

**QUARTERLY STATEMENT**

OF THE

**Citizens Property Insurance Corporation**

OF

**Tallahassee**

IN THE STATE OF

**FLORIDA**

TO THE

**INSURANCE DEPARTMENT**

OF THE

**STATE OF FLORIDA**

AS OF

**SEPTEMBER 30, 2014**

**2014**

PROPERTY AND CASUALTY

**2014**



# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2014  
OF THE CONDITION AND AFFAIRS OF THE

## Citizens Property Insurance Corporation

NAIC Group Code 00000 (Current Period) ,                      (Prior Period) NAIC Company Code 10064 Employer's ID Number 59-3164851

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

Country of Domicile United States

Incorporated/Organized 01/21/1993 Commenced Business 01/21/1993

Statutory Home Office 2312 Killearn Center Blvd. , Tallahassee, FL, US 32309-3524  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 2312 Killearn Center Blvd , Tallahassee, FL, US 32309-3524 850-513-3700  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 2312 Killearn Center Blvd , Tallahassee, FL, US 32309-3524  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2312 Killearn Center Blvd , Tallahassee, FL, US 32309-3524 850-513-3892  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.citizensfla.com

Statutory Statement Contact Andrew Woodward, CFA, CPA 850-513-3892  
(Name) (Area Code) (Telephone Number) (Extension)

andrew.woodward@citizensfla.com 850-513-3905  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title	Name	Title
<u>Barry Gilway</u>	<u>President/CEO and Executive Director</u>	<u>Jennifer Montero, CPA</u>	<u>Chief Financial Officer</u>
<u>Daniel Sumner</u>	<u>General Counsel and Chief Legal Officer</u>		

### OTHER OFFICERS

\_\_\_\_\_

### DIRECTORS OR TRUSTEES

<u>Chris Gardner</u>	<u>Don Glisson</u>	<u>Gary Aubuchon</u>	<u>Juan Cocuy</u>
<u>Freddie Schinz</u>	<u>John Wortman</u>	<u>James Holton</u>	<u>Bette Brown</u>
<u>Jim Henderson</u>			

State of Florida

County of Leon ss

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.

Barry J. Gilway  
Barry Gilway  
President/CEO and Executive Director

Jennifer Montero  
Jennifer Montero, CPA  
Chief Financial Officer

Daniel Sumner  
Daniel Sumner  
General Counsel and Chief Legal Officer

a. Is this an original filing? Yes [X] No [ ]

Subscribed and sworn to before me this 13<sup>th</sup> day of November  
Jill Stafford

b. If no:  
1. State the amendment number \_\_\_\_\_  
2. Date filed \_\_\_\_\_  
3. Number of pages attached \_\_\_\_\_



**STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation**

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	12,649,998,219	3,018,796	12,646,979,423	12,828,988,855
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....(49,676,694) ), cash equivalents (\$ .....52,648,938 ) and short-term investments (\$ .....1,664,860,053 ) .....	1,703,328,901	35,496,603	1,667,832,298	1,494,854,835
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....	8,006,716		8,006,716	
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	14,361,333,836	38,515,399	14,322,818,437	14,323,843,690
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	72,467,099		72,467,099	81,873,098
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	137,073,806	5,128,704	131,945,102	147,567,062
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	823,678		823,678	2,351,031
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	10,780,191	6,601,984	4,178,207	27,133,006
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	5,621,599	555,760	5,065,839	6,698,580
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	1,832,110	1,832,110		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	71,069		71,069	124,992
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	57,518,896	12,840,533	44,678,363	177,015,497
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	14,647,522,285	65,474,490	14,582,047,795	14,766,606,957
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	14,647,522,285	65,474,490	14,582,047,795	14,766,606,957
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. ASSESSMENT RECEIVABLE .....	44,516,537		44,516,537	176,894,426
2502. OTHER ASSETS .....	1,917,281	1,917,281		121,071
2503. OTHER ASSETS NONADMITTED .....	11,085,078	10,923,252	161,826	
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	57,518,896	12,840,533	44,678,363	177,015,497

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 140,109,424 )	801,445,789	953,328,817
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	284,140,175	303,443,586
4. Commissions payable, contingent commissions and other similar charges	10,191,669	15,756,058
5. Other expenses (excluding taxes, licenses and fees)	33,004,600	31,936,613
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	11,286,285	3,142,571
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ 4,430,248,410 and interest thereon \$ 65,239,578	4,495,487,988	5,020,884,005
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 242,964,499 and including warranty reserves of and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	872,426,579	1,093,991,666
10. Advance premium	54,430,282	65,173,236
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	422,205,094	153,480,489
13. Funds held by company under reinsurance treaties	1,922	2,226
14. Amounts withheld or retained by company for account of others	6,985,279	7,386,756
15. Remittances and items not allocated	3,344,179	5,266,555
16. Provision for reinsurance (including \$ certified)	1,881,030	1,881,029
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	71,279,360	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	79,202,023	102,724,841
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	7,147,312,252	7,758,398,447
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	7,147,312,252	7,758,398,447
29. Aggregate write-ins for special surplus funds	20,376,993	15,339,386
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	7,414,358,550	6,992,869,123
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )		
36.2 shares preferred (value included in Line 31 \$ )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	7,434,735,542	7,008,208,509
38. Totals (Page 2, Line 28, Col. 3)	14,582,047,795	14,766,606,957
<b>DETAILS OF WRITE-INS</b>		
2501. ESCHEAT FUNDS	52,004,155	60,749,431
2502. UNEARNED ASSESSMENT INCOME	28,092,828	43,601,585
2503. RETROACTIVE REINSURANCE RESERVES	(894,960)	(1,626,175)
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	79,202,023	102,724,841
2901.		
2902. FLSO RESTRICTED SURPLUS	20,376,993	15,339,386
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	20,376,993	15,339,386
3201. ACCUMULATED OTHER COMPREHENSIVE INCOME		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

## STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ .....1,656,593,977 )	1,836,469,216	2,249,884,895	2,954,579,894
1.2 Assumed (written \$ ..... )			
1.3 Ceded (written \$ .....(736,055,959) )	692,366,111	776,880,077	1,073,818,648
1.4 Net (written \$ .....2,392,649,936 )	1,144,103,105	1,473,004,818	1,880,761,246
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....277,848,559 ):			
2.1 Direct	308,524,939	444,810,923	503,953,283
2.2 Assumed			
2.3 Ceded	(2,263,033)	8,172,745	1,577,879
2.4 Net	310,787,972	436,638,178	502,375,404
3. Loss adjustment expenses incurred	138,470,281	179,588,114	248,050,125
4. Other underwriting expenses incurred	301,042,833	367,705,689	461,682,684
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	750,301,086	983,931,981	1,212,108,212
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	393,802,019	489,072,837	668,653,034
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	(40,653,566)	(55,428,782)	(72,271,020)
10. Net realized capital gains (losses) less capital gains tax of \$	42,525,782	43,371,845	52,832,600
11. Net investment gain (loss) (Lines 9 + 10)	1,872,217	(12,056,937)	(19,438,420)
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ .....302 amount charged off \$ .....109,520 )	(109,218)	(130,451)	(3,644,019)
13. Finance and service charges not included in premiums	4,437,252	6,079,028	7,580,327
14. Aggregate write-ins for miscellaneous income	15,152,367	9,034,672	12,195,566
15. Total other income (Lines 12 through 14)	19,480,401	14,983,250	16,131,874
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	415,154,637	491,999,149	665,346,488
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)	415,154,637	491,999,149	665,346,488
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	415,154,637	491,999,149	665,346,488
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	7,008,208,509	6,295,156,724	6,295,156,726
22. Net income (from Line 20)	415,154,637	491,999,149	665,346,488
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	17,830,732	21,397,759	31,296,219
28. Change in provision for reinsurance			165,676
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			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(6,458,335)		16,243,399
38. Change in surplus as regards policyholders (Lines 22 through 37)	426,527,033	513,396,909	713,051,782
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	7,434,735,542	6,808,553,633	7,008,208,509
<b>DETAILS OF WRITE-INS</b>			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. OTHER INCOME/EXPENSE	52,155	(333,368)	(983,072)
1402. ASSESSMENT INCOME	15,508,757	19,836,936	26,166,347
1403. RETROACTIVE REINSURANCE GAINS/LOSS	(417,792)	(10,468,896)	(12,987,709)
1498. Summary of remaining write-ins for Line 14 from overflow page	9,247		
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	15,152,367	9,034,672	12,195,566
3701. CHANGE IN EXCESS ADDITIONAL PENSION LIABILITY OVER UNRECOGNIZED PRIOR SERVICE COSTS			1,138,153
3702. OVERFUNDED PLAN ASSET			
3703. ADJ TO UNEARNED ASSESSMENT INCOME			(178,040)
3798. Summary of remaining write-ins for Line 37 from overflow page	(6,458,335)		15,283,286
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	(6,458,335)		16,243,399

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	1,207,701,240	1,634,071,893	1,674,421,263
2. Net investment income .....	97,464,780	93,921,040	60,536,353
3. Miscellaneous income .....	11,457,092	11,793,357	17,033,013
4. Total (Lines 1 to 3) .....	1,316,623,112	1,739,786,290	1,751,990,629
5. Benefit and loss related payments .....	462,670,999	532,769,896	689,423,574
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	448,645,413	534,435,579	695,408,745
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....			
10. Total (Lines 5 through 9) .....	911,316,412	1,067,205,475	1,384,832,319
11. Net cash from operations (Line 4 minus Line 10) .....	405,306,700	672,580,815	367,158,310
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	6,128,923,770	6,021,921,006	7,584,440,231
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 .....	17,169,566	16,331,792	20,210,828
12.7 Miscellaneous proceeds .....	(7,909,637)	(27,423,099)	245,451
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	6,138,183,699	6,010,829,699	7,604,896,510
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	6,039,453,402	5,781,484,516	7,345,634,874
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....	(71,279,360)	(33,943,855)	23,653,641
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	5,968,174,042	5,747,540,661	7,369,288,515
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	170,009,657	263,289,038	235,607,995
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds .....	(535,275,000)	(871,530,000)	(871,530,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied).....	132,936,106	139,421,654	176,986,850
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(402,338,894)	(732,108,346)	(694,543,150)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	172,977,463	203,761,507	(91,776,845)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	1,494,854,835	1,586,631,680	1,586,631,680
19.2 End of period (Line 18 plus Line 19.1) .....	1,667,832,298	1,790,393,187	1,494,854,835

## NOTES TO FINANCIAL STATEMENTS

### Note 1 - Summary of Significant Accounting Policies

#### A. Accounting Practices

The accompanying financial statements of Citizens Property Insurance Corporation (Citizens or the Company) have been prepared in accordance with accounting practices prescribed or permitted by the Florida Office of Insurance Regulation (the Office).

Although Citizens does not have a certificate of authority, the accompanying financial statements have been prepared in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Office.

Differences between Florida prescribed practices and NAIC statutory accounting practices (NAIC SAP) which affect the Company are prescribed in F.S. 625.305. This statute provides limitations on the admission of invested assets with ratings of 5 and 6 issued by the Securities Valuation Office (SVO) as a percentage of total admitted assets, among other limitations not applicable to the Company. The effect of the prescribed practice on policyholders' surplus is provided below.

Description	State	2014	2013
1. Net income, state basis	FL	\$ 415,154,636	\$ 665,346,488
2. Effect of state prescribed practices		-	-
3. Effect of state permitted practices		-	-
4. Net income, NAIC SAP basis		\$ 415,154,636	\$ 665,346,488

Description	State	2014	2013
5. Policyholders' surplus, state basis	FL	\$ 7,434,735,542	\$ 7,008,208,509
6. Effect of state prescribed practices			
F.S. 625.305(4)d. Non-Admitted Invested Assets	FL	(38,515,399)	(61,252,766)
7. Policyholders' surplus, NAIC SAP basis		\$ 7,473,250,941	\$ 7,069,461,275

#### B. Use of Estimates

No significant changes.

#### C. Accounting Policies

No significant changes.

### Note 2 - Accounting Changes and Correction of Errors

#### A. Accounting Changes Other than Codification and Correction of Errors

No significant changes.

### Note 3 – Business Combinations and Goodwill

#### A. Statutory Purchase Method – Not applicable.

#### B. Statutory Merger

No significant changes.

#### C. Writedowns for Impairment of Investments in Affiliates – Not applicable.

### Note 4 – Discontinued Operations

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

### Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not applicable.

B. Troubled Debt Restructuring for Creditors - Not applicable.

C. Reverse Mortgages - Not applicable.

D. Loan Backed Securities

1. Prepayment assumptions for asset-backed securities were obtained from broker dealer survey values or internal estimates.

2. Not applicable.

3. Not applicable.

4. The following table summarizes unrealized losses by the length of time that the securities have continuously been in unrealized loss positions as of September 30, 2014:

	Less than 12 months		12 Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
U.S. Government Mortgage-Backed Securities	\$ 43,793,096	\$ (125,471)	\$ 24,080,046	\$ (73,371)	\$ 67,873,142	\$ (198,842)
Loan Backed and Structured Securities	-	-	-	-	-	-
<b>Total</b>	<b>\$ 43,793,096</b>	<b>\$ (125,471)</b>	<b>\$ 24,080,046</b>	<b>\$ (73,371)</b>	<b>\$ 67,873,142</b>	<b>\$ (198,842)</b>

5. Citizens undertook a thorough analysis of all loan-backed and structured securities in an unrealized loss position to determine if any other-than-temporary impairment should be recognized during the period ended September 30, 2014. Declines in market value of invested assets are continually evaluated to determine whether these declines are temporary or other-than-temporary in nature. In making this determination, the Company monitors external impairment indicators such as issuer credit ratings as well as the extent and duration of the related declines and internal impairment indicators such as the Company's intent and ability with respect to retention of the impaired securities. These indicators are obtained from both third-party valuation services and internal analyses performed by the Company. No such other-than-temporary declines in market value have been recognized in the third quarter of 2014 as these declines are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that Citizens could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in value are other-than temporary.

