

NONE

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

SCHEDULE D - PART 1

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

1 CUSIP Identifi- cation	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Book/ Adjusted Carrying Value	9 Par Value	10 Rate Used to Obtain Fair Value	11 Fair Value	12 Actual Cost	Interest		16 14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year	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 Design- ation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of How Paid	5 Paid								14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
83162CLG6	US SBA		6.440	FA	02/01/2021			833,122	833,122	109.03	908,361	833,122	22,355	55,944				1	02/06/2001	6.440
83162CLJ0	US SBA (GOVT GUAR)		6.340	MS	03/01/2021			832,685	832,685	108.53	903,721	832,685	17,597	54,678				1	03/08/2001	6.340
83162CLM3	US SBA (GOVT GUAR)		6.340	MN	05/01/2021			857,395	857,395	108.50	930,274	857,395	9,060	55,262				1	05/08/2001	6.340
83162CLR2	US SBA (GOVT GUAR)		6.340	FA	08/01/2021			445,802	445,802	108.50	483,695	445,802	11,777	42,505				1	08/07/2001	6.340
912810DX3	US TREASURY BOND		7.500	MN	11/15/2016			1,868,740	1,500,000	127.31	1,909,695	1,877,344	14,526	56,250	(8,603)			1	07/29/2003	4.901
9128276T4	US TREASURY NOTE		5.000	FA	02/15/2011			4,026,682	4,000,000	107.41	4,296,240	4,034,219	75,544	200,000	(3,164)			1	04/29/2002	4.884
9128276X5	US TREASURY NOTE		4.625	MN	05/15/2006			1,509,349	1,500,000	106.00	1,590,000	1,517,344	8,958	69,375	(3,706)			1	10/18/2001	4.340
9128277B2	US TREASURY NOTE		5.000	FA	08/15/2011			994,003	1,000,000	107.03	1,070,310	992,969	18,886	50,000	624			1	05/06/2002	5.095
9128277L0	US TREASURY N/B		4.875	FA	02/15/2012			2,121,336	2,000,000	105.91	2,118,120	2,134,375	41,702	92,625	(12,432)			1	12/12/2002	3.992
912828AJ9	US TREASURY N/B		4.375	FA	08/15/2012			1,999,462	2,000,000	102.00	2,040,000	1,999,531	33,050	43,750	(69)			1	08/13/2003	4.378
912828AP5	US TREASURY N/B		4.000	MN	11/15/2012			1,512,988	1,500,000	99.03	1,485,465	1,513,828	7,747	60,000	(840)			1	05/02/2003	3.883
912828AZ3	US TREASURY N/B		2.625	MN	05/15/2008			503,211	500,000	98.50	492,500	503,555	1,695	6,563	(344)			1	07/02/2003	2.469
0199999	Subtotal-U.S. Governments-Issuer Obligations							17,504,775	16,969,004	XXX	18,228,381	17,542,169	262,897	786,952	(28,534)			XXX	XXX	XXX
0399999	Subtotal-U.S. Governments							17,504,775	16,969,004	XXX	18,228,381	17,542,169	262,897	786,952	(28,534)			XXX	XXX	XXX
655844AP3	NORFOLK SOUTHERN		6.750	FA	02/15/2011			498,222	500,000	113.88	569,410	497,760	12,750	33,750	183			2	02/02/2001	6.812
92344GAL0	VERIZON GLOBAL FUNDING CORPORATE		7.250	JD	12/01/2010			524,151	500,000	115.14	575,695	530,195	3,021	36,250	(2,707)			1	08/24/2001	6.374
3999999	Subtotal-Industrial and Misc.-Issuer Obligations							1,022,373	1,000,000	XXX	1,145,105	1,027,955	15,771	70,000	(2,524)			XXX	XXX	XXX
4599999	Subtotal-Industrial and Miscellaneous (Unaffiliated)							1,022,373	1,000,000	XXX	1,145,105	1,027,955	15,771	70,000	(2,524)			XXX	XXX	XXX
5499999	Total Bonds-Issuer Obligations							18,527,148	17,969,004	XXX	19,373,486	18,570,124	278,668	856,952	(31,058)			XXX	XXX	XXX
6099999	Totals							18,527,148	17,969,004	XXX	19,373,486	18,570,124	278,668	856,952	(31,058)			XXX	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

