0	3,250	488
38373R-4R-7	GNMA Series 2001-60 Class GB	06/20/2002	McDonald Investments	12/20/2002	Called	88,750	88,750	88,750	88,750					.0		433
31359V-UE-1	FNMA Series 1999-16 Class L	03/21/2002	McDonald Investments	12/26/2002	Called	4,666	4,421	4,666	4,666	245				.0	5,801	
	United States					784,369	781,375	784,369	784,369	2,995	.0	.0	.0	.0	19,502	3,754
4599999	Total - Bonds - Industrial & Miscellaneous					784,369	781,375	784,369	784,369	2,995	.0	.0	.0	.0	19,502	3,754
6099998	Total - Bonds					784,369	781,375	784,369	784,369	2,995	.0	.0	.0	.0	19,502	3,754
<b>Common Stocks - Banks, Trust and Insurance Companies</b>																
<b>United States</b>																
857477-10-3	State Street Corporation	03/21/2002	McDonald Investments	09/11/2002	McDonald Investments	2,000,000	111,380	83,895	83,895				(27,485)	(27,485)	460	
	United States					XXX	111,380	83,895	83,895	0	0	0	(27,485)	(27,485)	460	0
6799999	Total - Common Stocks - Banks, Trust & Insurance Companies					XXX	111,380	83,895	83,895	0	0	0	(27,485)	(27,485)	460	0
<b>Common Stocks - Industrial and Miscellaneous</b>																
<b>United States</b>																
87157J-10-6	Syncor International Corporation	03/21/2002	McDonald Investments	06/20/2002	McDonald Investments	5,000,000	131,044	162,810	162,810				31,766	31,766		
670346-10-5	Nucor Corporation	01/17/2002	McDonald Investments	07/17/2002	McDonald Investments	2,000,000	101,536	118,388	118,388				16,852	16,852	760	
858119-10-0	Steel Dynamics Inc	05/16/2002	McDonald Investments	07/17/2002	McDonald Investments	5,000,000	89,740	84,297	84,297			(5,443)	(5,443)			
531172-10-4	Liberty Property Trust	02/21/2002	McDonald Investments	08/15/2002	McDonald Investments	4,000,000	120,306	120,034	120,034			(272)	(272)	4,720		
03073E-10-5	AmerisourceBergen Corporation	05/16/2002	McDonald Investments	11/21/2002	McDonald Investments	2,000,000	150,440	115,986	115,986			(34,454)	(34,454)	100		
067774-10-9	Barnes & Noble, Inc	01/17/2002	McDonald Investments	11/21/2002	McDonald Investments	3,000,000	100,560	69,988	69,988			(30,572)	(30,572)			
067774-10-9	Barnes & Noble, Inc	05/16/2002	McDonald Investments	11/21/2002	McDonald Investments	3,000,000	104,160	70,018	70,018			(34,142)	(34,142)			
235811-10-6	Dana Corporation	02/21/2002	McDonald Investments	11/21/2002	McDonald Investments	6,000,000	105,136	70,378	70,378			(34,758)	(34,758)	180		
235811-10-6	Dana Corporation	03/21/2002	McDonald Investments	11/21/2002	McDonald Investments	5,000,000	98,376	58,648	58,648			(39,728)	(39,728)	100		
32054K-10-3	First Industrial Realty Trust, Inc	01/17/2002	McDonald Investments	11/21/2002	McDonald Investments	4,000,000	123,599	103,071	103,071			(20,528)	(20,528)	8,160		
32054K-10-3	First Industrial Realty Trust, Inc	04/18/2002	McDonald Investments	11/21/2002	McDonald Investments	4,000,000	141,120	103,037	103,037			(38,083)	(38,083)	5,440		
437076-10-2	Home Depot Inc	06/20/2002	McDonald Investments	11/21/2002	McDonald Investments	2,000,000	75,680	49,239	49,239			(26,442)	(26,442)	100		
438516-10-6	Honeywell International Inc	03/21/2002	McDonald Investments	11/21/2002	McDonald Investments	5,000,000	195,460	119,147	119,147			(76,313)	(76,313)	2,813		
88033G-10-0	Tenet Healthcare Corporation	03/21/2002	McDonald Investments	11/21/2002	McDonald Investments	3,000,000	130,100	51,808	51,808			(78,292)	(78,292)			
88033G-10-0	Tenet Healthcare Corporation	04/18/2002	McDonald Investments	11/21/2002	McDonald Investments	3,000,000	144,240	51,748	51,748			(92,492)	(92,492)			
88033G-10-0	Tenet Healthcare Corporation	07/17/2002	McDonald Investments	11/21/2002	McDonald Investments	3,000,000	145,710	51,748	51,748			(93,962)	(93,962)			
105368-20-3	Brandywine Realty Trust	05/16/2002	McDonald Investments	12/19/2002	McDonald Investments	5,000,000	119,989	105,747	105,747			(14,242)	(14,242)	4,400		
17275R-10-2	Cisco Systems	02/21/2002	McDonald Investments	12/19/2002	McDonald Investments	5,000,000	79,606	64,198	64,198			(15,408)	(15,408)			
237194-10-5	Darden Restaurant Inc	05/16/2002	McDonald Investments	12/19/2002	McDonald Investments	5,000,000	126,050	100,397	100,397			(25,653)	(25,653)	200		
38142G-50-9	Goldman Sachs - Growth & Income Fund	03/21/2002	Goldman Sachs	12/19/2002	McDonald Investments	5,548	114	98	98			(17)	(17)			
38142G-50-9	Goldman Sachs - Growth & Income Fund	06/28/2002	Goldman Sachs	12/19/2002	McDonald Investments	4,810	91	85	85			(7)	(7)			