E. Repurchase Agreements and/or Securities Lending Transactions

No significant changes.

F. Real Estate – Not Applicable.

G. Low Income Housing Tax Credits – Not applicable.

H. Restricted Assets – No significant changes.

I. Working Capital Finance Investments – Not applicable.

J. Offsetting and Netting of Assets and Liabilities – Not applicable.

K. Structured Notes – Not applicable.



## NOTES TO FINANCIAL STATEMENTS

### Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

- A. Detail for Those Greater than 10% of Admitted Assets - Not applicable.
- B. Write-downs for Impairment of Joint Ventures, Partnerships and LLCs – Not applicable.

### Note 7 – Investment Income

- A. Accrued Investment Income
- No significant changes.
- B. Amounts Nonadmitted – Not applicable.

### Note 8 – Derivative Instruments

Not applicable.

### Note 9 – Income Taxes

No significant changes.

### Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

Not applicable.

### Note 11 – Debt

- A. Amount, Interest, Maturities, Collateral, Covenants

As of September 30, 2014, scheduled bond maturities at par value are as follows (in thousands):

	<i>Series 2007A Refunding HRA Bonds</i>	<i>Series 2009A-1 through 2009A-2 HRA Bonds</i>	<i>Series 2010A-1 through 2010A-3 HRA Bonds</i>	<i>Series 2011A-1 through 2011A-3 Coastal Bonds</i>	<i>Series 2012A-1 through 2012A-3 PLA-CLA Bonds</i>	<i>Total</i>
2014	-	-	-	-	-	-
2015	123,225	-	410,000	80,000	275,000	888,225
2016	129,540	403,085	305,000	90,000	125,000	1,052,625
2017	136,165	343,500	525,000	-	130,000	1,134,665
After	-	-	-	475,000	770,000	1,245,000
	<u>\$ 388,930</u>	<u>\$ 746,585</u>	<u>\$1,240,000</u>	<u>\$ 645,000</u>	<u>\$1,300,000</u>	<u>\$4,320,515</u>

- B. Funding Agreements with Federal Home Loan Bank (FHLB) – Not applicable

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

- A. Defined Benefit Plans

No significant changes.

- B-D. Description of Investment Policies, Fair Value of Plan Assets, and Rate of Return Assumptions

No significant changes.

## NOTES TO FINANCIAL STATEMENTS

E. Defined Contribution Plans

No significant changes.

F. Multiemployer Plans – Not applicable.

G. Consolidated/Holding Company Plans – Not applicable.

H. Postemployment Benefits and Compensated Absences

No significant changes.

L. Impact of Medicare Modernization Act on Postretirement Benefits – Not applicable.

### **Note 13 – Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations**

Not applicable.

### **Note 14 – Contingencies**

A. Contingent Commitments - Not applicable.

B. Guaranty Fund and Other Assessments – No significant changes.

C. Gain Contingencies – Not applicable.

D. Extra Contractual Obligation and Bad Faith Losses – Not applicable.

E. Product Warranties – Not applicable.

F. Joint and Several Liabilities – Not applicable.

G. All Other Contingencies

In September 2013, Citizens received a subpoena from the Securities and Exchange Commission (“SEC”) requesting information relating to catastrophe bonds issued by Everglades Re Ltd. in 2012 and 2013. Citizens is voluntarily cooperating with the SEC and is of the belief that any action by the SEC will not materially affect the financial condition of Citizens.

Citizens is involved in certain litigation and disputes incidental to its operations. In the opinion of management, after consultation with legal counsel, there are substantial defenses to such litigation and disputes and any ultimate liability, in excess of reserves resulting there from, will not have a material adverse effect on the financial condition or results of operations of Citizens. Citizens is also involved in other potentially significant litigation described below. Due to the preliminary nature of the following litigation, the potential loss, if any, is not determinable at this time.

A summary of potentially significant litigation follows:

Schirmer v. Citizens. This case was presented as a putative class action where the potential class members are Citizens’ policyholders who made wind damage claims. At issue is whether Citizens appropriately calculated and paid overhead and profit policy benefits. On February 15, 2012 the trial court declined to certify a class in this matter. While the 30 day timeframe for the Plaintiff to pursue an interlocutory appeal of the court’s decision has passed, the underlying claim of the named Plaintiff is pending. Should the Plaintiff choose to litigate his remaining claim, he could seek appellate review at the conclusion of the matter in its entirety. Mediation took place on December 12, 2013 and an agreed settlement was reached on one of the two claims. On May 30, 2014, the court heard pending motions in the remaining claim. On October 16, 2014, the court granted Citizens’ Motion to Dismiss rendering the certification of the class issue moot.

## NOTES TO FINANCIAL STATEMENTS

Davis & Hernandez v. Citizens. This is a putative class action. The court has not certified the class. Potential class members are Citizens' policyholders who presented a claim for damage to their residential property from April 2006 to present. At issue is whether Citizens appropriately calculated and paid overhead and profit policy benefits. Citizens responded to Plaintiff's Third Amended Complaint on October 2, 2013 and litigation is moving forward. Following 10 months of inactive record activity, the court signed its Notice of Failure to Prosecute. In response, Plaintiff filed a Motion for Leave to Amend attaching a proposed 4<sup>th</sup> Amended Complaint. Citizens responded that it had no objection to the 4<sup>th</sup> amended complaint, but requested that the court order prohibit any further amendments.

Citizens v. Perdido Sun. Citizens is currently involved in a case before the Florida Supreme Court, Citizens v. Perdido Sun Condominium, which raises the issue of whether Citizens has immunity against a cause of action asserting statutory bad faith pursuant to Section 624.155 Florida Statute. An appellate court in Florida recently ruled that a statutory bad faith claim can be brought against Citizens. In 2010, another Florida appellate court had concluded that Citizens has immunity from such claims. The Florida Supreme Court has accepted jurisdiction of the Citizens v. Perdido Sun case to resolve this conflict among the lower Florida appellate courts. A decision which rules that Citizens was subject to bad faith claims could have a material adverse impact on Citizens. On October 7, 2014, the Florida Supreme Court heard oral arguments and its decision is pending.

### **Note 15 - Leases**

- A. Lessee Leasing Arrangements – No significant changes.
- B. Lessor Leasing Arrangements – Not applicable.

### **Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk and Financial instruments with Concentrations of Credit Risk.**

- 1. Face or Contracts Amounts - Not applicable.
- 2. Nature and Terms – Not applicable.
- 3. Exposure to Credit-related Losses – Not applicable.
- 4. Collateral Policy – Not applicable.

### **Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

- A. Transfers of Receivables Reported as Sales – Not applicable.
- B. Transfers and Servicing of Financial Assets – Not applicable.
- C. Wash Sales – Not applicable.

### **Note 18 – Gain or Loss from Uninsured Plans and Uninsured Portion of Partially Insured Plans**

- A. Administrative Services Only (ASO) Plans - Not applicable.
- B. Administrative Services Contract (ASC) Plans – Not applicable.
- C. Medicare or Similarly Structured Cost Based Reimbursement Contracts – Not applicable.

### **Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

No significant changes.

## NOTES TO FINANCIAL STATEMENTS

### Note 20 – Fair Value Measurements

#### A. Inputs Used for Assets and Liabilities Measured at Fair Value

##### 1. Fair Value Measurements by Levels 1, 2 and 3

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities: The estimated fair value of these items were based on quoted prices in active markets and are thus classified as Level 1.

Level 2 – Significant Other Observable Inputs: This category, for items measured are fair value on a recurring basis, includes bonds which are not exchange-traded. The estimated fair values of these items were determined by independent pricing services using observable inputs.

Level 3 – Significant Unobservable Inputs: The Company has no assets or liabilities measured at fair value in this category.

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Bonds and asset backed securities				
US Treasury securities	\$ -	\$ -	\$ -	\$ -
Residential Mortgage Backed securities				
Industrial & Miscellaneous	-	169,347,028	-	169,347,028
Loan Backed and Structured Securities	-	-	-	-
<b>Total Bonds and asset backed securities</b>	<b>\$ -</b>	<b>\$ 169,347,028</b>	<b>\$ -</b>	<b>\$ 169,347,028</b>

##### 2. Rollforward of Level 3 Items

Citizens has no assets or liabilities measured at fair value in the Level 3 category.

##### 3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, Citizens evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

##### 4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Bonds carried at fair value categorized as Level 2 are valued using the market approach. The estimated fair values of some of these items were determined by independent pricing services and relevant market data observable inputs. Others were based on broker quotes from markets which were not considered actively traded. Some valuations were determined to be Level 2 valuations as quoted market prices for similar instruments in an active market were utilized. This was accomplished by the use of matrix pricing. Matrix pricing takes quoted prices of bonds with similar features and applies analytic methods to determine the fair value of bonds held. Features that are inputs into the analysis include duration, credit quality, tax status and call and sinking fund features.

Citizens has no assets or liabilities measured at fair value in the Level 3 category.

##### 5. Derivative Fair Values – Not applicable.

#### B. Other Fair Value Disclosures – Not applicable.

#### C. Fair Value for All Financial Instruments by Levels 1, 2, and 3

## NOTES TO FINANCIAL STATEMENTS

The exhibit below reflects the fair value and admitted values of all admitted assets that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy. Citizens has no liability based financial instruments

Type of Financial Instrument	Fair Value	Admitted	Level 1	Level 2	Level 3
U.S. Treasury	1,535,005,386	1,587,078,949	1,499,392,826	35,612,560	-
All other Government	21,693,802	21,674,818	-	21,693,802	-
States, territories & possessions	849,740,371	842,024,230	-	849,740,371	-
Political Subdivisions	922,016,604	914,522,888	-	922,016,604	-
Special revenue	4,698,266,788	4,629,094,414	14,999,250	4,683,267,538	-
Industrial & Miscellaneous	4,480,747,785	4,466,966,693	2,749,777	4,477,998,008	-
Cash, cash equivalents, and class one money market funds	1,517,460,916	1,517,459,859	1,310,804,501	206,656,415	-
<b>Asset backed securities:</b>					
Residential & Commercial Mortgage Backed	263,622,811	263,120,685	-	263,622,811	-
Industrial & Miscellaneous (Legacy)	169,347,028	72,869,186	-	169,347,028	-
Other Loan Backed and Structured Securities	-	-	-	-	-
<b>Total Cash and Invested Assets</b>	<b>14,457,901,491</b>	<b>14,314,811,722</b>	<b>2,827,946,354</b>	<b>11,629,955,137</b>	<b>-</b>

D. Reasons Not Practical to Estimate Fair Values – Not applicable.

### **Note 21 – Other Items**

- A. Extraordinary items – Not applicable.
- B. Troubled Debt Restructuring for Debtors – Not applicable.
- C. Other Disclosures – No significant changes.
- D. Business Interruption Insurance Recoveries – Not applicable.
- E. State Transferable Tax Credits – Not applicable.
- F. Subprime Mortgage Related Risk Exposure – Not applicable.

### **Note 22 - Events Subsequent**

Subsequent events have been considered through November 15, 2014, the date of issuance of these statutory financial statements. There were no events occurring subsequent to the end of the period that merited recognition or disclosure in these statements.

### **Note 23 – Reinsurance**

- A. Unsecured Reinsurance Recoverables – no significant changes.
- B. Reinsurance Recoverables in Dispute – no significant changes.
- C. Reinsurance Assumed and Ceded and Protected Cells – no significant changes.
- D. Uncollectible Reinsurance – Not applicable.
- E. Commutation of Ceded Reinsurance – Not applicable.
- F. Retroactive Reinsurance – Not applicable.

## NOTES TO FINANCIAL STATEMENTS

- G. Reinsurance Accounted for as a Deposit – Not applicable.
- H. Run-off Agreements – Not applicable.
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – Not applicable.

### **Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

- A. Method Used to Estimate – Not applicable.
- B. Method Used to Record – Not applicable.
- C. Amount and Percent of Net Retrospective Premiums – Not applicable.
- D. Medical Loss Ratio Rebates – Not applicable.
- E. Calculation of Nonadmitted Accrued Retrospective Premiums – Not applicable.
- F. Risk Sharing Provisions of the Affordable Care Act – Not applicable.

### **Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses**

- A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by approximately \$71.9 million, net of reinsurance, during the period ended September 30, 2014. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims.

(000's omitted) Lines of Business	Current Calendar Year Losses and LAE Incurred			Current Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	219,280	91,453	310,733	253,832	56,901
Fire and Allied Lines	91,508	47,017	138,525	123,545	14,980
<b>Totals</b>	<b>310,788</b>	<b>138,470</b>	<b>449,258</b>	<b>377,377</b>	<b>71,881</b>

### **Note 26 – Intercompany Pooling Arrangements**

Not applicable.

### **Note 27 – Structured Settlements**

Not applicable.

### **Note 28 – Health Care Receivables**

Not applicable.

### **Note 29 – Participating Policies**

Not applicable.

### **Note 30 – Premium Deficiency Reserves**

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

**Note 31 – High Deductibles**

Not applicable.

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

Not applicable.

**Note 33 – Asbestos and Environmental Reserves**

Not applicable.

**Note 34 – Subscriber Savings Accounts**

Not applicable.

**Note 35 – Multiple Peril Crop Insurance**

Not applicable.

