23469200320100100 2003 Document Code: 201

ANNUAL STATEMENT

For the Year Ended December 31, 2003

OF THE CONDITION AND AFFAIRS OF THE

American Modern Home Insurance Company

NAIC Group Code 0127 (Current Period), 0127 (Prior Period) NAIC Company Code 23469 Employer's ID Number 31-0715697

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

Country of Domicile United States of America

Incorporated 01/25/1965 Commenced Business 09/01/1965

Statutory Home Office 7000 Midland Blvd. (Street and Number), Amelia, OH 45102-2607 (City, or Town, State and Zip Code)

Main Administrative Office 7000 Midland Blvd. (Street and Number)

Amelia, OH 45102-2607 (City or Town, State and Zip Code) (800)543-2644-5289 (Area Code) (Telephone Number)

Mail Address P.O. Box 5323 (Street and Number or P.O. Box), Cincinnati, OH 45201-5323 (City, or Town, State and Zip Code)

Primary Location of Books and Records 7000 Midland Blvd. (Street and Number)

Amelia, OH 45102-2607 (City, or Town, State and Zip Code) (800)543-2644-5289 (Area Code) (Telephone Number)

Internet Website Address www.amig.com

Statutory Statement Contact James Paul Tierney (Name) (800)543-2644-5289 (Area Code)(Telephone Number)(Extension)

jim_tierney@amig.com (E-Mail Address) (513)947-4127 (Fax Number)

Policyowner Relations Contact 7000 Midland Blvd. (Street and Number)

Amelia, OH 45102-2607 (City, or Town, State and Zip Code) (800)543-2644-6682 (Area Code) (Telephone Number)(Extension)

OFFICERS

President & CEO	John Weber Hayden
Executive VP & CFO	Kenneth Gerald Boberg
SVP & Treasurer	James Paul Tierney
V. President & Secretary	Michael Lynn Flowers

VICE PRESIDENTS

Robert Eugene Hilliard EVP	Robert Craig Ritchie EVP	Elisabeth Evensen Baldock SVP	Michael Ray Bowen SVP
David Joseph Brick SVP	John Gilbert Campbell SVP	Floyd Ray Carr SVP	Michael Leroy Crain SVP
Douglas Alan Detrick SVP	Robert Michael Doepke SVP	Joseph Richard Dowd SVP	Robert William Fulcher SVP
Mark Louis Gatto SVP	Paul Frederick Gelter SVP	Daniel John Gilene SVP	William Todd Gray SVP
Thomas Robert Hayden SVP	Gerald William McGuire SVP	Michael Ray McMillian SVP	David Clark McNutt SVP
Kevin Morrisey Morreale SVP	Andre John Pecqueur SVP	Kevin Earl Randall SVP	Donald Eugene Stetler SVP
John Ignatius Von Lehman SVP	Frederick Carl Wagner SVP	Curtis Howard Baker	Terrance Kendal Ball
Mark Edward Carroll	Robert Paul Crowley	Joseph George David	William George Fawcett
Clifton Lee Gentry	William Paul Gottsacker	Laura Hatfield Harris	Mark Anthony Heitkamp #
Robert Benjamin Herich	William Cleary Horan III	Ray Rushton Johnston	Patrick Wing Law
Kody King Newland	Daniel Allen Safriet #	Donna Sue Schlie	Sandra Lee Wagner
Edward James Woolwine			

DIRECTORS OR TRUSTEES

John Weber Hayden Chairman	Joseph Page Hayden III
Paul Thomas Brizzolara	John Ignatius Von Lehman
Kenneth Gerald Boberg	

State of Ohio
County of Clermont ss

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

(Signature)	(Signature)	(Signature)
John Weber Hayden	Michael Lynn Flowers	James Paul Tierney
(Printed Name)	(Printed Name)	(Printed Name)
President & CEO	Vice President & Secretary	Senior Vice President & Treasurer

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

Subscribed and sworn to before me this
13th day of February , 2004

(Notary Signature)

E01 Schedule A - Part 1 Real Estate Owned - . . . . NONE

E02 Schedule A - Part 2 Real Estate Aquired - . . . . NONE

E03 Schedule A - Part 3 Real Estate Sold - . . . . 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
	2	3				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
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest					
Mortgages in Good Standing - Mortgages in Good Standing Not Shown on Lines 0199999 through 0699999										
2	Amelia	OH		07/15/1999	7.500	5,585,846			9,500,000	01/01/1999
0799999 Subtotal - Mortgages in Good Standing - Mortgages in Good Standing Not Shown on Lines 0199999 through 0699999						5,585,846			9,500,000	X X X
0899999 Total - Mortgages in Good Standing (Sum of Lines 0199999 thru 0799999)						5,585,846			9,500,000	X X X
9999999 GRAND TOTAL						5,585,846			9,500,000	X X X

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

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
	2	3										
Loan Number	City	State	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
					NONE							
9999999 Totals												

SCHEDULE BA - PART 1

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

1	Location		4	5	6	7	8	9	10
	2	3							
Number of Units and Description	City	State	Name of Vendor	Date Acquired	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment
Any Other Class of Admitted Assets									
Investment in Lloyds	Cincinnati	OH	American Modern Home	08/08/1982	300,000		300,000		
1499999 Subtotal - Any Other Class of Admitted Assets					300,000		300,000		
9999999 Totals					300,000		300,000		

SCHEDULE BA - PART 2

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

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3										
Number of Units and Description	City	State	Name of Purchaser or Nature of Disposition	Date Acquired	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
9999999 Totals												

NONE

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
U.S. Governments - Issuer Obligations																				
3128X15E3	FEDERAL HOME LOAN MTG CORP		3.000	AO	10/27/2006			2,002,400	2,000,000	101.0310	2,020,620	2,002,540	10,820		(140)			1	10/30/2003	2.977
312925W71	FEDERAL HOME LOAN MTG CORP		5.125	FA	08/20/2012			149,041	150,000		149,041	148,935	2,799	7,688	86			1PE	08/20/2002	5.286
3134A35H5	FEDERAL HOME LOAN MTG CORP		6.875	MS	09/15/2010			1,156,436	1,000,000	116.1560	1,161,560	1,160,745	20,398		(4,309)			1	10/15/2003	4.219
3134A3M78	FEDERAL HOME LOAN MTG CORP		6.625	MS	09/15/2009			1,081,065	900,000		1,081,065	1,097,201	17,691	29,812	(16,136)			1PE	06/12/2003	2.805
31359MFS7	FEDERAL NATL MTG ASSN		7.125	JD	06/15/2010			461,387	450,000		461,387	465,414	1,489	32,062	(1,373)			1PE	11/03/2000	6.747
31359MGJ6	FEDERAL NATL MTG ASSN		6.625	MN	11/15/2010			687,004	600,000		687,004	690,185	5,133	19,875	(3,181)			1PE	09/16/2003	4.219
31359MQV8	FEDERAL NATL MTG ASSN		4.750	FA	02/21/2013			1,186,739	1,225,000		1,186,739	1,185,432	21,030	29,579	1,307			1PE	08/06/2003	5.251
31359MRG0	FEDERAL NATL MTG ASSN		4.375	MS	03/15/2013			377,069	400,000		377,069	376,276	5,192	8,118	793			1PE	08/04/2003	5.232
31359MTF0	FEDERAL NATL MTG ASSN		3.750	MS	09/15/2008			792,482	800,000	99.9380	799,504	792,192	8,901		290			1	10/20/2003	4.010
912810DX3	U.S. TREASURY BOND		7.500	MN	11/15/2016			138,018	100,000	127.3130	127,313	139,242	968	3,750	(1,224)			1	06/18/2003	3.785
912810ED6	U.S. TREASURY BOND		8.125	FA	08/15/2019			432,818	325,000	135.0940	439,056	433,791	9,974		(973)			1	11/04/2003	5.097
912810EG9	U.S. TREASURY BOND		8.750	FA	08/15/2020			72,660	50,000	143.0000	71,500	73,436	1,653	4,375	(776)			1	02/13/2003	4.827
912810EL8	U.S. TREASURY BOND		8.000	MN	11/15/2021			211,199	175,000	135.0630	236,360	214,457	1,808	14,000	(1,097)			1	11/08/2000	6.178
912810EQ7	U.S. TREASURY BOND		6.250	FA	08/15/2023			769,341	675,000	113.9690	769,291	769,626	15,935		(285)			1	11/28/2003	5.179
912810FG8	U.S. TREASURY BOND		5.250	FA	02/15/2029			2,160,637	2,150,000	100.8750	2,168,812	2,160,834	42,635	112,830	(197)			1	01/10/2003	5.282
912810FP8	U.S. TREASURY BOND		5.375	FA	02/15/2031			622,373	650,000	104.2810	677,826	621,664	13,196	34,938	421			1	04/22/2002	5.765
9128272J0	U.S. TREASURY NOTES		6.250	FA	02/15/2007			1,663,866	1,625,000	111.4690	1,811,371	1,695,354	38,362	107,896	(11,220)			1	01/16/2001	5.487
9128274V1	U.S. TREASURY NOTES		4.750	MN	11/15/2008			1,063,322	1,000,000	107.0630	1,070,630	1,068,320	6,133	23,750	(4,998)			1	07/31/2003	3.359
9128276J6	U.S. TREASURY NOTES		5.750	FA	08/15/2010			155,419	140,000	112.1250	156,975	155,575	3,041		(156)			1	12/04/2003	3.887
912827P89	U.S. TREASURY NOTES		7.250	MN	05/15/2004			1,054,513	1,050,000	102.2810	1,073,950	1,134,164	9,829	93,950	(11,627)			1	06/27/1995	6.157
912827X80	U.S. TREASURY NOTES		6.875	MN	05/15/2006			1,109,277	1,100,000	111.1560	1,222,716	1,122,172	9,765	75,625	(3,506)			1	12/28/1999	6.591
912828AH3	U.S. TREASURY NOTES		3.250	FA	08/15/2007			656,488	645,000	102.0000	657,900	658,537	7,918	8,938	(1,698)			1	12/12/2003	2.749
912828AN0	U.S. TREASURY NOTES		3.000	MN	11/15/2007			275,659	275,000	100.8750	277,406	275,807	1,065	8,250	(148)			1	01/24/2003	2.956
912828AT7	U.S. TREASURY NOTES		3.000	FA	02/15/2008			329,040	325,000	100.4690	326,524	329,799	3,683	4,875	(759)			1	03/05/2003	2.697
912828AU4	U.S. TREASURY NOTES		3.875	FA	02/15/2013			100,830	100,000	97.9060	97,906	100,893	1,464	1,938	(63)			1	03/24/2003	3.804
912828AX8	U.S. TREASURY NOTES		1.625	AO	04/30/2005			50,296	50,000	100.3130	50,156	50,415	138	406	(119)			1	06/17/2003	1.179
912828BA7	U.S. TREASURY NOTES		3.625	MN	05/15/2013			414,174	425,000	96.1250	408,531	413,828	1,989	7,703	346			1	08/01/2003	4.004
912828BK5	U.S. TREASURY NOTES		3.125	MS	09/15/2008			6,368,461	6,375,000	99.9380	6,371,048	6,368,186	59,109		275			1	10/15/2003	3.173
0199999 Subtotal - U.S. Governments - Issuer Obligations								25,542,014	24,760,000	X X X	25,939,260	25,705,020	322,118	630,358	(60,467)			X X X	X X X	X X X
U.S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities																				
36200KUE5	GNMA P/T POOL 603681		6.000	MTLY	05/15/2033			193,767	186,845		193,767	193,867	934	6,125	(99)			1	05/21/2003	5.799
36201ENF3	GNMA P/T POOL 580990		7.000	MTLY	02/15/2032			27,266	26,914		27,266	27,332	157	1,906	(66)			1	03/21/2002	6.482
36201PYL3	GNMA P/T POOL 589415		7.000	MTLY	06/15/2032			57,591	56,863		57,591	57,756	332	3,921	(165)			1	06/20/2002	6.530
36202DAN1	GNMA II P/T POOL 2713		6.810	MTLY	02/20/2029			164,186	168,997		164,186	164,165	959	10,495	21			1	03/22/2001	8.143
36202DJ85	GNMA II P/T POOL 2987		8.290	MTLY	10/20/2030			40,161	40,286		40,161	40,160	278	3,171	1			1	10/23/2000	8.841
36202DLV1	GNMA II P/T POOL 3040		7.800	MTLY	02/20/2031			103,927	103,092		103,927	103,961	670	7,524	(35)			1	02/20/2001	7.504
36205YF98	GNMA P/T POOL 404392		8.000	MTLY	09/15/2025			316,581	313,552		316,581	316,589	2,090	23,904	(8)			1	09/19/1995	7.597
36206PUR9	GNMA P/T POOL 417392		8.000	MTLY	05/15/2026			77,979	76,013		77,979	77,985	507	5,964	(6)			1	04/30/1998	6.656
36206VJP3	GNMA P/T POOL 422470		8.000	MTLY	03/15/2026			55,828	55,619		55,828	55,828	371	4,331	(1)			1	03/26/1996	8.025
36207FLH2	GNMA P/T POOL 430628		8.000	MTLY	10/15/2029			212,046	211,980		212,046	212,046	1,413	16,800				1	10/21/1999	8.273
36210BEN1	GNMA P/T POOL 487141		7.000	MTLY	05/15/2029			294,148	308,499		294,148	294,110	1,800	20,870	38			1	12/20/1999	9.829
36210VPS4	GNMA P/T POOL 503633		7.500	MTLY	04/15/2029			187,392	191,574		187,392	187,383	1,197	13,751	8			1	09/21/1999	9.241
36212CPB1	GNMA P/T POOL 529718		7.500	MTLY	12/15/2030			92,284	89,233		92,284	92,342	558	6,432	(59)			1	05/21/2002	5.615
36225AC81	GNMA P/T POOL 780095		10.500	MTLY	03/15/2025			72,131	67,078		72,131	72,150	587	6,795	(19)			1	04/24/1995	7.053

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig- nation	Date Acquired	Effective Rate of Interest
36290RRD7	GNMA P/T POOL 615284		6.000	MTLY	07/15/2033			1,453,132	1,468,425		1,453,132	1,452,823	7,342	27,000	309			1	08/20/2003	6.323
0299999 Subtotal - U.S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities								3,348,419	3,364,970	X X X	3,348,419	3,348,497	19,195	158,989	(81)			X X X	X X X	X X X
0399999 Subtotal - U.S. Governments								28,890,433	28,124,970	X X X	29,287,679	29,053,517	341,313	789,347	(60,548)			X X X	X X X	X X X
States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																				
*** Arizona																				
378352KP2	GLENDALE AZ		5.000	JJ	07/01/2017			511,876	475,000		511,876	511,950	990		(74)			1PE	12/18/2003	4.284
						(Totals - Arizona)		511,876	475,000		511,876	511,950	990		(74)					
*** California																				
38122NBL5	GOLDEN ST TB SECUR CORP CAILF		5.500	JD	06/01/2018			756,572	730,000		756,572	756,886	10,204		(314)			2PE	09/30/2003	5.205
						(Totals - California)		756,572	730,000		756,572	756,886	10,204		(314)					
*** Connecticut																				
20772FXQ8	CONNECTICUT ST		5.000	JD	12/15/2009			1,586,932	1,500,000		1,586,932	1,611,300	3,333	75,000	(12,734)			1PE	01/15/2002	3.938
2077573Y9	CONNECTICUT ST SPL		5.000	JD	12/01/2011			1,105,060	1,000,000		1,105,060	1,108,320	4,167	25,000	(3,260)			1PE	09/19/2003	3.501
						(Totals - Connecticut)		2,691,992	2,500,000		2,691,992	2,719,620	7,500	100,000	(15,994)					
*** Florida																				
341602XK1	FLORIDA ST DEPT		5.250	MS	09/01/2008			560,426	500,000		560,426	567,400	8,750	9,917	(6,974)			1PE	06/04/2003	2.507
48205NAS0	JUPITER FL CMNTY		5.500	JJ	07/01/2021			1,356,534	1,235,000		1,356,534	1,357,401	33,962		(867)			1PE	10/22/2003	4.725
						(Totals - Florida)		1,916,960	1,735,000		1,916,960	1,924,801	42,712	9,917	(7,841)					
*** Georgia																				
346604DR9	FORSYTH CNTY GA SCH DIST		5.500	FA	02/01/2009			1,016,337	1,000,000		1,016,337	1,026,800	22,917	55,000	(2,747)			1PE	11/16/1999	5.197
						(Totals - Georgia)		1,016,337	1,000,000		1,016,337	1,026,800	22,917	55,000	(2,747)					
*** Hawaii																				
419780DY4	HAWAII STATE		5.500	MS	03/01/2016	03/01/2007	102.000	1,048,214	1,000,000	112.9140	1,129,140	1,096,320	18,333	55,000	(8,121)			1	06/03/1998	4.496
419780WD9	HAWAII STATE		5.750	FA	02/01/2015			153,520	130,000		153,520	153,562	3,108		(42)			1PE	12/23/2003	3.776
438669F73	HONOLULU HI CTY & CO GO		5.750	AO	04/01/2010			763,786	750,000		763,786	771,945	10,781	43,125	(1,810)			1PE	05/05/1999	5.473
						(Totals - Hawaii)		1,965,520	1,880,000		2,046,446	2,021,827	32,222	98,125	(9,973)					
*** Illinois																				
452150TN5	ILLINOIS STATE		5.000	JD	06/01/2006			1,006,749	1,000,000		1,006,749	1,017,490	4,167	50,000	(2,578)			1PE	07/02/1999	4.757
452151LF8	ILLINOIS STATE		5.100	JD	06/01/2033			900,000	900,000	91.9470	827,523	900,000	3,825	21,548				1	06/12/2003	5.165
						(Totals - Illinois)		1,906,749	1,900,000		1,834,272	1,917,490	7,992	71,548	(2,578)					
*** Maryland																				
574192SE1	MARYLAND ST		5.500	JJ	07/15/2011			640,909	550,000		640,909	641,174	13,974		(264)			1PE	12/23/2003	3.054
741701PQ3	PRINCE GEORGES CNTY MD		5.000	AO	10/01/2014			714,056	650,000		714,056	716,086	17,694		(2,029)			1PE	07/28/2003	3.908
						(Totals - Maryland)		1,354,965	1,200,000		1,354,965	1,357,260	31,668		(2,293)					
*** Massachusetts																				
57582NDB8	MASSACHUSETTS ST		5.500	FA	02/01/2007			1,102,571	1,000,000		1,102,571	1,117,090	22,917	27,500	(14,519)			1PE	07/18/2003	2.061
576049YV6	MASSACHUSETTS ST		5.250	FA	08/01/2017			1,093,653	1,000,000		1,093,653	1,094,640	21,875		(987)			1PE	10/21/2003	4.378
						(Totals - Massachusetts)		2,196,224	2,000,000		2,196,224	2,211,730	44,792	27,500	(15,506)					
*** Michigan																				
252255JA3	DEXTER MI CMNTY SCHS		5.100	MN	05/01/2018			1,087,798	1,000,000		1,087,798	1,088,570	8,500	25,500	(772)			1PE	10/28/2003	4.320
778017KA0	ROSEVILLE MI CMNTY SCH		5.000	MN	05/01/2007			1,013,664	1,000,000		1,013,664	1,036,740	8,333	50,000	(3,713)			1PE	04/21/1998	4.606
						(Totals - Michigan)		2,101,462	2,000,000		2,101,462	2,125,310	16,833	75,500	(4,485)					

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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig- nation	Date Acquired	Effective Rate of Interest
*** Minnesota																				
604128T40	MINNESOTA ST		5.500	JD	06/01/2012			1,127,515	1,000,000		1,127,515	1,131,020	4,583	27,500	(3,505)			1PE	09/23/2003	3.756
						(Totals - Minnesota)		1,127,515	1,000,000		1,127,515	1,131,020	4,583	27,500	(3,505)					
*** Nevada																				
6414597H9	NEVADA STATE CAP IMPT		5.500	MS	03/01/2008			1,018,526	1,000,000		1,018,526	2,062,700	18,333	55,000	(3,905)			1PE	07/11/2000	5.065
940858VQ3	WASHOE CNTY NV SCH DIST		5.500	JD	06/01/2013			1,924,880	1,725,000		1,924,880	1,948,388	7,906	94,875	(17,160)			1PE	08/13/2002	4.051
						(Totals - Nevada)		2,943,406	2,725,000		2,943,406	4,011,088	26,239	149,875	(21,065)					
*** New Jersey																				
646135XT5	NEW JERSEY ST TRANSN		5.500	JD	12/15/2018			1,114,879	1,000,000		1,114,879	1,115,890	2,444	27,500	(1,011)			1PE	10/24/2003	4.490
						(Totals - New Jersey)		1,114,879	1,000,000		1,114,879	1,115,890	2,444	27,500	(1,011)					
*** North Carolina																				
117061NQ0	BRUNSWICK COUNTY NC		5.000	MN	05/01/2015			499,109	500,000		499,109	499,000	4,167	25,000	57			1PE	05/01/2001	5.084
						(Totals - North Carolina)		499,109	500,000		499,109	499,000	4,167	25,000	57					
*** Ohio																				
855345WC4	STARK CNTY OH		5.250	JD	12/01/2017			1,320,843	1,195,000		1,320,843	1,322,005	15,684		(1,161)			1PE	10/28/2003	4.285
						(Totals - Ohio)		1,320,843	1,195,000		1,320,843	1,322,005	15,684		(1,161)					
*** Oregon																				
68607LXQ5	OREGON ST		5.892	JD	06/01/2027			110,000	110,000		110,000	110,000	1,098					1PE	10/31/2003	5.980
						(Totals - Oregon)		110,000	110,000		110,000	110,000	1,098							
*** Pennsylvania																				
709141VW2	PENNSYLVANIA ST		5.000	MN	05/01/2008			1,109,410	1,000,000		1,109,410	1,120,220	8,333	25,000	(10,810)			1PE	07/18/2003	2.345
						(Totals - Pennsylvania)		1,109,410	1,000,000		1,109,410	1,120,220	8,333	25,000	(10,810)					
*** Tennessee																				
162375F79	CHATTANOOGA TN FGIC		5.375	MS	09/01/2012			1,020,600	1,000,000		1,020,600	1,030,200	17,917	53,750	(1,850)			1PE	03/19/1998	5.143
						(Totals - Tennessee)		1,020,600	1,000,000		1,020,600	1,030,200	17,917	53,750	(1,850)					
*** Texas																				
052394UK7	AUSTIN TEXAS		5.300	MS	09/01/2010	09/01/2005	100.000	516,568	520,000		516,568	509,480	9,187	27,560	1,908			1PE	10/03/1995	5.802
052429V38	AUSTIN TEXAS INDPT SCH DIST		5.000	FA	08/01/2005			1,013,657	1,000,000		1,013,657	1,053,160	20,833	50,000	(8,180)			1PE	09/28/1998	4.143
073185K74	BAYTOWN TEXAS		4.650	FA	02/01/2010			992,127	1,000,000		992,127	986,870	19,375	46,500	1,090			1PE	08/13/1998	4.858
194475GB9	COLLEGE STATION TX PSF		5.250	FA	08/15/2004			1,004,387	1,000,000		1,004,387	1,042,250	19,833	52,500	(6,789)			1PE	09/22/1997	4.579
245505HJ4	DEL VALLE TEXAS ISD		5.125	FA	12/01/2005			507,093	500,000		507,093	525,810	10,677	25,625	(3,471)			1PE	01/09/1998	4.394
412702M90	HARLANDALE TX PSF OID		4.500	FA	08/15/2010			980,326	1,000,000		980,326	967,580	17,000	45,000	2,464			1PE	03/12/1998	4.910
4423303M6	HOUSTON TEX		7.000	MS	03/01/2008			91,490	85,000	111.6060	94,865	92,002	1,983	2,975	(513)			1	08/18/2003	5.011
4423303N4	HOUSTON TEX		7.000	MS	03/01/2008			984,861	915,000		984,861	990,380	21,350	32,025	(5,518)			1PE	08/18/2003	5.011
65956NAJ5	NORTH HARRIS CNTY TEX REGL WATER		5.250	JD	12/15/2018			674,559	625,000		674,559	675,038	8,203		(478)			1PE	10/17/2003	4.566
662858CU1	NORTH TX TWY AUTH		5.000	JJ	01/01/2038			561,162	500,000		561,162	561,625	14,792		(463)			1PE	05/30/2003	4.358
7271932Y9	PLANO TEXAS ISD PSF		6.000	FA	02/15/2005			1,012,984	1,000,000		1,012,984	1,075,930	22,667	60,000	(10,991)			1PE	06/24/1997	4.856
						(Totals - Texas)		8,339,214	8,145,000		8,342,589	8,480,125	165,900	342,185	(30,941)					
*** Washington																				
939741ZA5	WASHINGTON STATE		5.350	JJ	07/01/2006	07/01/2005	100.000	299,546	300,000		299,546	297,495	8,025	16,050	283			1PE	05/10/1995	5.531
9397454V4	WASHINGTON STATE		5.750	AO	10/01/2012			15,521	15,000	116.1910	17,429	15,830	216	862	(46)			1	12/05/1995	5.319
9397455E1	WASHINGTON STATE		5.750	AO	10/01/2012			1,019,251	985,000		1,019,251	1,039,490	14,159	56,638	(3,014)			1PE	12/05/1995	5.318
9397456H3	WASHINGTON STATE		5.750	MN	05/01/2014			30,000	30,000		30,000	30,000	288	1,725				1PE	02/18/2000	5.833
9397457C3	WASHINGTON STATE		5.750	MN	05/01/2014			1,670,000	1,670,000		1,670,000	1,670,000	16,004	96,025				1PE	02/18/2000	5.833

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 *	Interest 4 Rate of	Interest 5 How Paid	6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest 14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Interest 15 Gross Amount Received During Year	16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current year, on Bonds in Default as to Principal or Interest	19 NAIC Desig-nation	20 Date Acquired	21 Effective Rate of Interest
939745SN6	WASHINGTON STATE		5.500	JJ	07/01/2016			1,125,346	1,000,000		1,125,346	1,126,710	27,500		(1,364)			1PE	10/27/2003	4.245
93974AD92	WASHINGTON STATE		5.350	JJ	07/01/2005			59,909	60,000		59,909	59,904	1,486		5			1PE	12/11/2003	5.531
93974AE75	WASHINGTON STATE		5.350	JJ	07/01/2006			39,938	40,000		39,938	39,936	1,070		2			1PE	11/26/2003	5.490
						(Totals - Washington)		4,259,511	4,100,000		4,261,419	4,279,365	68,748	171,300	(4,134)					
*** Wisconsin																				
977100AC0	WISCONSIN ST GEN		5.700	MN	05/01/2026			149,537	150,000		149,537	149,536	309					1PE	12/18/2003	5.807
						(Totals - Wisconsin)		149,537	150,000		149,537	149,536	309							
1199999 Subtotal - States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								38,412,681	36,345,000	XXX	38,426,413	39,822,123	533,252	1,259,700	(136,225)			XXX	XXX	XXX
1799999 Subtotal - States, Territories and Possessions (Direct and Guaranteed)								38,412,681	36,345,000	XXX	38,426,413	39,822,123	533,252	1,259,700	(136,225)			XXX	XXX	XXX
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																				
*** Texas																				
150429PV4	CEDAR HILL TX ISD		5.500	FA	08/15/2008	08/15/2005	100.000	249,771	250,000		249,771	248,842	5,194	13,750	131			1PE	09/26/1995	5.637
						(Totals - Texas)		249,771	250,000		249,771	248,842	5,194	13,750	131					
1899999 Subtotal - Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								249,771	250,000	XXX	249,771	248,842	5,194	13,750	131			XXX	XXX	XXX
2499999 Subtotal - Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								249,771	250,000	XXX	249,771	248,842	5,194	13,750	131			XXX	XXX	XXX
Special Revenue, Special Assessment - Issuer Obligations																				
*** Alabama																				
437885AQ9	HOMEWOOD ALA BRD ED		4.600	FA	08/01/2013			1,002,141	1,000,000		1,002,141	1,002,500	19,167	46,000	(175)			1PE	01/22/2002	4.624
						(Totals - Alabama)		1,002,141	1,000,000		1,002,141	1,002,500	19,167	46,000	(175)					
*** Arizona																				
040654GR0	ARIZONA ST TRANSN BR		5.375	JJ	07/01/2013			554,726	500,000		554,726	558,075	13,438	13,438	(3,349)			1PE	04/14/2003	4.020
152395CX5	CENTRAL AZ WTR CONSV		5.500	MN	11/01/2008			1,040,744	1,000,000		1,040,744	1,079,240	9,167	55,000	(7,377)			1PE	03/18/1998	4.603
79575DGF1	SALT RIVER PROJECT ARIZONA		5.500	JJ	01/01/2010			496,249	500,000		496,249	492,530	13,750	27,500	512			1PE	04/20/1995	5.729
79575DMF4	SALT RIVER PROJECT ARIZONA		5.750	JJ	01/01/2007			134,820	135,000		134,820	134,352	3,881	7,762	54			1PE	04/08/2002	5.883
79575DMW7	SALT RIVER PROJECT ARIZONA		5.750	JJ	01/01/2007			364,512	365,000		364,512	363,248	10,494	20,988	145			1PE	04/08/2002	5.883
						(Totals - Arizona)		2,591,051	2,500,000		2,591,051	2,627,445	50,730	124,688	(10,015)					
*** Florida																				
342812C51	FLORIDA ST DIV BD FIN		6.000	JJ	07/01/2011			1,043,488	1,000,000	118.6030	1,186,030	1,060,650	30,000	60,000	(4,615)			1	12/23/1999	5.360
342816TD7	FLORIDA ST MUN PWR AGY REV		5.000	AO	10/01/2014			801,261	700,000		801,261	805,182	8,798	7,972	(3,921)			1PE	06/30/2003	3.412
						(Totals - Florida)		1,844,749	1,700,000		1,987,291	1,865,832	38,798	67,972	(8,536)					
*** Georgia																				
403760BB6	GWINNETT COUNTY GA WATER		5.000	FA	08/01/2016			979,839	1,000,000		979,839	976,370	20,833	50,000	1,109			1PE	09/05/2000	5.289
						(Totals - Georgia)		979,839	1,000,000		979,839	976,370	20,833	50,000	1,109					
*** Illinois																				
167592QZ0	CHICAGO IL HARE INT'L		5.500	JJ	01/01/2010			1,042,475	1,000,000		1,042,475	1,057,120	27,500	55,000	(6,002)			1PE	06/19/2001	4.735
452226L76	ILLINOIS STATE TAX		5.375	JD	06/15/2011			536,605	500,000		536,605	545,555	1,194	26,875	(4,098)			1PE	10/02/2001	4.265
759911LP3	REGIONAL TRANS AUTH IL		5.000	JD	06/01/2005			1,005,784	1,000,000		1,005,784	1,027,160	4,167	50,000	(3,864)			1PE	10/01/1997	4.626

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
759911MZ0	REGIONAL TRANS AUTH IL		5.750	JD	06/01/2015			700,037	625,000		700,037	702,038	2,995	17,969	(2,001)			1PE	08/08/2003	4.449
914331ES8	UNIVERSITY ILLINOIS		5.500	FA	08/15/2017			523,132	500,000		523,132	525,700	10,389	27,500	(1,159)			1PE	09/19/2001	5.090
						(Totals - Illinois)		3,808,033	3,625,000		3,808,033	3,857,573	46,245	177,344	(17,124)					
* * * Kentucky																				
49126PAR1	KENTUCKY ECONOMIC DEV		5.500	JD	12/01/2007			1,028,281	1,000,000		1,028,281	1,060,490	4,583	55,000	(6,431)			1PE	06/16/1998	4.756
49151EFU2	KENTUCKY STATE PPTY		5.375	AO	10/01/2012			962,295	900,000	115.9100	1,043,190	974,736	12,094	48,375	(5,719)			1	10/11/2001	4.462
						(Totals - Kentucky)		1,990,576	1,900,000		2,071,471	2,035,226	16,677	103,375	(12,150)					
* * * Michigan																				
51639LBU8	LANSING MI BRD WATER		5.000	JJ	07/01/2015			1,006,262	1,000,000		1,006,262	1,007,210	25,000	50,000	(397)			1PE	06/13/2001	4.989
59455RMN3	MICHIGAN MUN BD AUTH REV		5.875	AO	10/01/2013			532,676	510,000		532,676	538,045	7,491	29,962	(1,738)			1PE	10/05/2000	5.355
59455RY67	MICHIGAN MUN BD AUTH REV		5.000	MN	05/01/2011			1,101,690	1,000,000		1,101,690	1,104,760	12,639		(3,070)			1PE	09/30/2003	3.450
						(Totals - Michigan)		2,640,628	2,510,000		2,640,628	2,650,015	45,130	79,962	(5,205)					
* * * Minnesota																				
843375WM4	SOUTHERN MINN MUN PWR AGY PWR		5.250	JJ	01/01/2016			704,203	650,000		704,203	705,536	17,062		(1,333)			1PE	08/11/2003	4.398
						(Totals - Minnesota)		704,203	650,000		704,203	705,536	17,062		(1,333)					
* * * Nebraska																				
681793ZX6	OMAHA NEB PUB PWR DIST		5.400	FA	02/01/2006			1,007,793	1,000,000		1,007,793	1,020,770	22,500	54,000	(3,463)			1PE	12/22/1999	5.064
						(Totals - Nebraska)		1,007,793	1,000,000		1,007,793	1,020,770	22,500	54,000	(3,463)					
* * * New Jersey																				
645771QL3	NEW JERSEY BUILD AUTH		4.800	JD	06/15/2008			547,186	545,000		547,186	549,513	1,163	26,160	(432)			1PE	09/23/1997	4.754
645771QP4	NEW JERSEY BUILD AUTH		4.800	JD	06/15/2008			456,825	455,000		456,825	458,767	971	21,840	(360)			1PE	09/23/1997	4.754
646139VN2	NEW JERSEY ST TPK AUTH REV		5.000	JJ	01/01/2019			237,650	225,000		237,650	237,812	5,375		(162)			1PE	09/23/2003	4.531
						(Totals - New Jersey)		1,241,661	1,225,000		1,241,661	1,246,092	7,509	48,000	(954)					
* * * New York																				
592597T65	METRO TRANSN AUTH NY		5.500	JJ	01/01/2015			1,828,218	1,635,000		1,828,218	1,838,198	44,962	44,962	(9,979)			1PE	04/09/2003	4.194
650009HS5	NEW YORK ST TWY AUTH		5.500	JJ	01/01/2007			1,028,351	1,000,000		1,028,351	1,071,670	27,500	55,000	(8,644)			1PE	06/18/1998	4.530
650028BH5	NY ST TWY AUTH ST PERS INCM TAX		5.500	MS	03/15/2015	03/15/2012	100.000	1,518,045	1,400,000		1,518,045	1,534,456	22,672	85,128	(11,783)			1PE	08/07/2002	4.317
88880TAV8	TOBACCO SETTLEMENT FING CORP		5.000	JD	06/01/2010			353,451	335,000		353,451	354,782	8,933		(1,331)			1PE	06/19/2003	4.058
88880TBA3	TOBACCO SETTLEMENT FING CORP		5.250	JD	06/01/2013			377,193	350,000		377,193	378,434	9,800		(1,241)			1PE	06/19/2003	4.286
8960298N8	TRIBOROUGH BRDG		5.250	MN	11/15/2019			693,231	650,000		693,231	693,752	4,360	17,062	(521)			1PE	09/19/2003	4.707
						(Totals - New York)		5,798,489	5,370,000		5,798,489	5,871,292	118,227	202,152	(33,499)					
* * * Ohio																				
677518Q21	OHIO STATE REV		5.500	JD	12/01/2009			1,674,788	1,550,000		1,674,788	1,709,418	7,104	85,250	(18,373)			1PE	01/24/2002	4.000
						(Totals - Ohio)		1,674,788	1,550,000		1,674,788	1,709,418	7,104	85,250	(18,373)					
* * * Oklahoma																				
679087BC9	OKLAHOMA ST CAP IMPY AUTH		5.000	JD	12/01/2007			1,020,255	1,000,000		1,020,255	1,043,140	4,167	50,000	(4,637)			1PE	07/29/1998	4.480
						(Totals - Oklahoma)		1,020,255	1,000,000		1,020,255	1,043,140	4,167	50,000	(4,637)					
* * * Oregon																				
081653BJ5	BEND OR WATER REV		5.350	AO	10/01/2017			545,593	530,000		545,593	547,395	7,089	28,355	(770)			1PE	08/03/2001	5.114
						(Totals - Oregon)		545,593	530,000		545,593	547,395	7,089	28,355	(770)					

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 *	Interest 4 Rate of	Interest 5 How Paid	6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest 14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Interest 15 Gross Amount Received During Year	16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current year, on Bonds in Default as to Principal or Interest	19 NAIC Desig-nation	20 Date Acquired	21 Effective Rate of Interest
*** Pennsylvania																				
717903QD3	PHILADELPHIA PA HOSP		6.500	JD	12/01/2011			541,634	500,000	117.5490	587,745	554,365	2,708	32,500	(4,154)			1	10/02/2000	5.271
						(Totals - Pennsylvania)		541,634	500,000		587,745	554,365	2,708	32,500	(4,154)					
*** South Carolina																				
58463RDG0	MEDICAL UNIV SC HOSP		5.500	JJ	07/01/2008			997,095	1,000,000		997,095	995,000	27,500	55,000	554			2PE	12/14/1999	5.652
837147TF4	S CAROLINA ST PUB SVC AUTH REV		4.800	JJ	01/01/2007			748,339	750,000		748,339	746,325	18,000	36,000	502			1PE	10/12/1999	4.940
						(Totals - South Carolina)		1,745,434	1,750,000		1,745,434	1,741,325	45,500	91,000	1,056					
*** Tennessee																				
592098YY7	METROPOLITAN GOVT NASHVILLE		5.000	JJ	01/01/2007			1,013,885	1,000,000		1,013,885	1,035,890	25,000	50,000	(4,232)			1PE	03/17/1998	4.551
821692QL7	SHELBY CTY TN HE&H REV		6.250	FA	08/01/2009			511,070	490,000		511,070	532,650	12,760	30,625	(3,160)			1PE	10/05/1995	5.421
821692QP8	SHELBY CTY TN HE&H REV		6.250	FA	08/01/2009			10,430	10,000		10,430	10,870	260	625	(64)			1PE	10/06/1995	5.421
						(Totals - Tennessee)		1,535,385	1,500,000		1,535,385	1,579,410	38,020	81,250	(7,456)					
*** Texas																				
052455BY7	AUSTIN TEXAS REV		5.000	MN	05/15/2012			996,123	1,000,000		996,123	995,000	6,389	50,000	364			1PE	09/21/2000	5.121
052473CT0	AUSTIN TEXAS REV		6.000	AO	10/01/2004			251,091	250,000		251,091	261,065	3,750	15,000	(1,385)			1	03/15/1995	5.473
235416RL0	DALLAS TX WATER WORKS		5.250	AO	10/01/2009			1,022,308	1,000,000		1,022,308	1,031,910	13,125	52,500	(3,295)			1PE	12/13/2000	4.859
796253HF2	SAN ANTONIO TX ELECT REV		5.000	FA	02/01/2008			998,867	1,000,000		998,867	997,950	20,833	50,000	244			1PE	12/09/1999	5.094
796253HG0	SAN ANTONIO TX ELECT REV		5.125	FA	02/01/2009			1,003,284	1,000,000		1,003,284	1,005,120	21,354	51,250	(553)			1PE	06/30/2000	5.115
796253KA9	SAN ANTONIO TX ELECT REV		4.700	FA	02/01/2005			85,490	85,000	102.2610	86,922	87,489	1,665	3,995	(433)			1	12/28/1998	4.194
796253WB4	SAN ANTONIO TX ELECT REV		4.700	FA	02/01/2005			85,491	85,000		85,491	85,625	1,216		(134)			1PE	09/11/2003	4.193
796253WF5	SAN ANTONIO TX ELEC REV		4.700	FA	02/01/2005			834,796	830,000		834,796	836,104	11,873		(1,308)			1PE	09/11/2003	4.193
845267MQ3	SOUTHWEST TEXAS SCHOOL		5.000	FA	02/01/2012			993,397	1,000,000		993,397	991,380	20,833	50,000	645			1PE	08/31/2000	5.166
876385FT7	TARRANT TX HFR MBIA		5.750	FA	02/15/2012			1,042,840	1,000,000		1,042,840	1,065,300	21,722	57,500	(4,163)			2PE	10/30/1997	5.164
882854BH4	TEXAS WATER DEV BOARD		5.100	JJ	07/15/2008			1,014,181	1,000,000		1,014,181	1,022,690	23,517	51,000	(2,738)			1PE	09/15/2000	4.805
						(Totals - Texas)		8,327,868	8,250,000		8,329,300	8,379,633	146,277	381,245	(12,756)					
*** Utah																				
917547MY4	UTAH ST BLDG OWNERSHIP AUTH REV		5.000	MN	05/15/2010			2,057,007	2,000,000		2,057,007	2,071,920	12,778	100,000	(7,572)			1PE	12/27/2001	4.531
						(Totals - Utah)		2,057,007	2,000,000		2,057,007	2,071,920	12,778	100,000	(7,572)					
*** Virginia																				
92817LBN2	VIRGINIA STATE RES AUTH		5.000	AO	10/01/2013			992,319	1,000,000		992,319	990,580	12,500	50,000	595			1PE	11/02/2000	5.166
						(Totals - Virginia)		992,319	1,000,000		992,319	990,580	12,500	50,000	595					
*** Washington																				
387874SS0	GRANT CNTY WASH PUB UTIL		5.250	JJ	01/01/2009			1,033,250	1,000,000		1,033,250	1,060,110	26,250	52,500	(5,807)			1PE	12/09/1998	4.551
8126422T2	SEATTLE WA MUN LT		5.500	MS	03/01/2016			1,042,470	1,000,000		1,042,470	1,049,060	18,333	55,000	(2,479)			1PE	03/29/2001	5.092
						(Totals - Washington)		2,075,720	2,000,000		2,075,720	2,109,170	44,583	107,500	(8,286)					
2599999 Subtotal - Special Revenue, Special Assessment - Issuer Obligations								44,125,166	42,560,000	XXX	44,396,146	44,585,007	723,604	1,960,593	(153,698)			XXX	XXX	XXX
Special Revenue, Special Assessment - Single Class Mortgage-Backed/Asset-Backed Securities																				
31283GMN4	FHLMC GOLD P/T POOL G00365		8.650	MTLY	06/01/2025			40,251	39,392		40,251	40,253	284	3,275	(2)			1	06/12/1997	7.481
31283HS97	FHLMC GOLD P/T POOL G01444		6.953	MTLY	08/01/2032			743,378	717,445		743,378	743,677	4,157	16,427	(299)			1	08/22/2003	6.612
31287QLM1	FHLMC GOLD P/T POOL C64832		6.750	MTLY	03/01/2032			433,288	418,239		433,288	433,400	2,353	9,657	(112)			1	08/27/2003	6.398

