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QUARTERLY STATEMENT

As of March 31, 2005

of the Condition and Affairs of the

IDS PROPERTY CASUALTY INSURANCE COMPANY

NAIC Group Code..... 4, 4 (Current Period) (Prior Period) NAIC Company Code..... 29068 Employer's ID Number..... 39-1173498

Organized under the Laws of Wisconsin State of Domicile or Port of Entry Wisconsin Country of Domicile US

Incorporated/Organized..... December 12, 1972 Commenced Business..... January 24, 1973

Statutory Home Office3500 Packerland Drive….. De Pere ..... WI 54115-9070
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office	3500 Packerland Drive….. De Pere ..... WI ..... 54115-9070 *(Street and Number) (City or Town, State and Zip Code)*	920-330-5100 *(Area Code) (Telephone Number)*
Mail Address	3500 Packerland Drive….. De Pere ..... WI ..... 54115-9070 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	3500 Packerland Drive….. De Pere ..... WI ..... 54115-9070 *(Street and Number) (City or Town, State and Zip Code)*	920-330-5457 *(Area Code) (Telephone Number)*
Internet Website Address	www.americanexpress.com/insuremyautohome	
Statutory Statement Contact	Nancy Ann Clifford *(Name)*	920-330-5457 *(Area Code) (Telephone Number) (Extension)*
	nancy.a.clifford@aexp.com *(E-Mail Address)*	920-330-5603 *(Fax Number)*
Policyowner Relations Contact	3500 Packerland Drive….. De Pere ..... WI ..... 54115 *(Street and Number) (City or Town, State and Zip Code)*	920-330-5109 *(Area Code) (Telephone Number) (Extension)*

OFFICERS

Name	Title	Name	Title
1. Kenneth John Ciak	President	2. Paul Roberts Johnston	Secretary
3. Walter Stanley Berman	Treasurer	4.	

OTHER

Thomas John Boogaard	Vice President	Thomas Scott Botsford	Vice President
Debra Marie Conrad	Vice President	Terrance Michael Fettig	Vice President
Larry William Frazier	Vice President	Lorraine Rose Hart	Vice President
Paul Roberts Johnston	Vice President	Thomas William Murphy	Vice President
Rebecca Ann Nash	Senior Vice President	Dianne Lynn Wilson	Senior Vice President

DIRECTORS OR TRUSTEES

Kenneth John Ciak	Larry William Frazier	David Ray Hubers	Theodore Michael Jenkin
Paul Roberts Johnston	Eric Lund Marhoun	Bridget Mary Sperl	Lisa Ann Steffes
John Theodore Sweeney	Dianne Lynn Wilson		

State of..... Wisconsin
County of..... Brown

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

(Signature)	(Signature)	(Signature)
Kenneth J Ciak	Joy A Hanson	Larry W Frazier
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Asst Secretary	Asst Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 22nd day of April 2005

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	471,580,575		471,580,575	433,914,139
2. Stocks:				
2.1 Preferred stocks			0	
2.2 Common stocks	246,505,125		246,505,125	218,887,744
3. Mortgage loans on real estate:				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate:				
4.1 Properties occupied by the company (less $.....17,919,890 encumbrances)	(297,421)		(297,421)	(213,200)
4.2 Properties held for the production of income (less $.....0 encumbrances)			0	
4.3 Properties held for sale (less $.....0 encumbrances)			0	
5. Cash ($.....(1,356,902)), cash equivalents ($.....0) and short-term investments ($.....0)	(1,356,902)		(1,356,902)	934,932
6. Contract loans (including $.....0 premium notes)			0	
7. Other invested assets			0	
8. Receivables for securities			0	
9. Aggregate write-ins for invested assets	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	716,431,377	0	716,431,377	653,523,615
11. Title Plants less $.....0 charged off (for Title insurers only)			0	
12. Investment income due and accrued	6,456,890		6,456,890	6,482,414
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	1,367,712	186,810	1,180,902	1,674,592
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....0 earned but unbilled premiums)	54,441,595		54,441,595	48,971,837
13.3 Accrued retrospective premiums			0	
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	2,217,351		2,217,351	2,135,732
14.2 Funds held by or deposited with reinsured companies			0	
14.3 Other amounts receivable under reinsurance contracts			0	
15. Amounts receivable relating to uninsured plans			0	
16.1 Current federal and foreign income tax recoverable and interest thereon			0	
16.2 Net deferred tax asset	15,391,176	1,238,853	14,152,323	13,292,470
17. Guaranty funds receivable or on deposit			0	
18. Electronic data processing equipment and software	1,383,176	522,776	860,400	992,274
19. Furniture and equipment, including health care delivery assets ($.....0)			0	
20. Net adjustment in assets and liabilities due to foreign exchange rates			0	
21. Receivables from parent, subsidiaries and affiliates	1,042,132		1,042,132	1,299,091
22. Health care ($.....0) and other amounts receivable			0	
23. Aggregate write-ins for other than invested assets	1,768,135	1,768,135	0	0
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 through 23)	800,499,544	3,716,574	796,782,970	728,372,025
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
26. TOTALS (Lines 24 and 25)	800,499,544	3,716,574	796,782,970	728,372,025