**Note 36 – Financial Guaranty Insurance**

Not applicable.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 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]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 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]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ ] No [X]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
- 4.2 If yes, provide the 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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] NA [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....
- 6.2 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. ....
- 6.3 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). ....
- 6.4 By what department or departments?  
.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] NA [X]
- 7.1 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? ..... Yes [ ] No [X]
- 7.2 If yes, give full information:  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [ ] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [ ] No [X]
- 8.4 If response to 8.3 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 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 FDIC	6 SEC



## GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes  No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:  
 .....

- 9.2 Has the code of ethics for senior managers been amended? ..... Yes  No

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
 .....

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes  No

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
 .....

### FINANCIAL

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

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

### INVESTMENT

- 11.1 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

11.2 If yes, give full and complete information relating thereto:  
 .....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....

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

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes  No

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....	\$ .....
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes  No

- 15.2 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.

**GENERAL INTERROGATORIES**

- 16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ .....
  - 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ .....
  - 16.3 Total payable for securities lending reported on the liability page \$ .....

17. Excluding items in Schedule E – Part 3 – Special Deposits, 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 Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? ..... Yes  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
BNY Mellon Bank, N.A.....	One Mellon Center, 500 Grant Street, Suite 1315 Pittsburgh, PA 15258.....
Florida State Board of Administration.....	1801 Hermitage Boulevard, Suite 100 Tallahassee, FL 32399-0344.....

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

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
	Dreyfus Investments (Standish)	One Mellon Center, 500 Grant Street, Suite 1315 Pittsburgh, PA 15258.....
	Wells Capital Management (Evergreen).....	525 Market Street, Tenth Floor San Francisco, CA 94105.....
	US Bancorp Asset Management, Inc. (FAF).....	800 Nicollet Mall Minneapolis, MN 55402.....
	Cutwater Asset Management (MBIA).....	113 King Street Armonk, NY 10504..... 1285 Avenue of the Americas - 12th Floor New York, NY 10019.....
	UBS Global Asset Management.....	50 South Sixth Street, Suite 2350 Minneapolis, MN 55402.....
	RBC Global Asset Management, Inc. (Voyageur).....	280 Congress Street Boston, MA 02210.....
	Wellington Management.....	55 East 52nd Street New York, NY 10055.....
	Blackrock.....	Pond View Corporate Center 74 Batterson Park Road Farmington, CT 06032.....
	General Re- New England Asset Management.....	Federated Investors Tower 1001 Liberty Avenue 16th Floor Pittsburgh, PA 15222.....
	Federated.....	One Keystone Plaza, Suite 300 Harrisburg, PA 17003.....
	PFM Asset Management.....	50 South LaSalle Street Chicago, IL 60603.....
	Northern Trust Global Investment Services.....	Two International Place Boston, MA 02110.....
	Eaton Vance.....	100 High Street Boston, MA 02110.....
	HIMCO.....	265 Franklin Street Boston, MA 02110.....
	Payden & Rygel.....	

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

18.2 If no, list exceptions:  
.....



STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
		<b>PROPERTY/CASUALTY – AFFILIATES</b>				
		<b>PROPERTY/CASUALTY – U.S. INSURERS</b>				
.15312	46-3650687	ELEMENTS PROPERTY INS CO.	FL	Authorized		
.10136	20-2380774	SOUTHERN FIDELITY INS CO INC.	FL	Authorized		
.15341	46-3943172	SAFEPOINT INS CO.	FL	Authorized		
.19445	25-0687550	NATIONAL UNION FIRE INS CO OF PITTS.	PA	Authorized		
.19283	39-6040366	AMERICAN STANDARD INS CO OF WI.	WI	Authorized		
.26921	22-2005057	EVEREST REINS CO.	DE	Authorized		
.10227	13-4924125	MUNICH REINS AMER INC.	DE	Authorized		
.23680	47-0698507	ODYSSEY REINS CO.	CT	Authorized		
.25364	13-1675535	SWISS REINS AMER CORP.	NY	Authorized		
		FLORIDA HURRICANE CATASTROPHE FUND.	FL	Authorized		
		<b>PROPERTY/CASUALTY – POOLS AND ASSOCIATIONS</b>				
		<b>PROPERTY/CASUALTY – ALL OTHER INSURERS</b>				
.00000	AA-1120083	Lloyd's Syndicate Number 1910.	GBR	Authorized		
.00000	AA-3194168	Aspen Bermuda Ltd.	BMU	Certified	3	05/06/2011
.00000	AA-3194139	Axis Specialty Ltd.	BMU	Certified	3	05/23/2011
.00000	AA-1128987	Lloyd's Syndicate Number 2987.	GBR	Authorized		
.00000	AA-3190875	Hiscox Ins Co (Bermuda) Ltd.	BMU	Certified	3	11/04/2010
.00000	AA-3190686	Partner Reins Co Ltd.	BMU	Certified	3	11/04/2010
.00000	AA-3194174	Platinum Underwriters Bermuda Ltd.	BMU	Certified	3	12/13/2011
.00000	AA-3190339	RENAISSANCE REINS LTD.	BMU	Certified	3	12/29/2010
.00000	AA-3190838	TOKIO MILLENIUM RE LTD.	BMU	Certified	3	02/25/2011
.00000	AA-3190870	Validus Reins Ltd.	BMU	Certified	3	08/08/2012
.00000	AA-3190757	XL Re Ltd.	BMU	Certified	3	06/17/2010
.00000	AA-1340125	HANNOVER RUECK SE.	DEU	Authorized		
.00000	AA-1840000	MAPFRE RE COMPANIA DE REASEGUROS SA.	ESP	Unauthorized		
.00000	AA-4530001	Q Re LLC.	QAT	Unauthorized		
.00000	AA-1440076	SIRIUS INTL INS CORP.	SWE	Unauthorized		
.00000	AA-1120157	LLOYD'S SYNDICATE NUMBER 1729.	GBR	Authorized		
.00000	AA-1128001	LLOYD'S SYNDICATE NUMBER 2001.	GBR	Authorized		
.00000	AA-1460019	AMLIN AG.	CHE	Unauthorized		
.00000	AA-1120085	Lloyd's Syndicate Number 1274.	GBR	Authorized		
.00000	AA-1127414	Lloyd's Syndicate Number 1414.	GBR	Authorized		
.00000	AA-1120084	Lloyd's Syndicate Number 1955.	GBR	Authorized		
.00000	AA-1126958	LLOYD'S SYNDICATE NUMBER 958.	GBR	Authorized		
.00000	AA-1126004	LLOYD'S SYNDICATE NUMBER 4444.	GBR	Authorized		
.00000	AA-1127084	LLOYD'S SYNDICATE NUMBER 1084.	GBR	Authorized		
.00000	AA-1126435	LLOYD'S SYNDICATE NUMBER 435.	GBR	Authorized		
.00000	AA-1126033	LLOYD'S SYNDICATE NUMBER 33.	GBR	Authorized		
.00000	AA-1128791	LLOYD'S SYNDICATE NUMBER 2791.	GBR	Authorized		
.00000	AA-1120102	LLOYD'S SYNDICATE NUMBER 1458.	GBR	Authorized		
.00000	AA-1127183	LLOYD'S SYNDICATE NUMBER 1183.	GBR	Authorized		
.00000	AA-3190906	AEOLUS RE LTD.	BMU	Unauthorized		
.00000	AA-3190978	ALPHACAT REINS LTD.	BMU	Unauthorized		
.00000	AA-3190936	DE SHAW RE (BERMUDA) LTD.	BMU	Unauthorized		
.00000	AA-3194224	POSEIDON RE LTD.	BMU	Unauthorized		
.00000	AA-8310000	Secquaero Re Vinyard IC Ltd.	GGY	Unauthorized		
.00000	AA-1464104	ALLIANZ RISK TRANSFER.	CHE	Unauthorized		
.00000	AA-8310005	Secquaero Re Solaris IC Ltd.	GGY	Unauthorized		
.00000	98-1052685	EVERGLADES RE.	BMU	Unauthorized		

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. Dist. Columbia	DC						
10. Florida	FL	1,656,593,976	2,222,816,647	464,422,067	528,547,644	807,255,560	1,068,184,932
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. No. Carolina	NC						
35. No. Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. So. Carolina	SC						
42. So. Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT	XXX					
59. Totals	(a)	1,656,593,976	2,222,816,647	464,422,067	528,547,644	807,255,560	1,068,184,932
<b>DETAILS OF WRITE-INS</b>							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX						
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

Schedule Y - Part 1

**NONE**

Schedule Y - Part 1A

**NONE**

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	91,791,149	18,082,995	19.7	37.1
2. Allied lines	952,543,410	72,737,332	7.6	8.5
3. Farmowners multiple peril				
4. Homeowners multiple peril	792,134,657	217,704,612	27.5	28.6
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability -occurrence				
11.2 Medical professional liability -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				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	1,836,469,216	308,524,939	16.8	19.8
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	21,741,225	83,490,198	103,269,562
2. Allied lines	297,969,801	961,658,805	1,103,199,743
3. Farmowners multiple peril			
4. Homeowners multiple peril	203,768,683	611,444,974	1,016,347,342
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-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			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	523,479,709	1,656,593,977	2,222,816,647
<b>DETAILS OF WRITE-INS</b>			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2014 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2011 + Prior .....	375,744	266,359	642,103	212,465		212,465	368,461		134,152	502,613	205,181	(132,207)	72,974
2. 2012 .....	110,987	171,467	282,454	88,757		88,757	82,336		102,498	184,834	60,106	(68,969)	(8,863)
3. Subtotals 2012 + prior .....	486,731	437,826	924,558	301,222		301,222	450,797		236,650	687,446	265,287	(201,176)	64,111
4. 2013 .....	103,968	228,247	332,215	137,814		137,814	92,815		109,356	202,171	126,661	(118,891)	7,771
5. Subtotals 2013 + prior .....	590,699	666,073	1,256,772	439,037		439,037	543,612		346,006	889,618	391,949	(320,067)	71,882
6. 2014 .....	XXX	XXX	XXX	XXX	181,408	181,408	XXX	70,188	125,781	195,968	XXX	XXX	XXX
7. Totals .....	590,699	666,073	1,256,772	439,037	181,408	620,445	543,612	70,188	471,787	1,085,586	391,949	(320,067)	71,882
8. Prior Year-End Surplus As Regards Policy-holders	7,008,209										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. 66.4	2. (48.1)	3. 5.7
													Col. 13, Line 7 Line 8
													4. 1.0



## 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.

	<u>Response</u>
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 Professional Liability Supplement) be filed with this statement?	.....NO.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....

**Explanation:**

- 1.
- 2.
- 3.
- 4.

**Bar Code:**

1.	 1 0 0 6 4 2 0 1 4 4 9 0 0 0 0 0 3
2.	 1 0 0 6 4 2 0 1 4 4 5 5 0 0 0 0 3
3.	 1 0 0 6 4 2 0 1 4 3 6 5 0 0 0 0 3
4.	 1 0 0 6 4 2 0 1 4 5 0 5 0 0 0 0 3

**OVERFLOW PAGE FOR WRITE-INS**

PQ004 Additional Aggregate Lines for Page 04 Line 14.

\*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. GAIN/LOSS ON DISPOSAL OF FIXED ASSETS.....	9,247		
1405. ....			
1406. ....			
1497. Summary of remaining write-ins for Line 14 from Page 04	9,247		

PQ004 Additional Aggregate Lines for Page 04 Line 37.

\*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
3704. PY CAT BOND COVERAGE PMT.....	(6,458,335)		15,283,286
3705. ....			
3797. Summary of remaining write-ins for Line 37 from Page 04	(6,458,335)		15,283,286

**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 .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other-than-temporary impairment recognized .....		
8. Deduct current year's depreciation .....		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10)		

**NONE**

**SCHEDULE B – VERIFICATION**

**Mortgage Loans**

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		
10. Deduct current year's other-than-temporary impairment recognized .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....		
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....		
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14)		

**NONE**

**SCHEDULE BA – VERIFICATION**

**Other Long-Term Invested Assets**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other-than-temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....		
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)		

**NONE**

**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 .....	12,833,033,567	13,215,527,611
2. Cost of bonds and stocks acquired .....	6,039,453,402	7,345,634,874
3. Accrual of discount .....	2,580,730	3,490,242
4. Unrealized valuation increase (decrease) .....	(97,080)	
5. Total gain (loss) on disposals .....	25,365,464	32,617,329
6. Deduct consideration for bonds and stocks disposed of .....	6,128,923,771	7,584,440,231
7. Deduct amortization of premium .....	121,414,093	179,796,258
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other-than-temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	12,649,998,219	12,833,033,567
11. Deduct total nonadmitted amounts .....	3,018,796	4,044,713
12. Statement value at end of current period (Line 10 minus Line 11)	12,646,979,423	12,828,988,854

**STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation**

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	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
<b>BONDS</b>								
1. NAIC 1 (a).....	14,040,218,595	4,553,423,302	4,447,904,424	(59,787,071)	14,193,693,101	14,040,218,595	14,085,950,403	14,208,141,323
2. NAIC 2 (a).....	171,445,984	46,049,009	38,069,298	26,243,344	159,471,943	171,445,984	205,669,039	109,857,479
3. NAIC 3 (a).....								
4. NAIC 4 (a).....	5,003,054			(5,003,054)		5,003,054		
5. NAIC 5 (a).....								
6. NAIC 6 (a).....	119,739,460		8,355,089		130,880,204	119,739,460	111,384,372	125,684,905
7. Total Bonds	14,336,407,093	4,599,472,311	4,494,328,810	(38,546,780)	14,484,045,248	14,336,407,093	14,403,003,814	14,443,683,707
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock.....								
15. Total Bonds & Preferred Stock	14,336,407,093	4,599,472,311	4,494,328,810	(38,546,780)	14,484,045,248	14,336,407,093	14,403,003,814	14,443,683,707