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig- nation	Date Acquired	Effective Rate of Interest
3128GJQR1	FHLMC GOLD P/T POOL E82264		7.360	MTLY	01/01/2016			66,914	66,573		66,914	66,927	408	4,714	(12)			1	01/22/2001	7.285
3128GN3R7	FHLMC GOLD P/T POOL E86208		6.250	MTLY	11/01/2016			927,066	890,384		927,066	927,286	4,637	51,750	(220)			1	01/21/2003	5.490
3128H3CY5	FHLMC GOLD P/T POOL E95487		5.250	MTLY	03/01/2018			927,567	907,221		927,567	928,767	3,969	30,523	(1,201)			1	04/21/2003	4.917
3128H4E88	FHLMC GOLD P/T POOL E96459		5.500	MTLY	05/01/2018			401,185	401,985		401,185	401,168	1,842	5,060	17			1	09/18/2003	5.682
31292G7H3	FHLMC GOLD P/T POOL C00896		7.980	MTLY	12/01/2029			84,070	84,084		84,070	84,070	559	6,679				1	12/13/1999	8.292
31292HD43	FHLMC GOLD P/T POOL C01023		7.690	MTLY	07/01/2030			24,995	24,297		24,995	24,996	156	1,805	(1)			1	03/13/2002	5.683
31292HD68	FHLMC GOLD P/T POOL C01025		8.550	MTLY	07/01/2030			16,147	16,131		16,147	16,147	115	1,337				1	08/16/2000	8.834
31292HN91	FHLMC GOLD P/T POOL C01316		6.540	MTLY	03/01/2032			173,458	174,692		173,458	173,245	952	10,991	213			1	03/13/2002	7.101
31292HQC1	FHLMC GOLD P/T POOL C01351		6.940	MTLY	05/01/2032			192,454	190,285		192,454	193,102	1,100	13,027	(648)			1	05/13/2002	6.334
31292HYU2	FHLMC GOLD P/T POOL C01623		5.968	MTLY	09/01/2033			1,074,962	1,083,450		1,074,962	1,074,816	5,388	14,908	146			1	09/15/2003	6.249
31293K7A8	FHLMC GOLD P/T POOL C22689		7.070	MTLY	03/01/2029			48,212	50,356		48,212	48,208	297	3,518	4			1	10/16/2000	10.418
31293KK54	FHLMC GOLD P/T POOL C22116		6.930	MTLY	02/01/2029			199,399	192,424		199,399	199,400	1,111	4,172				1	08/27/2003	6.552
31293SDX4	FHLMC GOLD P/T POOL C28218		7.130	MTLY	06/01/2029			111,609	111,626		111,609	111,609	663	7,841				1	01/16/2001	7.379
31293TDM6	FHLMC GOLD P/T POOL C29108		6.875	MTLY	07/01/2029			121,948	117,682		121,948	121,948	674	2,709				1	08/27/2003	6.499
31293YBX3	FHLMC GOLD P/T POOL C32754		7.560	MTLY	11/01/2029			90,014	91,958		90,014	90,011	579	7,019	3			1	12/13/1999	9.623
31296LUE9	FHLMC GOLD P/T POOL A12381		5.470	MTLY	08/01/2033			527,757	538,958		527,757	527,505	2,457	9,003	252			1	08/13/2003	5.912
31296RH27	FHLMC GOLD P/T POOL A16549		5.620	MTLY	12/01/2033			1,527,369	1,550,155		1,527,369	1,527,387	7,260		(18)			1	12/29/2003	5.977
31298FU34	FHLMC GOLD P/T POOL C46902		7.010	MTLY	09/01/2030			119,515	119,660		119,515	119,511	699	8,075	4			1	02/12/2001	7.323
31298GS76	FHLMC GOLD P/T POOL C47742		7.880	MTLY	02/01/2031			57,854	56,147		57,854	57,959	369	4,184	(104)			1	05/13/2002	5.340
31368HT45	FNMA P/T POOL 190571		6.570	MTLY	01/01/2009			134,028	138,110		134,028	133,540	756	8,478	488			1	03/18/1996	8.584
31369W4L0	FNMA P/T POOL 223227		7.530	MTLY	06/01/2008			150	153		150	150	1	10				1	08/31/1995	9.703
31371FMU3	FNMA P/T POOL 250671		8.000	MTLY	09/01/2011			88,382	87,107		88,382	88,440	581	6,673	(59)			1	06/17/1997	7.434
31371KKG5	FNMA P/T POOL 254195		5.950	MTLY	02/01/2017			998,030	973,559		998,030	1,007,025	4,827	55,343	(8,995)			1	12/30/2002	3.417
31371KMJ7	FNMA P/T POOL 254261		6.870	MTLY	04/01/2017			95,831	93,349		95,831	96,412	534	6,253	(580)			1	06/18/2002	5.318
31371KR29	FNMA P/T POOL 254405		6.570	MTLY	08/01/2032			170,005	169,501		170,005	170,110	928	10,597	(105)			1	07/19/2002	6.627
31373TTN0	FNMA P/T POOL 303057		7.990	MTLY	10/01/2009			161,208	159,330		161,208	161,372	1,061	12,358	(164)			1	09/27/1996	7.571
31374FYB9	FNMA P/T POOL 313106		6.630	MTLY	04/01/2009			134,919	140,549		134,919	134,334	777	8,669	586			1	08/30/1996	9.347

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
31374GWP8	FNMA P/T POOL 313954		7.250	MTLY	01/01/2028			986,235	949,947		986,235	984,011	5,739	60,751	2,223			1	01/15/2003	4.731
31375HYM0	FNMA P/T POOL 335616		7.130	MTLY	04/01/2026			134,481	142,193		134,481	134,462	845	9,688	20			1	09/12/1996	11.434
31375JA67	FNMA P/T POOL 335829		7.220	MTLY	02/01/2026			33,454	32,225		33,454	33,381	194	2,140	74			1	01/15/2003	4.817
31376J2G3	FNMA P/T POOL 357275		6.839	MTLY	05/01/2032			930,035	894,800		930,035	930,312	5,100	4,847	(277)			1	11/13/2003	6.471
31376J2H1	FNMA P/T POOL 357276		7.004	MTLY	05/01/2032			914,804	880,145		914,804	915,076	5,137	4,767	(271)			1	11/13/2003	6.642
31378RWZ8	FNMA P/T POOL 406664		7.250	MTLY	05/01/2028			19,978	19,279		19,978	19,970	116	1,230	8			1	01/15/2003	4.866
31378X4R4	FNMA P/T POOL 412232		7.280	MTLY	01/01/2028			29,841	28,711		29,841	29,851	174	156	(9)			1	11/13/2003	6.890
31379GKW1	FNMA P/T POOL 418909		7.080	MTLY	04/01/2028			61,533	59,452		61,533	61,584	351	3,639	(50)			1	01/15/2003	5.208
31379KMY6	FNMA P/T POOL 421675		7.600	MTLY	03/01/2028			86,147	85,375		86,147	86,149	541	6,278	(2)			1	04/30/1998	7.351
31379NGV3	FNMA P/T POOL 424212		7.090	MTLY	05/01/2028			830,699	799,328		830,699	827,992	4,723	50,619	2,708			1	01/15/2003	4.349
31380GAS8	FNMA P/T POOL 439317		7.150	MTLY	08/01/2028			45,520	43,750		45,520	45,319	261	2,752	201			1	01/16/2003	3.721
31380HUX3	FNMA P/T POOL 440798		7.210	MTLY	09/01/2028			230,733	222,254		230,733	230,223	1,335	14,050	510			1	01/15/2003	4.602
31380LEQ7	FNMA P/T POOL 443043		7.000	MTLY	09/01/2028			60,138	57,921		60,138	59,998	338	3,674	140			1	01/15/2003	3.791
31380UCX4	FNMA P/T POOL 450186		6.810	MTLY	12/01/2028			19,599	18,857		19,599	19,605	107	102	(6)			1	11/13/2003	6.412
31380WDK7	FNMA P/T POOL 452006		6.880	MTLY	11/01/2028			79,299	76,127		79,299	79,315	436	2,147	(16)			1	07/14/2003	6.411
31382VLH5	FNMA P/T POOL 493628		6.870	MTLY	04/01/2029			96,119	92,273		96,119	96,137	528	2,642	(18)			1	07/14/2003	6.405
31382YDY1	FNMA P/T POOL 496119		6.950	MTLY	04/01/2029			54,800	52,871		54,800	54,767	306	3,311	34			1	01/15/2003	4.897
31383HE42	FNMA P/T POOL 503355		7.180	MTLY	07/01/2029			52,590	50,598		52,590	52,606	303	274	(16)			1	11/13/2003	6.801
31384AQT8	FNMA P/T POOL 518066		7.240	MTLY	10/01/2029			141,671	136,304		141,671	141,714	822	738	(43)			1	11/13/2003	6.865
31384EDJ6	FNMA P/T POOL 521305		7.190	MTLY	12/01/2029			31,328	30,258		31,328	31,343	181	1,899	(15)			1	01/15/2003	6.258
31384H7K3	FNMA P/T POOL 524798		7.750	MTLY	01/01/2030			47,080	49,039		47,080	47,077	317	3,680	3			1	01/19/2000	11.527
31384JGR4	FNMA P/T POOL 525008		7.120	MTLY	01/01/2030			29,864	28,844		29,864	29,878	171	1,867	(14)			1	01/15/2003	6.371
31384U4E1	FNMA P/T POOL 534621		7.460	MTLY	11/01/2029			157,588	156,203		157,588	157,594	971	11,274	(6)			1	02/12/2001	6.999
31384V2A9	FNMA P/T POOL 535469		7.030	MTLY	07/01/2030			51,740	55,174		51,740	51,734	323	3,777	6			1	08/16/2000	11.923
31384V2M3	FNMA P/T POOL 535480		7.020	MTLY	02/01/2030			25,989	25,004		25,989	25,997	146	135	(8)			1	11/13/2003	6.640
31384VT85	FNMA P/T POOL 535275		7.090	MTLY	05/01/2030			140,942	141,871		140,942	140,940	838	9,728	2			1	02/12/2001	7.781
31384VZC9	FNMA P/T POOL 535439		8.540	MTLY	08/01/2030			29,087	28,759		29,087	29,088	205	2,396	(1)			1	10/16/2000	8.175
31385EWT2	FNMA P/T POOL 542558		8.150	MTLY	08/01/2030			11,779	11,936		11,779	11,779	81	942				1	08/16/2000	9.572
31385HQR6	FNMA P/T POOL 545064		6.970	MTLY	06/01/2031			999,834	961,596		999,834	1,000,137	5,585	7,740	(303)			1	11/13/2003	6.592
31385HSW3	FNMA P/T POOL 545133		7.090	MTLY	12/01/2028			35,018	33,692		35,018	35,029	199	182	(11)			1	11/13/2003	6.702
31385HY63	FNMA P/T POOL 545333		7.000	MTLY	11/01/2031			2,561,727	2,464,674		2,561,727	2,562,491	14,377	15,715	(764)			1	11/13/2003	6.634
31385JF86	FNMA P/T POOL 545691		6.950	MTLY	06/01/2032			362,679	346,618		362,679	362,798	2,008	18,022	(119)			1	03/13/2003	6.447
31385JK80	FNMA P/T POOL 545819		7.030	MTLY	08/01/2032			1,686,019	1,650,380		1,686,019	1,716,138	9,668	105,124	(30,119)			1	01/14/2003	3.248
31385R5Z9	FNMA P/T POOL 550864		8.250	MTLY	09/01/2015			26,671	26,819		26,671	26,668	184	2,129	3			1	08/21/2000	8.887
31385W2E8	FNMA P/T POOL 555273		7.002	MTLY	12/01/2032			566,294	544,023		566,294	566,804	3,174	15,845	(510)			1	07/14/2003	6.603
31385WWY1	FNMA P/T POOL 555163		6.920	MTLY	01/01/2033			948,490	912,553		948,490	948,770	5,262	4,943	(280)			1	11/13/2003	6.559
31385WX79	FNMA P/T POOL 555202		7.004	MTLY	01/01/2033			367,239	355,657		367,239	367,438	2,076	5,995	(199)			1	09/15/2003	6.741
31385WZT9	FNMA P/T POOL 555254		7.002	MTLY	01/01/2033			6,153,427	5,911,195		6,153,427	6,158,248	34,492	155,594	(4,822)			1	11/13/2003	6.604
31385XGA9	FNMA P/T POOL 555593		6.501	MTLY	06/01/2018			414,394	398,923		414,394	415,083	2,161	12,654	(689)			1	06/19/2003	5.892
31386A2J4	FNMA P/T POOL 557977		7.500	MTLY	10/01/2030			26,998	26,113		26,998	27,050	163	1,672	(52)			1	01/15/2003	3.189
31386NKH0	FNMA P/T POOL 568296		7.040	MTLY	04/01/2031			404,286	386,396		404,286	404,433	2,267	19,912	(147)			1	03/13/2003	6.529
31386VTH3	FNMA P/T POOL 574852		7.020	MTLY	04/01/2031			23,984	23,348		23,984	24,186	137	1,455	(202)			1	01/15/2003	2.003
31387DQA0	FNMA P/T POOL 581049		6.850	MTLY	05/01/2031			280,066	267,674		280,066	280,169	1,528	13,996	(104)			1	03/13/2003	6.334
31387J3F1	FNMA P/T POOL 585898		6.920	MTLY	05/01/2031			50,208	48,306		50,208	50,223	279	262	(15)			1	11/13/2003	6.547
31387N2W6	FNMA P/T POOL 589489		6.940	MTLY	08/01/2016			58,078	56,560		58,078	58,257	327	3,839	(178)			1	03/18/2002	5.515
31387NM61	FNMA P/T POOL 589081		6.920	MTLY	08/01/2031			2,107,926	2,038,554		2,107,926	2,108,311	11,756	50,405	(385)			1	08/15/2003	6.597
31387XRV9	FNMA P/T POOL 597300		7.310	MTLY	09/01/2031			42,135	40,538		42,135	42,147	247	220	(13)			1	11/13/2003	6.954
31388AKL7	FNMA P/T POOL 598899		7.070	MTLY	10/01/2031			185,626	177,409		185,626	185,690	1,045	9,247	(64)			1	03/13/2003	6.564
31388DK72	FNMA P/T POOL 601618		7.150	MTLY	08/01/2031			60,065	57,667		60,065	60,082	344	1,727	(17)			1	07/14/2003	6.718
31388FS46	FNMA P/T POOL 603639		6.930	MTLY	09/01/2031			12,187	11,726		12,187	12,191	68	64	(4)			1	11/13/2003	6.560
31388NCP9	FNMA P/T POOL 609478		7.110	MTLY	10/01/2031			29,484	28,367		29,484	29,493	168	154	(9)			1	11/13/2003	6.747

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
31388Q3E7	FNMA P/T POOL 611997		6.750	MTLY	10/01/2031			92,474	88,970		92,474	92,501	500	482	(28)			1	11/13/2003	6.375
31388SA39	FNMA P/T POOL 613026		6.970	MTLY	05/01/2031			44,909	43,207		44,909	44,922	251	234	(13)			1	11/13/2003	6.599
31388XX66	FNMA P/T POOL 618201		6.980	MTLY	11/01/2031			23,051	22,178		23,051	23,058	129	120	(7)			1	11/13/2003	6.613
31389GFS4	FNMA P/T POOL 624877		7.130	MTLY	03/01/2032			213,259	203,815		213,259	213,330	1,211	10,484	(70)			1	03/13/2003	6.629
31389GQJ2	FNMA P/T POOL 625157		7.060	MTLY	01/01/2032			117,092	111,908		117,092	117,131	658	5,813	(40)			1	03/13/2003	6.556
31389KKP5	FNMA P/T POOL 627702		7.060	MTLY	02/01/2032			29,925	28,791		29,925	29,934	169	156	(9)			1	11/13/2003	6.698
31389PM64	FNMA P/T POOL 631381		6.750	MTLY	03/01/2032			253,093	241,889		253,093	253,180	1,361	12,657	(87)			1	03/13/2003	6.239
31389TWW8	FNMA P/T POOL 635261		6.780	MTLY	05/01/2032			1,042,784	1,003,277		1,042,784	1,043,094	5,669	5,434	(311)			1	11/13/2003	6.410
31390BTB4	FNMA P/T POOL 641446		6.830	MTLY	05/01/2032			886,152	852,579		886,152	886,416	4,853	4,618	(264)			1	11/13/2003	6.462
31390BVJ4	FNMA P/T POOL 641517		6.950	MTLY	04/01/2032			23,162	22,285		23,162	23,169	129	121	(7)			1	11/13/2003	6.585
31390FC31	FNMA P/T POOL 644590		6.890	MTLY	05/01/2032			19,336	18,603		19,336	19,341	107	101	(6)			1	11/13/2003	6.524
31390FM55	FNMA P/T POOL 644880		6.930	MTLY	06/01/2032			17,635	16,966		17,635	17,640	98	92	(5)			1	11/13/2003	6.566
31390FMW6	FNMA P/T POOL 644873		6.860	MTLY	06/01/2032			27,360	26,324		27,360	27,369	150	143	(8)			1	11/13/2003	6.493
31390HH73	FNMA P/T POOL 646554		6.910	MTLY	09/01/2032			23,510	22,619		23,510	23,517	130	123	(7)			1	11/13/2003	6.547
31390JCP4	FNMA P/T POOL 647278		6.910	MTLY	05/01/2032			1,037,655	998,342		1,037,655	1,037,964	5,749	5,408	(308)			1	11/13/2003	6.544
31390JGY1	FNMA P/T POOL 647415		6.920	MTLY	10/01/2032			24,223	23,306		24,223	24,230	134	126	(7)			1	11/13/2003	6.558
31390LVQ6	FNMA P/T POOL 649623		7.390	MTLY	08/01/2032			814,405	783,548		814,405	814,645	4,825	4,244	(239)			1	11/13/2003	7.043
31390PGK7	FNMA P/T POOL 651902		6.820	MTLY	08/01/2032			48,058	46,237		48,058	48,072	263	250	(14)			1	11/13/2003	6.453
31390QYV1	FNMA P/T POOL 653324		6.830	MTLY	08/01/2032			989,823	952,321		989,823	990,117	5,420	5,158	(294)			1	11/13/2003	6.463
31390TR68	FNMA P/T POOL 655809		6.760	MTLY	08/01/2032			937,603	902,081		937,603	937,882	5,082	4,886	(279)			1	11/13/2003	6.391
31390TYS2	FNMA P/T POOL 656021		7.100	MTLY	09/01/2032			27,810	26,756		27,810	27,818	158	145	(8)			1	11/13/2003	6.743
31390YR83	FNMA P/T POOL 660311		7.340	MTLY	09/01/2032			22,974	22,103		22,974	22,981	135	120	(7)			1	11/13/2003	6.992
31390YZ43	FNMA P/T POOL 660563		6.750	MTLY	09/01/2032			33,177	31,920		33,177	33,187	180	173	(10)			1	11/13/2003	6.381
31391BHW0	FNMA P/T POOL 661845		7.210	MTLY	10/01/2032			42,495	40,885		42,495	42,508	246	221	(12)			1	11/13/2003	6.858
31391FD96	FNMA P/T POOL 665328		5.960	MTLY	10/01/2017			424,189	414,425		424,189	426,113	2,058	23,678	(1,924)			1	10/21/2002	5.139
31391HS70	FNMA P/T POOL 667542		7.310	MTLY	10/01/2032			21,188	20,385		21,188	21,194	124	110	(6)			1	11/13/2003	6.961
31391K3G0	FNMA P/T POOL 669599		6.840	MTLY	12/01/2032			264,916	253,182		264,916	265,000	1,443	13,120	(84)			1	03/13/2003	6.338
31391K5X1	FNMA P/T POOL 669662		6.980	MTLY	05/01/2032			4,788,954	4,583,024		4,788,954	4,790,829	26,658	229,392	(1,875)			1	07/14/2003	6.499
31391LA96	FNMA P/T POOL 669732		7.350	MTLY	11/01/2032			850,174	815,387		850,174	851,697	4,994	44,996	(1,523)			1	02/13/2003	6.931
31391LXN0	FNMA P/T POOL 670385		6.900	MTLY	09/01/2032			976,509	939,511		976,509	976,798	5,402	5,089	(289)			1	11/13/2003	6.536
31391PPD2	FNMA P/T POOL 672820		7.170	MTLY	10/01/2032			135,395	131,543		135,395	136,260	786	8,081	(865)			1	01/15/2003	6.104
31391SRW2	FNMA P/T POOL 675601		7.030	MTLY	01/01/2033			532,824	511,844		532,824	533,277	2,999	15,005	(453)			1	07/14/2003	6.621
31400FPB7	FNMA P/T POOL 686318		5.391	MTLY	03/01/2018			398,413	386,914		398,413	398,763	1,738	14,919	(350)			1	03/18/2003	4.896
31400GHL2	FNMA P/T POOL 687035		6.840	MTLY	12/01/2032			19,109	18,385		19,109	19,115	105	100	(6)			1	11/13/2003	6.476
31401BZU2	FNMA P/T POOL 703755		7.020	MTLY	12/01/2032			19,852	19,100		19,852	19,858	112	103	(6)			1	11/13/2003	6.662
31402BS70	FNMA P/T POOL 724242		5.966	MTLY	07/01/2033			310,330	314,387		310,330	310,260	1,563	4,331	70			1	09/15/2003	6.323
31402CN57	FNMA P/T POOL 725012		5.468	MTLY	12/01/2018			2,033,842	1,987,249		2,033,842	2,033,825	9,055		17			1	12/22/2003	5.150
31402FDL6	FNMA P/T POOL 727407		5.005	MTLY	08/01/2018			482,257	488,332		482,257	482,075	2,037	7,342	182			1	08/19/2003	5.375
31402U4B5	FNMA P/T POOL 738918		5.960	MTLY	06/01/2033			331,542	335,876		331,542	331,468	1,668	4,669	74			1	09/15/2003	6.317
2699999 Subtotal - Special Revenue, Special Assessment - Single Class Mortgage-Backed/Asset-Backed Securities								50,809,332	49,293,542	X X X	50,809,332	50,863,051	275,947	1,413,698	(53,711)			X X X	X X X	X X X
Special Revenue, Special Assessment - Defined Multi-Class Residential Mortgage-Backed Securities																				
31392BQ90	FNMA REMIC TR 2002-T3 CL-B		5.763	MTLY	12/25/2011			2,000,000	2,000,000		2,000,000	2,000,000	9,605	115,260				1	08/27/2002	5.918
31392HSC8	FNMA REMIC 2003-4 PG		4.500	MTLY	09/25/2012	01/25/2007	100.000	892,633	873,562		892,633	900,861	3,276	32,759	(8,229)			1	02/05/2003	2.884
31392V5Y4	FHLMC REMIC 2498 PB		5.500	MTLY	05/15/2012	04/15/2005	100.000	216,731	211,625		216,731	221,413	970	11,473	(4,681)			1	01/30/2003	1.845
31394LQG0	FHLMC REMIC 2698 LG		5.500	MTLY	06/15/2032	02/15/2015	100.000	1,139,633	1,150,000		1,139,633	1,139,578	176	5,271	55			1	11/28/2003	5.749
38373VEH9	GNMA GTD REMIC 2002-57		6.000	MTLY	09/20/2032	04/20/2006	100.000	513,323	500,000		513,323	521,875	2,500	30,000	(8,426)			1	08/29/2002	4.246
38373X3E4	GNMA GTD REMIC 2002-51		5.500	MTLY	02/20/2028	02/20/2006	100.000	507,453	500,000		507,453	512,012	2,292	27,500	(4,445)			1	08/08/2002	4.617
2799999 Subtotal - Special Revenue, Special Assessment - Defined Multi-Class Residential Mortgage-Backed Securities								5,269,773	5,235,187	X X X	5,269,773	5,295,739	18,819	222,263	(25,726)			X X X	X X X	X X X
3199999 Subtotal - Special Revenue, Special Assessment								100,204,271	97,088,729	X X X	100,475,251	100,743,797	1,018,370	3,596,554	(233,135)			X X X	X X X	X X X

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
Public Utilities (Unaffiliated) - Issuer Obligations																				
00130HAQ8	AES CORPORATION		9.500	JD	06/01/2009			38,293	39,000	110.8750	43,241	37,928	309	5,112	14,405			4	05/02/2000	10.188
00130HBA2	AES CORPORATION		8.750	MN	05/15/2013	05/15/2008	104.380	50,228	50,000	111.7500	55,875	50,000	559	2,273	228			4	05/08/2003	9.675
00130HBB0	AES CORPORATION		9.000	MN	05/15/2015	05/15/2008	104.500	50,233	50,000	113.0000	56,500	50,000	575	2,338	233			4	05/08/2003	9.953
05379BAC1	AVISTA CORP.		9.750	JD	06/01/2008			298,695	300,000	119.0000	357,000	297,963	2,477	29,250	2,445			3	04/03/2001	10.118
129466AG3	CALENERGY INC.		7.630	AO	10/15/2007			148,286	150,000	112.9480	169,422	146,747	2,416	11,445	373			2	03/09/2000	8.145
144141CT3	CAROLINA POWER & LIGHT		5.125	MS	09/15/2013			247,421	250,000		247,421	247,360	3,773		61			1PE	09/12/2003	5.331
15189YAA4	CENTERPOINT ENER RESOURCES		7.875	AO	04/01/2013			200,000	200,000	113.2100	226,420	200,000	3,938	8,138				3	03/25/2003	8.030
202795HF0	COMMONWEALTH EDISON		3.700	FA	02/01/2008			475,913	475,000	100.4040	476,919	476,105	7,323	9,227	(192)			1	01/22/2003	3.682
20854PAB5	CONSOL ENERGY INC		7.875	MS	03/01/2012			397,174	400,000	105.5430	422,172	396,696	10,558	31,500	237			3	03/07/2002	8.154
25179MAB9	DEVON ENERGY CORP		4.950	FA	08/15/2008			988,811	1,000,000	103.0000	1,030,000	985,000	18,700	49,500	2,089			2	02/08/2002	5.294
25746UAA7	DOMINION RESOURCES INC.		8.125	JD	06/15/2010			968,255	900,000	119.9550	1,079,595	990,630	3,250	73,125	(8,221)			2	02/05/2001	6.771
341081DZ7	FLORIDA POWER & LIGHT		6.875	JD	12/01/2005			283,273	275,000	108.7920	299,178	295,347	1,576	18,906	(4,002)			1	09/25/2001	5.274
452092CG2	ILLINOIS POWER COMPANY		7.500	JD	06/15/2009			283,796	300,000	110.0000	330,000	279,000	1,000	22,500	37,796			4	05/13/2002	8.959
49337WAA8	KEYSPAN CORP.		7.250	MN	11/15/2005			255,341	250,000	108.9680	272,420	265,138	2,316	18,125	(2,617)			1	01/16/2001	6.118
494550AP1	KINDER MORGAN INC		5.350	FA	08/15/2007			1,035,555	1,000,000		1,035,555	1,044,790	20,211	52,906	(8,890)			2PE	12/16/2002	4.326
494553AB6	KINDER MORGAN INC		6.500	MS	09/01/2012			195,124	175,000	110.3500	193,112	196,313	3,792	5,688	(1,188)			2	05/09/2003	4.918
629377AQ5	NRG ENERGY INC		8.000	JD	12/15/2013			200,000	200,000		200,000	200,000	356					4Z	12/23/2003	8.160
63743HCE0	NATIONAL RURAL UTILITIES		5.750	JD	12/01/2008			941,939	1,000,000		941,939	900,780	4,792	57,500	9,539			1PE	12/28/1999	7.300
655419AC3	NORAM ENERGY CORP		6.000	MJSD	03/15/2012			300,096	331,000	99.2500	328,518	293,036	883	19,860	2,630			3	04/05/2001	7.752
69351UAA1	PPL ELEC UTILS CORP		5.875	FA	08/15/2007			278,189	275,000	109.1290	300,105	280,368	6,103	16,156	(779)			2	11/09/2001	5.596
713291AH5	PEPCO HLDGS INC		7.450	FA	08/15/2032			1,082,677	1,000,000	114.0340	1,140,340	1,083,254	28,144	37,250	(577)			2	05/20/2003	6.906
75952BAE5	RELIANT RESOURCE		9.250	JJ	07/15/2010			150,000	150,000	106.0000	159,000	150,000	7,130					4	06/30/2003	9.464
75952BAH8	RELIANT RESOURCE		9.500	JJ	07/15/2013			150,000	150,000	107.0000	160,500	150,000	7,331					4	06/30/2003	9.726
893934AA7	TRANSMONTAIGNE INC		9.125	JD	06/01/2010			200,000	200,000	107.2500	214,500	200,000	1,521	9,176				4	05/30/2003	9.333
959425AD1	WESTERN RES INC		7.650	AO	04/15/2023			193,168	200,000	105.1250	210,250	193,058	3,230	15,300	110			3	04/02/2003	8.161
886527AA8	AES IHB CAYMEN		11.500	JD	12/15/2015			193,400	193,400		193,400	193,400	988	22,405				6	05/15/2001	11.831
3299999 Subtotal - Public Utilities (Unaffiliated) - Issuer Obligations								9,605,867	9,513,400	XXX	10,143,382	9,602,913	143,251	517,680	43,680			XXX	XXX	XXX
3899999 Subtotal - Public Utilities (Unaffiliated)								9,605,867	9,513,400	XXX	10,143,382	9,602,913	143,251	517,680	43,680			XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																				
00184AAB1	AOL TIME WARNER		6.750	AO	04/15/2011			998,090	1,000,000	111.6960	1,116,960	997,620	14,250	67,500	197			2	12/20/2001	6.899
00184AAF2	AOL TIME WARNER		6.875	MN	05/01/2012			524,868	500,000	112.5310	562,655	527,020	5,729	34,375	(2,152)			2	01/14/2003	6.198
001957BD0	A T & T CORP		8.000	MN	11/15/2031			518,443	500,000	116.8560	584,280	518,655	5,111	42,500	(187)			2	12/16/2002	7.825
00209AAE6	A T & T WIRELESS		7.875	MS	03/01/2011			730,555	675,000	115.7150	781,076	738,330	17,719	46,266	(4,946)			2	05/09/2003	6.548
00209TAB1	A T & T BROADBAND		9.455	MN	11/15/2022			565,875	500,000	134.6250	673,125	567,405	6,041	46,881	(1,450)			2	12/16/2002	8.246
00279RAA2	ABBEY NATIONAL PLC		6.690	AO	10/17/2005			98,564	100,000		98,564	95,364	1,375	6,690	720			1	03/15/2000	7.703
002824AL4	ABBOTT LABORATORIES		5.125	JJ	07/01/2004			299,939	300,000	101.8620	305,586	299,493	7,688	15,375	118			1	07/05/2001	5.234
006848BE4	ADELPHIA COMMUNICATIONS CORP		9.375	MN	11/15/2009			72,000	200,000	94.5000	189,000	70,323						6	04/13/2000	39.295
00790KAB5	ADVANCE PCS		8.500	AO	04/01/2008	04/01/2005	104.250	203,538	200,000	108.5000	217,000	200,000	4,273	17,000	3,538			3	03/13/2001	10.489
012873AK1	ALBERTA ENERGY LTD		7.375	MN	11/01/2031			1,175,985	1,000,000	118.7560	1,187,560	1,178,490	12,292	73,750	(2,390)			2	12/16/2002	6.151
013104AF1	ALBERTSONS INC.		7.450	FA	08/01/2029			547,121	500,000	109.1110	545,555	547,820	15,521	37,250	(686)			2	12/16/2002	6.788
013104AJ3	ALBERTSONS INC.		7.500	FA	02/15/2011			199,992	200,000	114.6350	229,270	199,988	5,667	15,000	1			2	01/30/2001	7.641
013817AA9	ALCOA INC.		7.250	FA	08/01/2005			251,643	250,000		251,643	255,293	7,552	18,125	(961)			1PE	01/16/2001	6.926
013817AB7	ALCOA INC.		7.375	FA	08/01/2010			531,906	500,000	117.2220	586,110	541,320	15,365	44,455	(3,822)			1	01/23/2002	6.276
01877KAD5	ALLIANCE PIPELINE US		4.591	JD	12/31/2025			365,595	365,595	95.7740	350,145	365,595	47	10,276				2	05/23/2003	4.644
018803AG1	ALLIANT ENERGY RES INC		9.750	JJ	01/15/2013			197,050	200,000	128.9210	257,842	196,939	9,008	10,779	111			2	06/09/2003	10.252
01958XAQ0	ALLIED WASTE N.A. INC.		10.000	MN	08/01/2009	08/01/2004	105.000	201,979	200,000	108.0000	216,000	187,500	3,333	20,000	11,931			4	12/21/2000	17.237

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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig- nation	Date Acquired	Effective Rate of Interest
020040AB7	ALLTRISTA CORP		9.750	MN	05/01/2012	05/01/2007	104.880	249,364	250,000	110.0000	275,000	246,090	4,085	24,375	3,028			4	04/24/2002	11.400
02944PAB5	AMERICAN SEAFOODS		10.125	AO	04/15/2010	04/15/2006	105.060	304,038	300,000	119.3750	358,125	300,000	6,473	30,375	4,038			4	04/18/2002	11.762
031652AQ3	AMKOR TECHNOLOGIES INC		7.750	MN	05/15/2013			200,727	200,000	107.2500	214,500	200,731	1,206		(4)			4	12/03/2003	7.843
032479AC1	ANADARKO FINANCE CORP		6.750	MN	05/01/2011			508,185	500,000	113.3630	566,815	510,285	5,625	33,750	(848)			2	01/10/2002	6.571
032511AS6	ANADARKO PETROLEUM CORP		5.375	MS	03/01/2007			323,819	325,000	106.9060	347,444	323,245	5,823	17,469	332			2	02/25/2002	5.577
035229CE1	ANHEUSER BUSCH CO		7.500	MS	03/15/2012			394,248	350,000		394,248	402,675	7,729	26,250	(4,154)			1PE	06/27/2002	5.638
048825BJ1	ATLANTIC RICHFIELD COMPANY		5.900	AO	04/15/2009			140,917	150,000	110.6040	165,906	135,379	1,868	8,850	1,362			1	03/31/2000	7.433
054937AE7	BB&T CORPORATION		5.200	JD	12/23/2015			149,405	150,000		149,405	149,404	173		1			1PE	12/23/2003	5.314
055381AK3	B E AEROSPACE INC		8.875	MN	05/01/2011	05/01/2006	104.440	187,500	200,000	93.7500	187,500	200,000	2,975	17,750	40,500			5	04/18/2001	10.281
060505AW4	BANK OF AMERICA CORP		3.875	JJ	01/15/2008			448,436	450,000	101.9520	458,784	448,042	8,041	11,092	350			1	11/26/2002	4.008
06423AAN3	BANK ONE CORP		6.000	FA	08/01/2008			620,456	575,000	109.7940	631,316	629,646	14,375	34,500	(8,844)			1	12/16/2002	4.133
073902CA4	BEAR STEARNS CO		4.000	JJ	01/31/2008			1,014,561	1,000,000	101.8530	1,018,530	1,014,700	16,778		(139)			1	12/16/2003	3.646
087851AQ4	BEVERLY ENTERPRISES		9.625	AO	04/15/2009			303,585	300,000	110.2500	330,750	304,500	6,096	28,875	51,585			4	03/25/2002	9.551
093645AB5	BLOCK COMMUNICATIONS		9.250	AO	04/15/2009	04/15/2006	104.630	682,321	650,000	107.5000	698,750	680,000	12,814	23,125	2,321			4	10/24/2003	8.899
097014AE4	BOEING CAPITAL CORP.		5.650	MN	05/15/2006			299,745	300,000		299,745	299,454	2,166	16,950	97			1PE	05/10/2001	5.770
109043AF6	BRIGGS & STRATTON		8.875	MS	03/15/2011			254,982	250,000	117.5000	293,750	256,094	6,533	22,188	(484)			3	09/17/2001	8.680
110122AF5	BRISTOL MYERS SQUIB		4.750	AO	10/01/2006			205,720	200,000	105.7450	211,490	207,588	2,375	9,500	(1,868)			1	01/15/2003	3.681
110122AG3	BRISTOL MYERS SQUIB		5.750	AO	10/01/2011			103,618	100,000		103,618	103,981	1,438	5,750	(363)			1PE	01/09/2003	5.244
111021AD3	BRITISH TELECOM PLC		8.125	JD	12/15/2010			1,094,577	1,000,000	121.6880	1,216,880	1,120,340	3,611	83,750	(10,492)			1	01/18/2002	6.521
111201AB5	BRL UNIVERSAL EQUIPMENT		8.875	FA	02/15/2008	02/15/2005	104.440	203,933	200,000	107.2500	214,500	200,000	6,704	17,750	3,933			3	02/16/2001	11.081
112013AA5	BRODER BROS CO		11.250	AO	10/15/2010			394,000	400,000	98.5000	394,000	400,000	12,375		(6,000)			4	09/22/2003	11.566
118255AE8	BUCKEYE TECHNOLOGIES		8.500	AO	10/01/2013			500,000	500,000		500,000	500,000	236					4Z	12/29/2003	8.681
12189TAP9	BURLINGTON NORTH SANTA FE		7.875	AO	04/15/2007			149,924	150,000		149,924	149,862	2,517	11,812	20			2PE	06/30/2000	8.049
125577AN6	CIT GROUP INC		4.125	FA	02/21/2006			998,158	1,000,000	103.4810	1,034,810	997,460	14,896	20,625	698			1	02/20/2003	4.260
147446AA6	CASE NEW HOLLAND INC		9.250	FA	08/01/2011			208,724	200,000	112.0000	224,000	209,000	7,708		(276)			3	08/29/2003	8.638
149123BH3	CATERPILLAR INC.		6.550	MN	05/01/2011			300,502	300,000	113.5510	340,653	300,694	3,275	19,650	(52)			1	05/11/2001	6.627
16117PAL4	CHARTER COMMUNICATIONS		10.250	JJ	01/15/2010	01/15/2005	105.130	358,000	400,000	89.5000	358,000	378,500	18,906	41,000	180,000			5	05/22/2000	14.200
166760AA6	CHEVRONTEXACO CAP CO		3.500	MS	09/17/2007			448,665	450,000	101.8480	458,316	448,251	4,550	16,056	330			1	09/10/2002	3.618
171870AK4	CINCINNATI BELL INC		7.250	JD	06/15/2023			242,826	250,000	99.0000	247,500	242,812	806	9,062	14			4	12/01/2003	7.675
17274RAB9	CIRCUS & ELDORADO		10.125	MS	03/01/2012	03/01/2007	105.060	201,411	200,000	103.7500	207,500	199,222	6,787	20,250	4,411			4	03/05/2002	11.543
172967AZ4	CITIGROUP INC		7.250	AO	10/01/2010			1,061,983	1,000,000	116.5560	1,165,560	1,073,420	18,125	72,500	(7,220)			1	05/23/2002	6.209
172967BU4	CITIGROUP INC		5.875	FA	02/22/2033			149,777	150,000		149,777	149,776	3,158					1PE	11/24/2003	5.972
17302XAD8	CITGO PETROLEUM CORP		11.375	FA	02/01/2011			198,846	200,000	116.0000	232,000	198,826	4,424		21			3	10/21/2003	11.827
191219BF0	COCA COLA ENTERPRISES		5.750	MN	11/01/2008			288,273	300,000		288,273	279,152	2,875	17,250	1,975			1PE	02/12/2001	6.831
192596AH7	COINMACH CORP		9.000	FA	02/01/2010	02/01/2006	104.500	202,618	200,000	108.5000	217,000	200,000	7,484	18,000	2,618			4	01/25/2002	10.540
197677AL1	COLUMBIA/HCA HEALTHCARE		7.000	JJ	07/01/2007			328,283	350,000	109.4690	383,142	308,074	12,250	24,500	5,057			3	06/05/2000	9.319
20029PAL3	COMCAST CABLE COMM		6.750	JJ	01/30/2011			653,439	700,000	111.2930	779,051	647,500	19,773	47,250	4,731			2	09/26/2002	8.159
20030NAD3	COMCAST CORP		5.500	MS	03/15/2011			199,178	200,000	103.9420	207,884	199,106	3,239	5,531	72			2	03/14/2003	5.648
20825CAF1	CONOCOPHILLIPS		5.900	AO	10/15/2032			468,590	475,000	100.2650	476,259	468,523	5,916	28,492	67			1	03/10/2003	6.089
210371AF7	CONSTELLATION ENERGY		7.600	AO	04/01/2032			512,414	500,000		512,414	512,550	9,500	38,000	(128)			2PE	12/16/2002	7.526
22237LNC2	COUNTRYWIDE FINL		3.500	JD	12/19/2005			997,664	1,000,000		997,664	996,500	1,167	35,194	1,126			1PE	12/16/2002	3.657
222746AC3	COURTYARD MARRIOTT		10.750	FA	02/01/2008			225,844	225,000	100.3750	225,844	227,813	10,078	24,188	(1,182)			5	01/12/2001	10.793
231021AL0	CUMMINS INC.		9.500	JD	12/01/2010	12/01/2006	104.750	202,075	200,000	115.0000	230,000	200,000	1,583	20,010	2,075			3	11/20/2002	10.787
233835AU1	DAIMLER CHRYSLER		4.750	JJ	01/15/2008			449,297	450,000	102.3140	460,413	449,150	9,856	10,628	148			2	01/16/2003	4.850
233835AV9	DAIMLER CHRYSLER		3.750	JD	06/04/2008			149,538	150,000	99.3190	148,978	149,486	422	2,936	53			2	06/10/2003	3.863
233835AW7	DAIMLERCHRYSLER		6.500	MN	11/15/2013			508,970	500,000	105.3410	526,705	509,038	4,153		(68)			2	11/24/2003	6.355
24240VAN1	DEAN WITTER DISCOVER		6.300	JJ	01/15/2006			789,788	750,000		789,788	808,950	21,788	47,250	(18,484)			1PE	12/17/2002	3.611

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig- nation	Date Acquired	Effective Rate of Interest
247126AB1	DELPHI AUTOMOTIVE SYSTEMS		6.500	MN	05/01/2009			140,958	150,000	100.0000	150,000	135,590	1,625	9,750	1,316			2	03/14/2000	8.063
25156PAC7	DEUTSCHE TELEKOM		8.750	JD	06/15/2030			220,208	175,000	127.7430	223,550	220,230	711		(22)			2	12/19/2003	6.771
251799AA0	DEVON ENERGY CORP		7.950	AO	04/15/2032			1,181,699	1,000,000	120.5760	1,205,760	1,183,990	16,783	79,500	(2,191)			2	12/16/2002	6.640
25179MAF0	DEVON ENERGY CORP		2.750	FA	08/01/2006			174,932	175,000	100.0460	175,080	174,921	1,965		10			2	08/04/2003	2.785
254394AE9	DIMON INC.		9.625	AO	10/15/2011	10/15/2006	104.810	151,635	150,000	111.5000	167,250	150,000	3,077	14,438	1,635			3	10/30/2001	10.974
263534BK4	DU PONT EI NEMOUR		4.750	MN	11/15/2012			450,230	450,000	101.0030	454,514	450,276	2,731	21,553	(20)			1	11/12/2002	4.799
263578AC0	DUANE READE INC CV		2.148	AO	04/16/2022			1,010,014	2,000,000	56.7500	1,135,000	984,465	8,950	42,956	25,463			4	01/15/2003	7.104
268766BU5	E O P OPERATING LP		7.000	JJ	07/15/2011			223,506	225,000	112.8410	253,892	223,094	7,262	15,750	145			2	07/18/2001	7.242
29444NAF9	EQUISTAR CHEMICALS		10.125	MS	09/01/2008			200,000	200,000	109.5000	219,000	200,000	6,787	20,250	18,000			4	08/24/2001	10.381
31430QAG2	FELCOR LODGING LP		9.500	MS	09/15/2008	09/15/2004	104.750	128,418	125,000	108.0000	135,000	125,313	3,523	12,023	3,223			4	09/15/2000	12.348
337358BC8	FIRST UN CORP NT		6.875	MS	09/15/2005			1,064,665	1,000,000	108.3170	1,083,170	1,102,460	20,398	68,750	(36,408)			1	12/17/2002	2.978
33901AAA6	FLEETBOSTON FIN'L CORP.		7.375	JD	12/01/2009			146,812	150,000		146,812	145,262	922	11,062	410			1PE	07/24/2000	7.984
345397SJ3	FORD MOTOR CREDIT		6.700	JJ	07/16/2004			149,526	150,000	102.5690	153,854	145,173	4,606	10,050	828			2	03/02/2000	7.439
345397TR4	FORD MOTOR CREDIT		6.875	FA	02/01/2006			952,852	1,000,000	106.7310	1,067,310	930,000	28,646	68,750	19,598			2	10/29/2002	9.640
35671DAM7	FREEPORT-MCMORAN C & G		10.125	FA	02/01/2010			200,000	200,000	115.2500	230,500	200,000	8,438	10,238				4	06/05/2003	10.381
364725AB7	GANNETT CO INC		5.500	AO	04/01/2007			399,031	400,000	108.3900	433,560	398,436	5,500	22,000	265			1	03/22/2002	5.660
369550AJ7	GENERAL DYNAMICS CORP		3.000	MN	05/15/2008			274,609	275,000	97.6370	268,502	274,557	1,054	4,125	52			1	05/15/2003	3.058
36962GD68	GENERAL ELEC CAP CORP		3.500	FA	08/15/2007			149,919	150,000		149,919	149,912	1,925		8			1PE	08/19/2003	3.547
36962GUL6	GENERAL ELEC CAP CORP		7.375	JJ	01/19/2010			1,055,095	1,000,000		1,055,095	1,080,370	33,188	73,750	(7,284)			1	12/29/2000	6.365
36962GXZ2	GENERAL ELEC CAP CORP		6.750	MS	03/15/2032			431,454	425,000		431,454	431,402	8,447	21,938	38			1	12/16/2003	6.754
36962GZH0	GENERAL ELEC CAP CORP		4.625	MS	09/15/2009			99,863	100,000		99,863	99,842	1,362	4,509	21			1	09/24/2002	4.707
370425SD3	GMAC		6.125	FA	08/31/2007			496,669	500,000	107.4110	537,055	495,850	10,349	30,540	783			2	12/16/2002	6.432
370442BB0	GENERAL MOTORS CORP		7.200	JJ	01/15/2011			276,145	275,000	109.9490	302,360	276,191	9,147		(45)			2	08/20/2003	7.251
373298BM9	GEORGIA PACIFIC CORP		7.700	JD	06/15/2015			183,050	200,000	104.0000	208,000	182,500	684	15,400	550			3	05/05/2003	9.092
38141GDB7	GOLDMAN SACHS GROUP		5.250	AO	04/01/2013			297,922	300,000	101.2870	303,861	297,858	3,959	7,919	64			1	08/18/2003	5.417
38141GDK7	GOLDMAN SACHS GROUP		4.750	JJ	07/15/2013			499,393	500,000		499,393	499,370	10,951		23			1PE	07/15/2003	4.823
38821GAB7	GRANT PRIDECO INC		9.625	JD	12/01/2007			196,053	200,000	112.0000	224,000	194,000	1,604	19,250	783			3	11/09/2001	10.512
410768AC9	HANOVER COMPRESSOR CO		4.750	MS	03/15/2008			881,092	1,000,000	92.5000	925,000	825,000	13,986	47,500	79,842			4	01/22/2002	8.310
41078TAE7	HANOVER EQUIP TR		8.500	MS	09/01/2008			200,000	200,000	106.0000	212,000	200,000	5,667	8,566				4	03/17/2003	8.681
427056AY2	HERCULES INC.		11.125	MN	11/15/2007			192,070	200,000	119.7500	239,500	187,000	2,873	22,250	1,511			3	12/01/2000	12.833
441560AK5	HOUGHTON MIFFLIN CO		8.250	FA	02/01/2011			200,000	200,000	107.0000	214,000	200,000	5,317					4	09/05/2003	8.420
441812GH1	HOUSEHOLD FINANCE		7.200	JJ	07/15/2006			511,791	500,000	111.2200	556,100	522,960	16,600	54,000	(4,165)			1	12/19/2001	6.278
441812JY1	HOUSEHOLD FINANCE CORP		7.000	MN	05/15/2012			287,032	250,000	114.0370	285,092	287,398	2,236		(366)			1	11/24/2003	4.887
442488AQ5	HOVNANIAN K ENTERPRISES INC		6.500	JJ	01/15/2014			199,250	200,000	99.6250	199,250	200,000	2,094		(750)			3Z	11/03/2003	6.606
44856LAJ5	HYATT EQUITIES LLC		9.250	MN	05/15/2005			199,919	200,000		199,919	199,776	2,364	18,500	53			2PE	05/12/2000	9.497
45172HAJ8	IKON RECEIVABLES LLC		3.270	JJ	07/15/2011			999,920	1,000,000		999,920	999,913	15,078	21,073	6			1PE	04/23/2003	3.298
457030AC8	INGLES MARKETS INC.		8.875	JD	12/01/2011	12/01/2006	104.440	200,802	200,000	100.5000	201,000	198,372	1,503	17,750	15,802			4	12/11/2001	10.313
457030AD6	INGLES MARKETS INC		8.875	JD	12/01/2011			100,500	100,000	100.5000	100,500	101,000	740	8,899	(500)			4	05/29/2003	8.896
45811EAB9	INTEGRATED ELEC SYS		9.375	FA	02/01/2009			186,145	200,000	105.0000	210,000	156,750	7,812	18,750	2,145			4	05/24/2000	11.512
45974VZM3	INTL LEASE FIN CORP		4.550	AO	10/15/2009			997,998	1,000,000		997,998	997,940	8,847		58			1PE	10/21/2003	4.642
46625HAW0	J P MORGAN CHASE		3.625	MN	05/01/2008			97,964	100,000	100.2010	100,201	97,792	604	1,883	172			1	08/06/2003	4.186
46625HBA7	J P MORGAN CHASE		4.500	MN	11/15/2010			523,799	525,000	100.7950	529,174	523,777	3,019		22			1	11/07/2003	4.591
483548AC7	KAMAN CORP		6.000	MS	03/15/2012			839,620	878,000		839,620	859,548	15,511	54,630	3,407			2PE	11/15/2002	6.814
486168AE7	KAUFMAN & BROAD HOME		7.750	AO	10/15/2004			113,333	115,000	103.5310	119,061	104,650	1,882	8,912	1,934			3	06/20/2000	9.931
48666KAD1	K. B. HOME		9.500	FA	02/15/2011	02/15/2006	104.750	253,384	250,000	111.5000	278,750	250,000	8,972	23,750	3,384			3	02/08/2001	11.111
487836AY4	KELLOGG CO		2.875	JD	06/01/2008			224,954	225,000	96.5560	217,251	224,948	539	3,162	6			2	06/05/2003	2.901
492386AP2	KERR MCGEE CORP CV		5.250	FA	02/15/2010			1,029,845	1,000,000	106.0000	1,060,000	1,031,500	19,830	26,250	(1,655)			3	08/08/2003	4.739
50075NAB0	KRAFT FOODS INC		5.625	MN	11/01/2011			209,655	200,000	105.3650	210,730	210,592	1,875	11,250	(937)			2	01/21/2003	4.936
50075NAL8	KRAFT FOODS INC		5.250	AO	10/01/2013			124,133	125,000	100.9010	126,126	124,115	1,750		18			2	09/25/2003	5.414
50730RAA0	LAIDLAW INTL INC		10.750	JD	06/15/2011			246,852	250,000	113.0000	282,500	246,698	1,194	14,333	154			4	06/03/2003	11.304