NONE

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SCHEDULE D - PART 2 - SECTION 2**Showing all COMMON STOCKS Owned December 31 of Current Year**

1 CUSIP Identifi- cation	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Design- ation (a)	13 Date Acquired
							8 Declared but Unpaid	9 Amount Received During Year				
59522@103	Mid American Fire & Casualty	250,000	7,602,558	30,410.232	7,602,558	13,835,679			252,251		A	02/29/1980
6999999	Subtotal - Parent, Subsidiaries and Affiliates		7,602,558	XXX	7,602,558	13,835,679			252,251		XXX	XXX
7099999	Total Common Stocks		7,602,558	XXX	7,602,558	13,835,679			252,251		XXX	XXX
7199999	Total Preferred and Common Stock		7,602,558	XXX	7,602,558	13,835,679			252,251		XXX	XXX

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
912810DX3	US TREASURY BD 7.500 11/15/2016	07/29/2003	DEUTSCHE BANK GOVTS - FED	1,877,344	1,500,000.00		23,234
912828AJ9	US TREASURY N/B 4.375 08/15/2012	08/13/2003	DEUTSCHE BANK GOVTS - FED	1,999,531	2,000,000.00		43,507
912828AP5	US TREASURY N/B 4.000 11/15/2012	05/02/2003	DEUTSCHE BANK GOVTS - FED	1,513,828	1,500,000.00		28,343
912828AZ3	US TREASURY N/B 2.625 05/15/2008	07/02/2003	DEUTSCHE BANK GOVTS - FED	503,555	500,000.00		1,748
0399999	Subtotal - Bonds - U. S. Government			XXX	5,894,258	5,500,000.00	96,832
6099997	Subtotal - Bonds - Part 3			XXX	5,894,258	5,500,000.00	96,832
6099999	Subtotal - Bonds			XXX	5,894,258	5,500,000.00	96,832
7299999	Total Bonds, Preferred Stock and Common Stock			XXX	5,894,258	XXX	96,832

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year	
83162CLG6	US SBA 6.440 02/01/2021	08/01/2003	MBS PAYMENT			98,740	98,740.00	98,740							5,377	
83162CLJ0	U S SBA (GOVT GUAR) 6.340 03/01/2021	09/01/2003	MBS PAYMENT			81,314	81,314.00	81,314							4,087	
83162CLM3	U S SBA (GOVT GUAR) 6.340 05/01/2021	11/01/2003	MBS PAYMENT			71,302	71,302.00	71,302							3,692	
83162CLR2	US SBA (GOVT GUAR) 6.340 08/01/2021	08/01/2003	VARIOUS			34,134	34,134.00	34,134							2,957	
9128274N9	US TREASURY BD 5.250 08/15/2003	09/01/2003	VARIOUS			1,290,000	1,290,000.00	1,280,791	1,287,810	2,190					65,239	
912827L83	US TREASURY BD 5.750 08/15/2003	08/15/2003	MATURITY			1,000,000	1,000,000.00	1,030,546	1,008,475	(8,475)					57,500	
0399999	Subtotal - Bonds - U.S. Governments					2,575,490	2,575,490.00	2,596,827	2,581,775	(6,285)					138,852	XXX
6099997	Subtotal - Bonds - Part 4					2,575,490	2,575,490.00	2,596,827	2,581,775	(6,285)					138,852	XXX
6099999	Subtotal - Bonds					2,575,490	2,575,490.00	2,596,827	2,581,775	(6,285)					138,852	XXX
7299999	Total Bonds, Preferred and Common Stocks					2,575,490	XXX	2,596,827	2,581,775	(6,285)					138,852	