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .....878,928 ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

S102

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	1,700,356,657	XXX	1,700,676,850	931,884	152,436

**SCHEDULE DA - VERIFICATION**

## Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,607,650,312	1,693,510,202
2. Cost of short-term investments acquired .....	8,752,368,548	9,017,487,224
3. Accrual of discount .....	35,880	48,657
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals .....	17,247,901	20,281,603
6. Deduct consideration received on disposals .....	8,676,105,409	9,121,043,105
7. Deduct amortization of premium.....	840,576	2,634,269
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,700,356,656	1,607,650,312
11. Deduct total nonadmitted amounts.....	35,496,603	57,208,053
12. Statement value at end of current period (Line 10 minus Line 11)	1,664,860,053	1,550,442,259

Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

**SCHEDULE E - VERIFICATION**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,999,828	4,229,737
2. Cost of cash equivalents acquired .....	305,870,231	116,390,685
3. Accrual of discount .....	11,607	8,950
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals.....	934	290
6. Deduct consideration received on disposals .....	256,204,010	117,629,827
7. Deduct amortization of premium .....	29,652	8
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	52,648,938	2,999,828
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	52,648,938	2,999,828

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**



STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
912828-A5-9	UNITED STATES TREASURY NOTE/BOND		08/25/2014	VARIOUS		9,983,203	10,000,000	10,417	1
912828-A7-5	UNITED STATES TREASURY NOTE/BOND		08/29/2014	CITIGROUP GBL MKTS/S		2,500,977	2,500,000	6,522	1
912828-B3-3	UNITED STATES TREASURY NOTE/BOND		07/29/2014	CITIGROUP GBL MKTS/S		5,469,886	5,495,000		1
912828-C2-4	UNITED STATES TREASURY NOTE/BOND		09/30/2014	MORGAN STANLEY & CO.		4,719,570	4,750,000	6,102	1
912828-C6-5	UNITED STATES TREASURY NOTE/BOND		08/28/2014	MERRILL LYNCH PIERCE		1,002,695	1,000,000	6,926	1
912828-D4-9	UNITED STATES TREASURY NOTE/BOND		08/27/2014	VARIOUS		86,553,371	86,750,000	26,815	1
912828-D6-4	UNITED STATES TREASURY NOTE/BOND		09/02/2014	VARIOUS		12,993,172	13,000,000	401	1
912828-D9-8	UNITED STATES TREASURY NOTE/BOND		09/22/2014	VARIOUS		30,442,051	30,500,000	5,815	1
912828-KZ-2	UNITED STATES TREASURY NOTE/BOND		09/19/2014	NON-BROKER TRADE, BO.		10,481,641	10,000,000	74,185	1
912828-NZ-9	UNITED STATES TREASURY NOTE/BOND		07/15/2014	CITIGROUP GBL MKTS/S		1,013,008	1,000,000	3,723	1
912828-PK-0	UNITED STATES TREASURY NOTE/BOND		09/25/2014	MERRILL LYNCH PIERCE		1,343,469	1,300,000	9,350	1
912828-QR-4	UNITED STATES TREASURY NOTE/BOND		07/15/2014	CITIGROUP GBL MKTS I		5,098,242	5,000,000	3,057	1
912828-RH-5	UNITED STATES TREASURY NOTE/BOND		08/14/2014	HARRIS NESBITT CORP.		1,899,777	1,900,000	9,779	1
912828-RJ-1	UNITED STATES TREASURY NOTE/BOND		08/26/2014	MERRILL LYNCH PIERCE		4,536,387	4,500,000	18,443	1
912828-RM-4	UNITED STATES TREASURY NOTE/BOND		08/29/2014	JEFFERIES & CO INC.		2,471,150	2,450,000	8,322	1
912828-RT-9	UNITED STATES TREASURY NOTE/BOND		07/30/2014	MERRILL LYNCH PIERCE		2,227,676	2,250,000	5,494	1
912828-RU-6	UNITED STATES TREASURY NOTE/BOND		09/02/2014	CITIGROUP GBL MKTS/S		5,273,789	5,250,000	12,175	1
912828-SC-5	UNITED STATES TREASURY NOTE/BOND		09/05/2014	VARIOUS		26,259,783	26,200,000	4,993	1
912828-TG-5	UNITED STATES TREASURY NOTE/BOND		08/28/2014	VARIOUS		12,077,252	12,255,000	16,743	1
912828-TM-2	UNITED STATES TREASURY NOTE/BOND		09/26/2014	BARCLAYS CAPITAL INC.		17,760,998	18,000,000	9,012	1
912828-TS-9	UNITED STATES TREASURY NOTE/BOND		08/21/2014	VARIOUS		106,146,175	107,500,000	263,917	1
912828-UA-6	UNITED STATES TREASURY NOTE/BOND		07/24/2014	CITIGROUP GBL MKTS/S		1,104,082	1,125,000	1,133	1
912828-UC-2	UNITED STATES TREASURY NOTE/BOND		09/15/2014	CITIGROUP GBL MKTS/S		1,000,391	1,000,000	635	1
912828-UM-0	UNITED STATES TREASURY NOTE/BOND		09/02/2014	DEUTSCHE BK SECS INC.		10,010,156	10,000,000	1,936	1
912828-VW-7	UNITED STATES TREASURY NOTE/BOND		09/24/2014	VARIOUS		24,888,037	24,750,000	67,491	1
912828-WA-4	UNITED STATES TREASURY NOTE/BOND		09/17/2014	DEUTSCHE BK SECS INC.		16,992,752	17,000,000	45,577	1
912828-WD-8	UNITED STATES TREASURY NOTE/BOND		07/30/2014	VARIOUS		6,282,674	6,350,000	16,569	1
912828-WM-8	UNITED STATES TREASURY NOTE/BOND		08/04/2014	GOLDMAN SACHS & CO.		8,996,866	9,000,000	6,178	1
912828-WT-3	UNITED STATES TREASURY NOTE/BOND		07/31/2014	VARIOUS		21,669,980	21,750,000	8,209	1
912828-WV-8	UNITED STATES TREASURY FLOATING RATE NOT		07/28/2014	JEFFERIES & CO INC.		24,999,493	25,000,000		1
<b>0599999 - Bonds - U.S. Governments</b>						466,198,703	467,575,000	649,919	XXX
<b>Bonds - All Other Governments</b>									
68323A-AQ-7	PROVINCE OF ONTARIO CANADA	A	09/11/2014	MORGAN STANLEY & CO.		2,056,400	2,000,000	16,100	1FE
<b>1099999 - Bonds - All Other Governments</b>						2,056,400	2,000,000	16,100	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>									
13063B-F0-0	STATE OF CALIFORNIA		09/25/2014	BANK OF NEW YORK/VIN		1,109,940	1,000,000	4,632	1FE
13063B-SE-3	STATE OF CALIFORNIA		07/01/2014	MORGAN STANLEY & CO.		7,015,980	6,000,000	130,000	1FE
13063C-FC-9	STATE OF CALIFORNIA		09/18/2014	WELLS FARGO SECURITI		1,011,170	1,000,000	6,903	1FE
20772J-KK-7	STATE OF CONNECTICUT		09/08/2014	JPMORGAN CHASE BK, D		3,001,980	3,000,000	15,354	1FE
20772J-UT-7	STATE OF CONNECTICUT		08/21/2014	LOOP CAPITAL MARKETS		2,509,245	2,250,000	15,000	1FE
341535-D9-0	STATE OF FLORIDA		08/05/2014	MORGAN STANLEY & CO.		2,582,385	2,460,000	22,892	1FE
34153P-3Z-9	STATE OF FLORIDA		08/13/2014	RAYMOND JAMES/FI, SA I		4,769,248	4,055,000		1FE
34153P-4L-9	STATE OF FLORIDA		09/09/2014	EXCHANGE OFFER		1,019,345	975,000	13,271	1FE
34153P-5A-2	STATE OF FLORIDA		09/09/2014	EXCHANGE OFFER		1,552,541	1,485,000	20,213	1FE
452150-Y5-8	STATE OF ILLINOIS		09/05/2014	GOLDMAN SACHS & CO.		410,941	370,000	2,205	1FE
452152-CQ-2	STATE OF ILLINOIS		08/20/2014	MORGAN STANLEY & CO.		3,292,170	3,000,000	22,500	1FE
574193-FZ-6	STATE OF MARYLAND		08/29/2014	BARCLAYS CAPITAL INC.		3,560,640	3,000,000	11,667	1FE
574193-JF-6	STATE OF MARYLAND		08/21/2014	PERSHING LLC, JERSEY		5,930,050	5,000,000	14,583	1FE
594610-7T-8	STATE OF MICHIGAN		08/01/2014	FUNB FUNDS I I, CHARL		1,013,890	1,000,000	3,656	1FE
677521-MU-7	STATE OF OHIO		07/29/2014	CITIGROUP GBL MKTS I		1,387,299	1,175,000		1FE
70914P-QQ-8	COMMONWEALTH OF PENNSYLVANIA		09/11/2014	MORGAN STANLEY & CO.		6,986,340	6,600,000	89,250	1FE
70914P-UK-6	COMMONWEALTH OF PENNSYLVANIA		07/15/2014	MERRILL LYNCH PIERCE		1,562,940	1,475,000	19,052	1FE
83710D-4F-2	STATE OF SOUTH CAROLINA		08/05/2014	MORGAN STANLEY & CO.		3,222,750	3,000,000	65,417	1FE
<b>1799999 - Bonds - U.S. States, Territories and Possessions</b>						51,938,854	46,845,000	456,594	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
108151-3E-9	CITY OF BRIDGEPORT CT		08/22/2014	WILLIAM BLAIR & CO.		870,832	800,000		1FE
108151-3F-6	CITY OF BRIDGEPORT CT		08/22/2014	WILLIAM BLAIR & CO.		1,095,722	990,000		1FE
181059-DM-5	CLARK COUNTY SCHOOL DISTRICT		08/25/2014	GOLDMAN SACHS & CO.		1,793,665	1,690,000	17,135	1FE