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig- nation	Date Acquired	Effective Rate of Interest
52517PSC6	LEHMAN BROS HLDGS		6.625	JJ	01/18/2012			501,274	500,000		501,274	501,490	14,998	33,125	(117)			1	05/23/2002	6.692
539830AL3	LOCKHEED MARTIN		8.200	JD	12/01/2009			546,431	500,000	121.4350	607,175	559,925	3,417	41,000	(6,297)			2	05/23/2002	6.395
542312AB9	LONE STAR TECH		9.000	JD	06/01/2011	06/01/2006	104.500	99,000	100,000	99.0000	99,000	100,000	762	9,000	7,000			4	05/29/2001	10.392
543213AB8	LONGVIEW FIBRE CO		10.000	JJ	01/15/2009	01/15/2006	105.000	202,169	200,000	109.7500	219,500	198,758	9,239	20,000	3,229			4	01/25/2002	11.969
552078AM9	LYONDELL CHEMICAL CO		9.875	MN	05/01/2007	05/01/2004	104.940	206,730	200,000	105.5000	211,000	193,000	3,292	19,750	14,730			4	06/05/2000	14.623
55259PAC0	M & I MARSHALL		5.250	MS	09/04/2012			301,024	300,000		301,024	301,165	5,119	16,275	(92)			1	08/29/2002	5.269
55263ECD5	M B N A CORP		6.250	JJ	01/17/2007			513,186	500,000		513,186	517,220	14,236	31,250	(3,892)			2PE	12/16/2002	5.371
554273AB8	MACDERMID INC.		9.125	JJ	07/15/2011	07/15/2006	104.560	201,613	200,000	112.0000	224,000	199,010	8,431	18,250	2,467			3	06/25/2001	10.640
56032EAD5	MAIL WELL I CORP		9.625	MS	03/15/2012			318,512	300,000	111.0000	333,000	319,250	8,502	14,438	(738)			4	07/08/2003	8.746
564055AC5	MANOR CARE		8.000	MS	03/01/2008			200,000	200,000	113.0000	226,000	200,000	5,363	16,000				2	03/08/2001	8.160
576203AC7	MASSEY ENERGY CO		6.625	MN	11/15/2010			120,000	120,000	102.5000	123,000	120,000	1,016					3	11/10/2003	6.735
57774LAA5	MAVERICK TUBE CORP		4.000	JD	06/15/2033			947,287	1,000,000	103.1250	1,031,250	946,900	1,778	20,667	387			4	07/24/2003	4.365
58503XAA5	MEDPARTNERS INC.		7.375	AO	10/01/2006			185,587	200,000	107.5000	215,000	168,500	3,688	14,750	4,311			3	05/16/2000	10.728
585515AA7	MELLON FUNDING CORP.		7.500	JD	06/15/2005			149,937	150,000	107.9920	161,988	149,778	500	11,250	40			1	06/23/2000	7.673
59001AAB8	MERITAGE CORPORATION		9.750	JD	06/01/2011	06/01/2006	104.880	101,248	100,000	111.7500	111,750	100,000	826	9,750	1,248			3	05/30/2001	11.266
590188JP4	MERRILL LYNCH & CO.		6.000	FA	02/17/2009			139,787	150,000		139,787	133,388	3,350	9,000	1,574			1PE	03/29/2000	7.774
59018YBT7	MERRILL LYNCH & CO.		7.080	AO	10/03/2005			462,289	430,000		462,289	478,745	7,442	30,444	(16,456)			1	01/27/2003	2.693
61166WAA9	MONSANTO CO		7.375	FA	08/15/2012			221,200	200,000	114.1120	228,224	221,924	5,571	7,375	(724)			2	08/12/2003	5.880
617446DE6	MORGAN STANLEY DEAN WITTER		5.625	JJ	01/20/2004			149,918	150,000	99.9060	149,859	141,206	3,773	8,438	1,482			1	07/24/2000	6.777
617446DW6	MORGAN STANLEY DEAN WITTER		7.750	JD	06/15/2005			1,013,540	1,000,000	108.5400	1,085,400	1,046,920	3,444	77,500	(8,567)			1	12/19/2000	6.872
637432CQ6	NATIONAL RURAL UTILITIES		6.000	MN	05/15/2006			299,370	300,000	107.8420	323,526	298,620	2,300	18,000	240			1	05/23/2001	6.189
638901AP3	NAVISTAR INT'L CORP.		8.000	FA	02/01/2008			200,000	200,000	102.7500	205,500	188,000	6,667	16,000	38,000			4	04/20/2000	8.160
651639AD8	NEWMONT MINING CORP		9.625	MN	05/15/2011			199,535	200,000		199,535	199,458	2,460	17,250	42			2PE	05/14/2001	9.904
65332VAV5	NEXTEL COMMUNICATIONS		9.375	MN	11/15/2009	11/15/2004	104.690	404,830	400,000	109.0000	436,000	374,250	4,792	37,500	42,830			4	05/22/2000	13.531
656559AW1	NORTEK INC.		9.125	MS	09/01/2007			192,354	200,000	103.3750	206,750	186,000	6,083	18,250	1,636			4	05/23/2000	10.676
666807AT9	NORTHROP GRUMMAN		7.125	FA	02/15/2011			199,823	200,000	115.6590	231,318	199,784	5,383	14,250	18			2	02/28/2001	7.269
670509AG3	NUEVO ENERGY CO.		9.500	JD	06/01/2008			59,479	57,000	104.7500	59,708	55,860	451	6,236	2,479			4	04/19/2000	8.476
690368AB1	OVERSEAS SHIPHLDG GROUP		8.750	JD	12/01/2013			125,000	125,000	109.6250	137,031	125,000	911	10,938				3	03/07/2003	8.941
690768BB1	OWENS ILLINOIS INC.		8.100	MN	05/15/2007			194,713	200,000	105.3750	210,750	189,560	2,070	16,200	1,713			4	05/03/2000	9.230
69347SAA3	PNC BANK NA PITTS PA		7.875	AO	04/15/2005			150,377	150,000	107.9150	161,872	151,593	2,494	11,812	(268)			1	06/23/2000	7.814
695114BU1	PACIFIC CORP		6.900	MN	11/15/2011			274,751	275,000		274,751	274,720	2,425	18,975	23			1PE	11/21/2001	7.035
70322AAB7	PATHMARK STORES INC		8.750	FA	02/01/2012	02/01/2007	104.380	201,843	200,000	104.5000	209,000	200,000	7,276	17,500	17,843			4	01/29/2002	9.883
706451AB7	PEMEX PROJ FDG MASTER TR		9.125	AO	10/13/2010			79,622	80,000	118.7500	95,000	79,510	1,596	7,300	39			2	10/13/2000	9.433
706451AF8	PEMEX PROJ FDG MASTER TR		8.000	MN	11/15/2011			1,009,008	1,000,000	111.7500	1,117,500	1,009,610	10,222	81,847	(602)			2	04/03/2003	7.998
713409AC4	PEPSI BOTTLING GROUP		7.000	MS	03/01/2029			409,067	375,000		409,067	410,355	8,750	26,250	(546)			1PE	03/04/2002	6.376
73179PAD8	POLYONE CORP		10.625	MN	05/15/2010			200,000	200,000	100.0000	200,000	202,607	2,715	11,156	(2,607)			4	07/23/2003	10.622
74047PAC8	PREMCOR REFNG GROUP INC		9.250	FA	02/01/2013			130,000	130,000	114.0000	148,200	130,000	5,010	5,832				3	06/13/2003	9.464
742718BW8	PROCTOR & GAMBLE CO		4.750	JD	06/15/2007			399,006	400,000	105.8590	423,436	398,617	844	19,000	258			1	06/11/2002	4.887
74439HAB4	PSYCHIATRIC SOLU		10.625	JD	06/15/2013			400,000	400,000		400,000	400,000	826					4Z	12/24/2003	10.907
749564AA8	RH DONNELLEY FINANCE CORP I		8.875	JD	12/15/2010	12/15/2006	104.440	201,937	200,000	112.5000	225,000	200,000	789	18,342	1,937			4	12/03/2002	10.061
75281AAB5	RANGE RESOURCES		7.375	JJ	07/15/2013			245,812	250,000	100.0000	250,000	245,759	3,227		53			4	10/28/2003	7.771
778669AB7	ROTECH HEALTHCARE		9.500	AO	04/01/2012			501,082	500,000	104.5000	522,500	501,145	11,875	23,750	(63)			4	04/03/2003	9.685
78388JAE6	SBA COMMUNICATIONS		10.250	FA	02/01/2009	02/01/2005	105.130	255,450	260,000	98.2500	255,450	260,000	11,080	26,650	115,050			5	02/02/2001	12.867
78412DAJ8	SEMCO ENERGY INC		7.125	MN	05/15/2008			200,000	200,000		200,000	200,000	198					3Z	12/26/2003	7.252
78442FAZ1	S L M A M T N		5.625	FA	08/01/2033			232,502	250,000		232,502	232,470	5,859		32			1PE	11/06/2003	6.235
78442FBC1	SLM CORP MEDIUM TERM NTS BOOK		3.950	FA	08/15/2008			274,916	275,000		274,916	274,909	4,103		7			1PE	08/06/2003	3.996
786514AZ2	SAFEWAY INC.		7.500	MS	09/15/2009			198,891	200,000		198,891	198,144	4,417	15,000	135			2PE	01/16/2001	7.778

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
792860AE8	ST PAUL COS INC		7.875	AO	04/15/2005			1,023,421	1,000,000		1,023,421	1,068,070	16,625	78,750	(16,964)			2PE	03/01/2002	6.052
808188AF3	SCHULER HOMES INC.		9.375	JJ	07/15/2009	07/15/2005	104.690	203,393	200,000	112.5000	225,000	200,000	8,662	18,750	3,393			3	06/28/2001	11.330
81721MAB5	SENIOR HSG PPTYS TR		7.875	AO	04/15/2015	04/15/2008	103.940	100,282	100,000	105.0000	105,000	99,806	1,662	3,806	476			3	04/21/2003	8.758
817320AL8	SEQUA CORP		8.875	AO	04/01/2008			200,000	200,000	108.5000	217,000	200,000	4,462	17,750	9,000			4	04/02/2001	9.072
828783AC4	SIMON DEBARTOLO		6.750	JJ	07/15/2004			999,725	1,000,000		999,725	995,750	31,125	67,500	484			2PE	07/22/1997	6.918
852060AC6	SPRINT CAPITAL CORP		6.125	MN	11/15/2008			212,593	200,000	106.5880	213,176	213,864	1,565	6,125	(1,272)			2	06/10/2003	4.720
85590AAH7	STARWOOD HOTELS RESORTS		3.500	MN	05/16/2023	05/23/2006	100.000	985,942	1,000,000	103.1250	1,031,250	982,500	4,375	17,500	3,442			3	05/16/2003	4.165
857555AH9	STATER BROTHERS HOLDINGS INC		10.750	FA	08/15/2006			209,681	200,000	105.3750	210,750	201,000	8,122	21,500	9,593			4	04/20/2000	8.836
860370AD7	STEWART ENTERPRISES		10.750	JJ	07/01/2008	07/01/2005	105.380	203,913	200,000	113.0000	226,000	200,000	10,750	21,500	3,913			4	06/29/2001	13.046
861589AX7	STONE CONTAINER		9.750	FA	02/01/2011	02/01/2006	104.880	258,587	255,000	110.5000	281,775	255,000	10,337	24,862	3,587			4	01/25/2001	11.428
869137AC3	SUSQUEHANNA MEDIA CO.		8.500	MN	05/15/2009	05/15/2004	104.250	359,481	350,000		359,481	335,250	3,801	29,750	13,257			4	06/07/2000	12.686
870700AD3	SWIFT & CO		10.125	AO	10/01/2009			190,859	200,000	106.0000	212,000	190,453	5,062	10,290	406			4	08/20/2003	11.540
87264QAE0	TRW AUTOMOTIVE INC		11.000	FA	02/15/2013			60,000	60,000	117.7500	70,650	60,000	367					4	12/11/2003	11.303
87612EAA4	TARGET CORP		7.500	FA	02/15/2005			500,584	500,000		500,584	502,840	14,167	37,500	(481)			1PE	06/13/2000	7.526
87612EAB2	TARGET CORP		7.500	FA	08/15/2010			255,657	250,000	118.5830	296,458	257,951	7,083	18,750	(664)			1	01/16/2001	7.200
87815VAC7	TEAM HEALTH INC		12.000	MS	03/15/2009			117,057	115,000	108.0000	124,200	117,300	4,063	13,800	(243)			4	02/14/2003	11.866
878237AC0	TECH DATA CORP		2.000	JD	12/15/2021			939,130	1,000,000		939,130	937,946	889	10,000	1,184			3Z	07/23/2003	2.435
878483AC0	TECHNICAL OLYMPIC USA INC		9.000	JJ	07/01/2010			275,005	275,000	107.5000	295,625	275,005	12,375	25,162				3	01/07/2003	9.202
88033GAT7	TENET HEALTHCARE CORP		6.375	JD	12/01/2011			184,465	200,000	97.0000	194,000	184,000	1,062	6,375	465			4	09/03/2003	7.852
881609AL5	TESORO PETE CORP		9.625	AO	04/18/2012	04/01/2007	104.810	302,847	300,000	109.5000	328,500	300,000	5,917	28,875	107,847			4	04/09/2002	10.829
882491AH6	TEXAS INDS INC		10.250	JD	06/15/2011			200,000	200,000		200,000	200,000	57					4Z	12/30/2003	10.513
88731EAK6	TIME WARNER ENTERTAINMENT		7.250	MS	09/01/2008			205,858	200,000	114.6940	229,388	209,408	4,833	14,500	(1,043)			2	02/14/2001	6.618
90333WAA6	U S BANK N A		6.375	FA	08/01/2011			409,578	400,000		409,578	411,608	10,625	25,500	(973)			1	05/31/2002	6.067
904764AF4	UNILEVER CAPITAL CORP		6.875	MN	11/01/2005			99,865	100,000	108.4370	108,437	99,626	1,146	6,875	67			1	10/24/2000	7.076
907818CN6	UNION PACIFIC		6.125	JJ	01/15/2012			523,546	500,000	108.3620	541,810	526,205	14,122	30,625	(2,285)			2	10/24/2002	5.468
91159HGC8	U S BANCORP		5.100	JJ	07/15/2007			785,530	750,000		785,530	795,105	17,638	43,244	(9,240)			1	12/17/2002	3.694
92344GAL0	VERIZON GLOBAL FDG		7.250	JD	12/01/2010			513,711	500,000	115.1390	575,695	515,485	3,021	36,250	(1,511)			1	10/24/2002	6.861
92344GAM8	VERIZON GLOBAL FDG		7.750	JD	12/01/2030			396,763	350,000		396,763	398,167	2,260	27,125	(647)			1PE	03/04/2002	6.786
925524AH3	VIACOM INC		7.875	JJ	07/30/2030			611,034	500,000	124.3930	621,965	612,710	16,478	39,375	(1,626)			1	12/16/2002	6.261
925524AJ9	VIACOM INC		7.700	JJ	07/31/2010			266,162	250,000	119.5200	298,800	272,470	8,074	19,250	(1,915)			1	03/02/2001	6.583
92857TAG2	VODAFONE AIRTOUCH		7.750	FA	02/15/2010			149,369	150,000	118.5200	177,780	149,072	4,392	11,625	78			1	02/10/2000	7.991
929798AA4	WACKENHUT CORRECTIONS CORP		8.250	JJ	07/15/2013			200,000	200,000	106.0000	212,000	200,000	7,608					4	07/09/2003	8.420
931142BE2	WALMART STORES		6.875	FA	08/10/2009			1,141,292	1,150,000	115.2050	1,324,858	1,136,447	30,966	79,062	1,206			1	05/17/2000	7.167
947075AA5	WEATHERFORD INTL LTD		4.950	AO	10/15/2013			342,448	350,000	98.3940	344,379	342,338	3,658		109			2	10/24/2003	5.303
949746CD1	WELLS FARGO & CO		5.900	MN	05/21/2006			1,090,877	1,000,000	108.1160	1,081,160	1,107,930	6,556	29,500	(17,053)			1	07/15/2003	1.997
962166BM5	WEYERHAEUSER CO		6.125	MS	03/15/2007			325,245	325,000	108.3820	352,242	325,453	5,906	19,906	(68)			2	03/12/2002	6.192
962166BR4	WEYERHAEUSER CO		7.375	MS	03/15/2032			1,079,814	1,000,000	108.7300	1,087,300	1,080,780	21,715	73,750	(933)			2	12/16/2002	6.853
983024AB6	WYETH		4.125	MS	03/01/2008			300,906	300,000	100.9650	302,895	301,077	4,125	6,772	(171)			2	02/18/2003	4.087
013716AT2	ALCAN INC		5.200	JJ	01/15/2014			49,896	50,000		49,896	49,895	166		1			1PE	12/08/2003	5.295
01853EAA3	ALLIANCE ATLANTIC COMM		13.000	JD	12/15/2009	12/15/2004	106.500	206,155	200,000	114.0000	228,000	200,000	1,156	26,000	6,155			4	06/13/2000	16.596
138747AC4	CANWEST MEDIA		10.625	MN	05/15/2011	05/15/2006	105.310	199,771	200,000	114.2500	228,500	195,522	2,744	21,250	3,702			4	05/21/2001	13.071
220874AB7	CORUS ENTERTAINMENT		8.340	MS	03/01/2012	03/01/2007	104.380	200,598	200,000	110.0000	220,000	198,372	5,591	17,500	2,115			4	03/07/2002	9.670
448096AG2	HUSKY OIL LTD		8.900	FA	08/15/2028	08/15/2008	100.000	193,616	200,000	115.5000	231,000	192,368	6,724	17,800	1,047			3	06/30/2000	10.013
462622AD3	IPSCO INC		8.750	JD	06/01/2013			100,000	100,000		100,000	100,000	194					2PE	12/23/2003	8.941
699320AA5	PARAMOUNT RES LTD		7.875	MN	11/01/2010			298,500	300,000	99.5000	298,500	300,000	4,280		(1,500)			4	10/27/2003	8.030
74819RAB2	QUEBECOR MEDIA INC.		11.125	JJ	07/15/2011	07/15/2006	105.560	200,393	200,000	115.7500	231,500	195,588	10,279	22,250	16,143			4	07/06/2001	13.370
87971KAC1	TEMBEC INDUSTRIES INC		8.500	FA	02/01/2011			201,365	200,000	103.5000	207,000	201,500	7,083	17,000	(135)			3	12/26/2002	8.546

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
92658TAF5	VIDEOTRON LTEE		6.875	JJ	01/15/2014			198,188	200,000	103.2500	206,500	198,161	3,170		26			3	10/15/2003	7.125
981443AA2	WORLD COLOR PRESS INC.		6.000	AO	10/01/2007			500,000	500,000	103.8750	519,375	475,000	7,500	30,000				3	04/13/2000	6.090
09623YAB9	BLUEWATER FIN LTD		10.250	FA	02/15/2012			398,069	400,000	104.0000	416,000	398,000	15,489	20,500	69			4	07/14/2003	10.606
122395AA4	BURNS PHILP CAP		9.750	JJ	07/15/2012	07/15/2007	104.880	277,445	275,000	107.0000	294,250	275,000	12,364	29,108	13,445			4	06/21/2002	10.895
20441XAC6	COMPANHIA BRASILEIRA DE		8.750	MS	09/15/2013			398,720	400,000		398,720	398,696	10,014		24			2PE	09/18/2003	8.993
25156PAB9	DEUTSCHE TELEKOM		8.000	JD	06/15/2010			121,238	115,000	120.9120	139,049	122,100	409	16,386	(743)			2	10/24/2002	7.064
71645WAG6	PETROBRAS INTL FINANCE		9.125	JJ	07/02/2013			198,442	200,000	109.5000	219,000	198,392	9,074		50			4	07/02/2003	9.464
858577AE9	STENA AB		9.625	JD	12/01/2012			200,000	200,000	112.7500	225,500	200,000	1,604	19,464				3	03/05/2003	9.857
879006AC8	TEEKAY SHIPPING CORPORATION		8.875	JJ	07/15/2011			203,668	200,000	113.5000	227,000	204,500	8,185	17,750	(335)			3	12/06/2001	8.722
91086QAL2	UNITED MEXICAN STATES		6.625	MS	03/03/2015			727,644	700,000	103.5000	724,500	727,692	15,288		(48)			2	12/22/2003	6.226
92857WAF7	VODAFONE GROUP PLC		5.000	JD	12/16/2013			149,621	150,000	93.0000	139,500	149,618	2,062		3			1	11/24/2003	5.096
3999999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								81,004,832	80,780,595	X X X	85,172,332	80,947,935	1,459,190	4,417,876	737,036			X X X	X X X	X X X
Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																				
05946XBV4	BANC AMER FDG CORP		6.000	MTLY	05/30/2033	07/20/2008	100.000	147,327	143,243		147,327	146,265	716	4,769	1,062			1PE	05/28/2003	4.739
36228FYY6	GSR MTG LN TR		4.531	MTLY	10/25/2033			729,179	745,680		729,179	729,164	94	2,815	15			1	11/28/2003	4.905
61746WCG3	MORGAN STANLEY DEAN WITTER		7.798	MTLY	08/15/2030			4,861	4,864		4,861	4,861	32	404				1	07/31/2000	8.091
86358RXZ5	STRUCTURED ASSET SEC		3.450	MTLY	04/25/2032	08/25/2029	100.000	770,749	870,447		770,749	763,001	2,503	26,583	7,748			1PE	04/29/2002	6.799
4199999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities								1,652,116	1,764,234	X X X	1,652,116	1,643,291	3,345	34,571	8,825			X X X	X X X	X X X
Industrial & Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities																				
86358RXY8	STRUCTURED ASSET SEC		3.450	MTLY	02/25/2032	05/25/2028	100.000	630,108	622,913		630,108	630,358	1,791	10,941	(251)			1	06/16/2003	3.208
4299999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities								630,108	622,913	X X X	630,108	630,358	1,791	10,941	(251)			X X X	X X X	X X X
Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																				
17305EBV6	CITIBANK CR CARD MASTER TR		3.500	FA	08/16/2010	08/15/2008	100.000	999,069	1,000,000		999,069	999,000	13,222		69			1PE	08/15/2003	3.553
22540A6D5	CS FIRST BOSTON		5.260	MTLY	12/15/2035			375,419	375,476		375,419	432,699	1,646	24,707	1			1	08/31/2001	5.391
23383VAC4	DAIMLER CHRYSLER		7.230	MTLY	01/06/2005			232,891	232,892		232,891	232,891	1,169	19,617				1PE	03/08/2000	7.475
337367AB2	FULB 1998-C2 A2		6.560	MTLY	11/18/2035	11/18/2008	100.000	533,833	525,000		533,833	539,273	2,870	34,438	(1,979)			1	03/22/2001	6.240
361849ZT2	GMAC COMML MTG		5.117	MTLY	04/10/2040	11/10/2013	100.000	803,929	800,000		803,929	803,940	1,478		(12)			1PE	12/18/2003	5.171
501773CS2	LB COMM MGT TR 1999-C1 A2		6.780	MTLY	04/15/2009			583,006	550,000		583,006	598,770	3,108	37,290	(6,506)			1	11/06/2001	5.376
52108HRB2	LB-UBS COML MTG TR		3.850	MTLY	01/17/2013			703,234	700,000		703,234	703,463	1,497	15,721	(229)			1	06/05/2003	3.841
655356JF1	NASC MTG 98-D6 A1B		6.590	MTLY	03/15/2030	03/15/2028	100.000	559,830	550,000		559,830	560,441	2,014	36,245	(611)			1	04/24/2001	6.550
81234CBL4	SEARS CREDIT ACCT		6.450	MTLY	11/17/2009			1,901,506	1,916,667		1,901,506	1,888,516	10,302	123,625	4,486			1PE	12/10/1999	6.986
929766MU4	WACHOVIA BK COML MTG TR		5.012	MTLY	12/15/2035	11/15/2013	100.000	552,726	550,000		552,726	552,731	613		(5)			1PE	12/23/2003	5.060
4399999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities								7,245,443	7,200,035	X X X	7,245,443	7,311,724	37,919	291,643	(4,786)			X X X	X X X	X X X
Industrial & Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																				
00103RBD7	AESOP FDG II LLC		2.780	MTLY	12/20/2007	12/20/2006	100.000	999,770	1,000,000		999,770	999,861	77	5,483	(91)			1	10/09/2003	2.810
055959AP5	B M W VEHICLE OWNER TRUST		5.110	MTLY	05/25/2006			215,373	215,391		215,373	215,364	183	11,006	8			1	05/18/2001	5.239
06423RBB1	BANK ONE ISSUANCE TRUST		3.350	MTLY	03/15/2011	07/15/2008	100.000	599,763	600,000		599,763	599,743	893	7,538	20			1PE	07/30/2003	3.412
06423RBE5	BANK ONE ISSUANCE TRUST		3.860	MTLY	06/15/2011	10/15/2008	100.000	1,999,230	2,000,000		1,999,230	1,999,484	214	10,937	(254)			1PE	10/24/2003	3.919

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 Dec. 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 Dec. 31 Current year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
14040KCD8	CAPITAL ONE MASTER		4.600	MTLY	08/17/2009	10/15/2006	100.000	1,049,394	1,000,000		1,049,394	1,054,297	2,044	11,500	(4,903)			1	09/17/2003	2.793
14041NAW1	CAPITAL ONE MULTI TR		3.650	MTLY	07/15/2011	09/15/2008	100.000	998,254	1,000,000		998,254	998,164	1,622	8,010	89			1	09/26/2003	3.754
163762AL1	CHEMICAL MASTER CR		5.980	MTLY	09/15/2008	01/15/2006	100.000	524,281	500,000		524,281	535,781	1,329	29,900	(11,290)			1	12/17/2002	3.566
17305EAA3	CITIBANK CR CARD MASTER TR		7.050	MS	09/15/2005			299,808	300,000		299,808	299,478	6,228	21,150	102			1	09/26/2000	7.216
17305EAE5	CITIBANK CR CARD MASTER TR		6.900	AO	10/15/2007	10/15/2005	100.000	1,069,743	1,000,000		1,069,743	1,107,969	14,567	69,000	(37,444)			1	12/17/2002	2.895
201730AC2	COMM MTG ASSET TRUST		6.640	MTLY	09/17/2010			739,293	675,000		739,293	748,986	2,490	44,820	(9,693)			1	10/24/2002	4.821
22540ALK2	CS FIRST BOSTON		7.290	MTLY	09/15/2009			1,130,760	1,000,000		1,130,760	1,154,220	4,050	72,900	(23,460)			1	01/06/2003	4.380
22541QQ39	CREDIT SUISSE FIRST BOSTON MTG		6.000	MTLY	12/25/2033			759,765	743,708		759,765	759,744	3,595	3,719	21			1PE	11/28/2003	5.859
23383VAW0	DAIMLER CHRYSLER		5.400	MTLY	03/06/2006			343,477	343,510		343,477	343,474	1,288	18,550	14			1	03/12/2001	5.545
23383VBW9	DAIMLER CHRYSLER		3.090	MTLY	01/08/2008	12/08/2006	100.000	810,651	800,000		810,651	811,438	1,579	4,120	(786)			1PE	10/28/2003	2.522
25466KCN7	DISCOVER CARD MASTER TRUST I		6.850	JJ	07/15/2007			499,775	500,000		499,775	499,465	15,409	34,250	91			1	12/14/1999	6.990
25466KES4	DISCOVER CARD MASTER TRUST I		1.250	MTLY	05/16/2011	11/15/2008	100.000	725,000	725,000		725,000	725,000	25					1PE	12/30/2003	1.257
33901HBJ1	FLEET CR CD MSTR TR 2003-A A		2.400	MTLY	07/15/2008	01/15/2006	100.000	374,933	375,000		374,933	374,907	400	7,200	27			1	02/27/2003	2.436
40074PAC5	GUARANTEED EXPORT TRUST		6.550	JD	06/15/2004			29,408	29,408		29,408	29,408	86	2,408				1PE	04/29/1996	6.657
400907AL5	GUARANTEED EXPORT TRUST		8.187	JD	12/15/2004			6,548	6,329		6,548	6,413	23	734	135			1PE	12/19/1996	3.771
43812GAC6	HONDA AUTO RECEIVABLES OWNER TR		2.140	MTLY	04/23/2007	02/21/2006	100.000	797,907	800,000		797,907	797,750	48	2,853	157			1PE	11/12/2003	2.314
55264TAC5	MBNA CR CARD MASTER		5.750	MTLY	10/15/2008	05/15/2006	100.000	478,957	450,000		478,957	490,641	1,150	25,875	(11,615)			1	12/27/2002	2.978
55264TAQ4	MBNA CR CARD MASTER		4.950	MTLY	06/15/2009	01/15/2007	100.000	449,802	450,000		449,802	449,701	990	22,275	59			1	04/30/2002	5.080
55264TBV2	MBNA CR CARD MASTER		2.750	MTLY	10/15/2010	05/15/2008	100.000	972,349	1,000,000		972,349	970,664	1,222	6,875	1,685			1	09/17/2003	3.486
61745MES8	MORGAN STANLEY CAP		6.550	MTLY	03/15/2030	12/15/2007	100.000	556,737	550,000		556,737	561,516	3,002	36,025	(1,610)			1	06/11/2001	6.349
61745MFG3	MORGAN STANLEY CAP		6.520	MTLY	01/15/2008			594,131	575,000		594,131	603,301	3,124	37,490	(5,523)			1	02/12/2002	5.487
69361YAE3	P S E & G TRANSITION		6.450	MJSD	03/15/2013	03/15/2011	100.000	1,123,981	1,005,000		1,123,981	1,130,931	2,881	28,541	(6,846)			1	09/18/2003	4.405
705220AF8	PECO ENERGY TRANS TRUST		6.050	MS	03/01/2009	03/01/2007	100.000	394,294	375,000		394,294	403,462	7,562	22,688	(7,567)			1	07/29/2002	3.816
79548CAB2	SALOMON BROS MTG SEC		6.592	MTLY	12/18/2033	10/18/2010	100.000	1,163,624	1,000,000		1,163,624	1,177,305	5,493	32,960	(13,681)			1	06/03/2003	3.666
86359AWR0	STRUCTURED ASSET SEC		3.357	MTLY	01/25/2031			614,989	618,996		614,989	615,248	346	12,252	(259)			1	05/30/2003	3.497
92927AAE4	WFS FINL OWNER TR		3.250	FMAN	05/20/2011	05/20/2008	100.000	1,008,534	1,000,000		1,008,534	1,009,219	3,701	7,403	(685)			1	09/19/2003	3.014
98152DAH4	WORLD OMNI AUTO RECV		5.510	MTLY	07/20/2007			292,216	292,254		292,216	292,185	492	16,160	11			1	02/13/2001	5.660
4499999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								21,622,747	20,929,596	X X X	21,622,747	21,765,119	86,113	614,622	(133,288)			X X X	X X X	X X X
4599999 Subtotal - Industrial & Miscellaneous (Unaffiliated)								112,155,246	111,297,373	X X X	116,322,746	112,298,427	1,588,358	5,369,653	607,536			X X X	X X X	X X X
5499999 Subtotals - Issuer Obligations								198,940,331	194,208,995	X X X	204,327,304	200,911,840	3,186,609	8,799,957	430,457			X X X	X X X	X X X
5599999 Subtotals - Single Class Mortgage-Backed/Asset-Backed Securities								54,157,751	52,658,512	X X X	54,157,751	54,211,548	295,142	1,572,687	(53,792)			X X X	X X X	X X X
5699999 Subtotals - Defined Multi-Class Residential Mortgage-Backed Securities								6,921,889	6,999,421	X X X	6,921,889	6,939,030	22,164	256,834	(16,901)			X X X	X X X	X X X
5799999 Subtotals - Other Multi-Class Residential Mortgage-Backed Securities								630,108	622,913	X X X	630,108	630,358	1,791	10,941	(251)			X X X	X X X	X X X
5899999 Subtotals - Defined Multi-Class Commercial Mortgage-Backed Securities								7,245,443	7,200,035	X X X	7,245,443	7,311,724	37,919	291,643	(4,786)			X X X	X X X	X X X
5999999 Subtotals - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								21,622,747	20,929,596	X X X	21,622,747	21,765,119	86,113	614,622	(133,288)			X X X	X X X	X X X
6099999 Grand Total - Bonds								289,518,269	282,619,472	X X X	294,905,242	291,769,619	3,629,738	11,546,684	221,439			X X X	X X X	X X X

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31, Current Year

1	2	3	4	5	6	7	8	9	Dividends		12	13	14	15
									10	11				
Cusip Identification	Description	Number of Shares	Par Value Per Share	Rate Per Share	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation	Date Acquired
Public Utilities (Unaffiliated)														
023608201	AMEREN CORP	20,000.000	25.00	29.740	594,800	29.740	594,800	500,000		48,750	58,200		P1L	03/04/2002
172474207	CINERGY CORP	16,000.000	50.00	63.700	1,019,200	63.700	1,019,200	800,000		76,000	132,800		P2L	12/18/2001
25746U406	DOMINION RESOURCES INC	20,000.000	50.00	54.950	1,099,000	54.950	1,099,000	1,000,000		87,500	127,800		P2L	03/20/2002
69352F204	P P L CAP FDG TR I	34,000.000	25.00	22.050	749,700	22.050	749,700	837,928		65,875	132,600		P2L	07/31/2001
873168504	TXU CORP	10,000.000	50.00		278,300	34.700	347,000	500,000		43,750	(7,700)		P3L	10/16/2001
6199999 Subtotal - Public Utilities (Unaffiliated)					3,741,000	X X X	3,809,700	3,637,928		321,875	443,700		X X X	X X X
Banks, Trust and Insurance Companies (Unaffiliated)														
20057R308	COMMERCE CAP TR II	5,000.000	50.00		249,375	59.750	298,750	249,375		14,875			RP2L	10/11/2002
349917203	FORTIS REGCAPS FND TR I I	1,000.000	1,000.00	1,195.200	1,195,200	1,195.200	1,195,200	999,720		76,590	195,200		P1L	03/02/2000
64944P307	NY COMM CAP TR V	14,000.000	50.00		696,680	76.070	1,064,980	696,680		31,500			P3L	03/14/2003
89420G307	TRAVELERS PPTY	40,000.000	25.00	24.500	980,000	24.500	980,000	954,050			25,950		P2L	12/05/2003
632525309	NATL AUSTRALIA BD LTD	20,000.000	25.00	38.200	764,000	38.200	764,000	500,000		49,219	113,000		P1L	09/25/2000
6299999 Subtotal - Banks, Trust and Insurance Companies (Unaffiliated)					3,885,255	X X X	4,302,930	3,399,825		172,184	334,150		X X X	X X X
Industrial and Miscellaneous (Unaffiliated)														
020039822	ALLTEL CORP	20,000.000	50.00	49.700	994,000	49.700	994,000	1,000,000		77,503	(32,600)		P1L	05/06/2002
12612V205	CNF TR I	20,000.000	50.00		844,590	51.200	1,024,000	844,590		31,250			P3L	09/12/2003
126304401	CSC HLDGS INC	4,000.000	100.00		392,000	105.000	420,000	392,000	11,125	44,500	20,000		P4L	04/22/2002
151313889	CENDANT CORP	20,000.000	50.00	50.060	1,001,200	50.060	1,001,200	992,375		77,500	356,200		P2L	07/27/2001
171871403	CINCINNATI BELL INC	15,000.000	50.00		169,500	41.000	615,000	169,500		25,312			P5L	05/28/2003
177351202	CITIZENS UTILS TR	10,000.000	50.00		499,000	51.000	510,000	499,000					P3L	10/22/2003
231029208	CUMMINS CAP TR I	10,000.000	50.00		437,500	62.750	627,500	437,500		35,743			P4L	09/25/2001
283678209	EL PASO ENERGY CAP TR	10,000.000	50.00		224,200	33.750	337,500	375,600		23,750	42,200		P5L	06/06/2002
345395206	FORD MTR CO CAP TR II	11,500.000	50.00		557,025	55.950	643,425	558,060	9,344	37,375	87,250		RP3L	08/13/2002
370442733	GENERAL MOTORS	20,000.000	25.00	26.870	537,400	26.870	537,400	463,600		26,250	75,400		P2L	08/12/2002
460137300	INTL PAPER CAP TR	23,000.000	50.00		994,750	50.500	1,161,500	994,750		60,375			RP2L	05/09/2000
524908860	LEHMAN BROTHERS HLDGS.	20,000.000	50.00	53.500	1,070,000	53.500	1,070,000	1,000,000		71,150	50,000		P1L	03/31/2000
651195307	NEWELL FINL TR	25,000.000	50.00	45.750	1,143,750	45.750	1,143,750	951,250		65,625	15,625		P2L	04/19/2000
68214L201	OMNICARE CAP TR I	20,000.000	50.00		1,029,502	63.750	1,275,000	1,029,502		20,222			P3U	09/10/2003
75621K205	RECKSON ASSOCS RLTY CORP.	33,500.000	25.00		659,448	25.250	845,875	659,448		63,864			P3L	05/05/2000
759351307	REINSURANCE GROUP	10,000.000	50.00	59.000	590,000	59.000	590,000	461,800		28,750	121,500		P2L	08/12/2002
779273309	ROUSE CO	23,000.000	50.00		804,721	60.250	1,385,750	804,721	17,250	69,000			P3L	05/25/2000
91528T207	UNOCAL CAP TR	23,500.000	50.00	54.000	1,269,000	54.000	1,269,000	1,046,219		73,438	67,562		P2L	04/27/2000
G68603201	PARTNERRE LTD	5,000.000	50.00	56.740	283,700	56.740	283,700	250,000		25,000	21,500		P2U	11/23/2001
6399999 Subtotal - Industrial and Miscellaneous (Unaffiliated)					13,501,286	X X X	15,734,600	12,929,915	37,719	856,607	824,637		X X X	X X X
6599999 Total Preferred Stocks					21,127,541	X X X	23,847,230	19,967,668	37,719	1,350,666	1,602,487		X X X	X X X