DETAILS OF WRITE-INS

0901.			0	
0902.			0	
0903.			0	
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above)	0	0	0	0
2301. Deferred Sales Expense	207,812	207,812	0	
2302. Other Assets Non-Admitted	1,560,323	1,560,323	0	
2303.			0	
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	1,768,135	1,768,135	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....31,976,818)	201,001,855	188,381,181
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	26,495,638	22,004,294
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	5,448,674	6,479,481
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	6,874,944	9,328,282
7.1	Current federal and foreign income taxes (including $.....73,194 on realized capital gains (losses))	2,192,615	261,378
7.2	Net deferred tax liability		
8.	Borrowed money $.....18,053,693 and interest thereon $.....0	18,053,693	18,126,378
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....0 and including warranty reserves of $.....0)	139,728,073	131,849,924
10.	Advance premium	3,607,200	2,490,178
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	(2,069,818)	66,017
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	266,018	(11,533)
15.	Remittances and items not allocated		
16.	Provision for reinsurance	321	321
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	4,693,760	3,077,279
20.	Payable for securities	9,142,048	
21.	Liability for amounts held under uninsured accident and health plans		
22.	Capital notes $.....0 and interest thereon $.....0		
23.	Aggregate write-ins for liabilities	321,412	271,092
24.	Total liabilities excluding protected cell liabilities (Lines 1 through 23)	415,756,433	382,324,272
25.	Protected cell liabilities		
26.	Total liabilities (Lines 24 and 25)	415,756,433	382,324,272
27.	Aggregate write-ins for special surplus funds	0	0
28.	Common capital stock	5,000,000	5,000,000
29.	Preferred capital stock		
30.	Aggregate write-ins for other than special surplus funds	0	0
31.	Surplus notes		
32.	Gross paid in and contributed surplus	302,984,846	302,984,846
33.	Unassigned funds (surplus)	73,041,691	38,062,907
34.	Less treasury stock, at cost:		
	34.1 .....0.000 shares common (value included in Line 28 $.....0)		
	34.2 .....0.000 shares preferred (value included in Line 29 $.....0)		
35.	Surplus as regards policyholders (Lines 27 to 33, less 34)	381,026,537	346,047,753
36.	TOTALS	796,782,970	728,372,025

DETAILS OF WRITE-INS

2301.	Unclaimed Property	321,412	271,092
2302.			
2303.			
2398.	Summary of remaining write-ins for Line 23 from overflow page	0	0
2399.	Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	321,412	271,092
2701.			
2702.			
2703.			
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0
3001.			
3002.			
3003.			
3098.	Summary of remaining write-ins for Line 30 from overflow page	0	0
3099.	Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....2,833,658)	2,917,883	2,538,689	10,944,313
1.2 Assumed (written $.....122,282,475)	114,278,022	95,307,554	417,604,665
1.3 Ceded (written $.....2,032,553)	1,990,474	1,664,552	7,295,210
1.4 Net (written $.....123,083,581)	115,205,431	96,181,691	421,253,768
DEDUCTIONS:			
2. Losses incurred (current accident year $.....51,208,249):			
2.1 Direct	1,719,271	1,329,287	5,116,057
2.2 Assumed	79,024,894	67,959,979	318,062,682
2.3 Ceded	399,245	92,211	18,695,828
2.4 Net	80,344,920	69,197,055	304,482,911
3. Loss expenses incurred	7,525,373	4,796,154	44,214,247
4. Other underwriting expenses incurred	25,069,214	20,046,419	67,468,368
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	112,939,507	94,039,628	416,165,527
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	2,265,924	2,142,063	5,088,241
INVESTMENT INCOME			
9. Net investment income earned	5,519,560	3,671,506	108,268,970
10. Net realized capital gains (losses) less capital gains tax of $.....73,194	209,125	151,342	500,582
11. Net investment gain (loss) (Lines 9 + 10)	5,728,685	3,822,848	108,769,552
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....0 amount charged off $.....209,181)	209,181	(32,582)	(2,152,390)
13. Finance and service charges not included in premiums	537,369	544,437	2,182,985
14. Aggregate write-ins for miscellaneous income	139,316	144,695	601,451
15. Total other income (Lines 12 through 14)	885,866	656,550	632,046
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	8,880,475	6,621,461	114,489,840
17. Dividends to policyholders			
18. Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	8,880,475	6,621,461	114,489,840
19. Federal and foreign income taxes incurred	2,256,113	2,064,529	8,202,337
20. Net income (Line 18 minus Line 19) (to Line 22)	6,624,362	4,556,932	106,287,502
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	346,047,758	311,810,952	311,810,955
GAINS AND (LOSSES) IN SURPLUS			
22. Net income (from Line 20)	6,624,362	4,556,932	106,287,502
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or losses less capital gains tax of $.....0	27,623,578	27,129,885	11,760,918
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	1,221,474	961,582	3,828,358
27. Change in nonadmitted assets	(490,635)	175,578	(639,958)
28. Change in provision for reinsurance			(17)
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			3,000,000
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			(3,000,000)
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(87,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	34,978,779	32,823,977	34,236,803
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	381,026,537	344,634,929	346,047,758