E04

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
248866-ZX-6	CITY OF DENTON TX		08/25/2014	CITIGROUP GBL MKTS I		1,463,962	1,285,000		1FE
260183-SM-1	CITY OF DOVER NH		09/19/2014	RBC CAPITAL MARKETS		1,130,077	1,060,000	12,389	1FE
442331-D8-4	CITY OF HOUSTON TX		07/23/2014	PERSHING LLC, JERSEY		2,223,459	1,905,000		1FE
516840-WS-0	LAREDO INDEPENDENT SCHOOL DISTRICT		07/24/2014	NATIONAL FINL SVCS C		974,160	1,000,000		1FE
516840-WT-8	LAREDO INDEPENDENT SCHOOL DISTRICT		07/24/2014	NATIONAL FINL SVCS C		713,438	750,000		1FE
544646-N6-5	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA		07/02/2014	JPMORGAN SECURITIES		4,807,453	4,260,000	7,100	1FE
544646-P9-7	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA		07/11/2014	JPMORGAN SECURITIES		2,011,383	1,910,000	3,183	1FE
667027-6Y-7	NORTHSIDE INDEPENDENT SCHOOL DISTRICT		07/31/2014	NATIONAL FINL SVCS C		1,048,559	1,040,000	139	1FE
741701-W4-4	COUNTY OF PRINCE GEORGE'S MD		09/16/2014	MERRILL LYNCH PIERCE		11,352,576	9,600,000		1FE
741701-Y5-9	COUNTY OF PRINCE GEORGE'S MD		09/16/2014	CITIGROUP GBL MKTS I		6,619,850	6,265,000		1FE
796237-F7-5	CITY OF SAN ANTONIO TX		07/30/2014	PIPER JAFFRAY & CO		2,557,613	2,190,000		1FE
796269-VC-9	SAN ANTONIO INDEPENDENT SCHOOL DISTRICT/		08/28/2014	BAIRD, ROBERT W & CO		3,099,300	3,000,000		1FE
<b>2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						<b>41,762,047</b>	<b>37,745,000</b>	<b>39,945</b>	<b>XXX</b>
<b>Bonds - U.S. Special Revenue</b>									
013493-FM-8	ALBUQUERQUE BERNALILLO COUNTY WATER UTIL		08/21/2014	JPMORGAN SECURITIES		2,300,800	2,000,000		1FE
013493-FN-6	ALBUQUERQUE BERNALILLO COUNTY WATER UTIL		08/21/2014	JPMORGAN SECURITIES		1,292,060	1,100,000		1FE
040580-GC-0	ARIZONA SCHOOL FACILITIES BOARD		09/05/2014	FIRST TENNESSEE BANK		3,976,360	4,000,000	10,488	1FE
072024-TM-4	BAY AREA TOLL AUTHORITY		08/15/2014	MORGAN STANLEY & CO		1,029,313	1,020,000	638	1FE
072024-TN-2	BAY AREA TOLL AUTHORITY		07/16/2014	MERRILL LYNCH PIERCE		2,000,000	2,000,000		1FE
160853-MR-5	CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY		08/22/2014	J.P. MORGAN SECURITI		11,200,000	11,200,000	206	1FE
167562-JW-8	CHICAGO MIDWAY INTERNATIONAL AIRPORT		09/02/2014	STATE ST BK & TR CO/		15,225,000	15,225,000	86	1FE
181006-FZ-5	COUNTY OF CLARK NV		09/02/2014	STATE ST BK & TR CO/		10,500,000	10,500,000	915	1FE
18639N-BW-9	CITY OF CLEVELAND OH		08/22/2014	PITTSBURGH NATIONAL		1,495,276	1,365,000		1FE
18639N-BX-7	CITY OF CLEVELAND OH		08/22/2014	PITTSBURGH NATIONAL		1,574,595	1,420,000		1FE
246428-A2-2	DELAWARE TRANSPORTATION AUTHORITY		08/12/2014	CLEARVIEW CORRESPOND		11,817,250	10,000,000	122,917	1FE
270618-DL-2	EAST BATON ROUGE SEWERAGE COMMISSION		07/23/2014	CITIGROUP GBL MKTS I		2,170,000	2,170,000		1FE
270777-AC-9	EAST BATON ROUGE PARISH INDUSTRIAL DEVEL		09/18/2014	MERRILL LYNCH PIERCE		3,700,000	3,700,000	30	1FE
270777-AD-7	EAST BATON ROUGE PARISH INDUSTRIAL DEVEL		09/18/2014	MERRILL LYNCH PIERCE		1,400,000	1,400,000	12	1FE
3130A1-CD-8	FEDERAL HOME LOAN BANKS		08/05/2014	NON-BROKER TRADE, BO		1,522,442	1,510,000	6,087	1
3130A1-P7-7	FEDERAL HOME LOAN BANKS		07/24/2014	NON-BROKER TRADE, BO		9,997,280	10,000,000	6,708	1
3130A2-P7-5	FEDERAL HOME LOAN BANKS		07/25/2014	NON-BROKER TRADE, BO		7,245,420	7,250,000	129	1
3130A2-Q2-2	FEDERAL HOME LOAN BANKS		08/08/2014	NON-BROKER TRADE, BO		12,500,321	12,500,000	903	1
3130A2-T9-7	FEDERAL HOME LOAN BANKS		09/10/2014	VARIOUS		49,328,192	49,440,000	467	1
3130A2-WK-8	FEDERAL HOME LOAN BANKS		08/26/2014	NON-BROKER TRADE, BO		6,994,750	7,000,000		1
3130A2-WR-3	FEDERAL HOME LOAN BANKS		08/26/2014	NON-BROKER TRADE, BO		2,999,100	3,000,000	32	1
3130A2-XA-9	FEDERAL HOME LOAN BANKS		09/02/2014	NON-BROKER TRADE, BO		22,492,206	22,500,000		1
313370-TW-8	FEDERAL HOME LOAN BANKS		09/11/2014	NON-BROKER TRADE, BO		3,335,118	3,250,000	542	1
313375-RN-9	FEDERAL HOME LOAN BANKS		09/04/2014	VARIOUS		6,808,620	6,750,000	32,479	1
3133ED-KU-5	FEDERAL FARM CREDIT BANKS		08/05/2014	UBS SECURITIES LLC		5,099,337	5,100,000	3,063	1
3133ED-LJ-9	FEDERAL FARM CREDIT BANKS		08/20/2014	NON-BROKER TRADE, BO		1,699,235	1,700,000	55	1
3133ED-QD-7	FEDERAL FARM CREDIT BANKS		07/10/2014	J.P. MORGAN SECURITI		1,999,086	2,000,000		1
3133ED-TT-9	FEDERAL FARM CREDIT BANKS		09/29/2014	J.P. MORGAN CLEARING		3,499,475	3,500,000		1
3133ED-UV-2	FEDERAL FARM CREDIT BANKS		09/04/2014	NON-BROKER TRADE, BO		9,994,700	10,000,000		1
3133ED-W2-4	FEDERAL FARM CREDIT BANKS		09/16/2014	BANK OF AMERICA NATL		9,991,100	10,000,000		1
3134G3-4B-3	FEDERAL HOME LOAN MORTGAGE CORP		08/14/2014	NON-BROKER TRADE, BO		1,001,360	1,000,000	236	1
3134G3-P3-8	FEDERAL HOME LOAN MORTGAGE CORP		09/30/2014	NON-BROKER TRADE, BO		2,500,000	2,500,000	9,115	1
3134G3-ZA-1	FEDERAL HOME LOAN MORTGAGE CORP		08/27/2014	NON-BROKER TRADE, BO		5,416,362	5,400,000	13,425	1
3134G4-EJ-3	FEDERAL HOME LOAN MORTGAGE CORP		07/09/2014	NON-BROKER TRADE, BO		825,296	825,000	3,136	1
3134G4-H3-5	FEDERAL HOME LOAN MORTGAGE CORP		08/12/2014	NON-BROKER TRADE, BO		1,111,277	1,110,000	3,076	1
3134G5-C9-4	FEDERAL HOME LOAN MORTGAGE CORP		07/17/2014	NON-BROKER TRADE, BO		1,999,400	2,000,000		1
3134G5-D3-6	FEDERAL HOME LOAN MORTGAGE CORP		07/17/2014	NON-BROKER TRADE, BO		2,000,000	2,000,000		1
31359M-H8-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/04/2014	BNP PARIBAS SECS CP/		5,348,075	5,000,000	118,056	1
31359M-ZC-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/02/2014	RBS SECURITIES INC		2,369,385	2,250,000	21,055	1
3135G0-GY-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/19/2014	GOLDMAN SACHS & CO		759,039	750,000	521	1
3135G0-MZ-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/09/2014	VARIOUS		53,682,040	54,000,000	218,701	1
3135G0-UM-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/22/2014	NON-BROKER TRADE, BO		1,401,610	1,400,000	546	1
3135G0-XH-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/19/2014	G X CLARKE & CO, JER		3,749,813	3,750,000	4,688	1
3135G0-ZL-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/27/2014	VARIOUS		31,693,056	31,805,000	1,667	1
3136A7-L2-6	FANNIE MAE-ACES		08/12/2014	PERSHING LLC, JERSEY		3,566,363	3,550,000	2,089	1
3136AK-2A-0	FANNIE MAE-ACES		09/10/2014	GOLDMAN SACHS & CO		1,499,999	1,500,000	2,624	1
3136AK-XS-7	FANNIE MAE-ACES		08/13/2014	MORGAN STANLEY & CO		10,469,255	10,365,666	11,787	1

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STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
3137AV-E8-6	FHLMC MULTIFAMILY STRUCTURED PASS THROUGH		08/13/2014	BARCLAYS CAPITAL INC		1,442,070	1,450,000	1,185	1
3137EA-AD-1	FEDERAL HOME LOAN MORTGAGE CORP.		09/04/2014	BNP PARIBAS SECS CP/		5,385,630	5,000,000	99,896	1
3137EA-CM-9	FEDERAL HOME LOAN MORTGAGE CORP.		08/08/2014	NON-BROKER TRADE, BO		12,708,231	12,500,000	92,969	1
3137EA-DH-9	FEDERAL HOME LOAN MORTGAGE CORP.		08/26/2014	VARIOUS		39,993,600	40,000,000	64,444	1
3137EA-DJ-5	FEDERAL HOME LOAN MORTGAGE CORP.		08/12/2014	BARCLAYS CAPITAL INC		8,959,204	8,960,000	3,982	1
3137EA-DL-0	FEDERAL HOME LOAN MORTGAGE CORP.		08/26/2014	WELLS FARGO SECURITI		37,848,000	38,000,000	156,222	1
3138L1-NM-7	FANNIE MAE POOL		08/13/2014	DAVIDSON(D A) & CO I		996,289	1,000,000	562	1
3138L5-RK-8	FANNIE MAE POOL		07/11/2014	PERSHING LLC, JERSEY		4,977,660	4,956,363	3,779	1
31398A-4K-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/20/2014	NON-BROKER TRADE, BO		6,112,380	6,000,000	39,375	1
31402D-AU-4	FANNIE MAE POOL		09/30/2014	CHASE BK/BROKER & DE		942,712	885,695	2,571	1
47770V-AQ-3	JOBSOHO BEVERAGE SYSTEM		09/10/2014	WACHOVIA CAP MKTS/WA		1,509,315	1,500,000	3,463	1FE
546398-U7-1	LOUISIANA PUBLIC FACILITIES AUTHORITY		07/25/2014	RAYMOND JAMES/FI.SAI		1,667,475	1,500,000		1FE
54811G-UE-8	LOWER COLORADO RIVER AUTHORITY		08/21/2014	EXCHANGE OFFER		5,354	5,000	67	1FE
54811G-UF-5	LOWER COLORADO RIVER AUTHORITY		08/21/2014	EXCHANGE OFFER		5,403	5,000	53	1FE
54811G-VA-5	LOWER COLORADO RIVER AUTHORITY		08/21/2014	EXCHANGE OFFER		1,975,446	1,845,000	24,600	1FE
54811G-VB-3	LOWER COLORADO RIVER AUTHORITY		08/21/2014	EXCHANGE OFFER		3,555,244	3,295,000	35,147	1FE
57583U-L7-1	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		09/23/2014	VARIOUS		5,250,000	5,250,000		1FE
576000-LX-9	MASSACHUSETTS SCHOOL BUILDING AUTHORITY		09/19/2014	JANNEY MONTGOMERY SC		5,376,858	4,540,000	100,258	1FE
576000-NM-1	MASSACHUSETTS SCHOOL BUILDING AUTHORITY		09/19/2014	TD SECS (USA) INC, N		4,928,629	4,175,000	22,615	1FE
592030-ZB-9	METROPOLITAN GOVERNMENT OF NASHVILLE & D.		07/30/2014	PIPER JAFFRAY & CO		3,058,952	2,600,000	28,528	1FE
593338-AC-0	MIAMI-DADE COUNTY EXPRESSWAY AUTHORITY		09/18/2014	CITIGROUP GBL MKTS I		445,188	400,000		1FE
593338-AD-8	MIAMI-DADE COUNTY EXPRESSWAY AUTHORITY		09/18/2014	CITIGROUP GBL MKTS I		570,510	500,000		1FE
593338-AE-6	MIAMI-DADE COUNTY EXPRESSWAY AUTHORITY		09/18/2014	CITIGROUP GBL MKTS I		406,896	350,000		1FE
594695-W4-6	STATE OF MICHIGAN TRUNK LINE REVENUE		08/14/2014	MORGAN STANLEY & CO.		5,112,350	5,000,000		1FE
594695-W8-7	STATE OF MICHIGAN TRUNK LINE REVENUE		08/14/2014	CITIGROUP GBL MKTS I		2,270,980	2,000,000		1FE
594695-W9-5	STATE OF MICHIGAN TRUNK LINE REVENUE		08/14/2014	CITIGROUP GBL MKTS I		8,631,265	7,420,000		1FE
606092-FR-0	MISSOURI JOINT MUNICIPAL ELECTRIC UTILIT		09/24/2014	BONY MELLON/BMO CAP.		549,445	500,000		1FE
606092-FS-8	MISSOURI JOINT MUNICIPAL ELECTRIC UTILIT		09/24/2014	BONY MELLON/BMO CAP.		1,895,874	1,700,000		1FE
639096-BD-7	NAVAJO COUNTY POLLUTION CONTROL CORP.		09/16/2014	JPMORGAN SECURITIES		1,715,000	1,715,000		1FE
644804-CF-1	COUNTY OF NEW HANOVER NC		09/02/2014	STATE ST BK & TR CO/		11,260,000	11,260,000	200	1FE
646066-DX-5	NEW JERSEY EDUCATIONAL FACILITIES AUTHOR.		09/16/2014	MORGAN STANLEY & CO.		1,105,820	1,000,000		1FE
646131-CD-2	NEW JERSEY TRANSIT CORP.		07/25/2014	MERRILL LYNCH PIERCE		850,000	850,000		1FE
646139-Y9-0	NEW JERSEY STATE TURNPIKE AUTHORITY		08/22/2014	VARIOUS		7,820,160	6,750,000	50,590	1FE
64990E-KA-4	NEW YORK STATE DORMITORY AUTHORITY		09/18/2014	TD SECS (USA) INC, N		5,643,315	4,850,000	25,597	1FE
67908N-VK-4	OKLAHOMA CAPITAL IMPROVEMENT AUTHORITY		09/19/2014	MESIROW FINANCIAL IN.		6,199,146	5,400,000	62,250	1FE
686507-EL-4	ORLANDO UTILITIES COMMISSION		09/25/2014	RAYMOND JAMES/FI.SAI		4,441,688	3,760,000	93,478	1FE
70869P-GX-9	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC		09/18/2014	RBC CAPITAL MARKETS		1,544,901	1,430,000		1FE
70869P-GZ-4	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC		09/18/2014	RBC CAPITAL MARKETS		3,927,837	3,525,000		1FE
71781Q-ES-3	PHILADELPHIA AUTHORITY FOR INDUSTRIAL DE		07/16/2014	PNC SECS CORP. PITTS.		2,187,660	2,000,000		1FE
794665-GA-1	SALES TAX ASSET RECEIVABLE CORP.		09/24/2014	JPMORGAN SECURITIES		17,490,840	15,080,000		1FE
875124-CR-8	TAMPA BAY WATER		09/30/2014	RAYMOND JAMES/FI.SAI		6,912,355	5,845,000	1,624	1FE
880558-EP-2	TENNESSEE STATE SCHOOL BOND AUTHORITY		08/07/2014	CITIGROUP GBL MKTS I		1,000,000	1,000,000		1FE
91412G-EZ-4	UNIVERSITY OF CALIFORNIA		08/14/2014	PERSHING LLC, JERSEY		160,000	160,000	52	1FE
914460-LY-4	UNIVERSITY OF MINNESOTA		07/25/2014	RBC CAPITAL MARKETS		542,620	500,000		1FE
915115-3V-9	PERMANENT UNIVERSITY FUND		09/18/2014	WACHOVIA CAP MKTS/WA		2,000,000	2,000,000	19	1FE
92817T-EF-9	VIRGINIA PUBLIC SCHOOL AUTHORITY		09/26/2014	CITIGROUP GBL MKTS I		1,969,177	1,850,000		1FE
93975W-EN-1	WASHINGTON ECONOMIC DEVELOPMENT FINANCE		07/25/2014	BARCLAYS CAPITAL INC		965,102	825,000		1FE
96634R-AP-7	CITY OF WHITING IN		09/26/2014	MORGAN STANLEY & CO.		5,500,000	5,500,000		1FE
977100-AU-0	STATE OF WISCONSIN		08/14/2014	CITIGROUP GBL MKTS/S		3,373,770	3,000,000	45,450	1FE
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						<b>607,769,715</b>	<b>591,442,724</b>	<b>1,555,450</b>	<b>XXX</b>
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
00206R-AJ-1	AT&T INC		08/05/2014	WELLS FARGO SECURITI		1,131,480	1,000,000	1,069	1FE
00206R-AW-2	AT&T INC		08/05/2014	CLEARVIEW CORRESPOND		1,700,113	1,638,000	11,141	1FE
00206R-BC-5	AT&T INC		08/12/2014	BROWNSTONE INVESTMEN		2,328,796	2,300,000		1FE
00206R-BS-0	AT&T INC		07/22/2014	CLEARVIEW CORRESPOND		2,005,560	2,000,000	2,501	1FE
00206R-CA-8	AT&T INC		08/04/2014	MERRILL LYNCH PIERCE		1,018,990	1,000,000	4,618	1FE
00287Y-AG-4	ABBVIE INC		07/31/2014	NON-BROKER TRADE, BO		1,005,598	1,000,000	2,967	1FE
0258M0-DA-4	AMERICAN EXPRESS CREDIT CORP		07/09/2014	KEYBANC CAPITAL MARK		1,538,907	1,500,000	13,635	1FE
0258M0-DC-0	AMERICAN EXPRESS CREDIT CORP		09/29/2014	US BANCORP INVESTMEN		1,034,500	1,000,000	1,011	1FE
0258M0-DD-8	AMERICAN EXPRESS CREDIT CORP		08/01/2014	NOMURA SECS, NEW YOR		1,033,050	1,000,000	8,708	1FE
0258M0-DK-2	AMERICAN EXPRESS CREDIT CORP		08/01/2014	JPMORGAN CHASE BK/RB		1,001,700	1,000,000	8,146	1FE