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Designation (a)	Date Acquired
Public Utilities (Unaffiliated)												
025537101	AMERICAN ELECTRIC POWER INC	4,900.000	149,499	30.510	149,499	170,122		7,260	15,263		L	12/04/2003
233331107	DTE ENERGY	4,200.000	165,480	39.400	165,480	164,821	2,163	6,489	(13,479)		L	08/27/2003
6699999 Subtotal - Public Utilities (Unaffiliated)			314,979	X X X	314,979	334,943	2,163	13,749	1,784		X X X	X X X
Banks,Trust and Insurance Companies (Unaffiliated)												
026874107	AMERICAN INTERNATIONAL GROUP	12,679.000	840,364	66.280	840,364	610,996		2,293	99,144		L	10/31/2003
037389103	AON CORP	5,900.000	141,246	23.940	141,246	115,747		2,685	23,555		L	11/10/2003
060505104	BANK AMER CORP.	4,700.000	378,021	80.430	378,021	360,463		3,760	17,558		L	12/04/2003
064057102	BANK NEW YORK CO INC	4,900.000	162,288	33.120	162,288	157,834		3,572	44,920		L	04/21/2003
125509109	CIGNA CORP.	3,600.000	207,000	57.500	207,000	167,026	792	1,980	36,147		L	12/29/2003
171232101	CHUBB CORP	2,025.000	137,902	68.100	137,902	93,438	729	1,998	44,464		L	04/14/2003
172967101	CITIGROUP	20,764.990	1,007,933	48.540	1,007,933	642,958		22,747	268,438		L	10/06/2003
320272107	FIRST FRANKLIN CORP.	18,000.000	323,460	17.970	323,460	60,000		5,490	80,460		L	02/16/1988
461915100	INVESTORS FINL SERVICES CORP	3,100.000	119,071	38.410	119,071	109,831		178	36,878		L	04/24/2003
493267108	KEY CORP.	9,500.000	278,540	29.320	278,540	232,430		10,309	38,172		L	09/23/2003
534187109	LINCOLN NATL CORP IND	4,675.000	188,730	40.370	188,730	179,955		6,399	41,093		L	11/29/2002
55262L100	MBNA CORPORATION	6,800.000	168,980	24.850	168,980	135,113		1,224	33,867		L	06/10/2003
59156R108	METLIFE INC	2,500.000	84,175	33.670	84,175	68,942		575	16,575		L	09/05/2002
693475105	PNC BANK	4,500.000	246,285	54.730	246,285	242,049		4,906	33,646		L	11/10/2003
750236101	RADIAN GROUP INC	4,500.000	219,375	48.750	219,375	183,053		378	52,219		L	04/21/2003
792860108	ST PAUL COMPANIES	3,700.000	146,705	39.650	146,705	142,079	1,073		4,626		L	12/17/2003
857477103	STATE STR CORP.	3,200.000	166,656	52.080	166,656	131,621		1,728	41,856		L	12/27/2002
867914103	SUNTRUST BANK	1,800.000	128,700	71.500	128,700	115,824		3,240	26,466		L	02/25/2003
902973304	U S BANCORP	724,000.000	21,560,720	29.780	21,560,720	4,039,715	173,760	586,440	6,197,440		L	02/28/2001
91529Y106	U N U M PROVIDENT CORP	11,600.000	182,932	15.770	182,932	245,228		2,608	(9,307)		L	12/03/2003
939322103	WASHINGTON MUTUAL INC	5,500.000	220,660	40.120	220,660	195,648		6,948	24,938		L	10/10/2003
949746101	WELLS FARGO & CO	6,200.000	365,118	58.890	365,118	303,955		6,330	61,163		L	10/28/2003
6799999 Subtotal - Banks,Trust and Insurance Companies (Unaffiliated)			27,274,861	X X X	27,274,861	8,533,905	176,354	675,788	7,214,318		X X X	X X X
Industrial and Miscellaneous (Unaffiliated)												
001957505	AT&T CORP NEW	6,600.000	133,980	20.300	133,980	145,461		1,259	(11,481)		L	12/04/2003
00209A106	A T & T WIRELESS SVCS INC	4,500.000	35,955	7.990	35,955	38,835			(2,880)		L	07/29/2003
002824100	ABBOTT LABORATORIES	5,550.000	258,630	46.600	258,630	184,168		4,514	35,238		L	07/29/2003
00724F101	ADOBE SYS INC	900.000	35,172	39.080	35,172	28,868		11	6,304		L	08/11/2003
009158106	AIR PRODS & CHEMS INC.	4,650.000	245,660	52.830	245,660	212,464		3,746	46,245		L	01/21/2003
009363102	AIRGAS INC	3,500.000	75,180	21.480	75,180	67,045		176	8,135		L	12/31/2003
013104104	ALBERTSONS INC	6,200.000	140,430	22.650	140,430	121,884		2,356	18,546		L	06/13/2003
013817101	ALCOA INC	2,000.000	76,000	38.000	76,000	60,130		900	28,070		L	06/30/2003
020002101	ALLSTATE CORP.	2,400.000	103,248	43.020	103,248	87,012		1,104	16,236		L	04/25/2003
020039103	ALLTEL CORP.	3,300.000	153,714	46.580	153,714	116,654	1,221	4,620	(14,586)		L	04/25/2002
021441100	ALTERA CORP.	6,000.000	135,900	22.650	135,900	136,542			61,691		L	04/21/2003
02209S103	ALTRIA GROUP INC	11,000.000	598,620	54.420	598,620	412,529	7,480	15,684	186,091		L	10/09/2003
025816109	AMERICAN EXPRESS CO	6,775.000	326,758	48.230	326,758	302,688		2,279	82,162		L	05/19/2003
032511107	ANADARKO PETE CORP	2,100.000	107,121	51.010	107,121	100,958		484	6,163		L	12/29/2003
035229103	ANHEUSER BUSCH COMPANIES INC	2,500.000	131,700	52.680	131,700	99,087		1,822	9,758		L	07/18/2003
037411105	APACHE CORP.	1,100.000	89,210	81.100	89,210	62,557		365	26,242		L	05/21/2003
03748R101	APARTMENT INVT & MGMT CO CL A	2,900.000	100,050	34.500	100,050	105,357		6,496	(5,307)		L	03/17/2003
04962L101	ATRIX LABS INC	1,300.000	31,252	24.040	31,252	28,391			2,861		L	06/26/2003
053015103	AUTOMATIC DATA PROCESSING INC	4,500.000	178,245	39.610	178,245	168,764		228	9,481		L	12/29/2003
055921100	B M C SOFTWARE INC	6,000.000	111,900	18.650	111,900	89,980			22,908		L	07/15/2003

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Designation (a)	Date Acquired
071813109	BAXTER INTL INC	7,000.000	213,640	30.520	213,640	188,701	4,074		24,939		L	12/03/2003
073325102	B E A SYS INC.	2,200.000	27,060	12.300	27,060	30,533			(3,473)		L	11/14/2003
075887109	BECTON DICKINSON & CO	1,600.000	65,824	41.140	65,824	63,840			1,984		L	12/29/2003
075896100	BED BATH AND BEYOND	2,800.000	121,380	43.350	121,380	104,531			11,826		L	09/03/2003
079860102	BELLSOUTH CORP.	2,500.000	70,750	28.300	70,750	56,303		2,382	6,075		L	06/29/1998
097023105	BOEING COMPANY	1,800.000	75,852	42.140	75,852	64,896		816	11,100		L	12/29/2003
110122108	BRISTOL MYERS SQUIBB	5,400.000	154,440	28.600	154,440	197,183		4,928	26,780		L	10/10/2003
12189T104	BURLINGTON NORTHERN SANTA FE	5,000.000	161,750	32.350	161,750	144,680	750	2,142	28,326		L	12/04/2003
12512N105	CDW CORP	1,600.000	92,416	57.760	92,416	71,396		480	21,020		L	09/03/2003
12541W100	C H ROBINSON WORLDWIDE INC	1,600.000	60,656	37.910	60,656	53,525	192	512	10,736		L	06/07/2002
143130102	CARMAX INC	3,200.000	98,976	30.930	98,976	86,990			22,298		L	12/24/2003
150921104	CELL GENESYS INC	1,800.000	23,022	12.790	23,022	22,202			2,969		L	01/23/2003
163072101	CHEESECAKE FACTORY INC	1,700.000	74,868	44.040	74,868	60,294			14,242		L	09/03/2003
166764100	CHEVRONTEXACO CORP	4,400.000	380,116	86.390	380,116	337,829		10,589	87,873		L	07/23/2003
17275R102	CISCO SYSTEMS INC.	22,600.000	547,598	24.230	547,598	365,347			248,508		L	04/21/2003
172908105	CINTAS CORP	1,100.000	55,110	50.100	55,110	54,788		189	4,557		L	12/22/2003
191216100	COCA-COLA CORP.	5,200.000	263,900	50.750	263,900	170,814		4,576	35,932		L	09/27/2002
194162103	COLGATE PALMOLIVE CO	2,200.000	110,110	50.050	110,110	88,620		1,980	(5,236)		L	11/13/2002
20030N101	COMCAST CORP CL A	4,400.000	144,276	32.790	144,276	143,425			851		L	12/29/2003
205887102	CONAGRA FOODS INC	7,000.000	184,730	26.390	184,730	166,385		5,458	14,866		L	10/10/2003
20825C104	CONOCOPHILLIPS	5,111.000	335,128	65.570	335,128	305,747		7,731	83,694		L	10/15/2003
210371100	CONSTELLATION ENERGY GROUP INC	1,950.000	76,362	39.160	76,362	48,901	507	1,989	22,113		L	09/19/2002
21988R102	CORPORATE EXECUTIVE BRD CO	1,600.000	74,672	46.670	74,672	56,203			23,600		L	06/21/2002
22025Y407	CORRECTIONS CORP AMER NEW	1,200.000	34,596	28.830	34,596	28,032			6,564		L	06/24/2003
227483104	CROSS COUNTRY HEALTHCARE INC	2,150.000	32,207	14.980	32,207	28,327			3,880		L	05/16/2003
235851102	DANAHER CORP	700.000	64,225	91.750	64,225	44,634	18	64	18,511		L	01/21/2003
244199105	DEERE & COMPANY	1,900.000	123,595	65.050	123,595	82,944	418	2,024	36,480		L	12/24/2001
24702R101	DELL INC	7,600.000	258,248	33.980	258,248	254,600			3,648		L	07/23/2003
248019101	DELUXE CORP	3,700.000	152,921	41.330	152,921	154,286		4,366	(2,841)		L	10/10/2003
263534109	DU PONT EI DE NEMOURS & COMPANY	5,200.000	238,628	45.890	238,628	212,225		6,160	24,963		L	04/22/2003
264411505	DUKE REALTY CORP	3,800.000	117,800	31.000	117,800	89,895		6,954	21,090		L	12/31/2001
268648102	EMC CORP.	4,400.000	56,848	12.920	56,848	61,975			29,660		L	04/21/2003
26874Q100	ENSCO INTERNATIONAL	4,000.000	108,680	27.170	108,680	105,959		48	2,721		L	12/29/2003
277432100	EASTMAN CHEM CO	3,000.000	118,590	39.530	118,590	103,908		1,320	14,682		L	08/05/2003
277461109	EASTMAN KODAK COMPANY	4,100.000	105,247	25.670	105,247	121,890		2,915	(20,856)		L	08/27/2003
278058102	EATON CORP	1,500.000	161,970	107.980	161,970	155,104			6,866		L	12/10/2003
278642103	EBAY INC	1,000.000	64,610	64.610	64,610	62,094			2,516		L	12/31/2003
291011104	EMERSON ELECTRIC COMPANY	3,200.000	207,200	64.750	207,200	131,899		4,498	51,746		L	03/04/2003
293639100	ENTERCOM COMMUNICATIONS CORP	1,050.000	55,608	52.960	55,608	50,249			5,359		L	12/10/2003
30161N101	EXELON CORP	2,650.000	175,854	66.360	175,854	116,081		5,088	36,014		L	12/04/2001
302130109	EXPEDITORS INTERNATIONAL	1,200.000	45,192	37.660	45,192	45,019		96	173		L	11/14/2003
302182100	EXPRESS SCRIPTS INC CL A	1,550.000	102,966	66.430	102,966	83,124			25,251		L	10/28/2003
30231G102	EXXON MOBIL CORP.	16,600.000	680,600	41.000	680,600	404,317		16,245	100,587		L	04/21/2003
302571104	FPL GROUP INC	1,500.000	98,130	65.420	98,130	81,771		3,600	7,935		L	09/19/2002
311900104	FASTENAL CO	1,700.000	84,575	49.750	84,575	65,908		345	20,564		L	09/03/2003
313400301	FEDERAL HOME LN MTG CORP	4,500.000	262,440	58.320	262,440	292,212		4,680	(3,285)		A	11/13/2002
313586109	FEDERAL NATIONAL MORTGAGE ASSOCIAT	9,956.000	747,297	75.060	747,297	555,283		15,779	101,458		L	09/03/2003
319963104	FIRST DATA CORP	2,900.000	119,161	41.090	119,161	108,884			10,277		L	12/29/2003
320960107	FIRST HEALTH GROUP CORP	1,300.000	25,376	19.520	25,376	33,731			(5,895)		L	02/10/2003
337738108	FISERV INC.	1,900.000	75,126	39.540	75,126	74,972			11,837		L	02/04/2003
369604103	GENERAL ELECTRIC COMPANY	32,650.000	1,011,497	30.980	1,011,497	860,475	6,530	22,317	204,030		L	07/23/2003
370442105	GENERAL MTRS CORP	8,600.000	459,240	53.400	459,240	346,558		13,450	128,684		L	11/05/2003
371901109	GENTEX CORPORATION	1,700.000	75,072	44.160	75,072	50,577		255	21,284		L	06/11/2002

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends 8	Dividends 9	10	11	12	13
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Designation (a)	Date Acquired
373298108	GEORGIA PACIFIC GROUP	4,700.000	144,149	30.670	144,149	66,682		2,350	68,197		L	11/04/2002
38141G104	GOLDMAN SACHS GROUP INC	5,250.000	518,332	98.730	518,332	477,785		2,463	100,212		L	10/28/2003
402040109	GUITAR CENTER INC	1,500.000	48,960	32.640	48,960	44,554			4,406		L	09/03/2003
404119109	H C A - THE HEALTHCARE CORPORATION	2,500.000	107,400	42.960	107,400	96,525		441	3,650		L	11/15/2001
404132102	H C C INS HLDGS INC	1,800.000	57,240	31.800	57,240	47,464		486	12,960		L	06/11/2002
42822Q100	HEWITT ASSOCIATES INC CL A	1,200.000	35,880	29.900	35,880	28,606			1,033		L	09/08/2003
432848109	HILTON HOTELS CORP	12,300.000	210,699	17.130	210,699	174,517		200	36,182		L	09/18/2003
437076102	HOME DEPOT INC.	10,500.000	372,645	35.490	372,645	372,601		2,720	113,964		L	04/21/2003
438516106	HONEYWELL INTERNATIONAL INC.	8,700.000	290,841	33.430	290,841	256,001		5,761	77,721		L	07/23/2003
45168D104	IDEXX LABS INC	700.000	32,396	46.280	32,396	33,467			(1,071)		L	11/17/2003
457985208	INTEGRA LIFESCIENCES HOLDINGS CORP	1,800.000	51,588	28.660	51,588	32,799			19,818		L	12/17/2002
458140100	INTEL CORP.	25,650.000	822,082	32.050	822,082	443,824		1,918	402,360		L	10/06/2003
459200101	INTERNATIONAL BUSINESS MACHINES	2,000.000	185,360	92.680	185,360	213,597		1,260	30,360		L	03/28/2001
460146103	INTERNATIONAL PAPER CO	5,725.000	246,805	43.110	246,805	213,985		3,875	36,625		L	06/18/2003
461202103	INTUIT INC	1,600.000	84,576	52.860	84,576	68,811			9,810		L	02/06/2003
462846106	IRON MOUNTAIN INCORPORATED	1,100.000	43,494	39.540	43,494	33,781			7,183		L	06/07/2002
46625H100	J P MORGAN CHASE & CO	9,000.000	330,570	36.730	330,570	300,303		9,384	89,814		L	10/15/2003
466313103	JABIL CIRCUIT	9,100.000	257,530	28.300	257,530	209,323			87,834		L	12/23/2003
475070108	JEFFERSON PILOT CORP	2,900.000	146,885	50.650	146,885	137,537		957	9,348		L	11/21/2003
478160104	JOHNSON & JOHNSON	13,400.000	692,244	51.660	692,244	628,565		11,073	(26,976)		L	07/29/2003
480074103	JONES APPAREL GROUP INC	1,100.000	38,753	35.230	38,753	34,320		108	4,432		L	09/16/2003
490057106	KENSEY NASH CORP	1,100.000	25,575	23.250	25,575	23,925			1,650		L	11/14/2003
492386107	KERR MCGEE CORP	3,300.000	153,417	46.490	153,417	135,379	1,485		18,038		L	11/13/2003
49337W100	KEYSPAN CORP	3,400.000	125,120	36.800	125,120	117,032		6,052	5,304		L	12/31/2001
494368103	KIMBERLY CLARK CORP.	550.000	32,500	59.090	32,500	32,094	187	726	6,391		L	12/04/2001
499064103	KNIGHT TRANSN INC	2,200.000	56,430	25.650	56,430	43,060			10,286		L	01/31/2003
50075N104	KRAFT FOODS INC CL A	2,500.000	80,550	32.220	80,550	95,495	450	1,500	(12,320)		L	02/25/2003
501044101	KROGER CO	6,500.000	120,315	18.510	120,315	117,312			3,003		L	09/22/2003
512815101	LAMAR ADVERTISING CO	1,300.000	48,516	37.320	48,516	46,781			1,735		L	12/22/2003
521865105	LEAR CORP	750.000	45,998	61.330	45,998	30,795	150		15,202		L	02/04/2003
532457108	LILLY ELI & COMPANY	1,000.000	70,330	70.330	70,330	59,185		1,340	6,830		L	11/13/2002
532716107	LIMITED BRANDS	7,600.000	137,560	18.100	137,560	89,314		2,280	48,246		A	03/12/2003
55261F104	M & T BK CORP	700.000	68,810	98.300	68,810	60,662		840	13,265		L	06/06/2002
552848103	MGIC INVESTMENT CORP.	950.000	54,093	56.940	54,093	55,242		107	14,858		L	12/24/2001
565849106	MARATHON OIL CORPORATION	4,200.000	138,978	33.090	138,978	120,354		4,032	49,560		L	12/31/2001
571748102	MARSH & MCCLENNAN COMPANIES INC.	4,200.000	201,138	47.890	201,138	132,061		4,956	7,056		L	03/16/2001
574599106	MASCO CORP	7,500.000	205,575	27.410	205,575	184,740		4,294	47,918		L	04/21/2003
57772K101	MAXIM INTEGRATED PRODUCTS, INC.	1,900.000	94,202	49.580	94,202	110,190		418	31,426		L	12/24/2001
577778103	MAY DEPARTMENT STORES	4,600.000	133,722	29.070	133,722	109,114		4,416	28,014		L	11/21/2002
580135101	McDONALDS CORP.	8,600.000	213,538	24.830	213,538	186,386		3,440	47,602		L	09/18/2003
580645109	McGRAW HILL INC.	2,000.000	139,840	69.920	139,840	103,757		2,160	18,960		L	09/27/2002
583334107	MEADWESTVACO CORP	3,600.000	107,100	29.750	107,100	85,844		3,312	18,144		L	08/21/2002
58405U102	MEDCO HEALTH SOLUTIONS INC	481.340	16,361	33.990	16,361	9,615			6,746		L	08/25/2003
585055106	MEDTRONIC INC	4,300.000	209,023	48.610	209,023	211,904		1,205	12,943		L	12/24/2001
589331107	MERCK & COMPANY	8,500.000	392,700	46.200	392,700	389,743	2,923	6,614	(43,783)		L	12/30/2003
594918104	MICROSOFT CORP.	34,100.000	933,317	27.370	933,317	819,516		7,148	45,314		L	10/31/2003
595017104	MICROCHIP TECHNOLOGY INC	2,350.000	78,420	33.370	78,420	69,274		171	17,444		L	12/22/2003
609842109	MONOLITHIC SYSTEM TECHNOLOGY	2,900.000	24,853	8.570	24,853	31,458			(6,605)		L	08/21/2003
617446448	MORGAN STANLEY DEAN WITTER COMPANY	5,700.000	329,859	57.870	329,859	171,374		5,244	102,315		L	09/10/2002
620076109	MOTOROLA INC.	12,300.000	172,200	14.000	172,200	174,870	492	902	35,734		L	10/09/2003
666807102	NORTHROP GRUMMAN CORPORATION	850.000	81,260	95.600	81,260	79,673		340	1,587		L	09/18/2003
674599105	OCCIDENTAL PETROLEUM CORP	3,500.000	147,840	42.240	147,840	91,552	910	3,605	48,265		L	12/31/2001
683757108	OPNET TECHNOLOGIES INC	4,300.000	70,735	16.450	70,735	39,853			35,989		L	03/10/2003

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Designation (a)	Date Acquired
68389X105	ORACLE CORP.	10,200.000	134,946	13.230	134,946	141,336			24,537		L	04/21/2003
686091109	O REILLY AUTOMOTIVE INC	1,500.000	57,840	38.560	57,840	46,667			19,905		L	06/21/2002
69331C108	P G & E CORP	2,900.000	80,533	27.770	80,533	63,700			16,833		L	09/16/2003
69344M101	PMI GROUP INC	4,500.000	167,535	37.230	167,535	142,646	169	501	32,545		L	04/21/2003
693506107	P P G INDS INC	1,800.000	115,236	64.020	115,236	90,306		3,114	24,096		L	01/09/2003
703412106	PATTERSON DENTAL CO	1,000.000	63,990	63.990	63,990	44,926			22,481		L	04/23/2003
709631105	PENTAIR INC	1,400.000	63,980	45.700	63,980	64,780		1,148	15,610		L	06/21/2002
713448108	PEPSICO INC.	14,000.000	652,680	46.620	652,680	566,626	2,240	8,290	59,869		L	05/28/2003
713755106	PERFORMANCE FOOD GROUP CO	1,400.000	50,638	36.170	50,638	48,354			4,487		L	01/31/2003
717081103	PFIZER INCORPORATED	30,750.000	1,086,398	35.330	1,086,398	822,962		15,829	137,977		L	11/18/2003
717265102	PHELPS DODGE CORP.	2,300.000	175,007	76.090	175,007	57,863			102,212		L	10/17/2002
74005P104	PRAXAIR INC	6,000.000	229,200	38.200	229,200	153,033		2,745	55,890		L	12/24/2001
742718109	PROCTOR & GAMBLE	5,100.000	509,388	99.880	509,388	385,165		7,038	71,366		L	08/04/2003
747525103	QUALCOMM INC.	3,300.000	177,969	53.930	177,969	151,828		842	57,882		L	05/07/2002
761152107	RESMED INC	1,300.000	54,002	41.540	54,002	44,799			10,798		L	06/05/2003
76182K105	R J REYNOLDS TOBACCO HOLDINGS	2,600.000	151,190	58.150	151,190	75,822	2,470	5,320	74,806		L	05/09/2003
78387G103	SBC COMMUNICATIONS INC.	12,075.000	314,795	26.070	314,795	348,542		15,136	19,706		L	04/04/2003
803111103	SARA LEE CORP.	4,575.000	99,323	21.710	99,323	96,673	858	1,680	2,640		L	09/18/2003
806857108	SCHLUMBERGER LTD	3,375.000	184,680	54.720	184,680	164,187	633	1,781	37,516		L	10/31/2003
816851109	SEMPRA ENERGY	4,800.000	144,288	30.060	144,288	134,425			9,863		L	12/02/2003
832110100	SMITH INTERNATIONAL INC.	1,200.000	49,824	41.520	49,824	18,105			10,680		L	01/28/2002
852061100	SPRINT CORP.	8,100.000	133,002	16.420	133,002	143,930		4,050	15,714		L	02/19/2002
855244109	STARBUCKS	1,100.000	36,476	33.160	36,476	13,620			14,058		L	11/01/1999
858912108	STERICYCLE INC	1,000.000	46,700	46.700	46,700	37,136			10,755		L	05/09/2003
863236105	STRAYER ED INC	400.000	43,532	108.830	43,532	30,709		52	12,823		L	06/27/2003
867363103	SUNGARD DATA SYSTEMS INC	2,100.000	58,191	27.710	58,191	58,274			8,715		L	06/07/2002
868536103	SUPERVALU INC	5,000.000	142,950	28.590	142,950	91,669		3,086	60,400		L	11/22/2002
87612E106	TARGET CORPORATION	7,900.000	303,360	38.400	303,360	272,384		2,048	66,142		L	04/21/2003
87959M109	TELIK INC	1,619.000	37,237	23.000	37,237	32,767			4,470		L	11/12/2003
887317105	TIME WARNER INC	15,500.000	278,845	17.990	278,845	195,108			83,736		L	10/16/2003
907818108	UNION PACIFIC CORP.N	950.000	66,006	69.480	66,006	51,183	285	1,070	9,130		L	11/15/2001
908068109	UNION PLANTERS CORP	8,500.000	267,665	31.490	267,665	262,480		9,902	19,808		L	10/10/2003
911312106	UNITED PARCEL SERVICE INC CL B	2,600.000	193,830	74.550	193,830	160,656	650	1,204	27,026		L	10/09/2003
912909108	UNITED STATES STEEL CORP	800.000	28,016	35.020	28,016	11,296		205	16,720		L	05/05/2003
913017109	UNITED TECHNOLOGIES CORP	1,300.000	123,201	94.770	123,201	83,391		1,476	39,810		L	02/06/2003
915289102	UNOCAL CORP	2,900.000	106,807	36.830	106,807	99,002		1,320	11,662		L	12/29/2003
918204108	V-F CORP	6,400.000	276,736	43.240	276,736	251,397		6,189	45,356		L	06/03/2003
92343V104	VERIZON COMMUNICATIONS	9,650.000	338,522	35.080	338,522	434,584		13,533	(31,807)		L	08/27/2003
925524308	VIACOM INC	7,700.000	341,726	44.380	341,726	326,919	402	249	15,902		L	12/29/2003
92839Y109	VISTACARE INC	1,200.000	41,928	34.940	41,928	28,125			13,803		L	06/24/2003
928483106	VITALWORKS INC	5,800.000	25,636	4.420	25,636	32,154			(6,518)		L	10/28/2003
929903102	WACHOVIA CORP	3,100.000	144,429	46.590	144,429	142,663			1,766		L	12/29/2003
931142103	WAL MART STORES INC.	9,400.000	498,670	53.050	498,670	477,617	846	3,099	19,966		L	07/18/2003
931422109	WALGREEN COMPANY	10,500.000	381,990	36.380	381,990	319,427		1,394	66,507		L	10/20/2003
94106L109	WASTE MGMT INC DEL	4,900.000	145,040	29.600	145,040	128,485			16,555		L	11/17/2003
962166104	WEYERHAEUSER CO	2,100.000	134,400	64.000	134,400	112,477		3,320	31,045		L	04/21/2003
983024100	WYETH	9,500.000	403,275	42.450	403,275	425,040		5,957	40,606		L	11/17/2003
983919101	XILINX INC.	900.000	34,767	38.630	34,767	16,890			16,227		L	09/17/2002
989207105	ZEBRA TECHNOLOGIES CORP CL A	750.000	49,778	66.370	49,778	27,788			21,128		L	06/28/2002
98956P102	ZIMMER HOLDINGS INC	1,000.000	70,400	70.400	70,400	44,955			25,445		L	06/13/2003
054923107	AXCAN PHARMA INC	2,700.000	42,255	15.650	42,255	31,844			10,411		L	08/04/2003
19244C109	COGNOS INC	1,100.000	33,671	30.610	33,671	34,772			(1,101)		L	12/24/2003
055622104	B P P L C A D R	10,750.000	530,512	49.350	530,512	442,903		14,583	91,379		L	11/17/2003

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Designation (a)	Date Acquired
26874R108	E N I SPA SPONSORED ADR	1,600.000	151,968	94.980	151,968	124,507			27,461		L	09/16/2003
33761N109	FIRSTSERVICE CORPORATION VTG	800.000	16,752	20.940	16,752	17,005			3,888		L	12/17/2002
37733W105	GLAXO SMITHKLINE P L C A D R	2,800.000	130,536	46.620	130,536	111,946	840	3,765	25,648		L	08/30/2002
641069406	NESTLE SA	2,200.000	137,416	62.462	137,416	72,865		2,752	20,869		L	11/13/2002
652487802	NEWS CORP. LTD	1,000.000	30,250	30.250	30,250	21,590		196	8,660		L	02/25/2003
780257804	ROYAL DUTCH PETROLEUM COMPANY	1,500.000	78,585	52.390	78,585	63,592		2,923	12,555		L	10/31/2002
830928107	SKILLSOFT PLC	3,900.000	33,735	8.650	33,735	11,049			22,686		L	04/07/2003
G24182100	COOPER INDUSTRIES LTD CL A	2,400.000	139,032	57.930	139,032	76,824	840	3,360	51,544		U	11/04/2002
G4776G101	INGERSOL RAND COMPANY	5,550.000	376,734	67.880	376,734	238,148		3,938	141,012		U	04/21/2003
G98255105	XL CAPITAL LTD CLASS A	500.000	38,775	77.550	38,775	42,478		720	(3,702)		L	05/08/2003
6899999 Subtotal - Industrial and Miscellaneous (Unaffiliated)			32,829,942	X X X	32,829,942	27,466,435	38,020	461,933	5,716,298		X X X	X X X
Parent, Subsidiaries and affiliates												
02970#108	AMERICAN SOUTHERN HOME INSURANCE COMPANY	1,000,000.000	13,291,152	13.291	13,291,152	2,800,000		1,232,000	417,481		A	11/15/1982
03048#104	AMERICAN WESTERN HOME INSURANCE COMPANY	200,000.000	28,704,771	143.524	28,704,771	12,250,000		1,553,000	1,165,784		A	12/28/1977
40145#108	G.U.I.C. INSURANCE COMPANY	10,000.000	17,358,685	1,735.869	17,358,685	12,557,472		532,000	541,943		A	06/01/1991
6999999 Subtotal - Parent, Subsidiaries and affiliates			59,354,608	X X X	59,354,608	27,607,472		3,317,000	2,125,208		X X X	X X X
7099999 Total Common Stocks			119,774,390	X X X	119,774,390	63,942,755	216,537	4,468,470	15,057,608		X X X	X X X
7199999 Total Preferred and Common Stocks			140,901,931	X X X	143,621,620	83,910,423	254,256	5,819,136	16,660,095		X X X	X X X

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues ....2, the total $ value (included in Column 6) of all such issues $.........515,766.

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
Bonds - U.S. Governments							
3128X15E3	FEDERAL HOME LOAN MTG CORP	10/30/2003	DEUTSCHE BANC ALEX BROWN	X X X	2,002,540	2,000,000.00	500
3134A35H5	FEDERAL HOME LOAN MTG CORP	10/15/2003	BEAR STEARNS & CO INC	X X X	1,160,745	1,000,000.00	5,729
3134A3M78	FEDERAL HOME LOAN MTG CORP	06/12/2003	DEUTSCHE BANC ALEX BROWN	X X X	1,097,201	900,000.00	14,409
31359MGJ6	FEDERAL NATL MTG ASSN	09/16/2003	BARCLAYS CAPITAL FIXED	X X X	1,150,309	1,000,000.00	22,267
31359MQV8	FEDERAL NATL MTG ASSN	08/06/2003	SALOMON SMITH BARNEY	X X X	1,185,432	1,225,000.00	27,154
31359MRG0	FEDERAL NATL MTG ASSN	08/04/2003	BARCLAYS CAPITAL FIXED	X X X	376,276	400,000.00	6,125
31359MTF0	FEDERAL NATL MTG ASSN	10/20/2003	CHEMICAL SECURITIES INC	X X X	792,192	800,000.00	2,917
36200KUE5	GNMA P/T POOL 603681	05/21/2003	PAINE WEBBER	X X X	233,455	225,000.00	688
36290RRD7	GNMA P/T POOL 615284	08/20/2003	SALOMON BROTHERS INC	X X X	1,484,062	1,500,000.00	4,354
912810DX3	U.S. TREASURY BOND	06/18/2003	SALOMON SMITH BARNEY	X X X	382,916	275,000.00	1,906
912810ED6	U.S. TREASURY BOND	11/04/2003	VARIOUS	X X X	2,683,900	2,025,000.00	71,003
912810EG9	U.S. TREASURY BOND	02/13/2003	MORGAN STANLEY & COMPANY	X X X	514,049	350,000.00	15,146
912810EQ7	U.S. TREASURY BOND	11/28/2003	VARIOUS	X X X	965,592	850,000.00	13,672
912810FG8	U.S. TREASURY BOND	01/10/2003	SALOMON BROTHERS INC	X X X	2,160,834	2,150,000.00	45,395
9128274V1	U.S. TREASURY NOTES	07/31/2003	SALOMON BROTHERS INC	X X X	1,068,320	1,000,000.00	9,939
9128276J6	U.S. TREASURY NOTES	12/04/2003	CHEMICAL SECURITIES INC	X X X	155,575	140,000.00	2,428
912828AH3	U.S. TREASURY NOTES	12/12/2003	SHEARSON LEHMAN HUTTON	X X X	375,319	370,000.00	3,889
912828AN0	U.S. TREASURY NOTES	01/24/2003	MONTGOMERY SECURITIES	X X X	476,395	475,000.00	2,756
912828AT7	U.S. TREASURY NOTES	03/05/2003	GREENWICH CAPITAL	X X X	329,799	325,000.00	485
912828AU4	U.S. TREASURY NOTES	03/24/2003	VARIOUS	X X X	100,893	100,000.00	337
912828AX8	U.S. TREASURY NOTES	06/17/2003	SHEARSON LEHMAN HUTTON	X X X	453,733	450,000.00	954
912828BA7	U.S. TREASURY NOTES	08/01/2003	VARIOUS	X X X	413,828	425,000.00	2,593
912828BK5	U.S. TREASURY NOTES	10/15/2003	VARIOUS	X X X	9,992,736	10,000,000.00	25,691
0399999 Subtotal - Bonds - U.S. Governments					29,556,101	27,985,000.00	280,337
Bonds - States, Territories and Possessions							
*** Arizona							
378352KP2	GLENDALE AZ	12/18/2003	CHEMICAL SECURITIES INC	X X X	511,950	475,000.00	132
				(Totals - Arizona)	511,950	475,000.00	132
*** California							
38122NBL5	GOLDEN ST TB SECUR CORP CAILF	09/30/2003	SALOMON SMITH BARNEY	X X X	756,886	730,000.00	
				(Totals - California)	756,886	730,000.00	
*** Connecticut							
2077573Y9	CONNECTICUT ST SPL	09/19/2003	LEGG MASON WOOD WALKER	X X X	1,108,320	1,000,000.00	15,000
				(Totals - Connecticut)	1,108,320	1,000,000.00	15,000
*** Florida							
341602XK1	FLORIDA ST DEPT	06/04/2003	CHEMICAL SECURITIES INC	X X X	567,400	500,000.00	3,573
48205NAS0	JUPITER FL CMNTY	10/22/2003	RBC CAPITAL MARKETS	X X X	1,357,401	1,235,000.00	20,944
				(Totals - Florida)	1,924,801	1,735,000.00	24,517
*** Hawaii							
419780WD9	HAWAII STATE	12/23/2003	SALOMON SMITH BARNEY	X X X	153,562	130,000.00	2,948
				(Totals - Hawaii)	153,562	130,000.00	2,948
*** Illinois							
452151LF8	ILLINOIS STATE	06/12/2003	BEAR STEARNS & CO INC	X X X	900,000	900,000.00	
				(Totals - Illinois)	900,000	900,000.00	
*** Maryland							
574192SE1	MARYLAND ST	12/23/2003	GOLDMAN SACHS & CO	X X X	641,174	550,000.00	13,276
741701PQ3	PRINCE GEORGES CNTY MD	07/28/2003	RAYMOND JAMES & ASSOC	X X X	716,086	650,000.00	3,882
				(Totals - Maryland)	1,357,260	1,200,000.00	17,158

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
*** * * Massachusetts**							
57582NDB8	MASSACHUSETTS ST	07/18/2003	MONTGOMERY SECURITIES	X X X	1,117,090	1,000,000.00	25,514
576049YV6	MASSACHUSETTS ST	10/21/2003	GOLDMAN SACHS & CO	X X X	1,094,640	1,000,000.00	11,667
				(Totals - Massachusetts)	2,211,730	2,000,000.00	37,181
*** * * Michigan**							
252255JA3	DEXTER MI CMNTY SCHS	10/28/2003	LEGG MASON WOOD WALKER	X X X	1,088,570	1,000,000.00	25,075
				(Totals - Michigan)	1,088,570	1,000,000.00	25,075
*** * * Minnesota**							
604128T40	MINNESOTA ST	09/23/2003	US BANK ASSET MGMT	X X X	1,131,020	1,000,000.00	17,111
				(Totals - Minnesota)	1,131,020	1,000,000.00	17,111
*** * * New Jersey**							
646135XT5	NEW JERSEY ST TRANSN	10/24/2003	MORGAN KEEGAN & CO	X X X	1,115,890	1,000,000.00	19,708
				(Totals - New Jersey)	1,115,890	1,000,000.00	19,708
*** * * Ohio**							
855345WC4	STARK CNTY OH	10/28/2003	PIPER JAFFRAY & HOPWOOD	X X X	1,322,005	1,195,000.00	4,705
				(Totals - Ohio)	1,322,005	1,195,000.00	4,705
*** * * Oregon**							
68607LXQ5	OREGON ST	10/31/2003	MORGAN STANLEY & COMPANY	X X X	475,000	475,000.00	
				(Totals - Oregon)	475,000	475,000.00	
*** * * Pennsylvania**							
709141VW2	PENNSYLVANIA ST	07/18/2003	MONTGOMERY SECURITIES	X X X	1,120,220	1,000,000.00	10,694
				(Totals - Pennsylvania)	1,120,220	1,000,000.00	10,694
*** * * Texas**							
4423303M6	HOUSTON TEX	08/18/2003	BOND EXCHANGE	X X X	92,002	85,000.00	
4423303N4	HOUSTON TEX	08/18/2003	BOND EXCHANGE	X X X	990,380	915,000.00	
65956NAJ5	NORTH HARRIS CNTY TEX REGL WATER	10/17/2003	RBC CAPITAL MARKETS	X X X	675,038	625,000.00	1,367
662858CU1	NORTH TX TWY AUTH	05/30/2003	RAYMOND JAMES & ASSOC	X X X	561,625	500,000.00	139
				(Totals - Texas)	2,319,045	2,125,000.00	1,506
*** * * Washington**							
939745SN6	WASHINGTON STATE	10/27/2003	LEGG MASON WOOD WALKER	X X X	1,126,710	1,000,000.00	17,722
93974AD92	WASHINGTON STATE	12/11/2003	BOND EXCHANGE	X X X	59,904	60,000.00	
93974AE75	WASHINGTON STATE	11/26/2003	BOND EXCHANGE	X X X	44,928	45,000.00	
				(Totals - Washington)	1,231,542	1,105,000.00	17,722
*** * * Wisconsin**							
977100AC0	WISCONSIN ST GEN	12/18/2003	SBC CAP MKTS	X X X	149,536	150,000.00	
				(Totals - Wisconsin)	149,536	150,000.00	
1799999 Subtotal - Bonds - States, Territories and Possessions					18,877,337	17,220,000.00	193,457
Bonds - Special Revenue, Special Assessment							
*** * * Arizona**							
040654GR0	ARIZONA ST TRANSN BR	04/14/2003	BARING SECURITIES INC	X X X	558,075	500,000.00	7,689
				(Totals - Arizona)	558,075	500,000.00	7,689
*** * * Florida**							
342816TD7	FLORIDA ST MUN PWR AGY REV	06/30/2003	CITIGROUP GLOBAL MARKETS	X X X	805,182	700,000.00	
				(Totals - Florida)	805,182	700,000.00	
*** * * Illinois**							
759911MZ0	REGIONAL TRANS AUTH IL	08/08/2003	R B C DOMINION SECURITIES	X X X	702,038	625,000.00	6,688
				(Totals - Illinois)	702,038	625,000.00	6,688

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
*** * * Michigan**							
59455RY67	MICHIGAN MUN BD AUTH REV	09/30/2003	PAINE WEBBER	X X X	1,104,760	1,000,000.00	
				(Totals - Michigan)	1,104,760	1,000,000.00	
*** * * Minnesota**							
843375WM4	SOUTHERN MINN MUN PWR AGY PWR	08/11/2003	KIRSCHNER GROUP	X X X	705,536	650,000.00	3,792
				(Totals - Minnesota)	705,536	650,000.00	3,792
*** * * New Jersey**							
646139VN2	NEW JERSEY ST TPK AUTH REV	09/23/2003	MORGAN STANLEY & COMPANY	X X X	634,164	600,000.00	6,167
				(Totals - New Jersey)	634,164	600,000.00	6,167
*** * * New York**							
592597T65	METRO TRANSN AUTH NY	04/09/2003	LEHMAN BROTHERS INC	X X X	1,838,198	1,635,000.00	24,480
88880TAV8	TOBACCO SETTLEMENT FING CORP	06/19/2003	SALOMON SMITH BARNEY	X X X	354,782	335,000.00	
88880TBA3	TOBACCO SETTLEMENT FING CORP	06/19/2003	SALOMON SMITH BARNEY	X X X	378,434	350,000.00	
8960298N8	TRIBOROUGH BRDG	09/19/2003	LEHMAN BROTHERS INC	X X X	693,752	650,000.00	11,754
				(Totals - New York)	3,265,166	2,970,000.00	36,234
*** * * Texas**							
796253WB4	SAN ANTONIO TX ELECT REV	09/11/2003	BOND EXCHANGE	X X X	85,625	85,000.00	
796253WF5	SAN ANTONIO TX ELEC REV	09/11/2003	BOND EXCHANGE	X X X	836,104	830,000.00	
				(Totals - Texas)	921,729	915,000.00	
*** * * Other**							
31283HS97	FHLMC GOLD P/T POOL G01444	08/22/2003	SHEARSON LEHMAN HUTTON	X X X	1,036,666	1,000,100.00	2,167
31287QLM1	FHLMC GOLD P/T POOL C64832	08/27/2003	LEHMAN BROTHERS INC	X X X	649,700	626,972.00	446
3128GN3R7	FHLMC GOLD P/T POOL E86208	01/21/2003	BEAR STEARNS & CO INC	X X X	2,603,614	2,500,000.00	8,333
3128H3CY5	FHLMC GOLD P/T POOL E95487	04/21/2003	NOMURA SECURITIES	X X X	1,023,750	1,000,000.00	2,778
3128H4E88	FHLMC GOLD P/T POOL E96459	09/18/2003	GOLDMAN SACHS & CO	X X X	424,095	424,958.00	1,003
31292HYU2	FHLMC GOLD P/T POOL C01623	09/15/2003	PAINE WEBBER	X X X	1,091,126	1,099,891.00	2,353
31293KK54	FHLMC GOLD P/T POOL C22116	08/27/2003	LEHMAN BROTHERS INC	X X X	213,160	205,703.00	363
31293TDM6	FHLMC GOLD P/T POOL C29108	08/27/2003	LEHMAN BROTHERS INC	X X X	173,494	167,425.00	1,358
31296LUE9	FHLMC GOLD P/T POOL A12381	08/13/2003	PAINE WEBBER	X X X	538,366	550,055.00	917
31296RH27	FHLMC GOLD P/T POOL A16549	12/29/2003	GOLDMAN SACHS & CO	X X X	1,527,387	1,550,155.00	6,028
31374GWP8	FNMA P/T POOL 313954	01/15/2003	GREENWICH CAPITAL	X X X	3,351,760	3,235,729.00	7,595
31375JA67	FNMA P/T POOL 335829	01/15/2003	GREENWICH CAPITAL	X X X	165,458	159,730.00	375
31376J2G3	FNMA P/T POOL 357275	11/13/2003	SALOMON BROTHERS INC	X X X	1,000,127	961,950.00	2,084
31376J2H1	FNMA P/T POOL 357276	11/13/2003	SALOMON BROTHERS INC	X X X	978,109	940,772.00	2,038
31378RWZ8	FNMA P/T POOL 406664	01/15/2003	GREENWICH CAPITAL	X X X	80,478	77,692.00	182
31378X4R4	FNMA P/T POOL 412232	11/13/2003	SALOMON BROTHERS INC	X X X	30,898	29,719.00	64
31379GKW1	FNMA P/T POOL 418909	01/15/2003	GREENWICH CAPITAL	X X X	118,151	114,061.00	268
31379NGV3	FNMA P/T POOL 424212	01/15/2003	GREENWICH CAPITAL	X X X	3,401,008	3,283,272.00	7,707
31380GAS8	FNMA P/T POOL 439317	01/16/2003	GREENWICH CAPITAL	X X X	144,972	139,953.00	328
31380HUX3	FNMA P/T POOL 440798	01/15/2003	GREENWICH CAPITAL	X X X	792,651	765,211.00	1,796
31380LEQ7	FNMA P/T POOL 443043	01/15/2003	GREENWICH CAPITAL	X X X	171,261	165,333.00	388
31380UCX4	FNMA P/T POOL 450186	11/13/2003	SALOMON BROTHERS INC	X X X	20,729	19,938.00	43
31380WDK7	FNMA P/T POOL 452006	07/14/2003	SHEARSON LEHMAN HUTTON	X X X	120,600	115,752.90	272
31382VLH5	FNMA P/T POOL 493628	07/14/2003	SHEARSON LEHMAN HUTTON	X X X	136,308	130,829.99	307
31382YDY1	FNMA P/T POOL 496119	01/15/2003	GREENWICH CAPITAL	X X X	142,657	137,719.00	323
31383HE42	FNMA P/T POOL 503355	11/13/2003	SALOMON BROTHERS INC	X X X	52,666	50,655.56	110
31384AQT8	FNMA P/T POOL 518066	11/13/2003	SALOMON BROTHERS INC	X X X	141,937	136,518.54	296
31384EDJ6	FNMA P/T POOL 521305	01/15/2003	GREENWICH CAPITAL	X X X	140,268	135,412.00	318
31384JGR4	FNMA P/T POOL 525008	01/15/2003	GREENWICH CAPITAL	X X X	81,474	78,653.00	185
31384V2M3	FNMA P/T POOL 535480	11/13/2003	SALOMON BROTHERS INC	X X X	27,559	26,507.00	57
31385HQR6	FNMA P/T POOL 545064	11/13/2003	VARIOUS	X X X	1,165,125	1,119,482.00	2,426