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SCHEDULE D - PART 5

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

NONE

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SCHEDULE D - PART 6 - SECTION 1
Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding
59522@103	Mid-American Fire & Casualty Company	23507	8:3(b)(ii)A	NO		7,602,558	250,000	100.000
1199999	Subtotal - Common Stock - U.S. Property & Casualty Insurer					7,602,558	XXX	XXX
1899999	Subtotal - Common Stocks					7,602,558	XXX	XXX
1999999	Totals - Preferred and Common Stocks					7,602,558	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 25,391,595
2. Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
				NONE	

SCHEDULE DA - PART 1

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

1 CUSIP Identifi- cation	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Design- ation	17 Effective Rate of Interest
				5 Rate Of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	14 Gross Amount Received			
928989466	JP MORGAN PRIME MONEY MARKET F	12/01/2003	DIRECT	0.888	MTLY	01/02/2004	19,357				19,357	19,357	154	3,759	1	0.888
995312204	LMIA GRE COMPANIES CASH EQUIV	12/30/2003	DIRECT	0.888	MTLY	01/02/2004	29,539				29,539	29,539	126	6,585	1	0.888
7899999	Subtotal - Class One Money Market Mutual Funds						48,896				XXX	48,896	280	10,344	XXX	XXX
8099999	Totals						48,896	(a)			XXX	48,896	280	10,344	XXX	XXX

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

NONE

Schedule DB - Part A - Section 1 and 2

NONE

Schedule DB - Part A - Section 3 and Part B - Section 1

NONE

Schedule DB - Part B - Section 2 and 3

NONE

Schedule DB - Part C - Section 1 and 2

NONE

Schedule DB - Part C - Section 3 and Part D - Section 1

NONE

Schedule DB - Part D - Section 2 and 3

NONE

Schedule DB - Part E - Section 1

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	18,576,044	19,422,383	846,339
2. Preferred Stocks			
3. Totals	18,576,044	19,422,383	846,339

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

Fair values are based on quoted market prices when available. If quoted market prices are not available, fair values are

based on quoted market prices of comparable instruments or values obtained from independent pricing services.

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					
0199998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.	XXX				XXX
0199999 Totals-Open Depositories	XXX				XXX
SUSPENDED DEPOSITORIES					
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.	XXX				XXX
0299999 Totals - Suspended Depositories	XXX				XXX
0399999 Total Cash on Deposit	XXX				XXX
0499999 Cash in Company's Office	XXX	XXX	XXX		XXX
NONE					
0599999 Total Cash	XXX				XXX

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

1. January	667,697	4. April	200	7. July	200	10. October	200
2. February	200	5. May	200	8. August	200	11. November	
3. March	200	6. June	200	9. September	200	12. December	

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
0199999	Total Cash Equivalents						

0199999

Total Cash Equivalents

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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	
AR00001	B	9128277L0 US TREASURY N/B 4.875 02/15/12	BENEFIT OF AR POLICYHOLDERS	60,000	63,640	63,544	
AR99999		ARKANSAS		60,000	63,640	63,544	
GA00001	B	9128277L0 US TREASURY N/B 4.875 02/15/12	BENEFIT OF GA POLICYHOLDERS	105,000	111,370	111,201	
GA99999		GEORGIA		105,000	111,370	111,201	
TN00001	B	9128277L0 US TREASURY N/B 4.875 02/15/12	GENERAL DEPOSIT	410,000	434,874	434,215	
TN99999		TENNESSEE		410,000	434,874	434,215	
VA00001	B	9128277L0 US TREASURY N/B 4.875 02/15/12	BENEFIT OF VA POLICYHOLDERS	200,000	212,134	211,812	
VA99999		VIRGINIA		200,000	212,134	211,812	
9999997		Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company			775,000	822,018	820,772
9999998		Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company			4,700,000	4,818,831	5,008,992
9999999		Totals		5,475,000	5,640,849	5,829,764	

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