EO4.2

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
.025800-DP-1	AMERICAN EXPRESS CREDIT CORP.		08/12/2014	CITIGROUP GBL MKTS/S		4,996,950	5,000,000		1FE
.025800-DR-7	AMERICAN EXPRESS CREDIT CORP.		09/18/2014	VARIOUS		8,114,113	8,125,000		1FE
.025800-DS-5	AMERICAN EXPRESS CREDIT CORP.		09/18/2014	DEUTSCHE BK SECS INC		2,000,000	2,000,000		1FE
.02665W-AF-8	AMERICAN HONDA FINANCE CORP.		07/08/2014	VARIOUS		9,975,914	9,990,000		1FE
.02665W-AH-4	AMERICAN HONDA FINANCE CORP.		09/04/2014	MERRILL LYNCH PIERCE		14,722,713	14,750,000		1FE
.02665W-AJ-0	AMERICAN HONDA FINANCE CORP.		09/04/2014	BARCLAYS CAPITAL INC		2,000,000	2,000,000		1FE
.032095-AD-3	AMPHENOL CORP.		09/09/2014	VARIOUS		7,886,947	7,895,000		2FE
.03523T-BN-7	ANHEUSER-BUSCH INBEV WORLDWIDE INC		08/07/2014	MERRILL LYNCH PIERCE		1,007,400	1,000,000	1,031	1FE
.035242-AC-0	ANHEUSER-BUSCH INBEV FINANCE INC		07/31/2014	WELLS FARGO SECURITI		988,630	1,000,000	625	1FE
.035242-AF-3	ANHEUSER-BUSCH INBEV FINANCE INC		09/04/2014	GOLDMAN SACHS & CO		1,102,497	1,100,000	762	1FE
.037833-AJ-9	APPLE INC.		07/31/2014	DEUTSCHE BK SECS INC		976,090	1,000,000	2,556	1FE
.037833-AM-2	APPLE INC.		08/25/2014	WELLS FARGO SECURITI		999,360	1,000,000	3,267	1FE
.037833-AP-5	APPLE INC.		07/31/2014	VARIOUS		3,499,680	3,500,000	4,081	1FE
.06050T-LS-9	BANK OF AMERICA NA		09/02/2014	GOLDMAN SACHS & CO		1,002,474	1,000,000	430	1FE
.06050T-LT-7	BANK OF AMERICA NA		08/01/2014	WELLS FARGO SECURITI		2,006,440	2,000,000	11,944	1FE
.06406H-CW-7	BANK OF NEW YORK MELLON CORP/THE		09/05/2014	MORGAN STANLEY & CO		14,766,430	14,760,000		1FE
.06406H-CY-3	BANK OF NEW YORK MELLON CORP/THE		09/04/2014	MORGAN STANLEY & CO		2,000,000	2,000,000		1FE
.07330N-AG-0	BRANCH BANKING & TRUST CO.		08/01/2014	JPMORGAN SECURITIES		401,040	400,000	758	1FE
.07330N-AK-1	BRANCH BANKING & TRUST CO.		08/07/2014	DEUTSCHE BK SECS INC		8,369,808	8,375,000		1FE
.084664-CA-7	BERKSHIRE HATHAWAY FINANCE CORP.		08/21/2014	NON-BROKER TRADE, BO		2,803,556	2,800,000	1,402	1FE
.084670-BB-3	BERKSHIRE HATHAWAY INC.		07/15/2014	BARCLAYS CAP/FIXED I		2,578,900	2,500,000	23,375	1FE
.084670-BL-1	BERKSHIRE HATHAWAY INC.		08/07/2014	WELLS FARGO SECURITI		7,999,280	8,000,000		1FE
.12189T-AY-0	BURLINGTON NORTHERN SANTA FE LLC		07/01/2014	JEFFERIES & CO (BOND		3,495,080	3,110,000	32,214	2FE
.125509-BR-9	CIGNA CORP.		08/06/2014	MERRILL LYNCH PIERCE		1,556,745	1,500,000	9,854	2FE
.126650-CE-8	CVS HEALTH CORP.		08/22/2014	VARIOUS		14,836,784	14,850,000	4,688	2FE
.149123-BZ-3	CATERPILLAR INC.		08/01/2014	JPMORGAN SECURITIES		1,010,600	1,000,000	1,667	1FE
.14912L-5U-1	CATERPILLAR FINANCIAL SERVICES CORP.		07/15/2014	RBC CAPITAL MARKETS		2,503,575	2,500,000	1,291	1FE
.14912L-6D-8	CATERPILLAR FINANCIAL SERVICES CORP.		08/13/2014	CITIGROUP GBL MKTS/S		11,164,415	11,170,000		1FE
.166764-AA-8	CHEVRON CORP.		08/14/2014	JEFFERIES & CO (BOND		9,962,900	10,000,000	22,693	1FE
.17275R-AO-5	CISCO SYSTEMS INC.		09/04/2014	GOLDMAN SACHS & CO		2,017,980	2,000,000	285	1FE
.17275R-AR-3	CISCO SYSTEMS INC.		08/05/2014	STERNE AGEE & LEACH		1,006,680	1,000,000	9,149	1FE
.191216-AU-4	COCA-COLA CO/THE		07/29/2014	CITIGROUP GBL MKTS/S		2,555,775	2,500,000	18,750	1FE
.191216-BD-1	COCA-COLA CO/THE		07/31/2014	VARIOUS		1,939,491	1,943,000	3,805	1FE
.20030N-AL-5	COMCAST CORP.		09/10/2014	WELLS FARGO SECURITI		1,077,180	1,000,000		1FE
.20030N-AR-2	COMCAST CORP.		08/14/2014	WELLS FARGO SECURITI		1,150,230	1,000,000	653	1FE
.20030N-AU-5	COMCAST CORP.		09/03/2014	MERRILL LYNCH PIERCE		2,301,520	2,000,000	39,550	1FE
.20826F-AB-2	CONOCOPHILLIPS CO.		08/01/2014	KEYBANC CAPITAL MARK		2,476,825	2,500,000	3,719	1FE
.210518-CG-9	CONSUMERS ENERGY CO.		08/14/2014	WELLS FARGO SECURITI		4,518,002	4,100,000	2,346	1FE
.22160K-AE-5	COSTCO WHOLESALE CORP.		07/18/2014	VARIOUS		10,309,015	10,375,000	12,320	1FE
.24422E-RL-5	JOHN DEERE CAPITAL CORP.		08/21/2014	WELLS FARGO SECURITI		685,752	669,000	1,598	1FE
.24422E-SF-7	JOHN DEERE CAPITAL CORP.		07/09/2014	JPMORGAN CHASE BK/RB		2,502,200	2,500,000	4,198	1FE
.25468P-DA-1	WALT DISNEY CO/THE		07/31/2014	WELLS FARGO SECURITI		990,990	1,000,000	3,238	1FE
.26442C-AL-8	DUKE ENERGY CAROLINAS LLC		09/12/2014	MERRILL LYNCH PIERCE		1,528,110	1,500,000	6,708	1FE
.268648-AP-7	EMC CORP/MA		07/14/2014	STIFEL NICOLAUS		9,558,045	9,500,000	22,760	1FE
.278062-AA-2	EATON CORP.		07/14/2014	WELLS FARGO SECURITI		2,260,935	2,250,000	4,453	2FE
.278062-AB-0	EATON CORP.		07/31/2014	VARIOUS		963,824	965,000	3,739	2FE
.278642-AH-6	EBAY INC.		07/23/2014	JPMORGAN SECURITIES		1,546,714	1,550,000		1FE
.278642-AJ-2	EBAY INC.		07/23/2014	J.P. MORGAN SECURITI		6,135,000	6,135,000		1FE
.278642-AM-5	EBAY INC.		07/23/2014	CITIGROUP GBL MKTS/S		3,500,000	3,500,000		1FE
.29379V-AX-1	ENTERPRISE PRODUCTS OPERATING LLC		07/09/2014	NON-BROKER TRADE, BO		2,516,825	2,500,000	12,847	2FE
.31677Q-AX-7	FIFTH THIRD BANK/CINCINNATI OH		09/12/2014	BNY/MHIZUHO SECURITIE		1,002,700	1,000,000	525	1FE
.31677Q-AY-5	FIFTH THIRD BANK/CINCINNATI OH		07/31/2014	PERSHING LLC, JERSEY		1,008,317	1,005,000	2,472	1FE
.36962G-SW-0	GENERAL ELECTRIC CAPITAL CORP.		08/04/2014	GOLDMAN SACHS & CO		1,031,680	1,000,000	6,389	1FE
.36962G-7G-3	GENERAL ELECTRIC CAPITAL CORP.		08/06/2014	SCOTIA CAPITAL (USA)		1,018,940	1,000,000	1,725	1FE
.40428H-PJ-5	HSBC USA INC.		08/06/2014	PERSHING LLC, JERSEY		2,061,740	2,000,000	19,979	1FE
.40434C-AB-1	HSBC USA INC.		07/07/2014	MERRILL LYNCH PROFES		3,000,990	3,000,000	750	1FE
.459200-GJ-4	INTERNATIONAL BUSINESS MACHINES CORP		09/02/2014	NON-BROKER TRADE, BO		3,562,934	3,150,000	85,286	1FE
.459200-HC-8	INTERNATIONAL BUSINESS MACHINES CORP		09/29/2014	NOMURA SECS, NEW YOR		1,004,550	1,000,000	1,944	1FE
.459200-HE-4	INTERNATIONAL BUSINESS MACHINES CORP		08/01/2014	WELLS FARGO SECURITI		997,850	1,000,000	4,219	1FE
.46625H-JF-8	JPMORGAN CHASE & CO.		09/09/2014	GOLDMAN SACHS & CO		1,018,010	1,000,000	1,544	1FE
.46625H-JL-5	JPMORGAN CHASE & CO.		08/05/2014	MERRILL LYNCH PIERCE		1,984,240	2,000,000	7,493	1FE
.46625H-JR-2	JPMORGAN CHASE & CO.		09/30/2014	VARIOUS		9,525,680	9,500,000	33,259	1FE