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
31385HSW3	FNMA P/T POOL 545133	11/13/2003	SALOMON BROTHERS INC	X X X	36,671	35,271.00	76
31385HY63	FNMA P/T POOL 545333	11/13/2003	SALOMON BROTHERS INC	X X X	2,707,364	2,604,017.00	5,642
31385JF86	FNMA P/T POOL 545691	03/13/2003	SHEARSON LEHMAN HUTTON	X X X	856,893	818,677.00	1,774
31385JK80	FNMA P/T POOL 545819	01/14/2003	FIRST BOSTON CORP	X X X	4,679,297	4,500,000.00	10,562
31385W2E8	FNMA P/T POOL 555273	07/14/2003	SHEARSON LEHMAN HUTTON	X X X	905,566	869,169.96	2,040
31385WWY1	FNMA P/T POOL 555163	11/13/2003	SALOMON BROTHERS INC	X X X	995,030	957,046.83	2,074
31385WX79	FNMA P/T POOL 555202	09/15/2003	PAINE WEBBER	X X X	463,840	448,968.00	1,135
31385WZT9	FNMA P/T POOL 555254	11/13/2003	VARIOUS	X X X	9,325,811	8,950,583.00	20,838
31385XGA9	FNMA P/T POOL 555593	06/19/2003	GOLDMAN SACHS & CO	X X X	624,304	599,999.00	1,800
31386A2J4	FNMA P/T POOL 557977	01/15/2003	GREENWICH CAPITAL	X X X	73,899	71,340.00	167
31386NKH0	FNMA P/T POOL 568296	03/13/2003	SHEARSON LEHMAN HUTTON	X X X	1,046,680	1,000,000.00	2,167
31386VTH3	FNMA P/T POOL 574852	01/15/2003	GREENWICH CAPITAL	X X X	74,668	72,083.00	169
31387DQA0	FNMA P/T POOL 581049	03/13/2003	SHEARSON LEHMAN HUTTON	X X X	747,726	714,379.00	1,548
31387J3F1	FNMA P/T POOL 585898	11/13/2003	SALOMON BROTHERS INC	X X X	53,123	51,095.00	111
31387NM61	FNMA P/T POOL 589081	08/15/2003	GREENWICH CAPITAL	X X X	3,619,766	3,500,000.00	7,583
31387XRV9	FNMA P/T POOL 597300	11/13/2003	SALOMON BROTHERS INC	X X X	44,058	42,376.00	92
31388AKL7	FNMA P/T POOL 598899	03/13/2003	SHEARSON LEHMAN HUTTON	X X X	431,435	412,194.00	893
31388DK72	FNMA P/T POOL 601618	07/14/2003	SHEARSON LEHMAN HUTTON	X X X	95,860	92,007.16	216
31388FS46	FNMA P/T POOL 603639	11/13/2003	SALOMON BROTHERS INC	X X X	12,205	11,739.00	25
31388NCP9	FNMA P/T POOL 609478	11/13/2003	SALOMON BROTHERS INC	X X X	30,784	29,608.52	64
31388Q3E7	FNMA P/T POOL 611997	11/13/2003	SALOMON BROTHERS INC	X X X	94,795	91,176.60	198
31388SA39	FNMA P/T POOL 613026	11/13/2003	SALOMON BROTHERS INC	X X X	50,211	48,294.00	105
31388XX66	FNMA P/T POOL 618201	11/13/2003	SALOMON BROTHERS INC	X X X	24,170	23,247.62	50
31389GFS4	FNMA P/T POOL 624877	03/13/2003	SHEARSON LEHMAN HUTTON	X X X	433,528	414,194.00	897
31389GQJ2	FNMA P/T POOL 625157	03/13/2003	SHEARSON LEHMAN HUTTON	X X X	298,954	285,621.00	619
31389KKP5	FNMA P/T POOL 627702	11/13/2003	SALOMON BROTHERS INC	X X X	32,848	31,594.00	68
31389PM64	FNMA P/T POOL 631381	03/13/2003	SHEARSON LEHMAN HUTTON	X X X	643,337	614,646.00	1,332
31389TWW8	FNMA P/T POOL 635261	11/13/2003	SALOMON BROTHERS INC	X X X	1,081,902	1,040,603.50	2,255
31390BTB4	FNMA P/T POOL 641446	11/13/2003	SALOMON BROTHERS INC	X X X	933,865	898,217.00	1,946
31390BVJ4	FNMA P/T POOL 641517	11/13/2003	SALOMON BROTHERS INC	X X X	23,995	23,078.86	50
31390FC31	FNMA P/T POOL 644590	11/13/2003	SALOMON BROTHERS INC	X X X	20,183	19,413.00	42
31390FM55	FNMA P/T POOL 644880	11/13/2003	SALOMON BROTHERS INC	X X X	18,441	17,737.00	38
31390FMW6	FNMA P/T POOL 644873	11/13/2003	SALOMON BROTHERS INC	X X X	28,328	27,246.86	59
31390HH73	FNMA P/T POOL 646554	11/13/2003	SALOMON BROTHERS INC	X X X	23,549	22,650.00	49
31390JCP4	FNMA P/T POOL 647278	11/13/2003	SALOMON BROTHERS INC	X X X	1,060,392	1,019,913.82	2,210
31390JGY1	FNMA P/T POOL 647415	11/13/2003	SALOMON BROTHERS INC	X X X	24,260	23,333.50	51
31390LVQ6	FNMA P/T POOL 649623	11/13/2003	SALOMON BROTHERS INC	X X X	871,972	838,687.00	1,817
31390PGK7	FNMA P/T POOL 651902	11/13/2003	SALOMON BROTHERS INC	X X X	50,867	48,924.96	106
31390QYV1	FNMA P/T POOL 653324	11/13/2003	SALOMON BROTHERS INC	X X X	991,154	953,319.00	2,066
31390TR68	FNMA P/T POOL 655809	11/13/2003	SALOMON BROTHERS INC	X X X	969,028	932,038.00	2,019
31390TYS2	FNMA P/T POOL 656021	11/13/2003	SALOMON BROTHERS INC	X X X	27,846	26,782.83	58
31390YR83	FNMA P/T POOL 660311	11/13/2003	SALOMON BROTHERS INC	X X X	24,754	23,809.00	52
31390YZ43	FNMA P/T POOL 660563	11/13/2003	SALOMON BROTHERS INC	X X X	34,312	33,002.00	72
31391BHW0	FNMA P/T POOL 661845	11/13/2003	SALOMON BROTHERS INC	X X X	46,743	44,958.50	97
31391HS70	FNMA P/T POOL 667542	11/13/2003	SALOMON BROTHERS INC	X X X	21,213	20,403.00	44
31391K3G0	FNMA P/T POOL 669599	03/13/2003	SHEARSON LEHMAN HUTTON	X X X	593,129	566,677.00	1,228
31391K5X1	FNMA P/T POOL 669662	07/14/2003	VARIOUS	X X X	12,092,233	11,564,577.00	25,216
31391LA96	FNMA P/T POOL 669732	02/13/2003	NOMURA SECURITIES	X X X	1,478,253	1,415,231.42	3,066
31391LXN0	FNMA P/T POOL 670385	11/13/2003	SALOMON BROTHERS INC	X X X	998,381	960,270.59	2,081
31391PPD2	FNMA P/T POOL 672820	01/15/2003	GREENWICH CAPITAL	X X X	189,085	182,539.00	428
31391SRW2	FNMA P/T POOL 675601	07/14/2003	SHEARSON LEHMAN HUTTON	X X X	946,015	907,992.79	2,131
31392HSC8	FNMA REMIC 2003-4 PG	02/05/2003	GREENWICH CAPITAL	X X X	902,344	875,000.00	438
31392V5Y4	FHLMC REMIC 2498 PB	01/30/2003	NOMURA SECURITIES	X X X	732,375	700,000.00	3,101
31394LQG0	FHLMC REMIC 2698 LG	11/28/2003	MERRILL LYNCH	X X X	1,139,578	1,150,000.00	4,744

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
31400FPB7	FNMA P/T POOL 686318	03/18/2003	FIRST BOSTON CORP	X X X	541,078	525,000.00	1,240
31400GHL2	FNMA P/T POOL 687035	11/13/2003	SALOMON BROTHERS INC	X X X	19,480	18,736.00	41
31401BZU2	FNMA P/T POOL 703755	11/13/2003	SALOMON BROTHERS INC	X X X	20,472	19,691.00	43
31402BS70	FNMA P/T POOL 724242	09/15/2003	GOLDMAN SACHS & CO	X X X	319,897	324,151.00	693
31402CN57	FNMA P/T POOL 725012	12/22/2003	FIRST BOSTON CORP	X X X	2,033,825	1,987,249.00	5,796
31402FDL6	FNMA P/T POOL 727407	08/19/2003	FIRST BOSTON CORP	X X X	493,594	500,000.00	1,062
31402U4B5	FNMA P/T POOL 738918	09/15/2003	GOLDMAN SACHS & CO	X X X	346,594	351,204.00	751
				(Totals - Other)	79,047,514	76,301,912.31	180,243
3199999 Subtotal - Bonds - Special Revenue, Special Assessment					87,744,164	84,261,912.31	240,813
Bonds - Public Utilities (Unaffiliated)							
00130HBA2	AES CORPORATION	05/08/2003	SALOMON BROTHERS INC	X X X	50,000	50,000.00	
00130HBB0	AES CORPORATION	05/08/2003	SALOMON BROTHERS INC	X X X	50,000	50,000.00	
144141CT3	CAROLINA POWER & LIGHT	09/12/2003	CHEMICAL SECURITIES INC	X X X	247,360	250,000.00	36
15189YAA4	CENTERPOINT ENER RESOURCES	03/25/2003	SALOMON BROTHERS INC	X X X	200,000	200,000.00	
202795HF0	COMMONWEALTH EDISON	01/22/2003	VARIOUS	X X X	476,105	475,000.00	
494553AB6	KINDER MORGAN INC	05/09/2003	VARIOUS	X X X	196,313	175,000.00	2,149
629377AQ5	NRG ENERGY INC	12/23/2003	LEHMAN BROTHERS INC	X X X	200,000	200,000.00	
713291AH5	PEPCO HLDGS INC	05/20/2003	BOND EXCHANGE	X X X	1,083,254	1,000,000.00	
75952BAE5	RELIANT RESOURCE	06/30/2003	DEUTSCHE BANC ALEX BROWN	X X X	150,000	150,000.00	
75952BAH8	RELIANT RESOURCE	06/30/2003	DEUTSCHE BANC ALEX BROWN	X X X	150,000	150,000.00	
893934AA7	TRANSMONTAIGNE INC	05/30/2003	SBC CAP MKTS	X X X	200,000	200,000.00	
959425AD1	WESTERN RES INC	04/02/2003	LAZARD FERES & CO	X X X	193,058	200,000.00	7,098
3899999 Subtotal - Bonds - Public Utilities (Unaffiliated)					3,196,090	3,100,000.00	9,283
Bonds - Industrial and Miscellaneous (Unaffiliated)							
00103RBD7	AESOP FDG II LLC	10/09/2003	BARCLAYS CAPITAL FIXED	X X X	999,861	1,000,000.00	
00184AAF2	AOL TIME WARNER	01/14/2003	LEHMAN BROTHERS INC	X X X	527,020	500,000.00	6,970
00209AAE6	A T & T WIRELESS	05/09/2003	CHEMICAL SECURITIES INC	X X X	204,755	175,000.00	2,603
01877KAD5	ALLIANCE PIPELINE US	05/23/2003	BROWN ALEX & SONS	X X X	375,000	375,000.00	
018803AG1	ALLIANT ENERGY RES INC	06/09/2003	BOND EXCHANGE	X X X	196,939	200,000.00	
031652AQ3	AMKOR TECHNOLOGIES INC	12/03/2003	BOND EXCHANGE	X X X	200,731	200,000.00	
054937AE7	BB&T CORPORATION	12/23/2003	BEAR STEARNS & CO INC	X X X	149,404	150,000.00	
05946XBV4	BANC AMER FDG CORP	05/28/2003	MONTGOMERY SECURITIES	X X X	437,626	428,585.47	1,929
06423RBB1	BANK ONE ISSUANCE TRUST	07/30/2003	FIRST CHICAGO CAP MKTS	X X X	599,743	600,000.00	
06423RBE5	BANK ONE ISSUANCE TRUST	10/24/2003	VARIOUS	X X X	1,999,484	2,000,000.00	
073902CA4	BEAR STEARNS CO	12/16/2003	BEAR STEARNS & CO INC	X X X	1,014,700	1,000,000.00	15,111
093645AB5	BLOCK COMMUNICATIONS	10/24/2003	BNP PARIBAS SECURITIES	X X X	430,000	400,000.00	925
110122AF5	BRISTOL MYERS SQUIB	01/15/2003	CHEMICAL SECURITIES INC	X X X	207,588	200,000.00	2,744
110122AG3	BRISTOL MYERS SQUIB	01/09/2003	CHEMICAL SECURITIES INC	X X X	103,981	100,000.00	1,565
112013AA5	BRODER BROS CO	09/22/2003	SBC CAP MKTS	X X X	400,000	400,000.00	
118255AE8	BUCKEYE TECHNOLOGIES	12/29/2003	BOND EXCHANGE	X X X	500,000	500,000.00	
125577AN6	CIT GROUP INC	02/20/2003	LEHMAN BROTHERS INC	X X X	997,460	1,000,000.00	
14040KCD8	CAPITAL ONE MASTER	09/17/2003	SALOMON BROTHERS INC	X X X	1,054,297	1,000,000.00	256
14041NAW1	CAPITAL ONE MULTI TR	09/26/2003	SHEARSON LEHMAN HUTTON	X X X	998,164	1,000,000.00	
147446AA6	CASE NEW HOLLAND INC	08/29/2003	SALOMON BROTHERS INC	X X X	209,000	200,000.00	1,439
171870AK4	CINCINNATI BELL INC	12/01/2003	LAZARD FERES & CO	X X X	242,812	250,000.00	8,358
172967BU4	CITIGROUP INC	11/24/2003	LEHMAN BROTHERS INC	X X X	149,776	150,000.00	2,252
17302XAD8	CITGO PETROLEUM CORP	10/21/2003	BOND EXCHANGE	X X X	198,826	200,000.00	
17305EBV6	CITIBANK CR CARD MASTER TR	08/15/2003	SHEARSON LEHMAN HUTTON	X X X	999,000	1,000,000.00	
20030NAD3	COMCAST CORP	03/14/2003	CHASE SECURITIES INC	X X X	199,106	200,000.00	
20825CAF1	CONOCOPHILLIPS	03/10/2003	BOND EXCHANGE	X X X	468,523	475,000.00	
22540ALK2	CS FIRST BOSTON	01/06/2003	GREENWICH CAPITAL	X X X	1,154,220	1,000,000.00	5,062
22541QQ39	CREDIT SUISSE FIRST BOSTON MTG	11/28/2003	FIRST BOSTON CORP	X X X	766,172	750,000.00	3,375

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
233835AU1	DAIMLER CHRYSLER	01/16/2003	SALOMON BROTHERS INC	XXX	449,150	450,000.00	
233835AV9	DAIMLER CHRYSLER	06/10/2003	FIRST MANHATTAN CO	XXX	199,314	200,000.00	
233835AW7	DAIMLERCHRYSLER	11/24/2003	VARIOUS	XXX	509,038	500,000.00	731
23383VBW9	DAIMLER CHRYSLER	10/28/2003	FIRST BOSTON CORP	XXX	811,438	800,000.00	1,373
25156PAC7	DEUTSCHE TELEKOM	12/19/2003	SBC CAP MKTS	XXX	220,230	175,000.00	170
25179MAF0	DEVON ENERGY CORP	08/04/2003	SBC CAP MKTS	XXX	174,921	175,000.00	
25466KES4	DISCOVER CARD MASTER TRUST I	12/30/2003	MORGAN STANLEY & COMPANY	XXX	725,000	725,000.00	
263578AC0	DUANE READE INC CV	01/15/2003	MCMAHAN SECURITIES	XXX	744,465	1,500,000.00	7,906
33901HBJ1	FLEET CR CD MSTR TR 2003-A A	02/27/2003	FIRST BOSTON CORP	XXX	374,907	375,000.00	
35671DAM7	FREEPORT-MCMORAN C & G	06/05/2003	BOND EXCHANGE	XXX	200,000	200,000.00	
361849ZT2	GMAC COMML MTG	12/18/2003	DEUSTCH BANC INST FIX INC	XXX	803,940	800,000.00	1,898
36228FYY6	GSR MTG LN TR	11/28/2003	GOLDMAN SACHS & CO	XXX	733,389	750,000.00	2,549
369550AJ7	GENERAL DYNAMICS CORP	05/15/2003	VARIOUS	XXX	274,557	275,000.00	
36962GD68	GENERAL ELEC CAP CORP	08/19/2003	LEHMAN BROTHERS INC	XXX	524,690	525,000.00	
36962GXZ2	GENERAL ELEC CAP CORP	12/16/2003	LEHMAN BROTHERS INC	XXX	110,266	100,000.00	1,706
370442BB0	GENERAL MOTORS CORP	08/20/2003	CHEMICAL SECURITIES INC	XXX	276,191	275,000.00	1,925
373298BM9	GEORGIA PACIFIC CORP	05/05/2003	LAZARD FERES & CO	XXX	182,500	200,000.00	5,989
38141GDB7	GOLDMAN SACHS GROUP	08/18/2003	MORGAN STANLEY & COMPANY	XXX	297,858	300,000.00	6,038
38141GDK7	GOLDMAN SACHS GROUP	07/15/2003	GOLDMAN SACHS & CO	XXX	499,370	500,000.00	
41078TAE7	HANOVER EQUIP TR	03/17/2003	BOND EXCHANGE	XXX	200,000	200,000.00	
43812GAC6	HONDA AUTO RECEIVABLES OWNER TR	11/12/2003	MORGAN STANLEY & COMPANY	XXX	797,750	800,000.00	999
441560AK5	HOUGHTON MIFFLIN CO	09/05/2003	BOND EXCHANGE	XXX	200,000	200,000.00	
441812JY1	HOUSEHOLD FINANCE CORP	11/24/2003	BROWN ALEX & SONS	XXX	287,398	250,000.00	438
442488AQ5	HOVNANIAN K ENTERPRISES INC	11/03/2003	FIRST BOSTON CORP	XXX	200,000	200,000.00	
45172HAJ8	IKON RECEIVABLES LLC	04/23/2003	SHEARSON LEHMAN HUTTON	XXX	999,913	1,000,000.00	
457030AD6	INGLES MARKETS INC	05/29/2003	MONTGOMERY SECURITIES	XXX	101,000	100,000.00	4,388
45974VZM3	INTL LEASE FIN CORP	10/21/2003	MONTGOMERY SECURITIES	XXX	997,940	1,000,000.00	
46625HAW0	J P MORGAN CHASE	08/06/2003	CHEMICAL SECURITIES INC	XXX	97,792	100,000.00	1,027
46625HBA7	J P MORGAN CHASE	11/07/2003	CHASE SECURITIES INC	XXX	673,427	675,000.00	
487836AY4	KELLOGG CO	06/05/2003	VARIOUS	XXX	224,948	225,000.00	
492386AP2	KERR MCGEE CORP CV	08/08/2003	JEFFERIES & CO INC	XXX	1,031,500	1,000,000.00	25,229
50075NAB0	KRAFT FOODS INC	01/21/2003	MERRILL LYNCH	XXX	210,592	200,000.00	2,500
50075NAL8	KRAFT FOODS INC	09/25/2003	FIRST BOSTON CORP	XXX	124,115	125,000.00	
50730RAA0	LAIDLAW INTL INC	06/03/2003	SALOMON BROTHERS INC	XXX	493,395	500,000.00	
52108HRB2	LB-UBS COML MTG TR	06/05/2003	SHEARSON LEHMAN HUTTON	XXX	703,463	700,000.00	1,797
55264TBV2	MBNA CR CARD MASTER	09/17/2003	SALOMON BROTHERS INC	XXX	1,218,183	1,255,000.00	192
56032EAD5	MAIL WELL I CORP	07/08/2003	VARIOUS	XXX	319,250	300,000.00	9,064
576203AC7	MASSEY ENERGY CO	11/10/2003	SBC CAP MKTS	XXX	120,000	120,000.00	
57774LAA5	MAVERICK TUBE CORP	07/24/2003	KBC FINANCIAL PRODUCTS	XXX	946,900	1,000,000.00	5,000
59018YBT7	MERRILL LYNCH & CO.	01/27/2003	MERRILL LYNCH	XXX	478,745	430,000.00	9,641
61166WAA9	MONSANTO CO	08/12/2003	VARIOUS	XXX	221,924	200,000.00	7,252
690368AB1	OVERSEAS SHIPHLDG GROUP	03/07/2003	LAZARD FERES & CO	XXX	125,000	125,000.00	2,917
69361YAE3	P S E & G TRANSITION	09/18/2003	B-TRADE SERVICES LLC	XXX	847,881	750,000.00	403
706451AF8	PEMEX PROJ FDG MASTER TR	04/03/2003	BOND EXCHANGE	XXX	1,009,610	1,000,000.00	
73179PAD8	POLYONE CORP	07/23/2003	BOND EXCHANGE	XXX	202,607	200,000.00	
74047PAC8	PREMCOR REFNG GROUP INC	06/13/2003	BOND EXCHANGE	XXX	130,000	130,000.00	
74439HAB4	PSYCHIATRIC SOLU	12/24/2003	BOND EXCHANGE	XXX	400,000	400,000.00	
75281AAB5	RANGE RESOURCES	10/28/2003	BOND EXCHANGE	XXX	245,759	250,000.00	
778669AB7	ROTECH HEALTHCARE	04/03/2003	CONVERSION LOT	XXX	501,145	500,000.00	
78412DAJ8	SEMCO ENERGY INC	12/26/2003	BOND EXCHANGE	XXX	200,000	200,000.00	
78442FAZ1	S L M A M T N	11/06/2003	HSBC SECURITIES	XXX	232,470	250,000.00	4,102
78442FBC1	SLM CORP MEDIUM TERM NTS BOOK	08/06/2003	CHEMICAL SECURITIES INC	XXX	274,909	275,000.00	
79548CAB2	SALOMON BROS MTG SEC	06/03/2003	DEUTSCHE BANC ALEX BROWN	XXX	1,177,305	1,000,000.00	366
81721MAB5	SENIOR HSG PPTYS TR	04/21/2003	SBC CAP MKTS	XXX	99,806	100,000.00	
852060AC6	SPRINT CAPITAL CORP	06/10/2003	VARIOUS	XXX	213,864	200,000.00	839

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
85590AAH7	STARWOOD HOTELS RESORTS	05/16/2003	MONTGOMERY SECURITIES	XXX	982,500	1,000,000.00	
86358RXY8	STRUCTURED ASSET SEC	06/16/2003	SHEARSON LEHMAN HUTTON	XXX	730,153	721,528.49	1,037
86359AWR0	STRUCTURED ASSET SEC	05/30/2003	SHEARSON LEHMAN HUTTON	XXX	695,762	700,000.00	1,893
870700AD3	SWIFT & CO	08/20/2003	BOND EXCHANGE	XXX	190,453	200,000.00	
87264QAE0	TRW AUTOMOTIVE INC	12/11/2003	BOND EXCHANGE	XXX	60,000	60,000.00	
87815VAC7	TEAM HEALTH INC	02/14/2003	SBC CAP MKTS	XXX	117,300	115,000.00	5,712
878237AC0	TECH DATA CORP	07/23/2003	KBC FINANCIAL PRODUCTS	XXX	937,946	1,000,000.00	2,089
878483AC0	TECHNICAL OLYMPIC USA INC	01/07/2003	BOND EXCHANGE	XXX	275,005	275,000.00	
88033GAT7	TENET HEALTHCARE CORP	09/03/2003	SALOMON BROTHERS INC	XXX	184,000	200,000.00	3,258
882491AH6	TEXAS INDS INC	12/30/2003	BOND EXCHANGE	XXX	200,000	200,000.00	
92927AAE4	WFS FINL OWNER TR	09/19/2003	FIRST BOSTON CORP	XXX	1,009,219	1,000,000.00	1,896
929766MU4	WACHOVIA BK COML MTG TR	12/23/2003	FIRST UNION CAPITAL MKTS	XXX	552,731	550,000.00	1,685
929798AA4	WACKENHUT CORRECTIONS CORP	07/09/2003	BNP PARIBAS SECURITIES	XXX	200,000	200,000.00	
947075AA5	WEATHERFORD INTL LTD	10/24/2003	SBC CAP MKTS	XXX	342,338	350,000.00	818
949746CD1	WELLS FARGO & CO	07/15/2003	LEHMAN BROTHERS INC	XXX	1,107,930	1,000,000.00	8,850
983024AB6	WYETH	02/18/2003	VARIOUS	XXX	301,077	300,000.00	46
013716AT2	ALCAN INC	12/08/2003	MORGAN STANLEY & COMPANY	XXX	49,895	50,000.00	
462622AD3	IPSCO INC	12/23/2003	BOND EXCHANGE	XXX	100,000	100,000.00	
699320AA5	PARAMOUNT RES LTD	10/27/2003	SBC CAP MKTS	XXX	300,000	300,000.00	
92658TAF5	VIDEOTRON LTEE	10/15/2003	MONTGOMERY SECURITIES	XXX	198,161	200,000.00	
09623YAB9	BLUEWATER FIN LTD	07/14/2003	SBC CAP MKTS	XXX	398,000	400,000.00	16,969
20441XAC6	COMPANHIA BRASILEIRA DE	09/18/2003	SALOMON BROTHERS INC	XXX	398,696	400,000.00	
71645WAG6	PETROBRAS INTL FINANCE	07/02/2003	BEAR STEARNS & CO INC	XXX	198,392	200,000.00	
858577AE9	STENA AB	03/05/2003	BOND EXCHANGE	XXX	200,000	200,000.00	
91086QAL2	UNITED MEXICAN STATES	12/22/2003	HSBC SECURITIES	XXX	727,692	700,000.00	14,041
92857WAF7	VODAFONE GROUP PLC	11/24/2003	FIRST BOSTON CORP	XXX	149,618	150,000.00	1,292
4599999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					50,810,871	50,810,113.96	218,614
6099997 Subtotal - Bonds - Part 3					190,184,563	183,377,026.27	942,504
6099998 Summary item from Part 5 for Bonds					124,920,435	121,213,302.00	554,168
6099999 Subtotal - Bonds					315,104,998	304,590,328.27	1,496,672
Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)							
64944P307	NY COMM CAP TR V	03/14/2003	VARIOUS	14,000.000	696,680	50.00	
89420G307	TRAVELERS PPTY	12/05/2003	VARIOUS	40,000.000	954,050	25.00	
6299999 Subtotal - Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)					1,650,730	XXX	
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)							
12612V205	CNF TR I	09/12/2003	LAZARD FERES & CO	10,000.000	467,440	50.00	
171871403	CINCINNATI BELL INC	05/28/2003	NAME CHANGE	15,000.000	169,500	50.00	
177351202	CITIZENS UTILS TR	10/22/2003	MERRILL LYNCH	10,000.000	499,000	50.00	
68214L201	OMNICARE CAP TR I	09/10/2003	VARIOUS	20,000.000	1,029,502	50.00	
6399999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					2,165,442	XXX	
6599997 Subtotal - Preferred Stocks - Part 3					3,816,172	XXX	
6599998 Summary Item from Part 5 for Preferred Stocks						XXX	
6599999 Subtotal - Preferred Stocks					3,816,172	XXX	
Common Stocks - Public Utilities (Unaffiliated)							
025537101	AMERICAN ELECTRIC POWER INC	12/04/2003	SALOMON SMITH BARNEY	500.000	13,984	XXX	
233331107	DTE ENERGY	08/27/2003	SALOMON SMITH BARNEY	1,400.000	49,039	XXX	
6699999 Subtotal - Common Stocks - Public Utilities (Unaffiliated)					63,023	XXX	
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)							
026874107	AMERICAN INTERNATIONAL GROUP	10/31/2003	SALOMON SMITH BARNEY	3,950.000	236,247	XXX	

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
037389103	AON CORP	11/10/2003	SALOMON SMITH BARNEY	2,675.000	56,771	XXX	
060505104	BANK AMER CORP.	12/04/2003	SALOMON SMITH BARNEY	4,700.000	360,463	XXX	
064057102	BANK NEW YORK CO INC	04/21/2003	SALOMON SMITH BARNEY	400.000	9,548	XXX	
125509109	CIGNA CORP.	12/29/2003	SALOMON SMITH BARNEY	2,700.000	137,210	XXX	
171232101	CHUBB CORP	04/14/2003	SALOMON SMITH BARNEY	2,100.000	96,927	XXX	
172967101	CITIGROUP	10/06/2003	SALOMON SMITH BARNEY	1,200.000	54,496	XXX	
461915100	INVESTORS FINL SERVICES CORP	04/24/2003	SALOMON SMITH BARNEY	500.000	10,979	XXX	
493267108	KEY CORP.	09/23/2003	SALOMON SMITH BARNEY	1,400.000	36,734	XXX	
55262L100	MBNA CORPORATION	06/10/2003	SALOMON SMITH BARNEY	6,800.000	135,113	XXX	
693475105	PNC BANK	11/10/2003	SALOMON SMITH BARNEY	2,625.000	134,077	XXX	
750236101	RADIAN GROUP INC	04/21/2003	SALOMON SMITH BARNEY	100.000	3,696	XXX	
792860108	ST PAUL COMPANIES	12/17/2003	SALOMON SMITH BARNEY	3,700.000	142,079	XXX	
867914103	SUNTRUST BANK	02/25/2003	SALOMON SMITH BARNEY	300.000	16,854	XXX	
91529Y106	U N U M PROVIDENT CORP	12/03/2003	SALOMON SMITH BARNEY	5,000.000	76,475	XXX	
939322103	WASHINGTON MUTUAL INC	10/10/2003	SALOMON SMITH BARNEY	4,000.000	149,344	XXX	
949746101	WELLS FARGO & CO	10/28/2003	SALOMON SMITH BARNEY	6,200.000	303,955	XXX	
6799999 Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)					1,960,968	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)							
001957505	AT&T CORP NEW	12/04/2003	SALOMON SMITH BARNEY	6,600.000	145,461	XXX	
00209A106	A T & T WIRELESS SVCS INC	07/29/2003	SALOMON SMITH BARNEY	4,500.000	38,835	XXX	
002824100	ABBOTT LABORATORIES	07/29/2003	SALOMON SMITH BARNEY	1,200.000	49,392	XXX	
00724F101	ADOBE SYS INC	08/11/2003	SALOMON SMITH BARNEY	900.000	28,868	XXX	
009158106	AIR PRODS & CHEMS INC.	01/21/2003	SALOMON SMITH BARNEY	1,650.000	71,164	XXX	
009363102	AIRGAS INC	12/31/2003	SALOMON SMITH BARNEY	3,500.000	67,045	XXX	
013104104	ALBERTSONS INC	06/13/2003	SALOMON SMITH BARNEY	6,200.000	121,884	XXX	
013817101	ALCOA INC	06/30/2003	SALOMON SMITH BARNEY	1,000.000	25,150	XXX	
020002101	ALLSTATE CORP.	04/25/2003	SALOMON SMITH BARNEY	2,400.000	87,012	XXX	
021441100	ALTERA CORP.	04/21/2003	SALOMON SMITH BARNEY	100.000	1,462	XXX	
02209S103	ALTRIA GROUP INC	10/09/2003	VARIOUS	11,400.000	428,734	XXX	
025816109	AMERICAN EXPRESS CO	05/19/2003	SALOMON SMITH BARNEY	1,000.000	40,450	XXX	
032511107	ANADARKO PETE CORP	12/29/2003	SALOMON SMITH BARNEY	2,100.000	100,958	XXX	
035229103	ANHEUSER BUSCH COMPANIES INC	07/18/2003	SALOMON SMITH BARNEY	800.000	39,662	XXX	
037411105	APACHE CORP.	05/21/2003	VARIOUS	500.000	28,774	XXX	
03748R101	APARTMENT INVT & MGMT CO CL A	03/17/2003	SALOMON SMITH BARNEY	2,900.000	105,357	XXX	
04962L101	ATRIX LABS INC	06/26/2003	SALOMON SMITH BARNEY	1,300.000	28,391	XXX	
053015103	AUTOMATIC DATA PROCESSING INC	12/29/2003	SALOMON SMITH BARNEY	4,500.000	168,764	XXX	
055921100	B M C SOFTWARE INC	07/15/2003	SALOMON SMITH BARNEY	5,475.000	80,010	XXX	
071813109	BAXTER INTL INC	12/03/2003	SALOMON SMITH BARNEY	7,000.000	188,701	XXX	
073325102	B E A SYS INC.	11/14/2003	SALOMON SMITH BARNEY	2,200.000	30,533	XXX	
075887109	BECTON DICKINSON & CO	12/29/2003	SALOMON SMITH BARNEY	1,600.000	63,840	XXX	
075896100	BED BATH AND BEYOND	09/03/2003	SALOMON SMITH BARNEY	1,700.000	71,571	XXX	
097023105	BOEING COMPANY	12/29/2003	SALOMON SMITH BARNEY	600.000	25,164	XXX	
110122108	BRISTOL MYERS SQUIBB	10/10/2003	SALOMON SMITH BARNEY	1,000.000	25,800	XXX	
12189T104	BURLINGTON NORTHERN SANTA FE	12/04/2003	SALOMON SMITH BARNEY	800.000	24,182	XXX	
12512N105	CDW CORP	09/03/2003	VARIOUS	1,600.000	71,396	XXX	
143130102	CARMAX INC	12/24/2003	SALOMON SMITH BARNEY	1,200.000	40,918	XXX	
150921104	CELL GENESYS INC	01/23/2003	SALOMON SMITH BARNEY	900.000	10,017	XXX	
163072101	CHEESECAKE FACTORY INC	09/03/2003	SALOMON SMITH BARNEY	500.000	17,246	XXX	
166764100	CHEVRONTEXACO CORP	07/23/2003	SALOMON SMITH BARNEY	2,275.000	150,973	XXX	
17275R102	CISCO SYSTEMS INC.	04/21/2003	SALOMON SMITH BARNEY	3,800.000	52,810	XXX	
172908105	CINTAS CORP	12/22/2003	SALOMON SMITH BARNEY	400.000	18,528	XXX	
20030N101	COMCAST CORP CL A	12/29/2003	SALOMON SMITH BARNEY	4,400.000	143,425	XXX	
205887102	CONAGRA FOODS INC	10/10/2003	SALOMON SMITH BARNEY	2,100.000	47,315	XXX	
20825C104	CONOCOPHILLIPS	10/15/2003	SALOMON SMITH BARNEY	500.000	28,308	XXX	

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
22025Y407	CORRECTIONS CORP AMER NEW	06/24/2003	SALOMON SMITH BARNEY	1,200.000	28,032	XXX	
227483104	CROSS COUNTRY HEALTHCARE INC	05/16/2003	NAME CHANGE	3,600.000	47,431	XXX	
235851102	DANAHER CORP	01/21/2003	SALOMON SMITH BARNEY	400.000	26,004	XXX	
24702R101	DELL INC	07/23/2003	NAME CHANGE	8,325.000	278,888	XXX	
248019101	DELUXE CORP	10/10/2003	SALOMON SMITH BARNEY	1,000.000	42,092	XXX	
263534109	DU PONT EI DE NEMOURS & COMPANY	04/22/2003	SALOMON SMITH BARNEY	3,200.000	128,865	XXX	
268648102	EMC CORP.	04/21/2003	SALOMON SMITH BARNEY	100.000	786	XXX	
26874Q100	ENSCO INTERNATIONAL	12/29/2003	SALOMON SMITH BARNEY	4,000.000	105,959	XXX	
277432100	EASTMAN CHEM CO	08/05/2003	SALOMON SMITH BARNEY	3,000.000	103,908	XXX	
277461109	EASTMAN KODAK COMPANY	08/27/2003	SALOMON SMITH BARNEY	3,000.000	87,559	XXX	
278058102	EATON CORP	12/10/2003	SALOMON SMITH BARNEY	1,500.000	155,104	XXX	
278642103	EBAY INC	12/31/2003	VARIOUS	1,000.000	62,094	XXX	
291011104	EMERSON ELECTRIC COMPANY	03/04/2003	SALOMON SMITH BARNEY	1,700.000	79,179	XXX	
293639100	ENTERCOM COMMUNICATIONS CORP	12/10/2003	SALOMON SMITH BARNEY	1,050.000	50,249	XXX	
302130109	EXPEDITORS INTERNATIONAL	11/14/2003	SALOMON SMITH BARNEY	1,200.000	45,019	XXX	
302182100	EXPRESS SCRIPTS INC CL A	10/28/2003	SALOMON SMITH BARNEY	350.000	20,067	XXX	
30231G102	EXXON MOBIL CORP.	04/21/2003	SALOMON SMITH BARNEY	100.000	3,503	XXX	
311900104	FASTENAL CO	09/03/2003	SALOMON SMITH BARNEY	200.000	7,926	XXX	
313586109	FEDERAL NATIONAL MORTGAGE ASSOCIAT	09/03/2003	SALOMON SMITH BARNEY	2,056.000	136,714	XXX	
319963104	FIRST DATA CORP	12/29/2003	SALOMON SMITH BARNEY	2,900.000	108,884	XXX	
320960107	FIRST HEALTH GROUP CORP	02/10/2003	SALOMON SMITH BARNEY	300.000	6,921	XXX	
337738108	FISERV INC.	02/04/2003	SALOMON SMITH BARNEY	400.000	12,364	XXX	
369604103	GENERAL ELECTRIC COMPANY	07/23/2003	SALOMON SMITH BARNEY	5,125.000	137,233	XXX	
370442105	GENERAL MTRS CORP	11/05/2003	SALOMON SMITH BARNEY	2,500.000	105,710	XXX	
38141G104	GOLDMAN SACHS GROUP INC	10/28/2003	SALOMON SMITH BARNEY	2,850.000	254,681	XXX	
402040109	GUITAR CENTER INC	09/03/2003	SALOMON SMITH BARNEY	1,500.000	44,554	XXX	
42822Q100	HEWITT ASSOCIATES INC CL A	09/08/2003	SALOMON SMITH BARNEY	600.000	15,833	XXX	
432848109	HILTON HOTELS CORP	09/18/2003	SALOMON SMITH BARNEY	12,300.000	174,517	XXX	
437076102	HOME DEPOT INC.	04/21/2003	SALOMON SMITH BARNEY	2,150.000	58,114	XXX	
438516106	HONEYWELL INTERNATIONAL INC.	07/23/2003	SALOMON SMITH BARNEY	5,025.000	129,409	XXX	
45168D104	IDEXX LABS INC	11/17/2003	SALOMON SMITH BARNEY	700.000	33,467	XXX	
458140100	INTEL CORP.	10/06/2003	SALOMON SMITH BARNEY	4,775.000	96,481	XXX	
460146103	INTERNATIONAL PAPER CO	06/18/2003	SALOMON SMITH BARNEY	4,300.000	160,348	XXX	
461202103	INTUIT INC	02/06/2003	SALOMON SMITH BARNEY	100.000	4,386	XXX	
46625H100	J P MORGAN CHASE & CO	10/15/2003	SALOMON SMITH BARNEY	2,100.000	75,156	XXX	
466313103	JABIL CIRCUIT	12/23/2003	SALOMON SMITH BARNEY	800.000	20,960	XXX	
475070108	JEFFERSON PILOT CORP	11/21/2003	SALOMON SMITH BARNEY	2,900.000	137,537	XXX	
478160104	JOHNSON & JOHNSON	07/29/2003	SALOMON SMITH BARNEY	3,700.000	198,233	XXX	
480074103	JONES APPAREL GROUP INC	09/16/2003	SALOMON SMITH BARNEY	1,850.000	58,283	XXX	
490057106	KENSEY NASH CORP	11/14/2003	SALOMON SMITH BARNEY	1,100.000	23,925	XXX	
492386107	KERR MCGEE CORP	11/13/2003	SALOMON SMITH BARNEY	3,300.000	135,379	XXX	
499064103	KNIGHT TRANSN INC	01/31/2003	SALOMON SMITH BARNEY	300.000	6,216	XXX	
50075N104	KRAFT FOODS INC CL A	02/25/2003	SALOMON SMITH BARNEY	500.000	15,010	XXX	
501044101	KROGER CO	09/22/2003	SALOMON SMITH BARNEY	6,500.000	117,312	XXX	
512815101	LAMAR ADVERTISING CO	12/22/2003	SALOMON SMITH BARNEY	1,300.000	46,781	XXX	
521865105	LEAR CORP	02/04/2003	SALOMON SMITH BARNEY	2,000.000	82,120	XXX	
532716107	LIMITED BRANDS	03/12/2003	SALOMON SMITH BARNEY	8,700.000	102,241	XXX	
574599106	MASCO CORP	04/21/2003	SALOMON SMITH BARNEY	200.000	3,992	XXX	
580135101	McDONALDS CORP.	09/18/2003	SALOMON SMITH BARNEY	6,140.000	129,898	XXX	
58405U102	MEDCO HEALTH SOLUTIONS INC	08/25/2003	SPINOFF	482.000	9,628	XXX	
589331107	MERCK & COMPANY	12/30/2003	SALOMON SMITH BARNEY	4,500.000	224,726	XXX	
594918104	MICROSOFT CORP.	10/31/2003	VARIOUS	24,475.000	289,576	XXX	
595017104	MICROCHIP TECHNOLOGY INC	12/22/2003	SALOMON SMITH BARNEY	700.000	20,633	XXX	
609842109	MONOLITHIC SYSTEM TECHNOLOGY	08/21/2003	SALOMON SMITH BARNEY	2,900.000	31,458	XXX	
620076109	MOTOROLA INC.	10/09/2003	SALOMON SMITH BARNEY	7,750.000	97,109	XXX	

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
666807102	NORTHROP GRUMMAN CORPORATION	09/18/2003	SALOMON SMITH BARNEY	850.000	79,673	X X X	
683757108	OPNET TECHNOLOGIES INC	03/10/2003	SALOMON SMITH BARNEY	100.000	806	X X X	
68389X105	ORACLE CORP.	04/21/2003	SALOMON SMITH BARNEY	300.000	3,489	X X X	
69331C108	P G & E CORP	09/16/2003	SALOMON SMITH BARNEY	2,900.000	63,700	X X X	
69344M101	PMI GROUP INC	04/21/2003	SALOMON SMITH BARNEY	100.000	2,814	X X X	
693506107	P P G INDS INC	01/09/2003	SALOMON SMITH BARNEY	500.000	25,945	X X X	
703412106	PATTERSON DENTAL CO	04/23/2003	SALOMON SMITH BARNEY	500.000	19,639	X X X	
713448108	PEPSICO INC.	05/28/2003	SALOMON SMITH BARNEY	2,075.000	90,740	X X X	
713755106	PERFORMANCE FOOD GROUP CO	01/31/2003	SALOMON SMITH BARNEY	400.000	12,192	X X X	
717081103	PFIZER INCORPORATED	11/18/2003	SALOMON SMITH BARNEY	6,775.000	215,505	X X X	
74005P104	PRAXAIR INC	12/17/2003	STOCK SPLIT	3,000.000		X X X	
742718109	PROCTOR & GAMBLE	08/04/2003	SALOMON SMITH BARNEY	2,450.000	210,281	X X X	
761152107	RESMED INC	06/05/2003	SALOMON SMITH BARNEY	800.000	27,919	X X X	
76182K105	R J REYNOLDS TOBACCO HOLDINGS	05/09/2003	SALOMON SMITH BARNEY	2,400.000	67,962	X X X	
78387G103	SBC COMMUNICATIONS INC.	04/04/2003	SALOMON SMITH BARNEY	5,100.000	105,997	X X X	
803111103	SARA LEE CORP.	09/18/2003	SALOMON SMITH BARNEY	2,000.000	38,720	X X X	
806857108	SCHLUMBERGER LTD	10/31/2003	SALOMON SMITH BARNEY	1,000.000	47,200	X X X	
816851109	SEMPRA ENERGY	12/02/2003	SALOMON SMITH BARNEY	4,800.000	134,425	X X X	
858912108	STERICYCLE INC	05/09/2003	SALOMON SMITH BARNEY	400.000	16,518	X X X	
863236105	STRAYER ED INC	06/27/2003	SALOMON SMITH BARNEY	400.000	30,709	X X X	
87612E106	TARGET CORPORATION	04/21/2003	SALOMON SMITH BARNEY	100.000	3,218	X X X	
87959M109	TELIK INC	11/12/2003	VARIOUS	1,619.000	32,767	X X X	
887317105	TIME WARNER INC	10/16/2003	NAME CHANGE	15,500.000	195,108	X X X	
908068109	UNION PLANTERS CORP	10/10/2003	SALOMON SMITH BARNEY	1,800.000	59,319	X X X	
911312106	UNITED PARCEL SERVICE INC CL B	10/09/2003	SALOMON SMITH BARNEY	1,200.000	78,492	X X X	
912909108	UNITED STATES STEEL CORP	05/05/2003	SALOMON SMITH BARNEY	2,500.000	35,300	X X X	
913017109	UNITED TECHNOLOGIES CORP	02/06/2003	SALOMON SMITH BARNEY	1,300.000	83,391	X X X	
915289102	UNOCAL CORP	12/29/2003	SALOMON SMITH BARNEY	1,250.000	44,688	X X X	
918204108	V-F CORP	06/03/2003	SALOMON SMITH BARNEY	1,100.000	40,315	X X X	
92343V104	VERIZON COMMUNICATIONS	08/27/2003	SALOMON SMITH BARNEY	1,150.000	40,954	X X X	
925524308	VIACOM INC	12/29/2003	SALOMON SMITH BARNEY	3,550.000	156,670	X X X	
92839Y109	VISTACARE INC	06/24/2003	SALOMON SMITH BARNEY	1,200.000	28,125	X X X	
928483106	VITALWORKS INC	10/28/2003	VARIOUS	5,800.000	32,154	X X X	
929903102	WACHOVIA CORP	12/29/2003	SALOMON SMITH BARNEY	3,100.000	142,663	X X X	
931142103	WAL MART STORES INC.	07/18/2003	SALOMON SMITH BARNEY	600.000	34,216	X X X	
931422109	WALGREEN COMPANY	10/20/2003	SALOMON SMITH BARNEY	2,600.000	84,882	X X X	
94106L109	WASTE MGMT INC DEL	11/17/2003	SALOMON SMITH BARNEY	4,900.000	128,485	X X X	
962166104	WEYERHAEUSER CO	04/21/2003	SALOMON SMITH BARNEY	100.000	4,935	X X X	
983024100	WYETH	11/17/2003	SALOMON SMITH BARNEY	3,100.000	123,309	X X X	
989207105	ZEBRA TECHNOLOGIES CORP CL A	08/07/2003	STOCK SPLIT	250.000		X X X	
98956P102	ZIMMER HOLDINGS INC	06/13/2003	SALOMON SMITH BARNEY	1,200.000	53,947	X X X	
054923107	AXCAN PHARMA INC	08/04/2003	SALOMON SMITH BARNEY	2,700.000	31,844	X X X	
19244C109	COGNOS INC	12/24/2003	SALOMON SMITH BARNEY	1,100.000	34,772	X X X	
055622104	B P P L C A D R	11/17/2003	SALOMON SMITH BARNEY	6,300.000	258,241	X X X	
26874R108	E N I SPA SPONSORED ADR	09/16/2003	SALOMON SMITH BARNEY	1,600.000	124,507	X X X	
652487802	NEWS CORP. LTD	02/25/2003	SALOMON SMITH BARNEY	1,000.000	21,590	X X X	
830928107	SKILLSOFT PLC	04/07/2003	SALOMON SMITH BARNEY	5,314.000	15,164	X X X	
G4776G101	INGERSOL RAND COMPANY	04/21/2003	SALOMON SMITH BARNEY	875.000	34,416	X X X	
G98255105	XL CAPITAL LTD CLASS A	05/08/2003	SALOMON SMITH BARNEY	500.000	42,478	X X X	
6899999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					10,406,738	X X X	
7099997 Subtotal - Common Stocks - Part 3					12,430,729	X X X	
7099998 Summary Item from Part 5 for Common Stocks					1,528,361	X X X	
7099999 Subtotal - Common Stocks					13,959,090	X X X	
7199999 Subtotal - Preferred and Common Stocks					17,775,262	X X X	