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. Gain/Loss on sale of F & E			(3,527)
1402. Service Fees	139,316	144,695	604,978
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	139,316	144,695	601,451
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year Ended December 31
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance	117,067,126	435,838,762
2. Net investment income	5,571,046	107,072,334
3. Miscellaneous income	885,866	632,046
4. Total (Lines 1 through 3)	123,524,038	543,543,143
5. Benefit and loss related payments	67,805,865	239,904,706
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	31,587,385	99,206,966
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) $.....73,194 net tax on capital gains (losses)	324,876	7,825,198
10. Total (Lines 5 through 9)	99,718,126	346,936,870
11. Net cash from operations (Line 4 minus Line 10)	23,805,912	196,606,273
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	8,847,980	35,176,024
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	9,142,048	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	17,990,028	35,176,024
13. Cost of investments acquired (long-term only):		
13.1 Bonds	46,325,054	145,772,635
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate	(84,221)	572,805
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	46,240,833	146,345,440
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(28,250,805)	(111,169,416)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds	(72,685)	(211,864)
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		87,000,000
16.6 Other cash provided (applied)	2,225,744	1,605,180
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	2,153,059	(85,606,683)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(2,291,834)	(169,825)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	934,932	1,104,757
19.2 End of period (Line 18 plus Line 19.1)	(1,356,902)	934,932

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001		
20.9999 Totals	0	0

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

No significant change.

Note 2 - Accounting Changes and Corrections of Errors

No significant change.

Note 3 - Business Combinations and Goodwill

No significant change.

Note 4 - Discontinued Operations

No significant change.

Note 5 - Investments

No significant change.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

Note 7 - Investment Income

No significant change.

Note 8 - Derivative Instruments

No significant change.

Note 9 - Income Taxes

A. Components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs):

	Mar. 31 2005	Dec. 31 2004
Total gross deferred tax assets	19,997,056	18,791,616
Total gross deferred tax liabilities	4,605,880	4,621,914
Net deferred tax asset/(liability)	15,391,176	14,169,702
Net admitted deferred tax assets	14,152,322	13,292,470
Nonadmitted deferred tax assets	1,238,854	877,232
Increase (decrease) in nonadmitted deferred tax assets	361,622	877,232

B. All deferred tax liabilities are recognized.

C. The change in net deferred income taxes was comprised of the following:

	Mar. 31 2005	Dec. 31 2004	Change
Total deferred tax assets	19,997,056	18,791,616	1,205,440
Total deferred tax liabilities	4,605,880	4,621,914	(16,034)
Net deferred tax asset/(liability)	15,391,176	14,169,702	1,221,474
Deferred tax on change in unrealized gains	657,304	657,304	-
Net change in deferred taxes	16,048,480	14,827,006	1,221,474

The Company's income tax expense and change in DTA/DTL differs from the amount obtained by applying the federal statutory rate of 35% to net Gain from Operations After Dividends to Policyholders for the following reasons:

E The Company had no loss carry forwards.

F. Consolidated Federal Income Tax Return

NOTES TO FINANCIAL STATEMENTS

	Mar 31, 2005	Effective Tax Rate
Pretax income	8,490,808	
Provision computed at statutory rate	2,971,783	35.0%
Tax exempt interest	(1,680,239)	-19.8%
Permanent differences	(1,378)	0.0%
Other	827,697	9.7%
Subsidiary dividends	138,250	1.6%
Total statutory income taxes	2,256,113	26.6%
Federal & foreign income taxes incurred	2,256,113	26.6%
Change in net deferred income taxes	(1,221,474)	-14.4%
Total statutory income taxes	1,034,639	12.2%

1. The Company's federal income tax return will be consolidated with American Express Company and its qualifying subsidiaries.

2. The Company's federal income tax will be allocated based upon an inter-company tax allocation agreement that sets forth the manner in which the total consolidated federal income tax is allocated to each member of the consolidated group. Under the procedure, each member will record an income tax expense or credit equal to the U.S. federal income tax rates on its pretax income or loss and adjusted for any applicable tax credits except to the extent of any losses or tax credits which cannot be utilized on the consolidated tax return as filed after giving effect to carrybacks. The member will be permitted to record a credit for any unused losses and tax credits to the extent they are subsequently utilized by the consolidated group.

Note 10 - Information Concerning Parent, Subsidiaries and Affiliates

No significant change.

Note 11 - Debt

No significant change.

Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

No significant change.

Note 13 - Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

No significant change.

Note 14 - Contingencies

No significant change.

Note 15 - Leases

No significant change.

Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No significant change.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable.

Note 18 - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change.

Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

NOTES TO FINANCIAL STATEMENTS

No significant change.

Note 20 - September 11 Events

No significant change.

Note 21 - Other Items

No significant change.

Note 22 - Events Subsequent

No significant change.

Note 23 - Reinsurance

No significant change.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

No significant change.