E04.3

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
49327M-2A-1	KEYBANK NA/CLEVELAND OH		08/05/2014	GOLDMAN SACHS & CO		1,001,480	1,000,000	321	1FE
546676-AS-6	LOUISVILLE GAS & ELECTRIC CO		09/24/2014	CITIGROUP GBL MKTS/S		1,316,445	1,300,000	7,863	1FE
548661-DB-0	LOWE'S COS INC		09/03/2014	GOLDMAN SACHS & CO		4,375,000	4,375,000		1FE
55279H-AF-7	MANUFACTURERS & TRADERS TRUST CO		07/22/2014	MORGAN STANLEY & CO		4,398,328	4,400,000		1FE
55279H-AG-5	MANUFACTURERS & TRADERS TRUST CO		07/22/2014	MORGAN STANLEY & CO		13,460,040	13,500,000		1FE
585055-AU-0	MEDTRONIC INC		08/19/2014	CITIGROUP GBL MKTS/S		488,091	475,000	5,438	1FE
58933Y-AC-9	MERCK & CO INC		08/01/2014	WELLS FARGO SECURITI		3,451,840	3,500,000	642	1FE
59156R-BK-3	METLIFE INC		09/30/2014	DEUTSCHE BANC ALEX B		5,240,952	5,225,000	7,865	1FE
61166W-AF-8	MONSANTO CO		09/23/2014	CITIGROUP GBL MKTS/S		5,896,250	5,300,000	121,477	1FE
652478-AQ-1	21ST CENTURY FOX AMERICA INC		09/15/2014	WELLS FARGO SECURITI		5,522,940	4,500,000	39,188	2FE
68389X-AN-5	ORACLE CORP		08/12/2014	VARIOUS		3,487,945	3,500,000	12,250	1FE
68389X-AR-6	ORACLE CORP		09/04/2014	VARIOUS		4,540,550	4,500,000	7,133	1FE
68389X-AT-2	ORACLE CORP		07/29/2014	NON-BROKER TRADE, BO		2,754,208	2,750,000	496	1FE
69349L-AH-1	PNC BANK NA		09/10/2014	NOMURA SECS INTL FI		1,303,029	1,300,000	1,358	1FE
69349L-AN-8	PNC BANK NA		08/22/2014	TD SECS (USA) INC, N		1,512,195	1,500,000	7,800	1FE
69349L-AP-3	PNC BANK NA		08/27/2014	TD SECS (USA) INC, N		502,740	500,000	1,933	1FE
69353R-DL-9	PNC BANK NA		07/28/2014	NON-BROKER TRADE, BO		4,000,000	4,000,000		1FE
69353R-DY-1	PNC BANK NA		09/15/2014	CITIGROUP GBL MKTS/S		1,499,715	1,500,000		1FE
717081-DD-2	PFIZER INC		07/18/2014	JEFFERIES & CO (BOND		1,998,040	2,000,000	400	1FE
717081-DJ-9	PFIZER INC		07/17/2014	SOUTHWEST SECURITIES		1,806,066	1,800,000	3,685	1FE
718172-AN-9	PHILIP MORRIS INTERNATIONAL INC		09/08/2014	JPMORGAN SECURITIES		1,273,171	1,258,000	9,710	1FE
742718-ED-7	PROCTER & GAMBLE CO/THE		08/01/2014	BARCLAYS CAPITAL INC		999,690	1,000,000	1,917	1FE
74456Q-BE-5	PUBLIC SERVICE ELECTRIC & GAS CO		08/04/2014	WELLS FARGO SECURITI		818,144	800,000	7,258	1FE
837004-CC-2	SOUTH CAROLINA ELECTRIC & GAS CO		08/28/2014	US BANCORP INVESTMEN		920,785	775,000	17,072	1FE
842400-GB-3	SOUTHERN CALIFORNIA EDISON CO		09/18/2014	US BANCORP INVESTMEN		2,980,165	2,985,000	11,437	1FE
842587-CK-1	SOUTHERN CO/THE		08/19/2014	VARIOUS		5,733,165	5,735,000		1FE
842587-CL-9	SOUTHERN CO/THE		08/19/2014	VARIOUS		9,976,800	10,000,000		1FE
857477-AH-6	STATE STREET CORP		09/30/2014	US BANCORP INVESTMEN		1,032,290	1,000,000	2,076	1FE
857477-AK-9	STATE STREET CORP		08/06/2014	WELLS FARGO SECURITI		992,790	1,000,000	3,225	1FE
871829-AR-8	SYSCO CORP		09/23/2014	GOLDMAN SACHS & CO		3,128,811	3,130,000		1FE
871829-AS-6	SYSCO CORP		09/23/2014	GOLDMAN SACHS & CO		2,746,260	2,750,000		1FE
89233P-6S-0	TOYOTA MOTOR CREDIT CORP		08/01/2014	WELLS FARGO SECURITI		998,050	1,000,000	4,201	1FE
89236T-AK-1	TOYOTA MOTOR CREDIT CORP		07/21/2014	J.P. MORGAN SECURITI		2,509,790	2,500,000	2,364	1FE
89236T-BP-9	TOYOTA MOTOR CREDIT CORP		07/15/2014	MERRILL LYNCH PIERCE		7,978,160	8,000,000		1FE
90261X-HC-9	UBS AG/STAMFORD CT		08/11/2014	VARIOUS		7,799,812	7,825,000		1FE
90261X-HD-7	UBS AG/STAMFORD CT		08/11/2014	UBS SECURITIES LLC		2,550,000	2,550,000		1FE
90261X-HF-2	UBS AG/STAMFORD CT		08/11/2014	UBS SECURITIES LLC		23,750,000	23,750,000		1FE
90331H-MH-3	US BANK NA/CINCINNATI OH		09/08/2014	VARIOUS		17,989,920	18,000,000		1FE
90331H-MJ-9	US BANK NA/CINCINNATI OH		09/08/2014	US BANCORP INVESTMEN		2,000,000	2,000,000		1FE
90520E-AC-5	MUFG UNION BANK NA		09/26/2014	J.P. MORGAN CLEARING		1,137,553	1,100,000	10,542	1FE
91159H-HB-9	US BANCORP/MN		08/21/2014	NON-BROKER TRADE, BO		1,543,875	1,500,000	9,258	1FE
91324P-BY-7	UNITEDHEALTH GROUP INC		08/04/2014	JPMORGAN SECURITIES		1,003,800	1,000,000	4,356	1FE
92343V-BP-8	VERIZON COMMUNICATIONS INC		08/06/2014	MORGAN STANLEY & CO		1,068,360	1,000,000	14,904	2FE
92343V-CE-2	VERIZON COMMUNICATIONS INC		08/04/2014	BARCLAYS CAPITAL INC		1,002,800	1,000,000	2,100	2FE
927804-FC-3	VIRGINIA ELECTRIC AND POWER CO		07/15/2014	STIFEL NICOLAUS		3,431,250	3,000,000	60,988	1FE
929903-DU-3	WACHOVIA CORP		09/02/2014	VARIOUS		1,999,188	2,000,000	1,613	1FE
931142-DF-7	WAL-MART STORES INC		08/01/2014	WELLS FARGO SECURITI		985,380	1,000,000	3,594	1FE
931142-DN-0	WAL-MART STORES INC		08/01/2014	MERRILL LYNCH PIERCE		289,361	289,000	835	1FE
94974B-FG-0	WELLS FARGO & CO		08/01/2014	NOMURA SECS, NEW YOR		998,830	1,000,000	833	1FE
94974B-FQ-8	WELLS FARGO & CO		08/01/2014	FTN FINANCIAL SECURI		1,006,930	1,000,000	1,254	1FE
94974B-GB-0	WELLS FARGO & CO		09/02/2014	WELLS FARGO SECURITI		3,496,535	3,500,000		1FE
94988J-2K-2	WELLS FARGO BANK NA		07/16/2014	J.P. MORGAN SECURITI		1,000,450	1,000,000	432	1FE
98458P-AC-9	YALE UNIVERSITY		08/13/2014	BARCLAYS BK PLC, NEW		3,453,354	3,410,000	25,292	1FE
06366R-HA-6	BANK OF MONTREAL	A	08/05/2014	BARCLAYS CAPITAL INC		1,002,840	1,000,000	5,717	1FE
06366R-VD-4	BANK OF MONTREAL	A	07/09/2014	VARIOUS		20,199,394	20,200,000		1FE
064159-FK-7	BANK OF NOVA SCOTIA/THE	A	08/05/2014	VARIOUS		6,846,975	6,850,000	614	1FE
136375-BU-5	CANADIAN NATIONAL RAILWAY CO	A	09/09/2014	MORGAN STANLEY & CO		8,402,422	8,300,000	29,085	1FE
78008S-7D-2	ROYAL BANK OF CANADA	A	08/06/2014	SCOTIA CAPITAL (USA)		1,021,310	1,000,000	856	1FE
78010U-SP-3	ROYAL BANK OF CANADA	A	09/26/2014	MORGAN STANLEY & CO		1,009,850	1,000,000	340	1FE
89114Q-AE-8	TORONTO-DOMINION BANK/THE	A	08/07/2014	NON-BROKER TRADE, BO		2,067,860	2,000,000	14,910	1FE
89114Q-AH-1	TORONTO-DOMINION BANK/THE	A	09/02/2014	GOLDMAN SACHS & CO		1,008,500	1,000,000	808	1FE
89114Q-AQ-1	TORONTO-DOMINION BANK/THE	A	08/04/2014	PERSHING LLC, JERSEY		999,380	1,000,000	2,969	1FE

EO4.4

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
002799-AJ-3	ABBEY NATIONAL TREASURY SERVICES PLC/LON	F	09/03/2014	VARIOUS		1,322,861	1,260,000	18,340	1FE
002799-AP-9	ABBEY NATIONAL TREASURY SERVICES PLC/LON	F	09/24/2014	GOLDMAN SACHS & CO		752,250	750,000	217	1FE
002799-AQ-7	ABBEY NATIONAL TREASURY SERVICES PLC/LON	F	09/03/2014	UBS SECURITIES LLC		1,742,948	1,750,000		1FE
002799-AR-5	ABBEY NATIONAL TREASURY SERVICES PLC/LON	F	09/24/2014	DEUTSCHE BK SECS INC		7,992,080	8,000,000		1FE
045167-CQ-4	ASIAN DEVELOPMENT BANK	F	08/04/2014	MERRILL LYNCH PIERCE		3,997,040	4,000,000		1FE
046353-AB-4	ASTRAZENECA PLC	F	07/15/2014	WELLS FARGO SECURITI		1,424,963	1,250,000	25,198	1FE
05253J-AC-5	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	F	08/01/2014	BNY/MIZUHO SECURITIE		990,600	1,000,000	3,263	1FE
05565Q-BT-4	BP CAPITAL MARKETS PLC	F	07/08/2014	MERRILL LYNCH PROFES		2,855,648	2,770,000	12,108	1FE
05565Q-CF-3	BP CAPITAL MARKETS PLC	F	08/18/2014	STIFEL NICOLAUS		108,439	108,000	22	1FE
05565Q-CG-1	BP CAPITAL MARKETS PLC	F	08/06/2014	NOMURA SECS, NEW YOR		1,017,010	1,000,000	8,404	1FE
05565Q-CO-9	BP CAPITAL MARKETS PLC	F	09/15/2014	GOLDMAN SACHS & CO		620,614	620,000	506	1FE
05578D-AN-2	BPCE SA	F	07/07/2014	GOLDMAN SACHS & CO		4,842,289	4,850,000		1FE
06739F-HT-1	BARCLAYS BANK PLC	F	08/01/2014	BARCLAYS CAPITAL INC		1,013,060	1,000,000	11,528	1FE
06739F-HU-8	BARCLAYS BANK PLC	F	07/15/2014	RBC CAPITAL MARKETS		1,004,750	1,000,000	1,321	1FE
12625G-AA-2	CNOOC FINANCE 2013 LTD	F	09/09/2014	MESIROW FINANCIAL IN		2,443,573	2,440,000	7,272	1FE
20271R-AE-0	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK	F	08/15/2014	J.P. MORGAN SECURITI		2,004,240	2,000,000	9,813	1FE
20271R-AH-3	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK	F	09/03/2014	CREDIT SUISSE, NEW Y		3,243,760	3,250,000		1FE
219868-BP-0	CORP ANDINA DE FOMENTO	F	09/04/2014	JP MORGAN CHASE BANK		1,040,986	1,000,000	5,625	1FE
219868-BT-2	CORP ANDINA DE FOMENTO	F	08/05/2014	MERRILL LYNCH PIERCE		1,978,614	1,980,000		1FE
22546Q-AL-1	CREDIT SUISSE/NEW YORK NY	F	09/09/2014	VARIOUS		5,589,794	5,600,000	16,890	1FE
22546Q-AM-9	CREDIT SUISSE/NEW YORK NY	F	09/17/2014	GOLDMAN SACHS & CO		1,003,830	1,000,000	524	1FE
25152R-WY-5	DEUTSCHE BANK AG/LONDON	F	09/11/2014	VARIOUS		1,496,655	1,500,000	4,500	1FE
25156P-AH-6	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	F	07/31/2014	VARIOUS		2,156,219	2,000,000	42,167	1FE
302154-BM-0	EXPORT-IMPORT BANK OF KOREA	F	08/05/2014	MERRILL LYNCH PIERCE		9,485,750	9,500,000		1FE
377373-AC-9	GLAXOSMITHKLINE CAPITAL PLC	F	08/04/2014	BNP PARIBAS SECS CP/		1,011,870	1,000,000	3,708	1FE
53944V-AB-5	LLOYDS BANK PLC	F	09/02/2014	CITIGROUP GBL MKTS/S		2,064,422	2,065,000		1FE
539473-AG-3	LLOYDS BANK PLC	F	08/25/2014	NOMURA SECS, NEW YOR		2,120,060	2,000,000	6,906	1FE
654624-AE-5	NIPPON TELEGRAPH & TELEPHONE CORP	F	09/03/2014	CITIGROUP GBL MKTS/S		1,404,620	1,400,000	2,722	1FE
74977E-PZ-0	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENL	F	08/05/2014	MERRILL LYNCH PIERCE		1,002,620	1,000,000	6,564	1FE
822582-BA-9	SHELL INTERNATIONAL FINANCE BV	F	08/01/2014	WELLS FARGO SECURITI		1,012,390	1,000,000	4,500	1FE
85771P-AB-8	STATOIL ASA	F	07/29/2014	NON-BROKER TRADE, BO		4,006,112	3,800,000	54,097	1FE
85771P-AM-4	STATOIL ASA	F	09/09/2014	WELLS FARGO SECURITI		1,001,170	1,000,000	407	1FE
865622-BA-1	SUMITOMO MITSUI BANKING CORP	F	09/26/2014	BNY/MIZUHO SECURITIE		2,015,820	2,000,000	5,800	1FE
865622-BK-9	SUMITOMO MITSUI BANKING CORP	F	07/08/2014	NON-BROKER TRADE, BO		3,000,000	3,000,000		1FE
865622-BL-7	SUMITOMO MITSUI BANKING CORP	F	07/08/2014	GOLDMAN SACHS & CO		1,498,110	1,500,000		1FE
865622-BM-5	SUMITOMO MITSUI BANKING CORP	F	07/08/2014	GOLDMAN SACHS & CO		2,260,538	2,265,000		1FE
86960B-AA-0	SVENSKA HANDELSBANKEN AB	F	09/22/2014	JP MORGAN CHASE BANK		1,041,678	1,000,000	6,337	1FE
86960B-AC-6	SVENSKA HANDELSBANKEN AB	F	08/05/2014	BNY/MIZUHO SECURITIE		1,000,690	1,000,000	6,184	1FE
89153V-AC-3	TOTAL CAPITAL INTERNATIONAL SA	F	08/06/2014	VARIOUS		1,011,557	1,000,000	1,787	1FE
89153V-AJ-8	TOTAL CAPITAL INTERNATIONAL SA	F	09/26/2014	WELLS FARGO SECURITI		998,380	1,000,000	2,250	1FE
902133-AP-2	TYCO ELECTRONICS GROUP SA	F	07/28/2014	VARIOUS		4,770,000	4,770,000		2FE
90261X-HE-5	UBS AG/STAMFORD CT	F	08/11/2014	UBS SECURITIES LLC		748,770	750,000		1FE
961214-BY-8	WESTPAC BANKING CORP	F	09/11/2014	NON-BROKER TRADE, BO		1,004,520	1,000,000	1,689	1FE
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						<b>570,096,889</b>	<b>564,215,000</b>	<b>1,231,192</b>	<b>XXX</b>
<b>Bonds - Hybrid Securities</b>									
<b>Bonds - Parent, Subsidiaries and Affiliates</b>									
<b>8399997 - Subtotals - Bonds - Part 3</b>						<b>1,739,822,608</b>	<b>1,709,822,724</b>	<b>3,949,200</b>	<b>XXX</b>
<b>8399999 - Subtotals - Bonds</b>						<b>1,739,822,608</b>	<b>1,709,822,724</b>	<b>3,949,200</b>	<b>XXX</b>
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
<b>Preferred Stocks - Parent, Subsidiaries and Affiliates</b>									
<b>Common Stocks - Industrial and Miscellaneous</b>									
<b>Common Stocks - Parent, Subsidiaries and Affiliates</b>									
<b>Common Stocks - Mutual Funds</b>									
<b>Common Stocks - Money Market Mutual Funds</b>									
<b>9999999 Totals</b>						<b>1,739,822,608</b>	<b>XXX</b>	<b>3,949,200</b>	<b>XXX</b>