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**SCHEDULE D - PART 5**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
38142G-50-9.....	Goldman Sachs - Growth & Income Fund.....	09/27/2002	Goldman Sachs.....	12/19/2002	McDonald Investments.....	6.042	100	106	106				6	6		
38142G-50-9.....	Goldman Sachs - Growth & Income Fund.....	12/11/2002	Goldman Sachs.....	12/19/2002	McDonald Investments.....	4.055	72	71	71				(0)	(0)		
38142G-40-0.....	Goldman Sachs - Intenational Equity Fd.....	12/11/2002	Goldman Sachs.....	12/19/2002	McDonald Investments.....	22.212	266	260	260				(6)	(6)		
38142G-30-1.....	Goldman Sachs - Small Cap Equity Fd.....	12/11/2002	Goldman Sachs.....	12/19/2002	McDonald Investments.....	1.492	41	40	40				(1)	(1)		
42217K-10-6.....	Health Care REIT Inc.....	06/20/2002	McDonald Investments.....	12/19/2002	McDonald Investments.....	5,000.000	145,644	129,746	129,746				(15,898)	(15,898)	5,850	
42217K-10-6.....	Health Care REIT Inc.....	09/11/2002	McDonald Investments.....	12/19/2002	McDonald Investments.....	5,000.000	143,605	130,114	130,114				(13,491)	(13,491)	2,925	
478160-10-4.....	Johnson & Johnson.....	04/18/2002	McDonald Investments.....	12/19/2002	McDonald Investments.....	2,000.000	126,474	106,537	106,537				(19,937)	(19,937)	1,230	
713448-10-8.....	PepsiCo Inc.....	02/21/2002	McDonald Investments.....	12/19/2002	McDonald Investments.....	2,000.000	99,460	80,458	80,458				(19,002)	(19,002)	1,190	
713448-10-8.....	PepsiCo Inc.....	04/18/2002	McDonald Investments.....	12/19/2002	McDonald Investments.....	2,000.000	104,540	80,502	80,502				(24,038)	(24,038)	900	
931422-10-9.....	Walgreen Co.....	02/21/2002	McDonald Investments.....	12/19/2002	McDonald Investments.....	3,000.000	117,262	86,397	86,397				(30,865)	(30,865)	330	
32054K-10-3.....	First Industrial Realty Trust, Inc.....	01/17/2002	First Industrial Realty Trust.....	11/21/2002	First Industrial Realty Trust.....			2,450					2,450	2,450	(2,450)	
32054K-10-3.....	First Industrial Realty Trust, Inc.....	04/18/2002	First Industrial Realty Trust.....	11/21/2002	First Industrial Realty Trust.....			1,634					1,634	1,634	(1,634)	
42217K-10-6.....	Health Care REIT Inc.....	06/20/2002	Health Care Reit.....	12/19/2002	Health Care Reit.....			1,675					1,675	1,675	(1,675)	
42217K-10-6.....	Health Care REIT Inc.....	09/11/2002	Health Care Reit.....	12/19/2002	Health Care Reit.....			835					835	835	(835)	
	United States.....					XXX	3,020,521	2,291,696	2,285,102	0	0	0	(728,825)	(728,825)	32,803	0
6899999	Total - Common Stocks - Industrial & Miscellaneous.....					XXX	3,020,521	2,291,696	2,285,102	0	0	0	(728,825)	(728,825)	32,803	0
7099998	Total - Common Stocks.....					XXX	3,131,901	2,375,591	2,368,997	0	0	0	(756,310)	(756,310)	33,263	0
7199999	Total - Preferred and Common Stocks.....					XXX	3,131,901	2,375,591	2,368,997	0	0	0	(756,310)	(756,310)	33,263	0
7299999	Total - Bonds, Preferred and Common Stocks.....					XXX	3,913,276	3,159,960	3,153,366	2,995	0	0	(756,310)	(756,310)	52,766	3,754