Note 26 - Intercompany Pooling Arrangements

No significant change.

Note 27 - Structured Settlements

No significant change.

Note 28 - Health Care Receivables

No significant change.

Note 29 - Participating Policies

No significant change.

Note 30 - Premium Deficiency Reserves

No significant change.

Note 31 - High Deductibles

No significant change.

Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No significant change.

Note 33 - Asbestos/Environmental Reserves

No significant change.

Note 34 - Subscriber Savings Accounts

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 35 - Multiple Peril Crop Insurance

No significant change.

GENERAL INTERROGATORIES

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

PART 1 - COMMON INTERROGATORIES

GENERAL

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

1.2 If yes, explain:.....

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

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

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

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

4. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]
If yes, complete the Schedule Y-Part 1 - Organizational chart.

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

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

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

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

7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2003.....

7.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2003.....

7.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/27/2005.....

7.4 By what department or departments?

Wisconsin Dept of Insurance

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

8.2 If yes, give full information:

9.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

9.2 If response to 9.1 is yes, please identify the name of the bank holding company.

9.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No [ ]

9.4 If the response to 9.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
American Express Financial Advisors	Minneapolis, MN					YES
Securities America, Inc.	Omaha, NE					YES
American Enterprise Inv Ser	Minneapolis, MN					YES
Centurion Bank	Midvale, UT				YES	
American Express Personal Trust Se	Minneapolis, MN				YES	
IDS Life	Minneapolis, MN				YES	

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount. .....

INVESTMENT

GENERAL INTERROGATORIES

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

PART 1 - COMMON INTERROGATORIES

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

11.2 If yes, explain:.....

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

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

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

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

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

15.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Statement Value
15.21 Bonds		
15.22 Preferred Stock		
15.23 Common Stock	$217,009,731	$244,627,112
15.24 Short-Term Investments		
15.25 Mortgages, Loans or Real Estate		
15.26 All Other		
15.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 15.21 to 15.26)	$217,009,731	$244,627,112
15.28 Total Investment in Parent included in Lines 15.21 to 15.26 above		

16.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

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

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

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

1 Name of Custodian(s)	2 Custodian Address
American Express Trust	Minneapolis, MN

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [ ] No [X]

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No [ ]

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2
PROPERTY & CASUALTY INTERROGATORIES

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

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]
3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation liabilities tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [ ] No [X]
4.2 If yes, complete the following schedule:

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

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	(213,200)	(786,005)
2. Increase (decrease) by adjustment	(84,221)	572,805
3. Cost of acquired		
4. Cost of additions to and permanent improvements		
5. Total profit (loss) on sales		
6. Increase (decrease) by foreign exchange adjustment		
7. Amount received on sales		
8. Book/adjusted carrying value at end of current period	(297,421)	(213,200)
9. Total valuation allowance		
10. Subtotal (Lines 8 plus 9)	(297,421)	(213,200)
11. Total nonadmitted amounts		
12. Statement value, current period (Page 2, real estate lines, net admitted assets column)	(297,421)	(213,200)

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Invested Assets Included in Schedule BA

NONE

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	652,801,991	529,668,018
2. Cost of bonds and stocks acquired	73,942,436	145,772,635
3. Accrual of discount	32,850	123,381
4. Increase (decrease) by adjustment	6,090	12,124,615
5. Increase (decrease) by foreign exchange adjustment		
6. Total profit (loss) on disposal	209,125	500,583
7. Consideration for bonds and stocks disposed of	8,847,980	35,176,024
8. Amortization of premium	58,812	211,217
9. Book/adjusted carrying value, current period	718,085,700	652,801,991
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)	718,085,700	652,801,991
12. Total nonadmitted amounts		
13. Statement value	718,085,700	652,801,991

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1	411,524,041	46,325,055	8,134,483	(2,008,087)	447,706,527			411,524,041
2. Class 2	20,672,210			1,982,053	22,654,263			20,672,210
3. Class 3	742,382		499,395	6,230	249,217			742,382
4. Class 4								
5. Class 5	975,506		4,977	39	970,568			975,506
6. Class 6								
7. Total Bonds	433,914,139	46,325,055	8,638,855	(19,765)	471,580,575	0	0	433,914,139
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	433,914,139	46,325,055	8,638,855	(19,765)	471,580,575	0	0	433,914,139