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
7299999 Totals					332,880,260	X X X	1,496,672

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
Bonds - U.S. Governments															
31359MGJ6	FEDERAL NATL MTG ASSN	12/11/2003	BEAR STEARNS & CO INC	XXX	456,278	400,000.00	460,124	458,421	(1,703)			(2,143)	(2,143)	15,164	XXX
36200KUE5	GNMA P/T POOL 603681	12/15/2003	PRINCIPAL RECEIPT	XXX	38,155	38,154.63	39,588	38,155	(1,434)					603	XXX
36201ENF3	GNMA P/T POOL 580990	12/15/2003	PRINCIPAL RECEIPT	XXX	88,632	88,632.01	90,010	88,632	(1,378)					2,921	XXX
36201PYL3	GNMA P/T POOL 589415	12/15/2003	PRINCIPAL RECEIPT	XXX	121,962	121,962.16	123,877	121,962	(1,915)					3,678	XXX
36202DAN1	GNMA II P/T POOL 2713	12/22/2003	PRINCIPAL RECEIPT	XXX	160,977	160,976.84	156,374	160,977	4,603					4,746	XXX
36202DJ85	GNMA II P/T POOL 2987	12/22/2003	PRINCIPAL RECEIPT	XXX	75,953	75,953.12	75,716	75,953	237					2,480	XXX
36202DLV1	GNMA II P/T POOL 3040	12/22/2003	PRINCIPAL RECEIPT	XXX	204,247	204,246.69	205,970	204,247	(1,723)					6,160	XXX
36205YF98	GNMA P/T POOL 404392	12/15/2003	PRINCIPAL RECEIPT	XXX	139,641	139,640.87	140,994	139,641	(1,353)					5,389	XXX
36206PUR9	GNMA P/T POOL 417392	12/15/2003	PRINCIPAL RECEIPT	XXX	110,044	110,043.61	112,898	110,044	(2,854)					3,495	XXX
36206VJP3	GNMA P/T POOL 422470	12/15/2003	PRINCIPAL RECEIPT	XXX	71,172	71,172.01	71,439	71,172	(267)					2,613	XXX
36207FLH2	GNMA P/T POOL 430628	12/15/2003	PRINCIPAL RECEIPT	XXX	396,154	396,154.48	396,279	396,154	(124)					15,441	XXX
36210BEN1	GNMA P/T POOL 487141	12/15/2003	PRINCIPAL RECEIPT	XXX	298,745	298,745.30	284,812	298,745	13,934					9,333	XXX
36210VPS4	GNMA P/T POOL 503633	12/15/2003	PRINCIPAL RECEIPT	XXX	160,842	160,842.27	157,324	160,842	3,518					4,373	XXX
36212CPB1	GNMA P/T POOL 529718	12/15/2003	PRINCIPAL RECEIPT	XXX	111,941	111,941.19	115,842	111,941	(3,900)					3,429	XXX
36225AC81	GNMA P/T POOL 780095	12/15/2003	PRINCIPAL RECEIPT	XXX	25,059	25,058.58	26,954	25,059	(1,895)					1,370	XXX
36290RRD7	GNMA P/T POOL 615284	12/15/2003	PRINCIPAL RECEIPT	XXX	31,575	31,575.30	31,240	31,575	335					262	XXX
912810DG0	U.S. TREASURY BOND	11/18/2003	MATURITY	XXX	300,000	300,000.00	418,125	300,000	(10,477)					29,688	XXX
912810DX3	U.S. TREASURY BOND	09/10/2003	GOLDMAN SACHS & CO	XXX	218,463	175,000.00	243,674	242,769	(904)			(24,307)	(24,307)		XXX
912810ED6	U.S. TREASURY BOND	08/20/2003	VARIOUS	XXX	2,239,312	1,700,000.00	2,250,109	2,249,099	(1,011)			(9,786)	(9,786)	883	XXX
912810EG9	U.S. TREASURY BOND	06/16/2003	MERRILL LYNCH	XXX	479,859	300,000.00	440,613	438,850	(1,763)			41,009	41,009	21,899	XXX
912810EQ7	U.S. TREASURY BOND	10/31/2003	J P MORGAN SEC INC	XXX	195,815	175,000.00	195,966	195,954	(11)			(139)	(139)	2,289	XXX
9128272J0	U.S. TREASURY NOTES	03/25/2003	VARIOUS	XXX	1,704,961	1,500,000.00	1,514,883	1,509,828	(183)			195,133	195,133	37,033	XXX
912827J78	U.S. TREASURY NOTES	02/15/2003	MATURITY	XXX	4,550,000	4,550,000.00	4,494,789	4,550,000	2,281					135,938	XXX
912827Q88	U.S. TREASURY NOTES	03/04/2003	GOLDMAN SACHS & CO	XXX	596,965	550,000.00	594,344	577,063	(3,066)			19,902	19,902	21,810	XXX
912828AJ9	U.S. TREASURY NOTES	01/10/2003	SHEARSON LEHMAN HUTTON	XXX	1,018,438	1,000,000.00	1,032,578	1,032,454	(68)			(14,016)	(14,016)	17,595	XXX
912828AN0	U.S. TREASURY NOTES	12/26/2003	GREENWICH CAPITAL	XXX	201,594	200,000.00	200,587	200,481	(106)			1,113	1,113	6,676	XXX
912828AX8	U.S. TREASURY NOTES	06/18/2003	SBC CAP MKTS	XXX	403,297	400,000.00	403,318	403,313	(5)			(16)	(16)	865	XXX
912828BK5	U.S. TREASURY NOTES	11/13/2003	VARIOUS	XXX	3,597,031	3,625,000.00	3,624,551	3,624,547	(4)			(27,517)	(27,517)	12,161	XXX
0399999 Subtotal - Bonds - U.S. Governments					17,997,112	16,910,099.06	17,902,978	17,817,878	(11,236)			179,233	179,233	368,294	XXX
Bonds - States, Territories and Possessions															
*** Georgia															
240451PZ1	DE KALC CY GEORGIA	07/23/2003	CHASE SECURITIES INC	XXX	1,023,740	1,000,000.00	1,083,170	1,006,445	(8,029)			17,295	17,295	65,451	XXX
			(Totals - Georgia)		1,023,740		1,083,170	1,006,445	(8,029)			17,295	17,295		
*** Hawaii															
419780UA7	HAWAII STATE	02/19/2003	OPPENHEIMER	XXX	1,086,610	1,000,000.00	1,004,990	1,041,821	(293)			44,789	44,789	29,562	XXX
			(Totals - Hawaii)		1,086,610		1,004,990	1,041,821	(293)			44,789	44,789		
*** Minnesota															
604128W79	MINNESOTA STATE	01/14/2003	PAINE WEBBER	XXX	1,121,630	1,000,000.00	1,024,840	1,017,845	(120)			103,785	103,785	10,139	XXX
			(Totals - Minnesota)		1,121,630		1,024,840	1,017,845	(120)			103,785	103,785		
*** Oregon															
68607LXQ5	OREGON ST	11/19/2003	CHEMICAL SECURITIES INC	XXX	374,961	365,000.00	365,000	365,000				9,961	9,961	1,135	XXX
			(Totals - Oregon)		374,961		365,000	365,000				9,961	9,961		
*** Texas															
442330RX6	HOUSTON TEXAS	08/18/2003	BOND EXCHANGE	XXX	1,082,382	1,000,000.00	1,168,700	1,082,428	(10,092)			(46)	(46)	35,000	XXX
882720KY0	TEXAS STATE RFDG PUB A	02/19/2003	GOLDMAN SACHS & CO	XXX	1,091,220	1,000,000.00	1,044,980	1,040,895	(313)			50,325	50,325	20,604	XXX
			(Totals - Texas)		2,173,602		2,213,680	2,123,323	(10,405)			50,279	50,279		

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
*** Washington															
833085RL9	SNOHOMISH COUNTY WA	01/14/2003	DONALDSON LUFKIN & JENRET	XXX	1,104,600	1,000,000.00	1,080,060	1,074,497	(151)			30,103	30,103	6,417	XXX
939741ZA5	WASHINGTON STATE	11/26/2003	BOND EXCHANGE	XXX	99,839	100,000.00	99,165	99,839	85					5,350	XXX
93974AE75	WASHINGTON STATE	12/11/2003	BOND EXCHANGE	XXX	4,992	5,000.00	4,992	4,992							XXX
			(Totals - Washington)		1,209,431		1,184,217	1,179,328	(66)			30,103	30,103		
1799999 Subtotal - Bonds - States, Territories and Possessions					6,989,974	6,470,000.00	6,875,897	6,733,762	(18,913)			256,212	256,212	173,658	XXX
Bonds - Political Subdivisions of States															
*** Illinois															
286299NT5	ELGIN, IL	01/01/2003	CALLED	XXX	500,000	500,000.00	495,300	500,000	2					14,375	XXX
			(Totals - Illinois)		500,000		495,300	500,000	2						
*** Tennessee															
8216853M4	SHELBY COUNTY, TN	04/01/2003	CALLED	XXX	508,750	500,000.00	494,960	510,000	591			(1,250)	(1,250)	13,750	XXX
			(Totals - Tennessee)		508,750		494,960	510,000	591			(1,250)	(1,250)		
2499999 Subtotal - Bonds - Political Subdivisions of States					1,008,750	1,000,000.00	990,260	1,010,000	593			(1,250)	(1,250)	28,125	XXX
Bonds - Special Revenue, Special Assessment															
*** Colorado															
196454BC5	COLORADO DEPT TRANS REV	04/09/2003	LEHMAN BROTHERS INC	XXX	1,862,537	1,700,000.00	1,864,611	1,843,943	(11,823)			18,594	18,594	26,917	XXX
			(Totals - Colorado)		1,862,537		1,864,611	1,843,943	(11,823)			18,594	18,594		
*** Florida															
46613PBW5	JEA FLA WTR & SWR SYS REV	08/28/2003	HUTCHINSON SHOCKEY HURLEY	XXX	1,438,272	1,320,000.00	1,446,733	1,422,480	(20,877)			15,792	15,792	59,950	XXX
875263JT3	TAMPA FLORIDA RV MBIA	01/01/2003	MATURITY	XXX	500,000	500,000.00	498,790	500,000						11,250	XXX
			(Totals - Florida)		1,938,272		1,945,523	1,922,480	(20,877)			15,792	15,792		
*** Georgia															
261172EW6	DOWNTOWN SAVANNAH GEORGIA	12/24/2003	CALLED	XXX	1,020,000	1,000,000.00	977,080	1,019,068	3,553			932	932	69,162	XXX
			(Totals - Georgia)		1,020,000		977,080	1,019,068	3,553			932	932		
*** Indiana															
455280SD0	INDIANAPOLIS,IN PUBLIC IMPT	08/14/2003	CALLED	XXX	382,500	375,000.00	379,072	382,399	(101)			101	101	13,003	XXX
			(Totals - Indiana)		382,500		379,072	382,399	(101)			101	101		
*** Michigan															
251093UT5	DETROIT MI	02/19/2003	ABN AMRO BOND TRADING	XXX	536,835	500,000.00	519,180	517,880	(117)			18,955	18,955	10,302	XXX
959767BP8	WESTERN TWPS MI UTILS	09/19/2003	RAYMOND JAMES & ASSOC	XXX	1,117,950	1,000,000.00	1,076,770	1,054,828	(8,315)			63,122	63,122	63,875	XXX
			(Totals - Michigan)		1,654,785		1,595,950	1,572,708	(8,432)			82,077	82,077		
*** New Jersey															
646139VN2	NEW JERSEY ST TPK AUTH REV	11/04/2003	MORGAN STANLEY & COMPANY	XXX	391,624	375,000.00	396,352	396,241	(112)			(4,617)	(4,617)	5,990	XXX
			(Totals - New Jersey)		391,624		396,352	396,241	(112)			(4,617)	(4,617)		
*** Texas															
052474SY0	AUSTIN TEXAS UTIL SYS REV	01/13/2003	GRUNTAL & COMPANY	XXX	1,034,510	1,000,000.00	1,063,830	1,025,619	(281)			8,891	8,891	8,660	XXX
796253LW0	SAN ANTONIO TX ELEC & GAS REV	09/11/2003	BOND EXCHANGE	XXX	921,730	915,000.00	941,795	921,717	(3,214)			13	13	43,005	XXX
			(Totals - Texas)		1,956,240		2,005,625	1,947,336	(3,495)			8,904	8,904		
*** Other															
31283GMN4	FHLMC GOLD P/T POOL G00365	12/15/2003	PRINCIPAL RECEIPT	XXX	48,473	48,473.46	49,534	48,473	(1,060)					1,797	XXX
31283HS97	FHLMC GOLD P/T POOL G01444	12/15/2003	PRINCIPAL RECEIPT	XXX	282,655	282,654.61	292,989	282,655	(10,335)					2,226	XXX
31287QLM1	FHLMC GOLD P/T POOL C64832	12/15/2003	PRINCIPAL RECEIPT	XXX	208,733	208,732.87	216,299	208,733	(7,567)					1,883	XXX
3128GJQR1	FHLMC GOLD P/T POOL E82264	12/15/2003	PRINCIPAL RECEIPT	XXX	203,419	203,418.75	204,499	203,419	(1,080)					6,096	XXX

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
3128GN3R7	FHLMC GOLD P/T POOL E86208	12/15/2003	PRINCIPAL RECEIPT	XXX	1,609,616	1,609,616.26	1,676,328	1,609,616	(66,711)					39,940	XXX
3128H3CY5	FHLMC GOLD P/T POOL E95487	12/15/2003	PRINCIPAL RECEIPT	XXX	92,779	92,779.17	94,983	92,779	(2,204)					1,677	XXX
3128H4E88	FHLMC GOLD P/T POOL E96459	12/15/2003	PRINCIPAL RECEIPT	XXX	22,973	22,973.08	22,926	22,973	47					141	XXX
31292G7H3	FHLMC GOLD P/T POOL C00896	12/15/2003	PRINCIPAL RECEIPT	XXX	157,544	157,543.63	157,519	157,544	25					4,967	XXX
31292HD43	FHLMC GOLD P/T POOL C01023	12/15/2003	PRINCIPAL RECEIPT	XXX	71,049	71,048.60	73,091	71,049	(2,043)					1,951	XXX
31292HD68	FHLMC GOLD P/T POOL C01025	12/15/2003	PRINCIPAL RECEIPT	XXX	26,870	26,870.21	26,895	26,870	(25)					929	XXX
31292HN91	FHLMC GOLD P/T POOL C01316	12/15/2003	PRINCIPAL RECEIPT	XXX	233,411	233,411.48	231,479	233,411	1,933					6,960	XXX
31292HQC1	FHLMC GOLD P/T POOL C01351	12/15/2003	PRINCIPAL RECEIPT	XXX	331,642	331,641.90	336,552	331,642	(4,910)					9,916	XXX
31292HYU2	FHLMC GOLD P/T POOL C01623	12/15/2003	PRINCIPAL RECEIPT	XXX	16,441	16,440.96	16,310	16,441	131					164	XXX
31293K7A8	FHLMC GOLD P/T POOL C22689	12/15/2003	PRINCIPAL RECEIPT	XXX	152,046	152,046.13	145,560	152,046	6,486					3,644	XXX
31293KK54	FHLMC GOLD P/T POOL C22116	12/15/2003	PRINCIPAL RECEIPT	XXX	13,279	13,278.77	13,760	13,279	(481)					276	XXX
31293SDX4	FHLMC GOLD P/T POOL C28218	12/15/2003	PRINCIPAL RECEIPT	XXX	317,029	317,028.85	316,979	317,029	50					8,423	XXX
31293TDM6	FHLMC GOLD P/T POOL C29108	12/15/2003	PRINCIPAL RECEIPT	XXX	49,743	49,742.99	51,546	49,743	(1,803)					351	XXX
31293YBX3	FHLMC GOLD P/T POOL C32754	12/15/2003	PRINCIPAL RECEIPT	XXX	213,205	213,204.76	208,691	213,205	4,514					4,738	XXX
31296LUE9	FHLMC GOLD P/T POOL A12381	12/15/2003	PRINCIPAL RECEIPT	XXX	11,097	11,097.30	10,861	11,097	236					83	XXX
31298FU34	FHLMC GOLD P/T POOL C46902	12/15/2003	PRINCIPAL RECEIPT	XXX	102,104	102,104.49	101,977	102,104	128					3,633	XXX
31298GS76	FHLMC GOLD P/T POOL C47742	12/15/2003	PRINCIPAL RECEIPT	XXX	129,583	129,583.05	133,764	119,192	(4,181)					3,880	XXX
3133TV6H4	FHLMC 2359 REMIC	02/18/2003	PRINCIPAL RECEIPT	XXX	267,292	267,291.51	272,971	267,292	(5,679)					1,812	XXX
31368HT45	FNMA P/T POOL 190571	12/26/2003	PRINCIPAL RECEIPT	XXX	101,619	101,619.12	98,257	101,619	3,362					2,847	XXX
31369W4L0	FNMA P/T POOL 223227	12/26/2003	PRINCIPAL RECEIPT	XXX	212	212.00	207	212	5					5	XXX
31371FMU3	FNMA P/T POOL 250671	12/26/2003	PRINCIPAL RECEIPT	XXX	72,954	72,953.92	74,071	72,954	(1,117)					2,495	XXX
31371KKG5	FNMA P/T POOL 254195	12/26/2003	PRINCIPAL RECEIPT	XXX	802,286	802,286.48	829,865	802,286	(27,578)					21,959	XXX
31371KMJ7	FNMA P/T POOL 254261	12/26/2003	PRINCIPAL RECEIPT	XXX	90,630	90,630.46	93,604	90,630	(2,974)					2,863	XXX
31371KR29	FNMA P/T POOL 254405	12/26/2003	PRINCIPAL RECEIPT	XXX	185,939	185,939.27	186,607	185,939	(668)					5,801	XXX
31373TTN0	FNMA P/T POOL 303057	12/26/2003	PRINCIPAL RECEIPT	XXX	140,528	140,528.42	142,329	140,528	(1,801)					4,914	XXX
31374FYB9	FNMA P/T POOL 313106	12/26/2003	PRINCIPAL RECEIPT	XXX	116,801	116,800.90	111,636	116,801	5,165					3,327	XXX
31374GWP8	FNMA P/T POOL 313954	12/26/2003	PRINCIPAL RECEIPT	XXX	2,285,782	2,285,782.13	2,367,749	2,285,782	(81,967)					56,715	XXX
31375HYM0	FNMA P/T POOL 335616	12/26/2003	PRINCIPAL RECEIPT	XXX	204,653	204,652.93	193,525	204,653	11,128					4,051	XXX
31375JA67	FNMA P/T POOL 335829	12/26/2003	PRINCIPAL RECEIPT	XXX	127,505	127,505.06	132,077	127,505	(4,572)					3,373	XXX
31376J2G3	FNMA P/T POOL 357275	12/26/2003	PRINCIPAL RECEIPT	XXX	67,150	67,150.45	69,815	67,150	(2,665)					364	XXX
31376J2H1	FNMA P/T POOL 357276	12/26/2003	PRINCIPAL RECEIPT	XXX	60,627	60,626.83	63,033	60,627	(2,406)					328	XXX
31378RWZ8	FNMA P/T POOL 406664	12/26/2003	PRINCIPAL RECEIPT	XXX	58,413	58,413.24	60,508	58,413	(2,095)					1,528	XXX
31378X4R4	FNMA P/T POOL 412232	12/26/2003	PRINCIPAL RECEIPT	XXX	1,008	1,007.87	1,048	1,008	(40)					5	XXX
31379GKW1	FNMA P/T POOL 418909	12/26/2003	PRINCIPAL RECEIPT	XXX	54,609	54,609.38	56,568	54,609	(1,958)					2,041	XXX
31379KMY6	FNMA P/T POOL 421675	12/26/2003	PRINCIPAL RECEIPT	XXX	161,525	161,524.59	162,988	161,525	(1,464)					4,621	XXX
31379NGV3	FNMA P/T POOL 424212	12/26/2003	PRINCIPAL RECEIPT	XXX	2,483,944	2,483,943.79	2,573,016	2,483,944	(89,073)					55,101	XXX
31380GAS8	FNMA P/T POOL 439317	12/26/2003	PRINCIPAL RECEIPT	XXX	96,203	96,202.91	99,653	96,203	(3,450)					2,194	XXX
31380HUX3	FNMA P/T POOL 440798	12/26/2003	PRINCIPAL RECEIPT	XXX	542,957	542,957.45	562,428	542,957	(19,470)					13,691	XXX
31380LEQ7	FNMA P/T POOL 443043	12/26/2003	PRINCIPAL RECEIPT	XXX	107,412	107,411.80	111,263	107,412	(3,852)					2,455	XXX
31380UCX4	FNMA P/T POOL 450186	12/26/2003	PRINCIPAL RECEIPT	XXX	1,081	1,081.10	1,124	1,081	(43)					6	XXX
31380WDK7	FNMA P/T POOL 452006	12/26/2003	PRINCIPAL RECEIPT	XXX	39,626	39,625.75	41,285	39,626	(1,659)					602	XXX
31382VLH5	FNMA P/T POOL 493628	12/26/2003	PRINCIPAL RECEIPT	XXX	38,557	38,556.97	40,172	38,557	(1,615)					274	XXX
31382YDY1	FNMA P/T POOL 496119	12/26/2003	PRINCIPAL RECEIPT	XXX	84,848	84,848.33	87,891	84,848	(3,043)					2,317	XXX
31383HE42	FNMA P/T POOL 503355	12/26/2003	PRINCIPAL RECEIPT	XXX	58	57.69	60	58	(2)						XXX
31384AQT8	FNMA P/T POOL 518066	12/26/2003	PRINCIPAL RECEIPT	XXX	214	214.07	223	214	(8)					1	XXX
31384EDJ6	FNMA P/T POOL 521305	12/26/2003	PRINCIPAL RECEIPT	XXX	105,154	105,153.91	108,925	105,154	(3,771)					2,115	XXX
31384H7K3	FNMA P/T POOL 524798	12/26/2003	PRINCIPAL RECEIPT	XXX	206,142	206,141.53	197,896	206,142	8,246					4,729	XXX
31384JGR4	FNMA P/T POOL 525008	12/26/2003	PRINCIPAL RECEIPT	XXX	49,809	49,809.31	51,595	49,809	(1,786)					1,373	XXX
31384U4E1	FNMA P/T POOL 534621	12/26/2003	PRINCIPAL RECEIPT	XXX	229,883	229,882.51	231,930	229,883	(2,048)					6,443	XXX
31384V2A9	FNMA P/T POOL 535469	12/26/2003	PRINCIPAL RECEIPT	XXX	105,360	105,359.70	98,791	105,360	6,569					2,951	XXX
31384V2M3	FNMA P/T POOL 535480	12/26/2003	PRINCIPAL RECEIPT	XXX	1,503	1,502.64	1,562	1,503	(60)					8	XXX

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31384VT85	FNMA P/T POOL 535275	12/26/2003	PRINCIPAL RECEIPT	XXX	276,821	276,821.17	275,005	276,821	1,816					7,583	XXX
31384VZC9	FNMA P/T POOL 535439	12/26/2003	PRINCIPAL RECEIPT	XXX	41,679	41,678.98	42,154	41,679	(475)					1,455	XXX
31385EWT2	FNMA P/T POOL 542558	12/26/2003	PRINCIPAL RECEIPT	XXX	32,204	32,204.48	31,782	32,204	423					1,048	XXX
31385HQR6	FNMA P/T POOL 545064	12/26/2003	PRINCIPAL RECEIPT	XXX	157,886	157,885.60	164,988	157,886	(7,103)					2,913	XXX
31385HSW3	FNMA P/T POOL 545133	12/26/2003	PRINCIPAL RECEIPT	XXX	1,579	1,579.02	1,642	1,579	(63)					9	XXX
31385HY63	FNMA P/T POOL 545333	12/26/2003	PRINCIPAL RECEIPT	XXX	139,343	139,342.51	144,873	139,343	(5,530)					755	XXX
31385JF86	FNMA P/T POOL 545691	12/26/2003	PRINCIPAL RECEIPT	XXX	472,059	472,058.93	494,094	472,059	(22,036)					9,527	XXX
31385JK80	FNMA P/T POOL 545819	12/26/2003	PRINCIPAL RECEIPT	XXX	2,849,620	2,849,619.87	2,963,160	2,849,620	(113,540)					75,772	XXX
31385R5Z9	FNMA P/T POOL 550864	12/26/2003	PRINCIPAL RECEIPT	XXX	33,319	33,319.06	33,132	33,319	187					1,195	XXX
31385W2E8	FNMA P/T POOL 555273	12/26/2003	PRINCIPAL RECEIPT	XXX	325,147	325,146.57	338,762	325,147	(13,616)					3,077	XXX
31385WWY1	FNMA P/T POOL 555163	12/26/2003	PRINCIPAL RECEIPT	XXX	44,494	44,494.12	46,260	44,494	(1,766)					241	XXX
31385WX79	FNMA P/T POOL 555202	12/26/2003	PRINCIPAL RECEIPT	XXX	93,311	93,311.36	96,402	93,311	(3,091)					664	XXX
31385WZT9	FNMA P/T POOL 555254	12/26/2003	PRINCIPAL RECEIPT	XXX	3,039,388	3,039,388.08	3,167,563	3,039,388	(128,175)					29,231	XXX
31385XGA9	FNMA P/T POOL 555593	12/26/2003	PRINCIPAL RECEIPT	XXX	201,076	201,075.53	209,221	201,076	(8,145)					2,151	XXX
31386A2J4	FNMA P/T POOL 557977	12/26/2003	PRINCIPAL RECEIPT	XXX	45,227	45,226.71	46,849	45,227	(1,622)					1,185	XXX
31386NKH0	FNMA P/T POOL 568296	12/26/2003	PRINCIPAL RECEIPT	XXX	613,604	613,603.61	642,246	613,604	(28,643)					15,902	XXX
31386VTH3	FNMA P/T POOL 574852	12/26/2003	PRINCIPAL RECEIPT	XXX	48,735	48,734.52	50,482	48,735	(1,748)					1,256	XXX
31387DQA0	FNMA P/T POOL 581049	12/26/2003	PRINCIPAL RECEIPT	XXX	446,705	446,704.70	467,557	446,705	(20,852)					8,647	XXX
31387J3F1	FNMA P/T POOL 585898	12/26/2003	PRINCIPAL RECEIPT	XXX	2,789	2,788.86	2,900	2,789	(111)					15	XXX
31387N2W6	FNMA P/T POOL 589489	12/26/2003	PRINCIPAL RECEIPT	XXX	79,591	79,591.35	81,979	79,591	(2,388)					2,506	XXX
31387NM61	FNMA P/T POOL 589081	12/26/2003	PRINCIPAL RECEIPT	XXX	1,461,446	1,461,445.97	1,511,455	1,461,446	(50,009)					11,320	XXX
31387XRV9	FNMA P/T POOL 597300	12/26/2003	PRINCIPAL RECEIPT	XXX	1,838	1,837.69	1,911	1,838	(73)					10	XXX
31388AKL7	FNMA P/T POOL 598899	12/26/2003	PRINCIPAL RECEIPT	XXX	234,785	234,785.16	245,745	234,785	(10,960)					4,853	XXX
31388DK72	FNMA P/T POOL 601618	12/26/2003	PRINCIPAL RECEIPT	XXX	34,340	34,340.19	35,778	34,340	(1,438)					233	XXX
31388FS46	FNMA P/T POOL 603639	12/26/2003	PRINCIPAL RECEIPT	XXX	13	13.47	14	13	(1)						XXX
31388NCP9	FNMA P/T POOL 609478	12/26/2003	PRINCIPAL RECEIPT	XXX	1,242	1,241.60	1,291	1,242	(49)					7	XXX
31388Q3E7	FNMA P/T POOL 611997	12/26/2003	PRINCIPAL RECEIPT	XXX	2,206	2,206.20	2,294	2,206	(88)					12	XXX
31388SA39	FNMA P/T POOL 613026	12/26/2003	PRINCIPAL RECEIPT	XXX	5,087	5,086.58	5,288	5,087	(202)					28	XXX
31388XX66	FNMA P/T POOL 618201	12/26/2003	PRINCIPAL RECEIPT	XXX	1,070	1,069.89	1,112	1,070	(42)					6	XXX
31389GFS4	FNMA P/T POOL 624877	12/26/2003	PRINCIPAL RECEIPT	XXX	210,379	210,378.54	220,199	210,379	(9,820)					4,487	XXX
31389GQJ2	FNMA P/T POOL 625157	12/26/2003	PRINCIPAL RECEIPT	XXX	173,713	173,713.34	181,822	173,713	(8,109)					3,960	XXX
31389KKP5	FNMA P/T POOL 627702	12/26/2003	PRINCIPAL RECEIPT	XXX	2,803	2,802.71	2,914	2,803	(111)					15	XXX
31389PM64	FNMA P/T POOL 631381	12/26/2003	PRINCIPAL RECEIPT	XXX	372,757	372,756.92	390,157	372,757	(17,400)					6,919	XXX
31389TWW8	FNMA P/T POOL 635261	12/26/2003	PRINCIPAL RECEIPT	XXX	37,327	37,326.67	38,808	37,327	(1,481)					202	XXX
31390BTB4	FNMA P/T POOL 641446	12/26/2003	PRINCIPAL RECEIPT	XXX	45,638	45,637.88	47,449	45,638	(1,811)					247	XXX
31390BVJ4	FNMA P/T POOL 641517	12/26/2003	PRINCIPAL RECEIPT	XXX	794	794.02	826	794	(32)					4	XXX
31390FC31	FNMA P/T POOL 644590	12/26/2003	PRINCIPAL RECEIPT	XXX	810	809.83	842	810	(32)					4	XXX
31390FM55	FNMA P/T POOL 644880	12/26/2003	PRINCIPAL RECEIPT	XXX	771	770.53	801	771	(31)					4	XXX
31390FMW6	FNMA P/T POOL 644873	12/26/2003	PRINCIPAL RECEIPT	XXX	923	923.03	960	923	(37)					5	XXX
31390HH73	FNMA P/T POOL 646554	12/26/2003	PRINCIPAL RECEIPT	XXX	31	30.69	32	31	(1)						XXX
31390JCP4	FNMA P/T POOL 647278	12/26/2003	PRINCIPAL RECEIPT	XXX	21,572	21,571.78	22,428	21,572	(856)					117	XXX
31390JGY1	FNMA P/T POOL 647415	12/26/2003	PRINCIPAL RECEIPT	XXX	28	27.97	29	28	(1)						XXX
31390LVQ6	FNMA P/T POOL 649623	12/26/2003	PRINCIPAL RECEIPT	XXX	55,139	55,139.34	57,328	55,139	(2,188)					299	XXX
31390PGK7	FNMA P/T POOL 651902	12/26/2003	PRINCIPAL RECEIPT	XXX	2,688	2,687.86	2,795	2,688	(107)					15	XXX
31390QYV1	FNMA P/T POOL 653324	12/26/2003	PRINCIPAL RECEIPT	XXX	998	997.66	1,037	998	(40)					5	XXX
31390TR68	FNMA P/T POOL 655809	12/26/2003	PRINCIPAL RECEIPT	XXX	29,957	29,957.45	31,146	29,957	(1,189)					162	XXX
31390TYS2	FNMA P/T POOL 656021	12/26/2003	PRINCIPAL RECEIPT	XXX	27	26.89	28	27	(1)						XXX
31390YR83	FNMA P/T POOL 660311	12/26/2003	PRINCIPAL RECEIPT	XXX	1,706	1,705.59	1,773	1,706	(68)					9	XXX
31390YZ43	FNMA P/T POOL 660563	12/26/2003	PRINCIPAL RECEIPT	XXX	1,082	1,082.17	1,125	1,082	(43)					6	XXX
31391BHW0	FNMA P/T POOL 661845	12/26/2003	PRINCIPAL RECEIPT	XXX	4,073	4,073.22	4,235	4,073	(162)					22	XXX
31391FD96	FNMA P/T POOL 665328	12/26/2003	PRINCIPAL RECEIPT	XXX	390,419	390,419.14	401,430	390,419	(11,011)					10,099	XXX

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31391HS70	FNMA P/T POOL 667542	12/26/2003	PRINCIPAL RECEIPT	X X X	18	17.63	18	18	(1)						X X X
31391K3G0	FNMA P/T POOL 669599	12/26/2003	PRINCIPAL RECEIPT	X X X	313,495	313,495.29	328,129	313,495	(14,634)					5,397	X X X
31391K5X1	FNMA P/T POOL 669662	12/26/2003	PRINCIPAL RECEIPT	X X X	6,981,553	6,981,553.28	7,301,403	6,981,553	(319,850)					144,861	X X X
31391LA96	FNMA P/T POOL 669732	12/26/2003	PRINCIPAL RECEIPT	X X X	599,844	599,844.44	626,556	599,844	(26,712)					18,164	X X X
31391LXN0	FNMA P/T POOL 670385	12/26/2003	PRINCIPAL RECEIPT	X X X	20,760	20,759.62	21,584	20,760	(824)					112	X X X
31391PPD2	FNMA P/T POOL 672820	12/26/2003	PRINCIPAL RECEIPT	X X X	50,996	50,995.65	52,824	50,996	(1,829)					1,452	X X X
31391SRW2	FNMA P/T POOL 675601	12/26/2003	PRINCIPAL RECEIPT	X X X	396,149	396,149.29	412,738	396,149	(16,589)					4,337	X X X
31392HSC8	FNMA REMIC 2003-4 PG	12/26/2003	PRINCIPAL RECEIPT	X X X	1,438	1,437.53	1,482	1,438	(45)					54	X X X
31392V5Y4	FHLMC REMIC 2498 PB	12/15/2003	PRINCIPAL RECEIPT	X X X	488,375	488,375.03	510,962	488,375	(22,587)					18,949	X X X
31400FPB7	FNMA P/T POOL 686318	12/26/2003	PRINCIPAL RECEIPT	X X X	138,086	138,086.21	142,315	138,086	(4,229)					2,459	X X X
31400GHL2	FNMA P/T POOL 687035	12/26/2003	PRINCIPAL RECEIPT	X X X	351	350.55	364	351	(14)					2	X X X
31401BZU2	FNMA P/T POOL 703755	12/26/2003	PRINCIPAL RECEIPT	X X X	591	590.98	614	591	(23)					3	X X X
31402BS70	FNMA P/T POOL 724242	12/26/2003	PRINCIPAL RECEIPT	X X X	9,764	9,764.23	9,636	9,764	128					85	X X X
31402FDL6	FNMA P/T POOL 727407	12/26/2003	PRINCIPAL RECEIPT	X X X	11,668	11,668.33	11,519	11,668	150					97	X X X
31402U4B5	FNMA P/T POOL 738918	12/26/2003	PRINCIPAL RECEIPT	X X X	15,328	15,327.80	15,127	15,328	201					41	X X X
			(Totals - Other)		34,254,630		35,456,588	34,244,239	(1,201,968)						
3199999 Subtotal - Bonds - Special Revenue, Special Assessment					43,460,588	42,939,626.21	44,620,801	43,328,414	(1,243,255)			121,783	121,783	1,033,293	X X X
Bonds - Public Utilities (Unaffiliated)															
00130HAQ8	AES CORPORATION	05/19/2003	CITIGROUP	X X X	148,120	161,000.00	156,572	157,836	59,224			(9,716)	(9,716)	5,810	X X X
69362BAF9	P S E & G POWER	01/09/2003	LEHMAN BROTHERS INC	X X X	1,053,160	1,000,000.00	1,032,680	1,031,773	(63)			21,387	21,387	18,083	X X X
886527AA8	AES IHB CAYMEN	12/23/2003	VARIOUS	X X X	6,600	6,600.00	6,600	6,600						336	X X X
3899999 Subtotal - Bonds - Public Utilities (Unaffiliated)					1,207,880	1,167,600.00	1,195,852	1,196,209	59,161			11,671	11,671	24,229	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)															
001397AA6	A I G SUNAMERICA	10/21/2003	CHASE SECURITIES INC	X X X	1,071,750	1,000,000.00	1,084,560	1,062,803	(21,198)			8,947	8,947	71,500	X X X
001957BJ7	A T & T CORP	01/09/2003	SBC CAP MKTS	X X X	988,830	1,000,000.00	815,000	815,379	46			173,451	173,451	20,583	X X X
00209AAG1	A T & T WIRELESS	12/11/2003	SBC CAP MKTS	X X X	463,672	400,000.00	398,000	398,250	133			65,422	65,422	36,111	X X X
004398AC7	ACCURIDE CORP.	01/15/2003	SBC CAP MKTS	X X X	112,000	200,000.00	169,000	203,439	83,439			(91,439)	(91,439)	8,325	X X X
013817AB7	ALCOA INC.	04/15/2003	SPEAR LEEDS & KELLOG	X X X	587,140	500,000.00	541,320	534,650	(1,077)			52,490	52,490	18,438	X X X
01741RAB8	ALLEGHENY TECHNOLOGIES	04/01/2003	FIRST BOSTON CORP	X X X	186,000	200,000.00	196,882	197,249	52			(11,249)	(11,249)	4,932	X X X
01877KAD5	ALLIANCE PIPELINE US	12/31/2003	PAYDOWN	X X X	9,405	9,405.00	9,405	9,405						30	X X X
018803AF3	ALLIANT ENERGY RESOURCES	06/09/2003	BOND EXCHANGE	X X X	196,939	200,000.00	196,848	196,938	82			1	1		X X X
023551AG9	AMERADA HESS CORP.	08/01/2003	SBC CAP MKTS	X X X	243,452	225,000.00	226,008	225,550	(95)			17,902	17,902	12,759	X X X
023551AH7	AMERADA HESS CORP.	09/19/2003	MONTGOMERY SECURITIES	X X X	1,078,640	1,000,000.00	1,003,360	1,002,758	(187)			75,882	75,882	72,781	X X X
02378JAC2	AMERICAN AIRLINES, INC.	01/24/2003	SBC CAP MKTS	X X X	240,000	250,000.00	257,023	255,390	(41)			(15,390)	(15,390)	4,829	X X X
02406PAC4	AMERICAN AXLE & MFG	04/10/2003	VARIOUS	X X X	216,502	200,000.00	189,000	194,438	3,186			22,063	22,063	10,736	X X X
029717AN5	AMERICAN STANDARD, INC.	03/31/2003	SBC CAP MKTS	X X X	210,000	200,000.00	187,500	195,331	523			14,669	14,669	6,801	X X X
03235MAA0	AMTRAK PENN STN	01/09/2003	LAZARD FERES & CO	X X X	159,672	153,472.00	160,808	160,802	(6)			(1,130)	(1,130)	946	X X X
032479AC1	ANADARKO FINANCE CORP	01/09/2003	LEHMAN BROTHERS INC	X X X	554,810	500,000.00	510,285	509,015	(18)			45,795	45,795	6,375	X X X
035229CA9	ANHEUSER BUSCH CO	11/03/2003	SALOMON SMITH BARNEY	X X X	551,369	509,000.00	518,834	516,296	(1,089)			35,073	35,073	31,007	X X X
055959AP5	B M W VEHICLE OWNER TRUST	12/29/2003	PRINCIPAL RECEIPT	X X X	34,609	34,608.87	34,605	34,609	4					1,702	X X X
05946XBV4	BANC AMER FDG CORP	12/22/2003	PRINCIPAL RECEIPT	X X X	285,342	285,342.02	291,361	285,342	(6,019)					2,609	X X X
079860AD4	BELLSOUTH CORP	09/19/2003	BNP PARIBAS SECURITIES	X X X	547,080	500,000.00	551,575	551,053	(489)			(3,973)	(3,973)	31,892	X X X
125577AD8	C I T GROUP HOLDINGS	02/18/2003	LEHMAN BROTHERS INC	X X X	1,061,520	1,000,000.00	1,077,555	1,032,022	(2,411)			29,498	29,498	24,344	X X X
13077QAC7	CALIFORNIA STEEL INDUSTRIES	06/06/2003	DOMINION SECURITIES	X X X	204,000	200,000.00	185,500	200,498	3,864			3,502	3,502	11,569	X X X
20029PAL3	COMCAST CABLE COMM	01/29/2003	BROWN ALEX & SONS	X X X	312,570	300,000.00	277,500	278,169	151			34,401	34,401	10,069	X X X
20825CAC8	CONOCOPHILLIPS	03/10/2003	BOND EXCHANGE	X X X	468,523	475,000.00	468,550	468,538	15			(15)	(15)		X X X
210371AF7	CONSTELLATION ENERGY	09/19/2003	ABN AMRO BOND TRADING	X X X	555,385	500,000.00	512,550	512,451	(91)			42,934	42,934	36,733	X X X
210805CQ8	CONTINENTAL AIRLINES	05/01/2003	VARIOUS	X X X	212,100	246,632.38	251,003	250,983	(20)			(38,883)	(38,883)	8,800	X X X
22237LLD2	COUNTRYWIDE HOME LOANS	03/05/2003	LEHMAN BROTHERS INC	X X X	312,447	300,000.00	299,478	299,838	22			12,609	12,609	3,500	X X X
22237LMY5	COUNTRYWIDE HOME LOANS	01/09/2003	LEHMAN BROTHERS INC	X X X	1,048,830	1,000,000.00	1,016,380	1,016,045	(46)			32,785	32,785	26,094	X X X