E13.1

**Elevators Mutual Insurance Company**

**SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/Adjusted Carrying Value	8 Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding

**Common Stocks  
Other Affiliates**

047738-10-6...	Ohio Insurance Services, Inc.....		Z.....	No.....		41,984	500.000	100.0
1599999.	Total - Common Stocks - Other Affiliates.....				0	41,984	XXX.....	XXX.....
1699999.	Total - Common Stocks.....				0	41,984	XXX.....	XXX.....
1799999.	Total - Preferred and Common Stock.....				0	41,984	XXX.....	XXX.....

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....0.
2. Total amount of intangible assets nonadmitted \$.....0.

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identifi- cation	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	5 Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding

**NONE**

**SCHEDULE DA - PART 1**

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Desig- nation	17 Effective Rate of Interest
				5 Rate of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	14 Gross Amount Received			
<b>Exempt Money Market Mutual Funds</b>																
<b>United States</b>																
926464-51-2..	Victory Federal Money Market.....	10/05/2001	Victory Funds.....	1.590	Mon..	12/31/2003	3,750,000			3,750,000	3,750,000	3,435	9,715		1....	1.590
	United States.....						3,750,000	0	0	3,750,000	3,750,000	3,435	9,715	0	XXX	XXX
7799999	Exempt Money Market Mutual Funds.....						3,750,000	0	0	3,750,000	3,750,000	3,435	9,715	0	XXX	XXX
<b>Class One Money Market Mutual Funds</b>																
<b>United States</b>																
744350-10-9..	Prudential Money Market - Institutional Liquidity.....	12/31/2001	Prudential.....	1.780	Mon..	12/31/2003	669,393			669,393	669,393		9,444		1....	1.780
	United States.....						669,393	0	0	669,393	669,393	0	9,444	0	XXX	XXX
7899999	Class One Money Market Mutual Funds.....						669,393	0	0	669,393	669,393	0	9,444	0	XXX	XXX
8099999	Grand Total - Short-Term Investments.....						4,419,393	(a).....0	0	4,419,393	4,419,393	3,435	19,159	0	XXX	XXX

(a) Includes \$.....0 other than accrual of discount and amortization of premium.

**SCHEDULE DB - PART A - SECTION 1**

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Book Value	*	Statement Value	Fair Value	Increase/(Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/Miscellaneous Income

**NONE**

E16

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1	2	3	4	5	6	7
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium

**NONE**

**SCHEDULE DB - PART A - SECTION 3**

Showing all Owned Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Indicate Exercise, Expiration, Maturity or Sale	9 Termination Date	10 Book Value	11 *	12 Consideration Received on Terminations	13 Increase/ (Decrease) by Adjustment	Gain/(Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	

**NONE**

E17

**SCHEDULE DB - PART B - SECTION 1**

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis	14 Other Investment/ Miscellaneous Income
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**NONE**

**SCHEDULE DB - PART B - SECTION 2**

Showing all Options, Caps, Floors and Insurance Futures Options Written During Current Year

1	2	3	4	5	6	7
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received

**NONE**

E18

**SCHEDULE DB - PART B - SECTION 3**

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment/ Miscellaneous Income

**NONE**

### SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Increase (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure

**NONE**

E19

### SCHEDULE DB - PART C - SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

1	2	3	4	5	6	7
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)

**NONE**

**SCHEDULE DB - PART C - SECTION 3**

Showing all Collar, Swap and Forwards Terminated During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Indicate Exercise, Expiration, Maturity or Sale	9 Termination Date	10 Book Value	11 *	12 Consideration Received or (Paid) on Terminations	13 Increase (Decrease) by Adjustment	Gain/(Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	

**NONE**

E20

**SCHEDULE DB - PART D - SECTION 1**

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Current Value	6 Variation Margin	7 Date of Opening Position	8 Exchange or Counterparty	9 Cash Deposit	Variation Margin Information			13 Potential Exposure
									10 Recognized	11 Used to Adjust Basis of Hedged Item	12 Deferred	

**NONE**

**SCHEDULE DB - PART D - SECTION 2**

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1	2	3	4	5	6	7
Description	Number of Contracts	Maturity Date	Original Value	Date of Opening Position	Exchange or Counterparty	Net Additions to Cash Deposits

**NONE**

E21

**SCHEDULE DB - PART D - SECTION 3**

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Variation Margin Information		
										11	12	13
Description	Number of Contracts	Maturity Date	Original Value	Termination Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Net Reduction to Cash Deposits	Termination Date	Gain / (Loss) Recognized	Gain / (Loss) Used to Adjust Basis of Hedged Item	Gain / (Loss) Deferred

**NONE**

### SCHEDULE DB - PART E - SECTION 1

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1 Description Counterparty or Exchange Traded	2 Master Agreement (Y or N)	3 Fair Value of Acceptable Collateral	Statement Value			Fair Value			10 Potential Exposure	11 Off-Balance Sheet Exposure
			4 Contracts Statement Value > 0	5 Contracts Statement Value < 0	6 Exposure Net of Collateral	7 Contracts Fair Value > 0	8 Contracts Fair Value < 0	9 Exposure Net of Collateral		

**NONE**

**Elevators Mutual Insurance Company**

**SCHEDULE DM**

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds.....	677,277	664,138	(13,139)
2. Preferred stocks.....	251,475	251,475	0
3. Totals.....	928,752	915,613	(13,139)

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

Fair Values are supplied by McDonald Investments and compared to the NAIC Valuations of Securities to determine the appropriate values.

**Elevators Mutual Insurance Company**

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6
Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
<b>Open Depositories</b>					
Bank One, Checking..... Lima, Ohio.....	0.004	3,306		1,109,634	XXX
0199999. Total - Open Depositories.....	XXX	3,306	0	1,109,634	XXX
0399999. Total Cash on Deposit.....	XXX	3,306	0	1,109,634	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	100	XXX
0599999. Total Cash.....	XXX	3,306	0	1,109,734	XXX

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January.....	432,103	4. April.....	364,862	7. July.....	177,392	10. October.....	503,071
2. February.....	137,639	5. May.....	138,923	8. August.....	612,935	11. November.....	2,894,644
3. March.....	234,925	6. June.....	282,173	9. September.....	470,315	12. December.....	1,109,634

**SCHEDULE E - PART 2 - SPECIAL DEPOSITS**

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
<b>SPECIAL DEPOSITS WHICH ARE FOR THE BENEFIT OF ALL POLICYHOLDERS</b>						
<b>Ohio</b>						
OH00001	B	U. S. Treasury Note 4.625%, Due 02/28/2003	Fifth Third Bank - Doing Business in the State of Michigan	100,000	100,351	100,351
OH00002	B	U. S. Treasury Note 3.500%, Due 12/31/2003	Fifth Third Bank - Doing Business in the State of Michigan	100,000	100,365	100,365
OH00003	B	U. S. Treasury Note 2.250%, Due 07/31/2004	Fifth Third Bank - Doing Business in the State of Michigan	100,000	99,963	99,963
OH00004	B	U. S. Treasury Note 2.125%, Due 08/31/2004	Fifth Third Bank - Doing Business in the State of Indiana	100,000	100,374	100,374
OH99999	Ohio			400,000	401,052	401,052
ZZ99999	Total - All Special Deposits Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			400,000	401,052	401,052
9999999	Totals			400,000	401,052	401,052

(a) Includes \$.....0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.