Sch. DA-Part 1
NONE

Sch. DA-Part 2-Verification
NONE

Sch. DB-Part F-Section 1
NONE

Sch. DB-Part F-Section 2
NONE

Sch. F
NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	States, Etc.	Is Insurer Licensed? (Yes or No)	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1.	Alabama AL	NO						
2.	Alaska AK	NO						
3.	Arizona AZ	YES	155,847	168,545	139,333	72,717	497,016	540,530
4.	Arkansas AR	YES						
5.	California CA	YES						
6.	Colorado CO	YES						
7.	Connecticut CT	NO						
8.	Delaware DE	NO						
9.	District of Columbia DC	YES						
10.	Florida FL	YES						
11.	Georgia GA	NO						
12.	Hawaii HI	YES						
13.	Idaho ID	YES						
14.	Illinois IL	YES						
15.	Indiana IN	YES	353,980	264,546	127,811	45,695	283,366	311,431
16.	Iowa IA	NO						
17.	Kansas KS	NO						
18.	Kentucky KY	NO						
19.	Louisiana LA	NO						
20.	Maine ME	NO						
21.	Maryland MD	YES						
22.	Massachusetts MA	NO						
23.	Michigan MI	YES						
24.	Minnesota MN	YES	947,415	819,789	311,570	209,397	1,000,388	675,277
25.	Mississippi MS	NO						
26.	Missouri MO	YES						
27.	Montana MT	NO						
28.	Nebraska NE	YES						
29.	Nevada NV	NO						
30.	New Hampshire NH	NO						
31.	New Jersey NJ	NO						
32.	New Mexico NM	NO						
33.	New York NY	YES						
34.	North Carolina NC	YES						
35.	North Dakota ND	NO						
36.	Ohio OH	YES						
37.	Oklahoma OK	YES						
38.	Oregon OR	YES						
39.	Pennsylvania PA	YES						
40.	Rhode Island RI	NO						
41.	South Carolina SC	NO						
42.	South Dakota SD	YES	13,594	10,303	1,107	1,391	6,719	5,364
43.	Tennessee TN	NO						
44.	Texas TX	YES	571,868	516,009	190,114	304,670	1,337,039	1,326,157
45.	Utah UT	NO						
46.	Vermont VT	NO						
47.	Virginia VA	NO						
48.	Washington WA	YES						
49.	West Virginia WV	NO						
50.	Wisconsin WI	YES	790,954	761,934	323,159	391,282	1,850,508	1,492,817
51.	Wyoming WY	NO						
52.	American Samoa AS	NO						
53.	Guam GU	NO						
54.	Puerto Rico PR	NO						
55.	US Virgin Islands VI	NO						
56.	Canada CN	NO						
57.	Aggregate Other Alien OT	XXX	0	0	0	0	0	0
58.	Totals	(a) 25	2,833,658	2,541,126	1,093,094	1,025,153	4,975,036	4,351,575

DETAILS OF WRITE-INS

5701.		XXX						
5702.		XXX						
5703.		XXX						
5798.	Summary of remaining write-ins for Line 57 from overflow page	XXX	0	0	0	0	0	0
5799.	Totals (Lines 5701 thru 5703 + Line 5798) (Line 57 above)	XXX	0	0	0	0	0	0

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

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

PART 1 – ORGANIZATIONAL CHART

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire			0.0	
2. Allied lines			0.0	
3. Farmowners multiple peril			0.0	
4. Homeowners multiple peril	1,707,927	515,712	30.2	16.7
5. Commercial multiple peril			0.0	
6. Mortgage guaranty			0.0	
8. Ocean marine			0.0	
9. Inland marine			0.0	
10. Financial guaranty			0.0	
11.1. Medical malpractice-occurrence			0.0	
11.2. Medical malpractice-claims made			0.0	
12. Earthquake			0.0	
13. Group accident and health			0.0	
14. Credit accident and health			0.0	
15. Other accident and health			0.0	
16. Workers' compensation			0.0	
17.1 Other liability-occurrence			0.0	
17.2 Other liability-claims made			0.0	
18.1 Products liability-occurrence			0.0	
18.2 Products liability-claims made			0.0	
19.1, 19.2 Private passenger auto liability	664,788	950,402	143.0	113.3
19.3, 19.4 Commercial auto liability			0.0	66.4
21. Auto physical damage	545,168	253,157	46.4	
22. Aircraft (all perils)			0.0	
23. Fidelity			0.0	
24. Surety			0.0	
26. Burglary and theft			0.0	
27. Boiler and machinery			0.0	
28. Credit			0.0	
29. International			0.0	
30. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
31. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business	0	0	0.0	
34. Totals	2,917,883	1,719,271	58.9	52.4
DETAILS OF WRITE-INS				
3301.			0.0	
3302.			0.0	
3303.			0.0	
3398. Sum. of remaining write-ins for Line 33 from overflow page	0	0	0.0	XXX
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33)	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril	1,579,914	1,579,914	1,311,638
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1. Medical malpractice-occurrence			
11.2. Medical malpractice-claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1. Other liability-occurrence			
17.2. Other liability-claims made			
18.1. Products liability-occurrence			
18.2. Products liability-claims made			
19.1, 19.2 Private passenger auto liability	685,760	685,760	670,327
19.3, 19.4 Commercial auto liability			559,161
21. Auto physical damage	567,985	567,985	
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
31. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business	0	0	0
34. Totals	2,833,659	2,833,659	2,541,126
DETAILS OF WRITE-INS			
3301.			
3302.			
3303.			
3398. Sum. of remaining write-ins for Line 33 from overflow page	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2005 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2005 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2005 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2002 + Prior	15,216	11,436	26,652	3,212	79	3,291	15,719	550	7,812	24,081	3,715	(2,995)	720
2. 2003	21,732	20,606	42,338	4,688	203	4,891	22,121	539	14,784	37,444	5,077	(5,080)	(3)
3. Subtotals 2003 + Prior	36,948	32,042	68,990	7,900	282	8,182	37,840	1,089	22,596	61,525	8,792	(8,075)	717
4. 2004	52,116	89,279	141,395	25,407	4,316	29,723	45,239	6,961	57,001	109,201	18,530	(21,001)	(2,471)
5. Subtotals 2004 + Prior	89,064	121,321	210,385	33,307	4,598	37,905	83,079	8,050	79,597	170,726	27,322	(29,076)	(1,754)
6. 2005	XXX	XXX	XXX	XXX	33,291	33,291	XXX	23,731	33,042	56,773	XXX	XXX	XXX
7. Totals	89,064	121,321	210,385	33,307	37,889	71,196	83,079	31,781	112,639	227,499	27,322	(29,076)	(1,754)
8. Prior Year-End's Surplus As Regards Policyholders	346,048												

Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
1. 30.7 %	2. (24.0)%	3. (0.8)%

Col. 13, Line 7 Line 8
4. (0.5)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement?	NO

Explanation:

Bar Code:

Overflow Page
NONE

Sch. A-Part 2
NONE

Sch. A-Part 3
NONE

Sch. B-Part 1
NONE

Sch. B-Part 2
NONE

Sch. BA-Part 1
NONE

Sch. BA-Part 2
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
912810 EW 4	US TREASURY 6.000% 02/15/26		01/13/2005	DEUTSCHE BANK		348,234	300,000	7,435	1FE
0399999.	Total - Bonds - U.S. Government					348,234	300,000	7,435	XXX
Bonds - Political Subdivisions of States									
208418 AY 9	CONROE TX INDPT SCH DIS 4.750% 02/15/29		03/16/2005	MORGAN KEEGAN & CO. INC		2,829,708	2,850,000	2,256	1FE
269695 H5 4	EAGLE MTN & SAGINAW TEX 4.700% 08/15/29		01/11/2005	FIRST SOUTHWEST CO		2,692,582	2,720,000	10,653	1FE
346901 JX 0	FORT BEND CNTY TEX MUN 4.700% 10/01/28		03/08/2005	RBC DOMINION SECURITIES		1,320,000	1,320,000	1,034	1FE
613910 KH 0	MONTGOMERY CNTY TEX MUN 4.500% 03/01/29		02/03/2005	STEPHENS INC		2,114,430	2,130,000	32,749	1FE
659154 H3 5	NORTH EAST TX ISD 96 4.500% 10/01/28		02/03/2005	RBC DOMINION SECURITIES		2,509,371	2,535,000	40,243	1FE
2499999.	Total - Bonds - Political Subdivision					11,466,091	11,555,000	86,935	XXX
Bonds - Special Revenue and Special Assessment									
154123 UT 8	CENTRAL MICHIGAN UNIVER 4.750% 10/01/29		01/07/2005	LEHMAN BROTHERS INC		1,205,000	1,205,000	3,975	1FE
38020Y AV 3	GOAT HILL PPTYS WASH LE 4.750% 12/01/28		01/21/2005	LEHMAN BROTHERS INC		4,025,358	4,010,000		1FE
387892 SU 7	GRANT CNTY WASH PUB UTI 4.800% 01/01/29		01/14/2005	CITIGROUP GLOBAL MARKETS INC		2,502,796	2,510,000		1FE
396066 CR 1	GREENVILLE CNTY SCH DIS 5.000% 12/01/28		03/24/2005	BEAR STERNS & CO		5,939,271	5,850,000	96,688	1FE
419800 FG 7	HAWAII STATE DEPT OF BD 4.800% 01/01/25		01/13/2005	GOLDMAN SACHS & CO		2,000,000	2,000,000	4,800	1FE
452226 5C 3	ILLINOIS STATE OF SALES 4.250% 06/15/26		03/02/2005	FIRST ALBANY CORPORATION		939,830	1,000,000	2,361	1FE
452226 5E 9	ILLINOIS STATE OF SALES 4.400% 06/15/29		02/08/2005	FIRST ALBANY CORPORATION		1,231,550	1,250,000		1FE
46613C GF 6	JEA FLA ELEC SYS REV 4.750% 10/01/29		01/07/2005	Various		2,521,791	2,530,000		1FE
487692 Z7 3	KELLER TX INDPT SCHOOL 4.450% 08/15/29		02/15/2005	MORGAN KEEGAN & CO. INC		3,086,143	3,100,000	11,496	1FE
506840 MC 8	LAFOURCHE PARISH LA 4.500% 01/01/25		02/11/2005	UBS SECURITIES		1,570,000	1,570,000	4,121	1FE
524808 BL 5	LEHIGH CNTY PA INDL DEV 4.700% 09/01/29		02/15/2005	MORGAN (J.P.) SECURITIES		3,500,000	3,500,000		1FE
928075 DY 3	VIRGINIA PORT AUTH COMW 4.875% 07/01/29		03/30/2005	MORGAN KEEGAN & CO. INC		4,989,050	5,000,000		1FE
975700 GA 7	WINSTON-SALEM N C WTR & 4.500% 06/01/29		02/04/2005	BANK OF AMERICA		999,940	1,000,000	750	1FE
3199999.	Total - Bonds - Special Revenue & Special Assessments					34,510,729	34,525,000	124,191	XXX
6099997.	Total - Bonds - Part 3					46,325,054	46,380,000	218,561	XXX
6099999.	Total - Bonds					46,325,054	46,380,000	218,561	XXX
7499999.	Total - Bonds, Preferred and Common Stocks					46,325,054	XXX	218,561	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - Special Revenue and Special Assessment																					