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
22540A6D5	CS FIRST BOSTON	12/17/2003	PRINCIPAL RECEIPT	XXX	58,333	58,332.71	67,223	58,333	9					1,835	XXX
22541QQ39	CREDIT SUISSE FIRST BOSTON MTG	12/26/2003	PRINCIPAL RECEIPT	XXX	6,292	6,292.35	6,428	6,292	(136)					31	XXX
233835AV9	DAIMLER CHRYSLER	12/01/2003	MORGAN STANLEY & COMPANY	XXX	49,193	50,000.00	49,828	49,843	15			(650)	(650)	962	XXX
23383VAC4	DAIMLER CHRYSLER	12/09/2003	VARIOUS	XXX	1,659,908	1,637,793.59	1,637,789	1,637,792	3			22,117	22,117	42,776	XXX
23383VAW0	DAIMLER CHRYSLER	12/09/2003	PRINCIPAL RECEIPT	XXX	6,490	6,490.16	6,489	6,490	1					350	XXX
25179SAC4	DEVON FUNDING CORP	01/29/2003	SBC CAP MKTS	XXX	838,208	750,000.00	701,430	707,083	271			131,125	131,125	17,044	XXX
25468PBZ8	DISNEY WALT	11/03/2003	GOLDMAN SACHS & CO	XXX	533,755	500,000.00	524,605	520,091	(4,298)			13,664	13,664	24,785	XXX
26439XAB9	DUKE ENERGY FIELD SVCS	06/25/2003	MORGAN STANLEY & COMPANY	XXX	181,484	150,000.00	150,186	150,118	(6)			31,365	31,365	10,073	XXX
285659AD0	ELECTRONIC DATA SYSTEMS	06/26/2003	GOLDMAN SACHS & CO	XXX	1,052,500	1,000,000.00	1,000,700	1,000,144	(50)			52,356	52,356	47,760	XXX
293567AV5	ENSERCH CORP	05/15/2003	MERRILL LYNCH	XXX	215,876	200,000.00	190,000	191,820	1,301			24,056	24,056	5,938	XXX
337932AA5	FIRST ENERGY CORP	10/24/2003	SALOMON SMITH BARNEY	XXX	1,046,330	1,000,000.00	997,970	998,363	392			47,967	47,967	51,792	XXX
338032AH8	FISHER SCIENTIFIC INT'L	02/13/2003	CALLED	XXX	209,000	200,000.00	186,000	209,000	9,603					9,600	XXX
33938EAF4	FLEXTRONICS INT'L LTD.	08/20/2003	CALLED	XXX	239,850	205,000.00	207,562	208,051	2,085			31,799	31,799	22,999	XXX
34527RDK6	FORD CREDIT AUTO OWNER TRUST	06/15/2003	CALLED	XXX	200,000	200,000.00	199,981	199,996	1			4	4	7,370	XXX
36157NHT4	GE CAPITAL MORTGAGE SVCS	07/25/2003	PRINCIPAL RECEIPT	XXX	38,716	38,715.77	38,153	38,716	563					1,193	XXX
36228FYY6	GSR MTG LN TR	12/29/2003	PRINCIPAL RECEIPT	XXX	4,320	4,320.14	4,224	4,320	96					16	XXX
36962GD68	GENERAL ELEC CAP CORP	12/16/2003	LEHMAN BROTHERS INC	XXX	377,558	375,000.00	374,779	374,796	17			2,762	2,762	4,266	XXX
370334AR5	GENERAL MILLS INC	11/03/2003	MORGAN STANLEY & COMPANY	XXX	1,064,960	1,000,000.00	1,028,420	1,022,216	(5,182)			42,744	42,744	62,354	XXX
370425SD3	GMAC	06/20/2003	MERRILL LYNCH	XXX	526,980	500,000.00	495,850	496,244	358			30,736	30,736	24,755	XXX
37183FAA5	GENISIS HEALTH VENT	10/31/2003	CALLED	XXX	198,000	198,000.00	197,500	198,000	13,860					13,852	XXX
37934AAC4	GLOBAL IMAGING SYS	06/26/2003	CALLED @ 105.3750000	XXX	210,750	200,000.00	150,000	167,225	3,082			43,525	43,525	18,574	XXX
40074PAC5	GUARANTEED EXPORT TRUST	12/15/2003	PRINCIPAL RECEIPT	XXX	58,824	58,824.00	58,824	58,824						2,408	XXX
400907AL5	GUARANTEED EXPORT TRUST	12/15/2003	PRINCIPAL RECEIPT	XXX	62,825	62,824.78	63,664	62,825	(839)					3,642	XXX
41078TAA5	HANOVER EQUIPMENT	03/17/2003	BOND EXCHANGE	XXX	200,000	200,000.00	200,000	200,600	5,600			(600)	(600)	9,487	XXX
423328BN2	HELLER FINANCIAL, INC.	05/15/2003	MATURITY	XXX	150,000	150,000.00	149,760	150,000						5,906	XXX
441812GH1	HOUSEHOLD FINANCE	01/29/2003	BEAR STEARNS & CO INC	XXX	549,325	500,000.00	522,960	515,641	(315)			33,684	33,684	1,400	XXX
46625HAM2	JP MORGAN CHASE & CO	04/29/2003	VARIOUS	XXX	2,133,360	2,000,000.00	1,987,700	1,990,837	360			142,523	142,523	54,392	XXX
46625HBA7	J P MORGAN CHASE	12/08/2003	CHEMICAL SECURITIES INC	XXX	149,560	150,000.00	149,650	149,654	4			(94)	(94)	581	XXX
483548AC7	KAMAN CORP	03/17/2003	CALLED	XXX	65,000	65,000.00	65,266	61,179	65			3,821	3,821		XXX
49326EDN0	KEYCORP	07/18/2003	BEAR STEARNS & CO INC	XXX	1,052,700	1,000,000.00	1,041,240	1,031,520	(9,119)			21,180	21,180	31,090	XXX
50730RAA0	LAIDLAW INTL INC	06/04/2003	MILLER TABEK ROBERTS SEC	XXX	252,500	250,000.00	246,698	246,698	1			5,802	5,802		XXX
52729NAN0	LEVEL 3 COMM	05/30/2003	SALOMON BROTHERS INC	XXX	333,000	400,000.00	385,500	398,469	146,469			(65,469)	(65,469)	31,875	XXX
55264TBV2	MBNA CR CARD MASTER	10/10/2003	BANK ONE CAPITAL MARKETS	XXX	248,067	255,000.00	247,519	247,614	95			453	453	487	XXX
559079AE8	MAGELLAN HEALTH SVCS	01/27/2003	VARIOUS	XXX	82,536	100,000.00	100,000	100,100	21,100			(17,564)	(17,564)	1,753	XXX
571783AD1	MARSH SUPERMARKETS	09/26/2003	DOMINION SECURITIES	XXX	187,000	200,000.00	189,000	193,833	15,833			(6,833)	(6,833)	20,462	XXX
605056AB6	MISSION ENERGY HOLDINGS	06/23/2003	VARIOUS	XXX	173,520	250,000.00	60,759	57,500				116,020	116,020	30,704	XXX
617446DW6	MORGAN STANLEY DEAN WITTER	01/09/2003	MORGAN STANLEY & COMPANY	XXX	558,580	500,000.00	523,460	510,962	(91)			47,618	47,618	2,583	XXX
61746WCG3	MORGAN STANLEY DEAN WITTER	12/15/2003	PRINCIPAL RECEIPT	XXX	10,773	10,773.08	10,766	10,773	7					261	XXX
638671AA5	NATIONWIDE MUTUAL IN	07/18/2003	MONTGOMERY SECURITIES	XXX	1,029,490	1,000,000.00	1,036,590	1,005,792	(5,343)			23,698	23,698	60,125	XXX
668074AJ6	NORTHWESTERN CORP	07/11/2003	PENSION FINANCIAL SERVICE	XXX	308,000	400,000.00	399,364	399,356	25			(91,356)	(91,356)	28,778	XXX
670509AG3	NUEVO ENERGY CO.	11/05/2003	VARIOUS	XXX	149,792	143,000.00	140,140	149,738	6,738			55	55	7,514	XXX
680665AD8	OLIN CORPORATION	09/25/2003	MORGAN STANLEY & COMPANY	XXX	239,190	200,000.00	200,000	200,000				39,190	39,190	14,194	XXX
681904AD0	OMNICARE, INC.	04/29/2003	VARIOUS	XXX	1,171,000	1,200,000.00	951,625	1,034,993	2,001			136,007	136,007	8,821	XXX
686286AC9	ORION POWER HOLDINGS, INC.	04/03/2003	BNY CLEARING SERVICES	XXX	270,000	300,000.00	301,250	301,023	85,023			(31,023)	(31,023)	15,200	XXX
69361YAC7	P S E & G TRANSITION	10/10/2003	BANK ONE CAPITAL MARKETS	XXX	269,961	250,000.00	271,094	265,621	(5,336)			4,340	4,340	12,251	XXX
713291AD4	PEPCO HLDGS	05/20/2003	BOND EXCHANGE	XXX	1,083,254	1,000,000.00	1,083,570	1,083,205	(350)			48	48	32,904	XXX
730448AE7	POGO PRODUCING CO.	04/28/2003	OPPENHEIMER	XXX	1,060,000	1,000,000.00	910,000	946,692	4,849			113,308	113,308	20,319	XXX
749121AL3	QWEST COMMUNICATIONS INTL INC	12/03/2003	MERRILL LYNCH	XXX	308,250	300,000.00	243,000	255,945	12,945			52,305	52,305	24,500	XXX
74956EAB4	RH DONNELLEY INC	01/06/2003	BOND EXCHANGE	XXX	200,000	200,000.00	190,000	193,477	480			6,523	6,523	1,622	XXX
758940AB6	REGIONS FINL CORP	04/15/2003	MORGAN STANLEY & COMPANY	XXX	1,190,000	1,000,000.00	1,084,400	1,082,434	(484)			107,566	107,566	45,208	XXX
778669AA9	ROTECH HEALTHCARE	04/03/2003	BOND EXCHANGE	XXX	501,145	500,000.00	500,000	501,170	1,170			(25)	(25)	23,750	XXX
784005AD2	S C INT'L SVCS, INC.	03/20/2003	CALLED	XXX	209,270	200,000.00	196,500	197,666	77,666			11,604	11,604	10,226	XXX
81234CBL4	SEARS CREDIT ACCT	12/16/2003	PRINCIPAL RECEIPT	XXX	83,333	83,333.33	82,109	83,333	854					5,375	XXX

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
852060AJ1	SPRINT CAPITAL CORP	09/22/2003	CHASE SECURITIES INC	XXX	1,114,500	1,000,000.00	710,000	730,250	15,070			384,250	384,250	87,264	XXX
86358RXY8	STRUCTURED ASSET SEC	12/26/2003	PRINCIPAL RECEIPT	XXX	98,616	98,615.97	99,795	98,616	(1,179)					731	XXX
86358RXZ5	STRUCTURED ASSET SEC	12/26/2003	PRINCIPAL RECEIPT	XXX	159,947	159,947.15	140,204	159,947	19,743					2,330	XXX
86359AWR0	STRUCTURED ASSET SEC	12/26/2003	PRINCIPAL RECEIPT	XXX	81,004	81,003.82	80,513	81,004	490					754	XXX
870700AC5	SWIFT & CO	08/20/2003	BOND EXCHANGE	XXX	190,453	200,000.00	186,960	190,438	3,133			14	14	10,820	XXX
878483AA4	TECHNICAL OLYMPIC USA INC	01/07/2003	BOND EXCHANGE	XXX	275,005	275,000.00	275,000	275,053	8,303			(48)	(48)		XXX
893830AG4	TRANSOCEAN SEDCO	04/15/2003	CHEMICAL SECURITIES INC	XXX	200,000	200,000.00	197,000	200,000						6,500	XXX
902494AM5	TYSON FOODS, INC.	05/12/2003	SBC CAP MKTS	XXX	236,654	200,000.00	199,304	199,366	19			37,288	37,288	10,129	XXX
911363AD1	UNITED RENTALS INC.	12/12/2003	CALLED	XXX	208,800	200,000.00	175,500	208,387	48,887			413	413	23,320	XXX
949746AA9	WELLS FARGO & COMPANY	07/15/2003	MORGAN STANLEY & COMPANY	XXX	1,054,220	1,000,000.00	1,015,040	1,004,564	(2,350)			49,656	49,656	66,250	XXX
961238AG7	WESTPOINT STEVENS, INC.	02/10/2003	SBC CAP MKTS	XXX	66,000	200,000.00	41,426	41,426	(19,574)			24,574	24,574	2,406	XXX
962166BP8	WEYERHAEUSER CO	09/22/2003	VARIOUS	XXX	1,088,207	1,000,000.00	1,022,068	1,022,103	(15)			66,103	66,103	45,331	XXX
98152DAH4	WORLD OMNI AUTO RECV	12/23/2003	PRINCIPAL RECEIPT	XXX	57,746	57,746.02	57,732	57,746	10					2,889	XXX
25156PAB9	DEUTSCHE TELEKOM	04/07/2003	VARIOUS	XXX	1,019,481	885,000.00	939,640	937,998	(724)			81,483	81,483	5,015	XXX
70645KAE9	PEMEX PROJ FDG	04/03/2003	BOND EXCHANGE	XXX	1,009,610	1,000,000.00	1,010,000	1,009,605	(199)			4	4		XXX
780153AF9	ROYAL CARIBBEAN CRUISES LTD	03/17/2003	SBC CAP MKTS	XXX	178,500	200,000.00	160,000	169,223	1,084			9,277	9,277	5,911	XXX
858577AC3	STENA AB	03/05/2003	BOND EXCHANGE	XXX	200,000	200,000.00	200,000	200,268	268			(268)	(268)		XXX
4599999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					42,210,088	40,554,473.14	39,747,597	39,925,642	513,089			2,284,442	2,284,442	1,609,258	XXX
6099997 Subtotal - Bonds - Part 4					112,874,392	109,041,798.41	111,333,385	110,011,905	(700,561)			2,852,091	2,852,091	3,236,857	XXX
6099998 Summary Item from Part 5 for Bonds					124,710,209	121,213,302.00	124,920,435	124,704,811	(215,624)			5,401	5,401	1,533,084	XXX
6099999 Subtotal - Bonds					237,584,601	230,255,100.41	236,253,820	234,716,716	(916,185)			2,857,492	2,857,492	4,769,941	XXX
Preferred Stocks - Public Utilities															
264399585	DUKE ENERGY CORP	12/19/2003	LAZARD FERES & CO	40,000.000	517,988	25.00	995,500	505,200	(131,200)			12,788	12,788	XXX	82,500
78412D307	SEMCO ENERGY INC.	03/26/2003	LAZARD FERES & CO	30,000.000	106,233	10.00	300,000	300,000	139,200			(193,767)	(193,767)	XXX	8,250
6199999 Subtotal - Preferred Stocks - Public Utilities					624,221	XXX	1,295,500	805,200	8,000			(180,979)	(180,979)	XXX	90,750
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)															
111620407	BROADWING INC	05/28/2003	NAME CHANGE	15,000.000	169,500	50.00	169,500	169,500						XXX	25,312
268939402	EVI INC	08/04/2003	CALLED	20,000.000	1,025,000	50.00	869,692	869,692	(155,308)			155,308	155,308	XXX	37,917
285661203	ELECTRONIC DATA SYSTEMS	09/26/2003	SALOMON SMITH BARNEY	15,000.000	312,848	50.00	328,650	328,650				(15,802)	(15,802)	XXX	42,891
29476L859	EQUITY RESIDENTL	12/26/2003	CALLED	40,000.000	1,029,000	25.00	882,775	882,775	(93,225)			146,225	146,225	XXX	86,798
582266805	MCLEODUSA INC	01/13/2003	CANTOR FITZGERALD & CO	652.000	2,445	17.50	978	978				1,467	1,467	XXX	
755111606	RAYTHEON CO	12/01/2003	OPPENHEIMER	20,000.000	1,018,952	50.00	996,250	996,250	(95,750)			22,702	22,702	XXX	82,500
907824403	UNION PACIFIC CAP TR	12/05/2003	VARIOUS	25,000.000	1,263,000	50.00	1,028,125	1,028,125				234,875	234,875	XXX	66,979
91821D107	VALERO ENERGY PFD	01/21/2003	BEAR STEARNS & CO INC	20,000.000	589,956	25.00	500,000	500,000	(78,000)			89,956	89,956	XXX	
6399999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					5,410,701	XXX	4,775,970	4,775,970	(422,283)			634,731	634,731	XXX	342,397
6599997 Subtotal - Preferred Stocks - Part 4					6,034,922	XXX	6,071,470	5,581,170	(414,283)			453,752	453,752	XXX	433,147
6599998 Summary Item from Part 5 for Preferred Stocks						XXX								XXX	
6599999 Subtotal - Preferred Stocks					6,034,922	XXX	6,071,470	5,581,170	(414,283)			453,752	453,752	XXX	433,147
Common Stocks - Public Utilities															
125896100	CMS ENERGY CORP.	02/24/2003	SALOMON SMITH BARNEY	7,200.000	32,549	XXX	159,784	159,784	91,816			(127,235)	(127,235)	XXX	
172474108	CINERGY CORP.	06/30/2003	SALOMON SMITH BARNEY	2,200.000	81,078	XXX	69,175	69,175	(5,009)			11,903	11,903	XXX	2,024
654086107	NICOR INC	12/02/2003	SALOMON SMITH BARNEY	3,500.000	113,716	XXX	122,972	122,972	3,867			(9,256)	(9,256)	XXX	6,818
873168108	T X U CORP	02/20/2003	SALOMON SMITH BARNEY	6,700.000	102,641	XXX	103,997	103,997	(21,159)			(1,356)	(1,356)	XXX	838
6699999 Subtotal - Common Stocks - Public Utilities					329,984	XXX	455,928	455,928	69,515			(125,944)	(125,944)	XXX	9,680
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)															
026874107	AMERICAN INTERNATIONAL GROUP	01/15/2003	SALOMON SMITH BARNEY	700.000	43,497	XXX	55,853	55,853	15,358			(12,356)	(12,356)	XXX	

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
060505104	BANK AMER CORP.	12/02/2003	SALOMON SMITH BARNEY	3,975.000	306,442	XXX	248,224	248,224	(28,317)			58,218	58,218	XXX	8,268
125509109	CIGNA CORP.	11/05/2003	SALOMON SMITH BARNEY	1,900.000	105,558	XXX	146,415	146,415	64,921			(40,857)	(40,857)	XXX	1,254
171232101	CHUBB CORP	11/17/2003	SALOMON SMITH BARNEY	75.000	4,896	XXX	3,489	3,489				1,407	1,407	XXX	54
172967101	CITIGROUP	12/29/2003	SALOMON SMITH BARNEY	325.000	15,703	XXX	14,930	14,930				773	773	XXX	124
206197105	CONCORD EFS INC.	04/16/2003	SALOMON SMITH BARNEY	4,500.000	53,781	XXX	101,338	101,338	30,508			(47,556)	(47,556)	XXX	
316773100	FIFTH THIRD BANCORP	07/08/2003	SALOMON SMITH BARNEY	800.000	46,233	XXX	47,160	47,160	320			(926)	(926)	XXX	358
339030108	FLEET BOSTON FINANCIAL CORP.	12/04/2003	SALOMON SMITH BARNEY	9,375.000	339,902	XXX	257,575	257,575	29,763			82,326	82,326	XXX	10,062
493267108	KEY CORP.	08/07/2003	SALOMON SMITH BARNEY	700.000	18,668	XXX	17,360	17,360	(238)			1,308	1,308	XXX	427
534187109	LINCOLN NATL CORP IND	12/31/2003	SALOMON SMITH BARNEY	4,400.000	173,746	XXX	215,954	215,954	77,002			(42,208)	(42,208)	XXX	5,360
693475105	PNC BANK	03/21/2003	SALOMON SMITH BARNEY	525.000	23,005	XXX	30,366	30,366	8,368			(7,361)	(7,361)	XXX	188
750236101	RADIAN GROUP INC	06/03/2003	SALOMON SMITH BARNEY	2,200.000	84,027	XXX	89,678	89,678	7,948			(5,652)	(5,652)	XXX	44
792860108	ST PAUL COMPANIES	09/16/2003	SALOMON SMITH BARNEY	4,250.000	154,208	XXX	176,183	176,183	31,471			(21,975)	(21,975)	XXX	3,468
89420G109	TRAVELERS PROPERTY CASUALTY - A	02/25/2003	SALOMON SMITH BARNEY	230.000	3,540	XXX	1,062	1,062	(2,308)			2,478	2,478	XXX	14
89420G406	TRAVELERS PROPERTY CASUALTY CORP	02/25/2003	SALOMON SMITH BARNEY	473.000	7,287	XXX	2,360	2,360	(4,570)			4,928	4,928	XXX	28
939322103	WASHINGTON MUTUAL INC	11/20/2003	SALOMON SMITH BARNEY	2,100.000	93,939	XXX	79,165	79,165	1,235			14,774	14,774	XXX	521
6799999 Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)					1,474,432	XXX	1,487,112	1,487,112	231,461			(12,679)	(12,679)	XXX	30,170
Common Stocks - Industrial and Miscellaneous (Unaffiliated)															
00184A105	A O L TIME WARNER INC	10/16/2003	VARIOUS	15,635.000	167,456	XXX	483,409	250,901	46,082			(83,445)	(83,445)	XXX	
002824100	ABBOTT LABORATORIES	01/15/2003	SALOMON SMITH BARNEY	1,075.000	42,407	XXX	42,373	42,373	(627)			34	34	XXX	
013817101	ALCOA INC	07/29/2003	SALOMON SMITH BARNEY	1,900.000	49,949	XXX	66,668	66,668	23,386			(16,720)	(16,720)	XXX	570
020002101	ALLSTATE CORP.	01/27/2003	SALOMON SMITH BARNEY	1,500.000	55,498	XXX	47,955	47,955	(7,530)			7,543	7,543	XXX	494
020039103	ALLTEL CORP.	08/21/2003	SALOMON SMITH BARNEY	900.000	41,535	XXX	51,079	51,079	5,179			(9,544)	(9,544)	XXX	945
02209S103	ALTRIA GROUP INC	11/20/2003	SALOMON SMITH BARNEY	400.000	19,969	XXX	16,204	16,204				3,764	3,764	XXX	272
023551104	AMERADA HESS CORP	02/28/2003	SALOMON SMITH BARNEY	1,805.000	86,224	XXX	127,284	127,284	27,919			(41,060)	(41,060)	XXX	542
025816109	AMERICAN EXPRESS CO	12/29/2003	SALOMON SMITH BARNEY	1,000.000	47,318	XXX	43,331	43,331	7,981			3,987	3,987	XXX	360
055921100	B M C SOFTWARE INC	09/18/2003	SALOMON SMITH BARNEY	3,300.000	48,090	XXX	62,667	62,667	6,204			(14,577)	(14,577)	XXX	
071813109	BAXTER INTL INC	04/25/2003	SALOMON SMITH BARNEY	3,000.000	57,938	XXX	91,661	91,661	7,661			(33,723)	(33,723)	XXX	931
073325102	B E A SYS INC.	04/25/2003	SALOMON SMITH BARNEY	4,100.000	44,875	XXX	39,207	39,207	(7,820)			5,668	5,668	XXX	
074002106	BEARINGPOINT INC	12/29/2003	SALOMON SMITH BARNEY	4,350.000	41,219	XXX	68,717	68,717	38,702			(27,497)	(27,497)	XXX	
075896100	BED BATH AND BEYOND	09/03/2003	SALOMON SMITH BARNEY	1,200.000	48,134	XXX	42,118	42,118	682			6,016	6,016	XXX	
079860102	BELLSOUTH CORP.	07/18/2003	SALOMON SMITH BARNEY	1,500.000	39,348	XXX	57,654	57,654	18,849			(18,305)	(18,305)	XXX	753
090597105	BIOGEN INC.	04/01/2003	SALOMON SMITH BARNEY	1,600.000	55,273	XXX	67,958	67,958	7,486			(12,685)	(12,685)	XXX	
091826107	BLACK BOX CORP DEL	03/19/2003	SALOMON SMITH BARNEY	900.000	24,538	XXX	44,625	44,625	4,305			(20,087)	(20,087)	XXX	45
097023105	BOEING COMPANY	09/18/2003	SALOMON SMITH BARNEY	5,775.000	201,998	XXX	238,478	238,478	47,960			(36,480)	(36,480)	XXX	2,707
117043109	BRUNSWICK CORP	07/11/2003	SALOMON SMITH BARNEY	4,025.000	101,289	XXX	86,248	86,248	6,312			15,040	15,040	XXX	
125129106	C D W COMPUTER CTRS INC	06/20/2003	NAME CHANGE	600.000	25,824	XXX	30,948	30,948	4,638			(5,124)	(5,124)	XXX	
141597104	CARDIO DYNAMICS INTERNATIONAL CORP	12/31/2003	SALOMON SMITH BARNEY	3,100.000	18,614	XXX	10,345	10,345	828			8,269	8,269	XXX	
143130102	CARMAX INC	07/21/2003	SALOMON SMITH BARNEY	1,100.000	38,157	XXX	25,888	25,888	6,220			12,270	12,270	XXX	
149123101	CATERPILLAR INC	03/11/2003	SALOMON SMITH BARNEY	3,350.000	152,264	XXX	164,294	164,294	11,132			(12,029)	(12,029)	XXX	1,172
157085101	CERUS CORP	03/13/2003	SALOMON SMITH BARNEY	800.000	4,320	XXX	31,149	31,149	13,949			(26,829)	(26,829)	XXX	
166764100	CHEVRONTEXACO CORP	10/27/2003	SALOMON SMITH BARNEY	4,000.000	288,985	XXX	357,000	357,000	91,080			(68,015)	(68,015)	XXX	6,841
17275R102	CISCO SYSTEMS INC.	10/27/2003	SALOMON SMITH BARNEY	5,500.000	114,340	XXX	101,693	101,693	29,643			12,646	12,646	XXX	
172908105	CINTAS CORP	04/23/2003	SALOMON SMITH BARNEY	400.000	14,100	XXX	20,720	20,720	2,420			(6,620)	(6,620)	XXX	108
20030N200	COMCAST CORP SPECIAL CL A	04/21/2003	SALOMON SMITH BARNEY	3,000.000	85,111	XXX	106,909	106,909	39,139			(21,798)	(21,798)	XXX	
200340107	COMERICA INC	03/21/2003	SALOMON SMITH BARNEY	2,600.000	101,245	XXX	162,227	162,227	49,803			(60,982)	(60,982)	XXX	2,273
20825C104	CONOCOPHILLIPS	07/23/2003	SALOMON SMITH BARNEY	358.000	19,091	XXX	21,825	21,825	4,502			(2,734)	(2,734)	XXX	286
21988R102	CORPORATE EXECUTIVE BRD CO	11/13/2003	SALOMON SMITH BARNEY	200.000	9,934	XXX	7,042	7,042	658			2,892	2,892	XXX	
227483104	CROSS COUNTRY HEALTHCARE INC	10/14/2003	SALOMON SMITH BARNEY	1,450.000	21,443	XXX	19,104	19,104				2,339	2,339	XXX	
22748P105	CROSS COUNTRY INC	05/15/2003	VARIOUS	2,500.000	36,475	XXX	36,475	36,475	1,600					XXX	
235851102	DANAHER CORP	12/22/2003	SALOMON SMITH BARNEY	500.000	44,478	XXX	34,758	34,758	1,908			9,719	9,719	XXX	46

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
244199105	DEERE & COMPANY	01/14/2003	SALOMON SMITH BARNEY	1,000.000	46,290	XXX	43,655	43,655	(2,195)			2,636	2,636	XXX	
247025109	DELL COMPUTER CORP	07/23/2003	NAME CHANGE	7,450.000	249,575	XXX	231,109	231,109	31,896			18,466	18,466	XXX	
24702R101	DELL INC	11/19/2003	SALOMON SMITH BARNEY	725.000	25,013	XXX	24,288	24,288				725	725	XXX	
260543103	DOW CHEMICAL	01/21/2003	SALOMON SMITH BARNEY	1,350.000	41,336	XXX	46,570	46,570	6,474			(5,234)	(5,234)	XXX	452
260561105	DOW JONES & CO INC	03/04/2003	SALOMON SMITH BARNEY	3,100.000	115,151	XXX	168,537	168,537	34,524			(53,387)	(53,387)	XXX	675
264399106	DUKE ENERGY CORP	02/21/2003	SALOMON SMITH BARNEY	2,525.000	35,755	XXX	97,960	97,960	48,621			(62,205)	(62,205)	XXX	694
264411505	DUKE REALTY CORP	03/28/2003	SALOMON SMITH BARNEY	1,200.000	32,183	XXX	28,388	28,388	(2,152)			3,795	3,795	XXX	546
26874Q100	ENSCO INTERNATIONAL	01/15/2003	SALOMON SMITH BARNEY	5,075.000	136,970	XXX	137,482	137,482	(11,977)			(512)	(512)	XXX	
277461109	EASTMAN KODAK COMPANY	09/22/2003	SALOMON SMITH BARNEY	4,900.000	136,216	XXX	152,929	152,929	(18,767)			(16,713)	(16,713)	XXX	4,410
278058102	EATON CORP	02/04/2003	SALOMON SMITH BARNEY	1,100.000	77,119	XXX	76,023	76,023	(9,898)			1,096	1,096	XXX	
291011104	EMERSON ELECTRIC COMPANY	07/23/2003	SALOMON SMITH BARNEY	2,500.000	126,899	XXX	131,338	131,338	4,213			(4,439)	(4,439)	XXX	1,962
29382R107	ENTRAVISION COMMUNICATIONS	04/23/2003	SALOMON SMITH BARNEY	3,800.000	24,494	XXX	59,352	59,352	21,428			(34,859)	(34,859)	XXX	
302182100	EXPRESS SCRIPTS INC CL A	07/21/2003	SALOMON SMITH BARNEY	200.000	14,764	XXX	10,704	10,704	1,096			4,060	4,060	XXX	
302571104	FPL GROUP INC	08/21/2003	SALOMON SMITH BARNEY	275.000	17,128	XXX	15,502	15,502	(1,034)			1,627	1,627	XXX	330
313586109	FEDERAL NATIONAL MORTGAGE ASSOCIAT	12/29/2003	SALOMON SMITH BARNEY	2,250.000	160,016	XXX	150,183	150,183	6,358			9,833	9,833	XXX	1,480
349631101	FORTUNE BRANDS INC.	11/13/2003	SALOMON SMITH BARNEY	3,400.000	199,892	XXX	133,583	133,583	(24,551)			66,309	66,309	XXX	2,394
364730101	GANNETT INC.	10/09/2003	SALOMON SMITH BARNEY	1,500.000	120,001	XXX	100,073	100,073	(7,627)			19,928	19,928	XXX	1,455
367829603	GATEWAY TRUST	10/06/2003	CASH DISTRIBUTION	7,385.320	142,035	XXX	108,992	108,992	(4,963)			33,043	33,043	XXX	
369604103	GENERAL ELECTRIC COMPANY	09/16/2003	SALOMON SMITH BARNEY	3,225.000	97,550	XXX	114,726	114,726	36,197			(17,176)	(17,176)	XXX	1,699
371901109	GENTEX CORPORATION	08/18/2003	SALOMON SMITH BARNEY	300.000	10,733	XXX	9,048	9,048	(444)			1,685	1,685	XXX	
373298108	GEORGIA PACIFIC GROUP	08/11/2003	SALOMON SMITH BARNEY	2,600.000	54,398	XXX	71,051	71,051	29,035			(16,653)	(16,653)	XXX	650
382388106	GOODRICH B F CO.	09/16/2003	SALOMON SMITH BARNEY	7,300.000	170,125	XXX	153,142	153,142	19,406			16,983	16,983	XXX	5,280
404119109	H C A - THE HEALTHCARE CORPORATION	12/29/2003	SALOMON SMITH BARNEY	1,175.000	43,058	XXX	49,774	49,774	1,011			(6,715)	(6,715)	XXX	72
40426W101	H R P T PROPERTIES	03/18/2003	SALOMON SMITH BARNEY	13,700.000	113,644	XXX	119,561	119,561	6,673			(5,917)	(5,917)	XXX	2,740
406216101	HALLIBURTON CO	03/12/2003	SALOMON SMITH BARNEY	5,600.000	114,514	XXX	84,135	84,135	(20,641)			30,379	30,379	XXX	700
412822108	HARLEY DAVIDSON INC.	06/25/2003	SALOMON SMITH BARNEY	3,100.000	132,014	XXX	155,173	155,173	11,953			(23,159)	(23,159)	XXX	132
421933102	HEALTH MANAGEMENT ASSOCIATION	09/16/2003	SALOMON SMITH BARNEY	3,450.000	69,648	XXX	69,105	69,105	7,350			542	542	XXX	178
428236103	HEWLETT PACKARD	08/26/2003	SALOMON SMITH BARNEY	12,450.000	250,809	XXX	195,864	195,864	(20,268)			54,944	54,944	XXX	2,288
437076102	HOME DEPOT INC.	12/29/2003	SALOMON SMITH BARNEY	2,500.000	62,453	XXX	110,727	110,727	50,677			(48,274)	(48,274)	XXX	133
438516106	HONEYWELL INTERNATIONAL INC.	10/17/2003	SALOMON SMITH BARNEY	8,475.000	230,567	XXX	233,811	233,811	25,922			(3,244)	(3,244)	XXX	3,717
458140100	INTEL CORP.	06/13/2003	SALOMON SMITH BARNEY	1,900.000	40,829	XXX	49,297	49,297	17,932			(8,468)	(8,468)	XXX	44
459200101	INTERNATIONAL BUSINESS MACHINES	06/13/2003	SALOMON SMITH BARNEY	800.000	65,104	XXX	91,247	91,247	29,247			(26,143)	(26,143)	XXX	204
462846106	IRON MOUNTAIN INCORPORATED	06/18/2003	SALOMON SMITH BARNEY	800.000	31,152	XXX	24,568	24,568	(1,840)			6,584	6,584	XXX	
46625H100	J P MORGAN CHASE & CO	08/07/2003	SALOMON SMITH BARNEY	2,250.000	72,421	XXX	81,068	81,068	27,068			(8,646)	(8,646)	XXX	1,938
478366107	JOHNSON CONTROLS INC.	09/18/2003	SALOMON SMITH BARNEY	2,375.000	201,165	XXX	166,244	166,244	(24,160)			34,921	34,921	XXX	2,322
480074103	JONES APPAREL GROUP INC	12/29/2003	SALOMON SMITH BARNEY	3,500.000	121,213	XXX	122,660	122,660	1,238			(1,447)	(1,447)	XXX	560
492386107	KERR MCGEE CORP	04/21/2003	SALOMON SMITH BARNEY	1,525.000	61,029	XXX	92,780	92,780	25,222			(31,751)	(31,751)	XXX	1,372
494368103	KIMBERLY CLARK CORP.	05/22/2003	SALOMON SMITH BARNEY	925.000	45,800	XXX	54,899	54,899	10,989			(9,099)	(9,099)	XXX	592
499064103	KNIGHT TRANSN INC	08/13/2003	SALOMON SMITH BARNEY	100.000	2,630	XXX	2,072	2,072				558	558	XXX	
500255104	KOHLS CORP.	12/10/2003	SALOMON SMITH BARNEY	2,100.000	100,918	XXX	138,607	138,607	21,112			(37,688)	(37,688)	XXX	
502161102	L S I LOGIC CORP.	02/04/2003	SALOMON SMITH BARNEY	4,175.000	18,996	XXX	64,892	64,892	40,802			(45,897)	(45,897)	XXX	
521865105	LEAR CORP	11/05/2003	SALOMON SMITH BARNEY	1,250.000	70,036	XXX	51,325	51,325				18,711	18,711	XXX	
532716107	LIMITED BRANDS	11/20/2003	SALOMON SMITH BARNEY	1,100.000	19,043	XXX	12,927	12,927				6,116	6,116	XXX	220
535678106	LINEAR TECHNOLOGY CORP	07/29/2003	SALOMON SMITH BARNEY	800.000	28,032	XXX	23,988	23,988	3,412			4,044	4,044	XXX	88
552848103	MGIC INVESTMENT CORP.	09/18/2003	SALOMON SMITH BARNEY	1,450.000	66,287	XXX	84,318	84,318	24,432			(18,030)	(18,030)	XXX	59
574599106	MASCO CORP	12/31/2003	VARIOUS	2,100.000	57,445	XXX	51,996	51,996	7,791			5,449	5,449	XXX	1,218
577778103	MAY DEPARTMENT STORES	07/14/2003	SALOMON SMITH BARNEY	2,225.000	51,568	XXX	76,515	76,515	25,385			(24,948)	(24,948)	XXX	1,068
580135101	McDONALDS CORP.	05/28/2003	SALOMON SMITH BARNEY	1,540.000	27,051	XXX	28,282	28,282				(1,232)	(1,232)	XXX	
582266110	MCLEODUSA INC	01/13/2003	CANTOR FITZGERALD & CO	1,444.000	332	XXX	18,518	18,518	18,013			(18,186)	(18,186)	XXX	
58405U102	MEDCO HEALTH SOLUTIONS INC	08/26/2003	SPINOFF	0.660	18	XXX	13	13				5	5	XXX	
584699102	MEDIMMUNE	09/02/2003	SALOMON SMITH BARNEY	1,000.000	34,038	XXX	35,039	35,039	7,869			(1,000)	(1,000)	XXX	

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
585055106	MEDTRONIC INC	01/09/2003	SALOMON SMITH BARNEY	600.000	28,024	XXX	29,568	29,568	2,208			(1,544)	(1,544)	XXX	
589331107	MERCK & COMPANY	11/18/2003	VARIOUS	4,750.000	256,660	XXX	172,702	172,702	(110,878)			83,958	83,958	XXX	5,264
594918104	MICROSOFT CORP.	11/19/2003	SALOMON SMITH BARNEY	3,900.000	98,854	XXX	131,130	131,130	30,316			(32,276)	(32,276)	XXX	712
617446448	MORGAN STANLEY DEAN WITTER COMPANY	08/07/2003	SALOMON SMITH BARNEY	1,450.000	55,137	XXX	73,358	73,358	15,474			(18,222)	(18,222)	XXX	472
620076109	MOTOROLA INC.	06/13/2003	SALOMON SMITH BARNEY	3,700.000	31,227	XXX	63,936	63,936	31,931			(32,709)	(32,709)	XXX	296
681919106	OMNICOM GROUP INC.	01/21/2003	SALOMON SMITH BARNEY	400.000	26,539	XXX	19,216	19,216	(6,624)			7,323	7,323	XXX	80
68272J106	ONESOURCE INFORMATION SVCS INC	05/23/2003	SALOMON SMITH BARNEY	1,700.000	10,272	XXX	11,577	11,577	(1,462)			(1,305)	(1,305)	XXX	
68389X105	ORACLE CORP.	02/04/2003	SALOMON SMITH BARNEY	3,000.000	36,269	XXX	43,290	43,290	10,890			(7,021)	(7,021)	XXX	
686091109	O REILLY AUTOMOTIVE INC	08/22/2003	SALOMON SMITH BARNEY	700.000	25,808	XXX	21,974	21,974	4,271			3,834	3,834	XXX	
703412106	PATTERSON DENTAL CO	10/28/2003	SALOMON SMITH BARNEY	500.000	30,254	XXX	25,287	25,287	3,417			4,967	4,967	XXX	
704326107	PAYCHEX INC.	12/23/2003	SALOMON SMITH BARNEY	2,300.000	82,267	XXX	66,815	66,815	2,645			15,452	15,452	XXX	811
709631105	PENTAIR INC	05/19/2003	SALOMON SMITH BARNEY	1,150.000	44,758	XXX	37,674	37,674	(2,058)			7,084	7,084	XXX	460
713448108	PEPSICO INC.	11/17/2003	SALOMON SMITH BARNEY	775.000	37,175	XXX	34,123	34,123				3,052	3,052	XXX	248
713755106	PERFORMANCE FOOD GROUP CO	11/12/2003	SALOMON SMITH BARNEY	600.000	22,847	XXX	21,697	21,697	1,322			1,150	1,150	XXX	
71713U102	PHARMACIA CORPORATION	04/22/2003	SALOMON SMITH BARNEY	2,175.000	98,479	XXX	82,633	82,633	(8,282)			15,846	15,846	XXX	294
717265102	PHELPS DODGE CORP.	03/13/2003	SALOMON SMITH BARNEY	900.000	29,579	XXX	24,945	24,945	(3,540)			4,633	4,633	XXX	
718154107	PHILIP MORRIS COMPANIES INC.	01/28/2003	STOCK DISTRIBUTION	9,100.000	343,521	XXX	343,521	343,521	(25,302)					XXX	5,824
74005P104	PRAXAIR INC	07/29/2003	SALOMON SMITH BARNEY	2,025.000	123,296	XXX	101,291	101,291	(15,693)			22,005	22,005	XXX	871
747525103	QUALCOMM INC.	03/28/2003	SALOMON SMITH BARNEY	1,000.000	38,345	XXX	53,330	53,330	16,940			(14,985)	(14,985)	XXX	
76182K105	R J REYNOLDS TOBACCO HOLDINGS	11/20/2003	SALOMON SMITH BARNEY	5,200.000	193,914	XXX	283,703	283,703	64,731			(89,789)	(89,789)	XXX	14,535
78387G103	SBC COMMUNICATIONS INC.	07/22/2003	SALOMON SMITH BARNEY	4,300.000	105,765	XXX	204,765	204,765	88,192			(99,000)	(99,000)	XXX	4,236
78442P106	SLM CORP	06/19/2003	SALOMON SMITH BARNEY	300.000	37,653	XXX	26,673	26,673	(4,485)			10,980	10,980	XXX	228
800677106	SANGAMO BIOSCIENCES INC	02/19/2003	SALOMON SMITH BARNEY	1,900.000	5,301	XXX	10,944	10,944	5,225			(5,643)	(5,643)	XXX	
803111103	SARA LEE CORP.	05/19/2003	SALOMON SMITH BARNEY	775.000	13,570	XXX	17,475	17,475	30			(3,906)	(3,906)	XXX	240
806857108	SCHLUMBERGER LTD	07/29/2003	SALOMON SMITH BARNEY	2,900.000	119,885	XXX	152,830	152,830	30,769			(32,945)	(32,945)	XXX	1,275
826170102	SIEBEL SYSTEMS INC.	04/11/2003	VARIOUS	3,600.000	28,807	XXX	120,410	28,836	2,196			(29)	(29)	XXX	
844730101	SOUTHTRUST CORP	10/28/2003	SALOMON SMITH BARNEY	5,500.000	162,189	XXX	143,979	143,979	7,304			18,210	18,210	XXX	3,812
855244109	STARBUCKS	04/08/2003	SALOMON SMITH BARNEY	600.000	15,517	XXX	13,135	13,135	907			2,382	2,382	XXX	
863667101	STRYKER CORP	06/04/2003	SALOMON SMITH BARNEY	600.000	40,222	XXX	31,914	31,914	(8,358)			8,308	8,308	XXX	72
866810104	SUN MICROSYSTEMS INC.	04/30/2003	SALOMON SMITH BARNEY	4,775.000	15,423	XXX	58,913	15,566	716			(144)	(144)	XXX	
868536103	SUPERVALU INC	08/07/2003	SALOMON SMITH BARNEY	8,200.000	172,336	XXX	179,464	179,464	44,082			(7,128)	(7,128)	XXX	2,126
87612E106	TARGET CORPORATION	09/16/2003	SALOMON SMITH BARNEY	3,025.000	117,911	XXX	103,183	103,183	12,433			14,728	14,728	XXX	538
879664100	TELLABS INC.	06/19/2003	SALOMON SMITH BARNEY	1,800.000	13,180	XXX	13,359	13,359	273			(179)	(179)	XXX	
88033G100	TENET HEALTHCARE CORP	06/18/2003	SALOMON SMITH BARNEY	3,900.000	61,490	XXX	154,440	154,440	90,480			(92,950)	(92,950)	XXX	
883203101	TEXTRON INC	11/21/2003	SALOMON SMITH BARNEY	2,600.000	115,529	XXX	99,632	99,632	(12,142)			15,897	15,897	XXX	2,958
907818108	UNION PACIFIC CORP.N	10/09/2003	SALOMON SMITH BARNEY	850.000	50,063	XXX	45,795	45,795	(5,094)			4,267	4,267	XXX	586
908068109	UNION PLANTERS CORP	08/07/2003	SALOMON SMITH BARNEY	1,100.000	34,661	XXX	33,355	33,355	2,401			1,307	1,307	XXX	733
912909108	UNITED STATES STEEL CORP	12/29/2003	SALOMON SMITH BARNEY	1,700.000	58,161	XXX	24,004	24,004				34,157	34,157	XXX	170
91913Y100	VALERO REFINING & MARKETING CORP.	11/17/2003	SALOMON SMITH BARNEY	975.000	41,873	XXX	36,783	36,783	767			5,089	5,089	XXX	410
923436109	VERITAS SOFTWARE COMPANY	10/20/2003	SALOMON SMITH BARNEY	700.000	24,100	XXX	12,663	12,663	1,729			11,437	11,437	XXX	
92343V104	VERIZON COMMUNICATIONS	04/04/2003	SALOMON SMITH BARNEY	2,700.000	96,485	XXX	131,067	131,067	26,442			(34,582)	(34,582)	XXX	1,040
950590109	WENDY'S INTL INC	05/28/2003	SALOMON SMITH BARNEY	1,800.000	52,458	XXX	50,017	50,017	1,291			2,441	2,441	XXX	216
966837106	WHOLE FOODS MKT INC	06/20/2003	SALOMON SMITH BARNEY	600.000	28,568	XXX	30,282	30,282	(1,356)			(1,714)	(1,714)	XXX	
969904101	WILLIAMS SONOMA INC	01/30/2003	SALOMON SMITH BARNEY	2,300.000	54,426	XXX	54,040	54,040	(8,405)			386	386	XXX	
972487102	WILTEL COMMUNICATIONS GROUP INC	01/15/2003	CANTOR FITZGERALD & CO	4,181.000	65,099	XXX	54,353	54,353	(11,665)			10,746	10,746	XXX	
982526105	WRIGLEY WM JR CO	12/04/2003	SALOMON SMITH BARNEY	2,100.000	117,346	XXX	118,408	118,408	3,160			(1,062)	(1,062)	XXX	1,662
983919101	XILINX INC.	12/18/2003	SALOMON SMITH BARNEY	1,000.000	35,745	XXX	19,613	19,613	(987)			16,132	16,132	XXX	
989207105	ZEBRA TECHNOLOGIES CORP CL A	07/22/2003	SALOMON SMITH BARNEY	300.000	23,437	XXX	17,136	17,136	(54)			6,301	6,301	XXX	
98956P102	ZIMMER HOLDINGS INC	11/07/2003	SALOMON SMITH BARNEY	200.000	12,929	XXX	8,992	8,992				3,937	3,937	XXX	
830928107	SKILLSOFT PLC	09/18/2003	SALOMON SMITH BARNEY	5,300.000	32,033	XXX	17,029	17,029	2,228			15,004	15,004	XXX	
G0070K103	ACE LTD	05/07/2003	SALOMON SMITH BARNEY	1,100.000	36,567	XXX	37,699	37,699	5,425			(1,132)	(1,132)	XXX	374