167592 MD 3	CHICAGO IL O'HARE INTL 6.375% 01/01/		01/06/2005	Call 102.0000		1,020,000	1,000,000	988,500	995,778		13		13		995,791		24,209	24,209	32,760	01/01/2009	1FE
181003 BS 2	CLARK CNTY NV IMPT DIST 6.875% 02/0		02/01/2005	Call 103.0000		5,150	5,000	4,975	4,977				0		4,977		173	173	172	02/01/2021	5
419818 FW 4	HAWAII ST HSG FIN & DEV 5.350% 07/01		01/01/2005	Call 100.0000		185,000	185,000	182,118	182,462				0		182,462		2,538	2,538	4,949	07/01/2018	1FE
45129T PA 9	IDAHO HSG & FIN ASSN SG 5.650% 01/0		01/01/2005	Call 100.0000		235,000	235,000	235,000	235,000				0		235,000			0	6,639	01/01/2029	1FE
45200K TN 8	ILLINOIS HLTH FACS AUTH 5.750% 02/15		02/15/2005	Call 100.0000		150,000	150,000	146,241	148,657		35		35		148,692		1,308	1,308	4,313	02/15/2009	1FE
45201Y HZ 3	ILLINOIS ST HSG DEV AUT 5.400% 02/01		02/01/2005	Call 100.0000		290,000	290,000	290,000	290,000				0		290,000			0	7,830	02/01/2033	1FE
45505L MR 6	INDIANA STATE HSG FIN A 5.450% 01/01		01/01/2005	Call 100.0000		115,000	115,000	115,000	115,000				0		115,000			0	3,134	01/01/2033	1FE
46246L QN 3	IOWA FIN AUTH SGL FAM H 5.125% 01/0		01/01/2005	Call 100.0000		40,000	40,000	40,000	40,000				0		40,000			0	1,025	01/01/2034	1FE
49126L AS 8	KENTUCKY ECON DEV FIN A 5.800% 10/		03/07/2005	NAT CITY INVESTMENTS		492,480	500,000	498,975	499,383		12		12		499,395		(6,915)	(6,915)	12,808	10/01/2012	3FE
546265 3R 8	LOUISIANA HSG FIN AGY S 5.200% 06/0		03/01/2005	Call 100.0000		45,000	45,000	45,000	45,000				0		45,000			0	325	06/01/2023	1FE
549479 CV 3	LUCIA MAR UNI SCH DIST 5.000% 05/01		02/01/2005	Call 100.0000		1,835,000	1,835,000	1,835,000	1,835,000				0		1,835,000			0	22,938	05/01/2025	1FE
57419N PC 2	MARYLAND ST CMNTY DEV A 5.450% 09		03/01/2005	Call 100.0000		65,000	65,000	65,000	65,000				0		65,000			0	1,771	09/01/2033	1FE
575633 GH 9	MASSACHUSETTS ED LN AUT 6.150% 0		01/01/2005	Call 100.0000		50,000	50,000	50,000	50,000				0		50,000			0	1,538	07/01/2010	1FE
575930 JE 3	MASSACHUSETTS ST HSG FI 5.200% 12		02/01/2005	Call 100.0000		95,000	95,000	95,000	95,000				0		95,000			0	823	12/01/2032	1FE
575930 LL 4	MASSACHUSETTS ST HSG FI 5.500% 12		02/01/2005	Call 100.0000		55,000	55,000	55,000	55,000				0		55,000			0	504	12/01/2031	1FE
59465C T6 4	MICHIGAN ST HOSP FIN AU 5.375% 10/1		03/11/2005	Call 101.0000		1,515,000	1,500,000	1,479,975	1,487,071		224		224		1,487,294		27,706	27,706	32,698	10/15/2013	1FE
59465C T7 2	MICHIGAN ST HOSP FIN AU 4.500% 10/1		03/11/2005	Call 101.0000		1,045,350	1,035,000	890,162	904,649		912		912		905,562		139,788	139,788	18,889	10/15/2021	1FE
63967C UG 5	NEBRASKA INVT FIN AUTH 5.250% 09/0		03/01/2005	Call 100.0000		115,000	115,000	115,000	115,000				0		115,000			0	3,019	09/01/2028	1FE
63967C UY 6	NEBRASKA INVT FIN AUTH 5.700% 09/0		03/01/2005	Call 100.0000		85,000	85,000	85,000	85,000				0		85,000			0	2,423	09/01/2029	1FE
64468T KV 8	NEW HAMPSHIRE ST HSG FI 5.900% 07/		01/21/2005	Call 100.0000		15,000	15,000	15,000	15,000				0		15,000			0	492	07/01/2028	1FE
64468T VZ 7	NEW HAMPSHIRE ST HSG FI 5.500% 01/		01/21/2005	Call 100.0000		60,000	60,000	60,000	60,000				0		60,000			0	1,833	01/01/2032	1FE
658886 CS 3	NORTH DAKOTA ST HSG FIN 6.150% 07/		01/01/2005	Call 100.0000		25,000	25,000	25,000	25,000				0		25,000			0	769	07/01/2031	1FE