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
G24182100	COOPER INDUSTRIES LTD CL A	08/27/2003	SALOMON SMITH BARNEY	800.000	40,423	X X X	25,608	25,608	(3,552)			14,815	14,815	X X X	840
G4776G101	INGERSOL RAND COMPANY	09/23/2003	SALOMON SMITH BARNEY	1,150.000	64,351	X X X	49,572	49,572	53			14,780	14,780	X X X	519
6899999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					9,819,624	X X X	10,901,355	10,533,926	1,223,391			(714,307)	(714,307)	X X X	111,919
7099997 Subtotal - Common Stocks - Part 4					11,624,040	X X X	12,844,395	12,476,966	1,524,367			(852,930)	(852,930)	X X X	151,769
7099998 Summary Item from Part 5 for Common Stocks					1,719,661	X X X	1,528,361	1,528,361				191,300	191,300	X X X	12,162
7099999 Subtotal - Common Stocks					13,343,701	X X X	14,372,756	14,005,327	1,524,367			(661,630)	(661,630)	X X X	163,931
7199999 Subtotal - Preferred and Common Stocks					19,378,623	X X X	20,444,226	19,586,497	1,110,084			(207,878)	(207,878)	X X X	597,078
7299999 Totals					256,963,224	X X X	256,698,046	254,303,213	193,899			2,649,614	2,649,614	4,769,941	597,078

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stocks)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid For Accrued Interest and Dividends
Bonds - U.S. Governments																
3134A4KX1	FEDERAL HOME LOAN MTG CORP	06/16/2003	FIRST BOSTON CORP	07/03/2003	MORGAN STANLEY & COMPANY	1,250,000.000	1,552,734	1,466,895	1,552,502	(233)			(85,607)	(85,607)	36,458	32,769
31359MFS7	FEDERAL NATL MTG ASSN	09/15/2003	BARCLAYS CAPITAL FIXED	12/18/2003	VARIOUS	1,000,000.000	1,178,320	1,172,868	1,172,616	(5,704)			252	252	35,417	17,812
912810DW5	U.S. TREASURY BOND	05/09/2003	BEAR STEARNS & CO INC	07/17/2003	VARIOUS	525,000.000	687,894	685,911	687,653	(241)			(1,742)	(1,742)	19,366	18,400
912810ED6	U.S. TREASURY BOND	07/08/2003	GOLDMAN SACHS & CO	07/17/2003	BEAR STEARNS & CO INC	450,000.000	644,414	625,500	644,133	(281)			(18,633)	(18,633)	87,462	14,140
912810EL8	U.S. TREASURY BOND	06/18/2003	VARIOUS	11/17/2003	VARIOUS	800,000.000	1,159,754	1,155,096	1,155,708	(4,046)			(612)	(612)	34,762	14,925
912810EW4	U.S. TREASURY BOND	08/25/2003	VARIOUS	11/04/2003	VARIOUS	2,125,000.000	2,434,334	2,488,049	2,432,044	(2,290)			56,005	56,005	66,737	29,616
912810FP8	U.S. TREASURY BOND	11/17/2003	VARIOUS	12/17/2003	VARIOUS	6,065,000.000	6,539,670	6,401,562	6,538,713	(957)			(137,151)	(137,151)	159,606	118,265
9128277B2	U.S. TREASURY NOTES	07/15/2003	VARIOUS	10/17/2003	VARIOUS	4,035,000.000	4,582,855	4,375,479	4,575,156	(7,699)			(199,677)	(199,677)	101,746	73,961
912828AN0	U.S. TREASURY NOTES	01/13/2003	BARCLAYS CAPITAL FIXED	03/19/2003	VARIOUS	2,000,000.000	2,004,375	1,991,514	2,004,348	(27)			(12,834)	(12,834)	11,664	9,779
912828AT7	U.S. TREASURY NOTES	04/11/2003	VARIOUS	04/21/2003	VARIOUS	1,745,000.000	1,755,945	1,751,820	1,755,814	(130)			(3,994)	(3,994)	8,820	5,343
912828AU4	U.S. TREASURY NOTES	04/11/2003	VARIOUS	05/01/2003	VARIOUS	620,000.000	618,224	620,547	618,233	9			2,314	2,314	4,935	3,565
912828AX8	U.S. TREASURY NOTES	05/29/2003	GOLDMAN SACHS & CO	06/05/2003	SHEARSON LEHMAN HUTTON	450,000.000	452,707	453,797	452,681	(26)			1,116	1,116	715	576
912828AZ3	U.S. TREASURY NOTES	07/28/2003	GREENWICH CAPITAL	08/15/2003	VARIOUS	1,400,000.000	1,378,453	1,367,609	1,378,635	182			(11,027)	(11,027)	8,991	7,390
912828BA7	U.S. TREASURY NOTES	07/29/2003	VARIOUS	08/06/2003	VARIOUS	1,200,000.000	1,152,875	1,145,031	1,152,938	63			(7,907)	(7,907)	9,397	8,077
912828BG4	U.S. TREASURY NOTES	08/28/2003	VARIOUS	09/15/2003	VARIOUS	3,125,000.000	3,086,830	3,134,820	3,087,121	291			47,700	47,700	5,270	3,588
912828BH2	U.S. TREASURY NOTES	10/15/2003	VARIOUS	10/21/2003	VARIOUS	1,130,000.000	1,123,956	1,118,748	1,123,951	(6)			(5,202)	(5,202)	5,649	4,571
912828BK5	U.S. TREASURY NOTES	10/08/2003	VARIOUS	10/30/2003	VARIOUS	9,855,000.000	9,861,066	9,808,466	9,860,975	(92)			(52,509)	(52,509)	33,150	7,466
0399999 Subtotal - Bonds - U.S. Governments						37,775,000.000	40,214,406	39,763,712	40,193,221	(21,187)			(429,508)	(429,508)	630,145	370,243
Bonds - States, Territories and Possessions																
*** California																
13062N6G7	CALIFORNIA STATE	02/20/2003	MORGAN STANLEY & COMPANY	03/10/2003	GOLDMAN SACHS & CO	1,000,000.000	978,960	998,750	978,994	34			19,756	19,756	5,417	2,639
13062PLL4	CALIFORNIA STATE	11/13/2003	MONTGOMERY SECURITIES	12/23/2003	SALOMON SMITH BARNEY	130,000.000	136,798	138,109	136,755	(42)			1,354	1,354	986	228
					(Totals - California)	1,130,000.000	1,115,758	1,136,859	1,115,749	(8)			21,110	21,110	6,403	2,867
*** Minnesota																
6041285Q7	MINNESOTA ST	08/01/2003	GOLDMAN SACHS & CO	09/23/2003	SALOMON SMITH BARNEY	1,000,000.000	1,110,850	1,123,830	1,107,869	(2,981)			15,961	15,961	7,222	
					(Totals - Minnesota)	1,000,000.000	1,110,850	1,123,830	1,107,869	(2,981)			15,961	15,961	7,222	
*** Ohio																
67755A4W0	OHIO ST BLDG AUTH	05/08/2003	MORGAN STANLEY & COMPANY	09/23/2003	MORGAN KEEGAN & COMPANY I	845,000.000	962,379	958,745	952,790	(9,589)			5,955	5,955	22,205	4,777
					(Totals - Ohio)	845,000.000	962,379	958,745	952,790	(9,589)			5,955	5,955	22,205	4,777
*** Puerto Rico																
745145Y71	PUERTO RICO COMWLTH	05/06/2003	MERRILL LYNCH	12/23/2003	GOLDMAN SACHS & CO	1,000,000.000	1,104,840	1,106,710	1,092,793	(12,047)			13,917	13,917	31,528	
					(Totals - Puerto Rico)	1,000,000.000	1,104,840	1,106,710	1,092,793	(12,047)			13,917	13,917	31,528	
1799999 Subtotal - Bonds - States, Territories and Possessions						3,975,000.000	4,293,827	4,326,144	4,269,201	(24,625)			56,943	56,943	67,358	7,644
Bonds - Special Revenue, Special Assessment																
*** Florida																
343136TM9	FLORIDA ST TPK AUTH REV	04/23/2003	MERRILL LYNCH	12/18/2003	MERRILL LYNCH	1,000,000.000	1,129,890	1,118,340	1,114,467	(15,423)			3,873	3,873	44,188	9,917
					(Totals - Florida)	1,000,000.000	1,129,890	1,118,340	1,114,467	(15,423)			3,873	3,873	44,188	9,917
*** Michigan																
59455RU46	MICHIGAN MUN BD AUTH REV	03/25/2003	CHEMICAL SECURITIES INC	04/28/2003	GOLDMAN SACHS & CO	1,000,000.000	1,132,670	1,125,270	1,130,865	(1,805)			(5,595)	(5,595)	4,812	
					(Totals - Michigan)	1,000,000.000	1,132,670	1,125,270	1,130,865	(1,805)			(5,595)	(5,595)	4,812	

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stocks)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid For Accrued Interest and Dividends
*** Other																
31292HXA7	FHLMC GOLD P/T POOL C01573	06/12/2003	MORGAN STANLEY & COMPANY	10/15/2003	VARIOUS	4,250,000.000	4,373,516	4,283,148	4,363,915	(9,600)			(80,767)	(80,767)	84,783	7,142
31363Z9S9	FNMA	03/19/2003	NOMURA SECURITIES	03/19/2003	NOMURA SECURITIES	1,000,000.000	1,016,094	1,026,563	1,016,094				10,469	10,469	2,361	2,361
31363Z9T7	FNMA	11/13/2003	VARIOUS	11/13/2003	SALOMON BROTHERS INC	33,000,000.000	32,862,715	32,785,586	32,862,715				(77,129)	(77,129)	58,056	58,056
31382QK79	FNMA P/T POOL 489118	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	64,604.000	66,921	66,600	66,828	(93)			(227)	(227)	742	152
31382QNZ4	FNMA P/T POOL 489208	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	64,803.000	67,126	67,142	67,012	(115)			130	130	768	152
31383BF51	FNMA P/T POOL 497988	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	146,345.000	151,593	151,982	151,345	(248)			637	637	1,780	344
31383KR58	FNMA P/T POOL 505508	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	753,924.000	780,959	782,222	779,450	(1,509)			2,772	2,772	9,192	1,770
31383L5J0	FNMA P/T POOL 506749	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	93,521.000	96,875	97,303	96,714	(161)			589	589	1,138	220
31383MH97	FNMA P/T POOL 507056	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	126,919.000	131,470	132,070	131,251	(219)			819	819	1,560	298
31383MX81	FNMA P/T POOL 507503	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	65,487.000	67,835	68,458	67,591	(244)			867	867	851	154
31383PLC8	FNMA P/T POOL 508923	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	103,098.000	106,795	106,523	106,603	(191)			(81)	(81)	1,187	242
31384M6C1	FNMA P/T POOL 528367	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	99,268.000	102,828	101,493	102,536	(292)			(1,043)	(1,043)	909	233
31384WG87	FNMA P/T POOL 535823	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	2,487,251.000	2,576,442	2,582,345	2,564,867	(11,575)			17,478	17,478	30,258	5,838
31385JM47	FNMA P/T POOL 545879	01/14/2003	BEAR STEARNS & CO INC	04/25/2003	VARIOUS	5,000,500.000	5,201,692	5,169,522	5,172,892	(28,800)			(3,370)	(3,370)	86,190	11,737
31385UUH4	FNMA P/T POOL 553284	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	106,093.000	109,897	110,435	109,518	(379)			918	918	1,300	249
31385UXP3	FNMA P/T POOL 553386	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	76,796.000	79,550	80,109	79,406	(143)			703	703	969	180
31385XEC7	FNMA P/T POOL 555531	08/13/2003	GOLDMAN SACHS & CO	10/24/2003	VARIOUS	1,551,562.000	1,550,835	1,565,410	1,550,882	47			14,528	14,528	17,154	2,845
31386N2A5	FNMA P/T POOL 568769	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	121,111.000	125,454	126,607	124,054	(1,400)			2,553	2,553	1,573	284
31386TD77	FNMA P/T POOL 572626	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	814,764.000	843,980	845,620	839,820	(4,160)			5,800	5,800	9,917	1,912
31386U5J7	FNMA P/T POOL 574249	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	716,172.000	741,853	741,141	736,214	(5,639)			4,927	4,927	8,362	1,681
31386UZE5	FNMA P/T POOL 574141	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	124,246.000	128,702	129,072	127,786	(915)			1,285	1,285	1,524	292
31387C6S5	FNMA P/T POOL 580581	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	146,881.000	152,148	151,145	150,495	(1,653)			650	650	1,572	345
31387C7D7	FNMA P/T POOL 580592	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	95,785.000	99,219	99,387	98,575	(644)			812	812	1,183	225
31387GEU2	FNMA P/T POOL 583447	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	645,507.000	668,655	668,461	663,929	(4,726)			4,532	4,532	7,653	1,515
31387GW32	FNMA P/T POOL 583966	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	1,574,638.000	1,631,103	1,635,090	1,620,219	(10,884)			14,871	14,871	19,388	3,696
31387H6K1	FNMA P/T POOL 585074	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	114,437.000	118,541	119,218	118,003	(538)			1,215	1,215	1,467	269
31387HWE6	FNMA P/T POOL 584845	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	77,488.000	80,267	79,940	79,821	(446)			119	119	872	182
31387KB44	FNMA P/T POOL 586059	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	162,997.000	168,842	169,372	167,322	(1,520)			2,050	2,050	2,020	383
31387MQF9	FNMA P/T POOL 588254	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	120,255.000	124,567	124,553	124,524	(43)			29	29	1,426	282
31387NZM2	FNMA P/T POOL 589448	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	67,015.000	69,418	69,592	69,040	(378)			553	553	824	157
31387ULK5	FNMA P/T POOL 594430	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	121,730.000	126,095	126,326	125,357	(738)			969	969	1,487	286
31387XZL2	FNMA P/T POOL 597547	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	86,408.000	89,506	89,257	88,547	(959)			710	710	984	203
31388AZ23	FNMA P/T POOL 599361	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	154,053.000	159,577	159,851	158,294	(1,283)			1,557	1,557	1,853	362
31388BUS9	FNMA P/T POOL 600093	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	120,252.000	124,564	124,832	123,246	(1,318)			1,586	1,586	1,431	282
31388CD98	FNMA P/T POOL 600528	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	88,135.000	91,296	91,625	91,073	(222)			551	551	1,121	207
31388CFD7	FNMA P/T POOL 600564	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	686,117.000	710,721	711,638	705,781	(4,940)			5,858	5,858	8,343	1,610
31388CKN9	FNMA P/T POOL 600701	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	70,172.000	72,688	72,233	72,663	(26)			(430)	(430)	805	165
31388R5G8	FNMA P/T POOL 612947	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	74,255.000	76,918	76,974	76,360	(558)			615	615	889	174
31388RYG6	FNMA P/T POOL 612811	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	1,247,490.000	1,292,224	1,297,816	1,281,267	(10,957)			16,549	16,549	15,502	2,928
31388TG56	FNMA P/T POOL 614120	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	56,086.000	58,097	58,134	57,554	(543)			580	580	669	132
31388XX41	FNMA P/T POOL 618199	03/13/2003	GOLDMAN SACHS & CO	05/27/2003	VARIOUS	229,025.000	234,035	236,365	233,689	(346)			2,676	2,676	2,506	420
31389KKP5	FNMA P/T POOL 627702	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	84,179.000	87,198	87,622	86,422	(776)			1,200	1,200	1,055	198
31390LWW2	FNMA P/T POOL 649661	01/15/2003	GREENWICH CAPITAL	03/13/2003	VARIOUS	140,600.000	145,642	145,306	145,589	(53)			(283)	(283)	1,731	330
31390PCR6	FNMA P/T POOL 651780	01/14/2003	LEHMAN BROTHERS INC	12/01/2003	VARIOUS	1,442,284.000	1,502,229	1,461,063	1,462,992	(39,237)			(1,929)	(1,929)	50,015	3,385
31390XC40	FNMA P/T POOL 658991	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	171,854.000	178,016	177,338	177,943	(73)			(605)	(605)	1,846	403
31391QTB0	FNMA P/T POOL 673846	01/15/2003	GREENWICH CAPITAL	05/01/2003	VARIOUS	758,534.000	785,734	790,050	784,477	(1,258)			5,573	5,573	9,714	1,780
31400AMX3	FNMA P/T POOL 681774	09/18/2003	SALOMON SMITH BARNEY	12/01/2003	VARIOUS	1,099,999.000	1,099,655	1,116,995	1,099,672	16			17,324	17,324	7,370	2,597
31400KD86	FNMA P/T POOL 689627	02/13/2003	GOLDMAN SACHS & CO	05/27/2003	VARIOUS	2,900,290.000	2,952,631	2,996,674	2,948,765	(3,866)			47,909	47,909	45,331	5,317
31400PZK4	FNMA P/T POOL 693846	03/13/2003	GOLDMAN SACHS & CO	05/23/2003	VARIOUS	383,234.000	391,617	396,290	391,523	(94)			4,766	4,766	4,265	703

SCHEDULE D - PART 5

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

1 CUSIP Identifi-cation	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stocks)	8 Actual Cost	9 Consider-ation	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid For Accrued Interest and Dividends
31400RWZ0	FNMA P/T POOL 695564	03/13/2003	GOLDMAN SACHS & CO	05/23/2003	VARIOUS	887,593.000	907,009	917,810	906,619	(390)			11,192	11,192	9,864	1,627
31402E2Y3	FNMA P/T POOL 727191	08/13/2003	MORGAN STANLEY & COMPANY	10/28/2003	VARIOUS	1,600,000.000	1,549,000	1,579,101	1,549,940	940			29,161	29,161	16,414	2,667
31402QL58	FNMA P/T POOL 734848	09/15/2003	GOLDMAN SACHS & CO	12/01/2003	VARIOUS	324,545.000	320,285	327,566	320,337	52			7,229	7,229	2,177	694
					(Totals - Other)	66,498,302.000	67,250,629	67,176,975	67,097,531	(153,097)			79,447	79,447	542,351	129,666
3199999 Subtotal - Bonds - Special Revenue, Special Assessment						68,498,302.000	69,513,189	69,420,585	69,342,863	(170,325)			77,725	77,725	591,351	139,583
Bonds - Industrial and Miscellaneous																
031652AP5	AMKOR TECH INC	05/08/2003	SALOMON BROTHERS INC	12/03/2003	BOND EXCHANGE	200,000.000	200,000	200,731	200,727	727			4	4	8,051	
067774AD1	BARNES & NOBLE INC	03/25/2003	FIRST BOSTON CORP	12/22/2003	JEFFERIES & CO INC	1,000,000.000	963,125	1,071,250	967,104	3,979			104,146	104,146	53,521	13,781
073902CB2	BEAR STEARNS CO INC	02/19/2003	BEAR STEARNS & CO INC	12/16/2003	BEAR STEARNS & CO INC	1,000,000.000	999,470	1,010,610	999,605	135			11,005	11,005	24,750	
086516AF8	BEST BUY	02/24/2003	VARIOUS	06/10/2003	LEHMAN BROTHERS INC	1,000,000.000	890,000	1,038,750	891,312	1,312			147,438	147,438	9,062	2,281
118255AD0	BUCKEYE TECHNOLOGIES	09/22/2003	SALOMON BROTHERS INC	12/29/2003	BOND EXCHANGE	500,000.000	500,000	500,000	500,000							
15189TAA5	CENTERPOINT ENERGY INC	05/19/2003	SALOMON SMITH BARNEY	06/12/2003	MCMAHAN SECURITIES	500,000.000	500,000	552,090	500,000				52,090	52,090	1,198	
17302XAC0	CITGO PETROLEUM CORP	02/27/2003	FIRST BOSTON CORP	10/21/2003	BOND EXCHANGE	200,000.000	198,760	198,826	198,825	65					9,732	
35671DAG0	FREEPORT - MCMORAN C&G	01/30/2003	CHEMICAL SECURITIES INC	06/05/2003	BOND EXCHANGE	200,000.000	200,000	200,000	200,000							
36962GXS8	GENERAL ELEC CAP CORP	05/16/2003	SHEARSON LEHMAN HUTTON	08/01/2003	GOLDMAN SACHS & CO	525,000.000	582,010	555,214	580,882	(1,127)			(25,669)	(25,669)	14,222	7,797
373298BY3	GEORGIA-PACIFIC CORP	01/30/2003	GOLDMAN SACHS & CO	05/05/2003	SALOMON BROTHERS INC	200,000.000	200,000	220,500	200,000				20,500	20,500	4,948	
38141GCS1	GOLDMAN SACHS INC	01/13/2003	GOLDMAN SACHS & CO	04/15/2003	MORGAN STANLEY & COMPANY	250,000.000	249,932	256,495	249,936	3			6,559	6,559	2,635	
441560AF6	HOUGHTON MIFFLIN CO	01/30/2003	GOLDMAN SACHS & CO	09/05/2003	BOND EXCHANGE	200,000.000	200,000	200,000	200,000						8,296	
441812KD5	HOUSEHOLD FIN CORP	07/21/2003	HSBC SECURITIES	10/15/2003	LEHMAN BROTHERS INC	300,000.000	298,752	287,763	298,775	23			(11,012)	(11,012)	3,325	
462622AC5	IPSCO INC	06/18/2003	SBC CAP MKTS	12/23/2003	BOND EXCHANGE	100,000.000	100,000	100,000	100,000						3,962	
466210AC5	JLG INDUSTRIES INC	05/05/2003	FIRST BOSTON CORP	08/14/2003	FIRST BOSTON CORP	250,000.000	250,000	251,250	250,000				1,250	1,250	5,672	
46625HAP5	JP MORGAN CHASE	06/20/2003	FIRST BOSTON CORP	10/10/2003	LEHMAN BROTHERS INC	200,000.000	220,828	214,026	219,285	(1,543)			(5,259)	(5,259)	3,792	583
59156RAF5	METLIFE INC	02/18/2003	FIRST BOSTON CORP	07/18/2003	CHASE SECURITIES INC	1,000,000.000	1,022,400	1,040,780	1,018,345	(4,055)			22,435	22,435	16,622	326
73179PAC0	POLYONE CORP	05/06/2003	SALOMON BROTHERS INC	07/23/2003	BOND EXCHANGE	200,000.000	202,250	202,607	202,603	353			5	5		
74047PAA2	PREMCOR REFINING GROUP	02/11/2003	FIRST BOSTON CORP	06/13/2003	BOND EXCHANGE	130,000.000	130,000	130,000	130,000							
743977AF7	PROVINCE HEALTHCARE	05/27/2003	MERRILL LYNCH	05/28/2003	OPPENHEIMER	50,000.000	50,000	50,062	50,000				62	62	10	
74432QAB1	PRUDENTIAL FINL INC	07/07/2003	MONTGOMERY SECURITIES	09/19/2003	MONTGOMERY SECURITIES	1,000,000.000	998,310	949,190	998,337	27			(49,147)	(49,147)	9,000	
74439HAA6	PSYCHIATRIC SOLUTION	06/30/2003	LEHMAN BROTHERS INC	12/24/2003	BOND EXCHANGE	400,000.000	400,000	400,000	400,000						19,479	
75281AAA7	RANGE RESOURCES	07/21/2003	SBC CAP MKTS	10/28/2003	BOND EXCHANGE	250,000.000	245,680	245,759	245,759	79			1	1		
76118PAC7	RESORTS INTL HOTEL & CASINO	07/17/2003	MONTGOMERY SECURITIES	11/14/2003	OPPENHEIMER	300,000.000	288,000	312,000	288,488	488			23,512	23,512	22,904	11,692
78412DAH2	SEMCO ENERGY INC	05/21/2003	FIRST BOSTON CORP	12/26/2003	BOND EXCHANGE	200,000.000	200,000	200,000	200,000						7,125	238
78442FAW8	SLM CORP MEDIUM TERM NTS BOOK	06/13/2003	MERRILL LYNCH	11/06/2003	MERRILL LYNCH	350,000.000	349,496	349,865	349,543	47			321	321	1,917	
784635AH7	SPX CORP	06/16/2003	CHEMICAL SECURITIES INC	06/16/2003	LAZARD FERES & CO	200,000.000	200,000	202,000	200,000				2,000	2,000		
87264QAA8	TRW AUTOMOTIVE INC	02/18/2003	CHEMICAL SECURITIES INC	12/11/2003	BOND EXCHANGE	60,000.000	60,000	60,000	60,000						3,245	
882491AG8	TEXAS INDUSTRIES	06/06/2003	MONTGOMERY SECURITIES	12/30/2003	BOND EXCHANGE	200,000.000	200,000	200,000	200,000						10,762	
4599999 Subtotal - Bonds - Industrial and Miscellaneous						10,965,000.000	10,899,013	11,199,768	10,899,526	513			300,241	300,241	244,230	36,698
6099998 Subtotal - Bonds						121,213,302.000	124,920,435	124,710,209	124,704,811	(215,624)			5,401	5,401	1,533,084	554,168
Common Stocks - Public Utilities																
654086107	NICOR INC	09/23/2003	SALOMON SMITH BARNEY	12/02/2003	SALOMON SMITH BARNEY	700.000	24,982	22,743	24,982				(2,239)	(2,239)		
6699999 Subtotal - Common Stocks - Public Utilities							24,982	22,743	24,982				(2,239)	(2,239)		
Common Stocks - Banks, Trust and Insurance Companies																
171232101	CHUBB CORP	06/20/2003	SALOMON SMITH BARNEY	11/17/2003	SALOMON SMITH BARNEY	1,500.000	86,934	98,263	86,934				11,329	11,329	936	
172967101	CITIGROUP	10/28/2003	SALOMON SMITH BARNEY	12/29/2003	SALOMON SMITH BARNEY	675.000	32,204	32,614	32,204				410	410		
316773100	FIFTH THIRD BANCORP	01/14/2003	SALOMON SMITH BARNEY	06/27/2003	SALOMON SMITH BARNEY	700.000	43,048	41,325	43,048				(1,723)	(1,723)	313	

SCHEDULE D - PART 5

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

1 CUSIP Identifi-cation	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stocks)	8 Actual Cost	9 Consider-ation	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid For Accrued Interest and Dividends
339030108	FLEET BOSTON FINANCIAL CORP.	10/28/2003	SALOMON SMITH BARNEY	11/10/2003	SALOMON SMITH BARNEY	2,500.000	75,527	98,988	75,527				23,461	23,461	1,032	
6799999 Subtotal - Common Stocks - Banks, Trust and Insurance Companies							237,713	271,190	237,713				33,477	33,477	2,281	
Common Stocks - Industrial and Miscellaneous																
00184A105	A O L TIME WARNER INC	08/21/2003	SALOMON SMITH BARNEY	10/16/2003	NAME CHANGE	5,465.000	86,128	86,128	86,128							
02209S103	ALTRIA GROUP INC	01/28/2003	STOCK DISTRIBUTION	07/23/2003	SALOMON SMITH BARNEY	2,000.000	94,899	79,914	94,899				(14,985)	(14,985)	2,560	
02607P305	AMERICAN FINANCIAL REALTY TR	06/30/2003	FRIEDMAN, BILLINGS & RAMS	06/30/2003	CITIGROUP GLOBAL MARKETS	467.000	5,838	6,907	5,838				1,069	1,069		
03073E105	AMERISOURCEBERGEN CORP	07/08/2003	SALOMON SMITH BARNEY	10/06/2003	SALOMON SMITH BARNEY	2,000.000	139,079	107,836	139,079				(31,242)	(31,242)	50	
074002106	BEARINGPOINT INC	02/10/2003	SALOMON SMITH BARNEY	12/29/2003	SALOMON SMITH BARNEY	2,000.000	14,960	19,295	14,960				4,335	4,335		
075887109	BECTON DICKINSON & CO	01/15/2003	SALOMON SMITH BARNEY	09/16/2003	SALOMON SMITH BARNEY	2,325.000	69,052	88,272	69,052				19,220	19,220	605	
090945106	BIOSITE INC	04/01/2003	SALOMON SMITH BARNEY	05/27/2003	SALOMON SMITH BARNEY	800.000	25,964	35,658	25,964				9,694	9,694		
097023105	BOEING COMPANY	06/30/2003	SALOMON SMITH BARNEY	09/18/2003	SALOMON SMITH BARNEY	700.000	24,227	24,656	24,227				429	429	119	
117043109	BRUNSWICK CORP	04/21/2003	SALOMON SMITH BARNEY	07/11/2003	SALOMON SMITH BARNEY	1,075.000	21,626	27,052	21,626				5,426	5,426		
125129106	C D W COMPUTER CTRS INC	06/04/2003	SALOMON SMITH BARNEY	06/20/2003	NAME CHANGE	700.000	30,240	30,128	30,240				(112)	(112)		
166764100	CHEVRONTEXACO CORP	04/21/2003	SALOMON SMITH BARNEY	09/15/2003	SALOMON SMITH BARNEY	100.000	6,416	7,315	6,416				899	899	143	
227483104	CROSS COUNTRY HEALTHCARE INC	08/21/2003	SALOMON SMITH BARNEY	10/15/2003	SALOMON SMITH BARNEY	900.000	12,866	13,013	12,866				146	146		
22748P105	CROSS COUNTRY INC	02/24/2003	SALOMON SMITH BARNEY	05/15/2003	NAME CHANGE	1,100.000	10,956	10,956	10,956							
247025109	DELL COMPUTER CORP	04/21/2003	SALOMON SMITH BARNEY	07/23/2003	VARIOUS	1,275.000	35,597	42,468	35,597				6,871	6,871		
251893103	DEVRY INC	04/10/2003	SALOMON SMITH BARNEY	08/15/2003	SALOMON SMITH BARNEY	1,200.000	23,772	30,551	23,772				6,779	6,779		
256159104	DOCUMENTUM INC	08/13/2003	SALOMON SMITH BARNEY	11/12/2003	SALOMON SMITH BARNEY	1,700.000	28,475	50,505	28,475				22,029	22,029		
285661104	ELECTRONIC DATA SYS CORP NEW	02/20/2003	SALOMON SMITH BARNEY	11/12/2003	SALOMON SMITH BARNEY	6,300.000	95,766	136,838	95,766				41,072	41,072	1,695	
302571104	FPL GROUP INC	06/13/2003	SALOMON SMITH BARNEY	08/21/2003	SALOMON SMITH BARNEY	325.000	21,102	20,243	21,102				(860)	(860)		
428236103	HEWLETT PACKARD	04/30/2003	SALOMON SMITH BARNEY	08/26/2003	SALOMON SMITH BARNEY	1,550.000	24,676	30,549	24,676				5,873	5,873	124	
437076102	HOME DEPOT INC.	09/16/2003	SALOMON SMITH BARNEY	12/29/2003	SALOMON SMITH BARNEY	1,000.000	32,110	34,721	32,110				2,611	2,611		
499064103	KNIGHT TRANSN INC	06/23/2003	SALOMON SMITH BARNEY	08/13/2003	SALOMON SMITH BARNEY	200.000	4,926	5,260	4,926				334	334		
532457108	LILLY ELI & COMPANY	01/09/2003	SALOMON SMITH BARNEY	11/17/2003	SALOMON SMITH BARNEY	875.000	55,431	57,032	55,431				1,601	1,601	1,173	
574599106	MASCO CORP	01/09/2003	SALOMON SMITH BARNEY	12/29/2003	SALOMON SMITH BARNEY	2,375.000	51,110	65,133	51,110				14,023	14,023	1,378	
57772K101	MAXIM INTEGRATED PRODUCTS, INC.	07/29/2003	SALOMON SMITH BARNEY	09/19/2003	SALOMON SMITH BARNEY	783.000	29,739	33,386	29,739				3,648	3,648	63	
58405U102	MEDCO HEALTH SOLUTIONS INC	08/25/2003	SPINOFF	09/16/2003	VARIOUS	567.000	11,313	14,717	11,313				3,404	3,404		
651229106	NEWELL RUBBERMAID INC	03/24/2003	SALOMON SMITH BARNEY	09/03/2003	SALOMON SMITH BARNEY	3,000.000	79,362	69,435	79,362				(9,927)	(9,927)	1,218	
78387G103	SBC COMMUNICATIONS INC.	04/21/2003	SALOMON SMITH BARNEY	07/22/2003	SALOMON SMITH BARNEY	100.000	2,130	2,339	2,130				209	209	38	
855244109	STARBUCKS	03/10/2003	SALOMON SMITH BARNEY	04/08/2003	SALOMON SMITH BARNEY	100.000	2,333	2,586	2,333				253	253		
88033G100	TENET HEALTHCARE CORP	04/21/2003	SALOMON SMITH BARNEY	06/17/2003	SALOMON SMITH BARNEY	100.000	1,531	1,585	1,531				54	54		
883203101	TEXTRON INC	03/28/2003	SALOMON SMITH BARNEY	11/21/2003	SALOMON SMITH BARNEY	1,100.000	30,074	52,815	30,074				22,741	22,741	715	
923436109	VERITAS SOFTWARE COMPANY	06/18/2003	SALOMON SMITH BARNEY	10/20/2003	SALOMON SMITH BARNEY	900.000	20,050	30,278	20,050				10,228	10,228		
948626106	WEIGHT WATCHERS INTL INC	09/09/2003	SALOMON SMITH BARNEY	10/28/2003	SALOMON SMITH BARNEY	1,100.000	46,483	41,530	46,483				(4,952)	(4,952)		
963320106	WHIRLPOOL CORP	06/02/2003	SALOMON SMITH BARNEY	08/21/2003	SALOMON SMITH BARNEY	2,200.000	117,637	149,996	117,637				32,359	32,359		
972487102	WILTEL COMMUNICATIONS GROUP INC	09/01/2003	SPINOFF	09/18/2003	B-TRADE SERVICES LLC	236.000		3,702					3,702	3,702		
98956P102	ZIMMER HOLDINGS INC	09/02/2003	SALOMON SMITH BARNEY	11/07/2003	SALOMON SMITH BARNEY	200.000	9,798	12,929	9,798				3,131	3,131		
6899999 Subtotal - Common Stocks - Industrial and Miscellaneous							1,265,666	1,425,728	1,265,666				160,062	160,062	9,881	
7099998 Subtotal - Common Stocks							1,528,361	1,719,661	1,528,361				191,300	191,300	12,162	
7199999 Subtotal - Preferred and Common Stocks							1,528,361	1,719,661	1,528,361				191,300	191,300	12,162	
7299999 Totals							126,448,796	126,429,870	126,233,172	(215,624)			196,701	196,701	1,545,246	554,168

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	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 Admitted Assets Include Intangible Assets connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date 8 Number of Shares	9 % of Outstanding
Common Stocks - U.S. Property & Casualty Insurer								
03048#104	American Western Home Ins Co	35912	3biiA	No		28,704,771	200,000.000	100.000
02970#108	American Southern Home Ins Co	41998	3biiA	No		13,291,152	1,000,000.000	100.000
40145#108	GUIC Insurance Company	38652	3biiA	No		17,358,685	10,000.000	100.000
1199999 Subtotal - Common Stocks - U.S. Property & Casualty Insurer						59,354,608	X X X	X X X
1899999 Subtotal - Common Stocks						59,354,608	X X X	X X X
1999999 Total - Preferred and Common Stocks						59,354,608	X X X	X X X

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: $.................
2. Total amount of intangible assets nonadmitted $.................

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	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	Stock in Lower-tier Company Owned Indirectly by Insurer on Statement Date 5 Number of Shares	6 % of Outstanding
Common Stocks					
02756#108	Modern Life Insurance Co of Arizona, Inc	American Western Home Insurance Company		10,000	100.000
0299999 Subtotal - Common Stocks				X X X	X X X
0399999 Total - Preferred and Common Stocks				X X X	X X X

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENT Owned December 31, of Current Year

1	2	3	4	Interest		7	8	9	10	11	12	Interest		15	16	17
				5	6							13	14			
CUSIP Identification	Description	Date Acquired	Name of Vendor	Rate Of	How Paid	Maturity Date	Book/Adjusted Carrying Value	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Par Value	Actual Cost	Amount Due and Accrued Dec. 31, of Current Year on Bond Not in Default	Gross Amount Received	Paid for Accrued Interest	NAIC Designation	Effective Rate of Interest
6099999 Subtotal - Bonds															XXX	XXX
Exempt Money Market Mutual Funds																
31846V716	TREASURY RESERVE FUND	12/31/2003	DIRECT	0.090	MON	12/31/2004	18,842,918			18,842,918	18,842,918	818	33,389		1	0.090
7799999 Subtotal - Exempt Money Market Mutual Funds							18,842,918			XXX	18,842,918	818	33,389		XXX	XXX
8099999 Total Short-term Investments							18,842,918			XXX	18,842,918	818	33,389		XXX	XXX

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

E16 Schedule DB - Part A Sn 1 Opt/Cap/Floor Owned - . . . . NONE

E16 Schedule DB - Part A Sn 2 Opt/Cap/Floor Aquired - . . . . NONE

E17 Schedule DB - Part A Sn 3 Opt/Cap/Floor Term - . . . . NONE

E17 Schedule DB - Part B Sn 1 Opt/Cap/Floor In-force - . . . . NONE

E18 Schedule DB - Part B Sn 2 Opt/Cap/Floor Written - . . . . NONE

E18 Schedule DB - Part B Sn 3 Opt/Cap/Floor Term - . . . . NONE

E19 Schedule DB - Part C Sn 1 Col/Swap/Frwrd Open - . . . . NONE

E19 Schedule DB - Part C Sn 2 Col/Swap/Frwrd Opened - . . . . NONE

E20 Schedule DB - Part C Sn 3 Col/Swap/Frwrd Term - . . . . NONE

E20 Schedule DB - Part D Sn 1 Futures Contracts Open - . . . . NONE

E21 Schedule DB - Part D Sn 2 Futures Contracts Opened - . . . . NONE

E21 Schedule DB - Part D Sn 3 Futures Contracts Term - . . . . NONE

E22 Schedule DB - Part E Sn 1 Counterparty Exposure - . . . . NONE

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 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1.	Bonds	308,361,192	321,097,892	12,736,700
2.	Preferred Stocks	21,127,540	23,847,230	2,719,690
3.	TOTALS	329,488,732	344,945,122	15,456,390

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.: The preferred stock market values were obtained from the SVO. The bond market values were obtained from Interactive Data Services, Inc. and Merrill Lynch Securities Pricing Service.

SCHEDULE E - PART 1 - CASH

1 Depository			2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued December 31 of Current Year	5 Balance	6 *
open depositories							
US Bank	Cincinnati, Ohio Commercial Account					276,800	X X X
Wells Fargo Bank	Des Moines, Iowa Commercial Account					190,495	X X X
US Bank	Cincinnati, Ohio Outstanding A/P Checks					(1,599,075)	X X X
US Bank	Cincinnati, Ohio Claim Check Payable Account					(12,740,506)	X X X
US Bank	Cincinnati, Ohio Outstanding D Bill Checks					(2,834,599)	X X X
First Century Bank	Bluefield, West Virginia Certificate of Deposit		1.240	1,501	176	100,000	X X X
BankAnnapolis	Annapolis, Maryland Commercial Account					1,143,601	X X X
Wells Fargo Bank	Des Moines, Iowa Claim Check Payable Account					(1,139,512)	X X X
0199998 Deposits in ....69 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories			X X X			599,285	X X X
0199999 Totals - Open Depositories			X X X	1,501	176	(16,003,511)	X X X
0299998 Deposits in .... depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories			X X X				X X X
0299999 Totals - Suspended Depositories			X X X				X X X
0399999 Total Cash On Deposit			X X X	1,501	176	(16,003,511)	X X X
0499999 Cash in Company's Office			X X X	X X X	X X X		X X X
0599999 Total Cash			X X X	1,501	176	(16,003,511)	X X X

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

1. January	(6,524,699)	4. April	(11,116,091)	7. July	(12,953,740)	10. October	(17,739,203)
2. February	(7,822,861)	5. May	(10,108,435)	8. August	(12,331,545)	11. November	(13,196,762)
3. March	(10,134,478)	6. June	(7,534,160)	9. September	(14,363,586)	12. December	(16,003,511)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments owned December 31 of current year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Gross Investment Income
Total Cash Equivalents							
912795PE5	U.S. TREASURY BILL	12/19/2003	0.000	01/08/2004	2,617,774	736	
0076C2A85	AEGON FDG CORP C P	12/09/2003	0.000	01/08/2004	1,498,675	972	
5768H0AN8	MATSON NAV INC C P	12/11/2003	0.000	01/22/2004	1,498,110	900	
8923E2A96	TOYOTA MTR CR CORP C P	12/12/2003	0.000	01/09/2004	799,353	439	
0199999 Total Cash Equivalents					6,413,912	3,047	

SCHEDULE E - PART 3 - 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
Arkansas						
AR00001	B	U.S. TREASURY BOND, 5.25% DUE 02/15/29	BANK OF AMERICA, RSD, INS CODE 23-63-206(a)(4)	250,000	251,237	252,187
AR00002	B	U.S. TREASURY NOTES, 3.125% DUE 09/15/08	BANK OF AMERICA, RSD, INS CODE 23-63-206(a)(4)	100,000	99,897	99,938
AR99999	Subtotals - Arkansas			350,000	351,134	352,125
Georgia						
GA00001	B	U.S. TREASURY BOND, 5.25% DUE 02/15/29	WACHOVIA BANK, RSD, INS CODE 33-3-9	50,000	50,247	50,437
GA99999	Subtotals - Georgia			50,000	50,247	50,437
Louisiana						
LA00001	B	U.S. TREASURY NOTES, 7.25% DUE 05/15/04	BANK ONE, INS CODE 22.1021	100,000	100,430	102,281
LA99999	Subtotals - Louisiana			100,000	100,430	102,281
Massachusetts						
MA00001	B	U.S. TREASURY NOTES, 6.25% DUE 02/15/07	STATE TREASURER, RSD, RULE 1975	100,000	102,392	111,469
MA00002	B	U.S. TREASURY NOTES, 7.25% DUE 05/15/04	STATE TREASURER, RSD, RULE 1975	500,000	502,149	511,405
MA99999	Subtotals - Massachusetts			600,000	604,541	622,874
North Carolina						
NC00001	B	U.S. TREASURY NOTES, 6.25% DUE 02/15/07	WELLS FARGO BANK, RSD, INS CODE 59A-5-19	200,000	204,784	222,938
NC00002	B	U.S. TREASURY NOTES, 6.25% DUE 02/15/07	WELLS FARGO BANK, RSD, INS CODE 59A-5-19	100,000	102,392	111,469
NC99999	Subtotals - North Carolina			300,000	307,176	334,407
New Mexico						
NM00001	B	U.S. TREASURY BOND, 5.25% DUE 02/15/29	WELLS FARGO BANK, RSD, INS CODE 59A-5-19	200,000	200,989	201,750
NM00002	B	U.S. TREASURY NOTES, 6.25% DUE 02/15/07	WELLS FARGO BANK, RSD, INS CODE 59A-5-19	125,000	127,990	139,336
NM00003	B	U.S. TREASURY NOTES, 3.125% DUE 09/15/08	WELLS FARGO BANK, RSD, INS CODE 59A-5-19	30,000	29,969	29,981
NM99999	Subtotals - New Mexico			355,000	358,948	371,067
Ohio						
OH00001	B					
OH99999	Subtotals - Ohio					
Oregon						
OR00001	B	WASHINGTON STATE GO, 5.35% DUE 07/01/06	US BANK, RSD, INS CODE 731-616(2)	300,000	299,546	299,546
OR99999	Subtotals - Oregon			300,000	299,546	299,546
Virginia						
VA00001	B	U.S. TREASURY BOND, 5.25% DUE 02/15/29	SUNTRUST BANK, RSD, GEN LAW TTL 38.2 CHAP 10 ART 7	100,000	100,495	100,875
VA99999	Subtotals - Virginia			100,000	100,495	100,875
XX99999	Subtotals - Special Deposits Not Held for the Benefit Of All Policyholders, Claimants and Creditors of the Company			2,155,000	2,172,517	2,233,612
Special Deposits Held for the Benefit Of All Policyholders, Claimants and Creditors of the Company						
ZZ00001	B	U.S. TREASURY BOND, 5.25% DUE 02/15/29	US BANK, RSD, INS CODE 3939.08	1,550,000	1,557,669	1,563,562
ZZ00002	B	U.S. TREASURY NOTES, 6.25% DUE 02/15/07	US BANK, RSD, INS CODE 3939.08	100,000	102,392	111,469
ZZ00003	B	U.S. TREASURY NOTES, 7.25% DUE 05/15/04	US BANK, RSD, INS CODE 3939.08	450,000	451,934	460,264
ZZ00004	B	U.S. TREASURY NOTES, 6.875% DUE 05/15/06	US BANK, RSD, INS CODE 3939.08	100,000	100,843	111,156
ZZ00005	B	U.S. TREASURY NOTES, 3.125% DUE 09/15/08	US BANK, RSD, INS CODE 3939.08	200,000	199,795	199,876
ZZ00006	B	WASHINGTON STATE GO, 5.35% DUE 07/01/06	US BANK, RSD, INS CODE 3939.08	100,000	99,849	99,849

SCHEDULE E - PART 3 - 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
ZZ99999	Subtotals - Special Deposits Held for the Benefit Of All Policyholders, Claimants and Creditors of the Company			2,500,000	2,512,482	2,546,176
9999999	Totals			4,655,000	4,684,999	4,779,788

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