65888M ZF 1	NORTH DAKOTA ST HSG FIN 5.250% 01/		01/01/2005	Call 100.0000		15,000	15,000	15,000	15,000				0		15,000			0	394	01/01/2030	1FE
676901 J3 6	OHIO HSG FIN AGY MULTI 5.500% 03/01		03/01/2005	Call 100.0000		25,000	25,000	25,000	25,000				0		25,000			0	688	03/01/2019	1FE
678864 6T 1	OKLAHOMA HSG FIN AGY SG 5.050% 09		02/01/2005	Call 100.0000		25,000	25,000	25,000	25,000				0		25,000			0	526	09/01/2023	1FE
678864 V6 3	OKLAHOMA HSG FIN AGY SG 6.200% 09		03/01/2005	Call 100.0000		40,000	40,000	40,000	40,000				0		40,000			0	1,008	09/01/2028	1FE
684907 JU 3	ORANGE CNTY FL HSG FIN 5.250% 03/0		03/01/2005	Call 100.0000		120,000	120,000	120,000	120,000				0		120,000			0	3,150	03/01/2033	1FE
708792 5S 1	PENNSYLVANIA HSG FIN AG 5.250% 04/		02/04/2005	Call 100.0000		5,000	5,000	5,000	5,000				0		5,000			0	90	04/01/2032	1FE
72316W LF 2	PINELLAS CNTY FL HSG FI 4.950% 09/01		03/01/2005	Call 100.0000		15,000	15,000	15,000	15,000				0		15,000			0	371	09/01/2034	1FE
733580 Y9 9	PORT AUTH OF NY & NJ 6.300% 07/15/1		01/15/2005	Call 101.0000		1,010,000	1,000,000	978,140	989,623		60		60		989,682		20,318	20,318	31,500	07/15/2010	1FE
83755G YF 8	SOUTH DAKOTA HSG DEV AU 5.550% 0		02/15/2005	Call 100.0000		25,000	25,000	25,000	25,000				0		25,000			0	401	05/01/2031	1FE
83755G YY 7	SOUTH DAKOTA HSG DEV AU 5.300% 0		02/15/2005	Call 100.0000		5,000	5,000	5,000	5,000				0		5,000			0	77	05/01/2032	1FE
880459 XX 5	TENNESSEE HSG DEV AGCY 5.100% 01		01/01/2005	Call 100.0000		15,000	15,000	15,000	15,000				0		15,000			0	383	01/01/2033	1FE
917436 AW 7	UTAH HSG CORP SINGLE FA 5.600% 07/		01/01/2005	Call 100.0000		10,000	10,000	10,000	10,000				0		10,000			0	280	07/01/2023	1FE
3199999.	Total - Bonds - Special Revenue & Assessment					8,847,980	8,800,000	8,594,086	8,637,600	0	1,256	0	1,256	0	8,638,855	0	209,125	209,125	200,520	XXX	XXX
6099997.	Total - Bonds - Part 4					8,847,980	8,800,000	8,594,086	8,637,600	0	1,256	0	1,256	0	8,638,855	0	209,125	209,125	200,520	XXX	XXX
6099999.	Total - Bonds					8,847,980	8,800,000	8,594,086	8,637,600	0	1,256	0	1,256	0	8,638,855	0	209,125	209,125	200,520	XXX	XXX
7499999.	Total - Bonds, Preferred and Common Stocks					8,847,980	XXX	8,594,086	8,637,600	0	1,256	0	1,256	0	8,638,855	0	209,125	209,125	200,520	XXX	XXX

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

Sch. DB-Part A-Section 1
NONE

Sch. DB-Part B-Section 1
NONE

Sch. DB-Part C-Section 1
NONE

Sch. DB-Part D-Section 1
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
Wells Fargo Bank	Minneapolis, MN					26,119,377	13,053,276	15,466,994	XXX
Wells Fargo Bank	Green Bay, WI					361,372	382,131	407,812	XXX
Wells Fargo Bank	Van wert, OH					(19,263,647)	(17,588,745)	(17,231,858)	XXX
0199999. Total Open Depositories		XXX	XXX	0	0	7,217,103	(4,153,338)	(1,357,052)	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	7,217,103	(4,153,338)	(1,357,052)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	150	150	150	XXX
0599999. Total Cash		XXX	XXX	0	0	7,217,253	(4,153,188)	(1,356,902)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned at End of Current Quarter

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Gross Investment Income

NONE