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

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
362000-T0-7...	GINNIE MAE I POOL		09/01/2014	PAYDOWN		3,495	3,495	3,748	3,569		(74)		(74)		3,495				116	01/01/2017	
362000-U3-6...	GINNIE MAE I POOL		09/01/2014	PAYDOWN		9,237	9,237	9,907	9,484		(247)		(247)		9,237				308	01/01/2017	
362005-A7-5...	GINNIE MAE I POOL		09/01/2014	PAYDOWN		16,759	16,759	17,974	17,289		(530)		(530)		16,759				558	01/01/2017	
36213E-FA-9...	GINNIE MAE I POOL		09/01/2014	PAYDOWN		34,478	34,478	36,978	35,408		(930)		(930)		34,478				1,132	01/01/2017	
36213E-TZ-9...	GINNIE MAE I POOL		09/01/2014	PAYDOWN		14,101	14,101	15,124	14,539		(438)		(438)		14,101				476	02/01/2017	
911759-LC-0...	UNITED STATES DEPARTMENT OF HOUSING AND		08/01/2014	MATURITY		1,066,000	1,066,000	1,066,000	1,066,000						1,066,000				7,142	08/01/2014	
912828-A3-4...	UNITED STATES TREASURY NOTE/BOND		09/30/2014	JPMORGAN CHASE BK/RB.		1,972,813	2,000,000	1,978,203	1,978,505		3,199		3,199		1,981,704		(8,892)	(8,892)	21,038	11/30/2018	
912828-A9-1...	UNITED STATES TREASURY NOTE/BOND		08/27/2014	NON-BROKER TRADE, BO.		236,121,709	236,000,000	235,743,666			50,548		50,548		235,794,213		327,496	327,496	1,094,022	01/15/2017	
912828-B4-1...	UNITED STATES TREASURY NOTE/BOND		09/11/2014	MERRILL LYNCH PIERCE		110,163	110,000	110,138			(41)		(41)		110,096		67	67	254	01/31/2016	
912828-B7-4...	UNITED STATES TREASURY NOTE/BOND		08/21/2014	CITIGROUP GBL MKTS/S.		24,929,604	25,000,000	24,949,303			4,807		4,807		24,954,109		(24,505)	(24,505)	81,097	02/15/2017	
912828-C4-0...	UNITED STATES TREASURY NOTE/BOND		08/05/2014	BANK OF MONTREAL TRU.		16,010,625	16,000,000	16,000,625			(97)		(97)		16,000,528		10,097	10,097	20,984	03/31/2016	
912828-F0-8...	UNITED STATES TREASURY NOTE/BOND		08/15/2014	VARIOUS		5,168,496	4,750,000	5,418,896	5,296,193		(126,110)		(126,110)		5,170,083		(1,587)	(1,587)	228,330	08/15/2016	
912828-MR-8...	UNITED STATES TREASURY NOTE/BOND		07/09/2014	NON-BROKER TRADE, BO.		1,090,747	1,075,000	1,121,107	1,101,163		(11,937)		(11,937)		1,089,226		1,521	1,521	22,201	02/28/2015	
912828-MW-7...	UNITED STATES TREASURY NOTE/BOND		08/29/2014	VARIOUS		4,369,514	4,300,000	4,474,145	4,418,239		(54,770)		(54,770)		4,363,469		6,045	6,045	89,501	03/31/2015	
912828-NL-0...	UNITED STATES TREASURY NOTE/BOND		09/03/2014	MERRILL LYNCH PIERCE		3,246,625	3,200,000	3,314,500	3,277,930		(35,750)		(35,750)		3,242,180		4,445	4,445	41,413	06/30/2015	
912828-PE-4...	UNITED STATES TREASURY NOTE/BOND		08/19/2014	VARIOUS		20,064,266	19,800,000	20,296,486	20,042,373		(76,164)		(76,164)		19,966,209		98,056	98,056	184,869	10/31/2015	
912828-PM-6...	UNITED STATES TREASURY NOTE/BOND		07/29/2014	MERRILL LYNCH PIERCE		4,450,330	4,335,000	4,481,814			(39,497)		(39,497)		4,442,317		8,013	8,013	51,463	12/31/2015	
912828-PS-3...	UNITED STATES TREASURY NOTE/BOND		09/30/2014	VARIOUS		22,303,234	21,750,000	22,969,641	22,407,470		(186,298)		(186,298)		22,221,172		82,063	82,063	439,107	01/31/2016	
912828-OR-4...	UNITED STATES TREASURY NOTE/BOND		09/22/2014	RBS SECURITIES INC		25,444,336	25,000,000	25,813,477	25,421,645		(122,113)		(122,113)		25,299,533		144,803	144,803	274,117	06/30/2016	
912828-OU-7...	UNITED STATES TREASURY NOTE/BOND		07/15/2014	MATURITY		5,000,000	5,000,000	5,029,688	5,010,288		(10,288)		(10,288)		5,000,000				31,250	07/15/2014	
912828-RL-6...	UNITED STATES TREASURY NOTE/BOND		08/13/2014	VARIOUS		1,976,847	1,975,000	1,984,412	1,979,290		(3,193)		(3,193)		1,976,097		749	749	7,891	10/15/2014	
912828-RU-6...	UNITED STATES TREASURY NOTE/BOND		08/06/2014	NOMURA SECS INTL INC.		678,902	675,000	682,251	680,167		(1,054)		(1,054)		679,113		(211)	(211)	4,050	11/30/2016	
912828-RX-0...	UNITED STATES TREASURY NOTE/BOND		08/21/2014	CITIGROUP GBL MKTS/S.		1,004,294	1,000,000	1,006,214	1,005,957		(1,265)		(1,265)		1,004,693		(399)	(399)	5,635	12/31/2016	
912828-SC-5...	UNITED STATES TREASURY NOTE/BOND		08/21/2014	VARIOUS		4,165,668	4,150,000	4,158,268			(184)		(184)		4,158,083		7,585	7,585	2,039	01/31/2017	
912828-SE-1...	UNITED STATES TREASURY NOTE/BOND		08/28/2014	NON-BROKER TRADE, BO.		5,005,008	5,000,000	5,004,883			(2,483)		(2,483)		5,002,400		2,608	2,608	12,292	02/15/2015	
912828-SK-7...	UNITED STATES TREASURY NOTE/BOND		08/14/2014	NON-BROKER TRADE, BO.		3,005,191	3,000,000	3,004,922	3,003,295		(1,681)		(1,681)		3,001,614		3,578	3,578	10,260	03/15/2015	
912828-SS-0...	UNITED STATES TREASURY NOTE/BOND		08/21/2014	RBC CAPITAL MARKETS		1,531,554	1,530,000	1,528,745			79		79		1,528,824		2,730	2,730	4,256	04/30/2017	
912828-SU-5...	UNITED STATES TREASURY NOTE/BOND		09/22/2014	NON-BROKER TRADE, BO.		1,201,547	1,200,000	1,201,734			(700)		(700)		1,201,034		513	513	2,568	05/15/2015	
912828-TG-5...	UNITED STATES TREASURY NOTE/BOND		08/12/2014	VARIOUS		8,951,854	9,065,000	8,972,477	8,995,204		11,945		11,945		9,007,148		(55,295)	(55,295)	47,049	07/31/2017	
912828-TK-6...	UNITED STATES TREASURY NOTE/BOND		07/23/2014	JPMORGAN CHASE BK/RB.		2,002,344	2,000,000	1,990,625	1,994,880		1,803		1,803		1,996,683		5,661	5,661	4,751	08/15/2015	
912828-TT-7...	UNITED STATES TREASURY NOTE/BOND		07/23/2014	DEUTSCHE BANC ALEX B.		5,505,586	5,500,000	5,479,805	5,484,601		4,902		4,902		5,489,503		16,083	16,083	10,782	10/15/2015	
912828-UC-2...	UNITED STATES TREASURY NOTE/BOND		08/26/2014	VARIOUS		9,350,705	9,350,000	9,322,217	9,331,670		5,395		5,395		9,337,065		13,640	13,640	14,682	12/15/2015	
912828-UE-8...	UNITED STATES TREASURY NOTE/BOND		09/10/2014	MERRILL LYNCH PIERCE		1,722,314	1,750,000	1,717,188	1,717,383		5,565		5,565		1,722,948		(633)	(633)	9,166	12/31/2017	
912828-UJ-7...	UNITED STATES TREASURY NOTE/BOND		07/17/2014	CITIGROUP GBL MKTS/S.		692,396	700,000	690,705	690,784		1,207		1,207		691,990		406	406	5,905	01/31/2018	
912828-UW-8...	UNITED STATES TREASURY NOTE/BOND		07/30/2014	GOLDMAN SACHS & CO		21,189,258	21,250,000	21,134,912	21,157,861		23,163		23,163		21,181,024		8,234	8,234	41,966	04/15/2016	

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STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
912828-UY-4	UNITED STATES TREASURY NOTE/BOND		07/09/2014	RBC CAPITAL MARKETS		5,601,313	5,600,000	5,586,875	5,590,980		3,612		3,612		5,594,592		6,721	6,721	4,927	04/30/2015	
912828-VC-1	UNITED STATES TREASURY NOTE/BOND		08/21/2014	VARIOUS		72,828,611	73,025,000	72,750,607	11,399,572		57,094		57,094		72,809,614		18,996	18,996	123,342	05/15/2016	
912828-VG-2	UNITED STATES TREASURY NOTE/BOND		07/30/2014	GOLDMAN SACHS & CO		6,448,740	6,450,000	6,435,891	6,438,078		2,799		2,799		6,440,877		7,863	7,863	20,178	06/15/2016	
912828-VH-0	UNITED STATES TREASURY NOTE/BOND		07/29/2014	VARIOUS		26,964,625	26,900,000	26,906,305	26,905,142		(1,954)		(1,954)		26,903,187		61,438	61,438	57,774	06/30/2015	
912828-VR-8	UNITED STATES TREASURY NOTE/BOND		07/23/2014	DEUTSCHE BANC ALEX B.		10,313,499	10,295,000	10,249,429	10,254,347		8,803		8,803		10,263,151		50,348	50,348	61,144	08/15/2016	
912828-VU-1	UNITED STATES TREASURY NOTE/BOND		07/23/2014	DEUTSCHE BANC ALEX B.		5,624,025	5,610,000	5,608,904	5,609,068		318		318		5,609,386		14,639	14,639	19,094	08/31/2015	
912828-WA-4	UNITED STATES TREASURY NOTE/BOND		09/26/2014	DEUTSCHE BK SECS INC.		3,999,283	4,000,000	4,000,834			(201)		(201)		4,000,632		(1,349)	(1,349)	10,758	10/15/2016	
912828-WB-2	UNITED STATES TREASURY NOTE/BOND		07/01/2014	BNP PARIBAS SECS CP/		850,631	850,000	849,303	849,356		180		180		849,537		1,094	1,094	1,455	10/31/2015	
912828-WH-9	UNITED STATES TREASURY NOTE/BOND		08/08/2014	NON-BROKER TRADE, BO.		25,040,039	25,000,000	25,045,313			(3,098)		(3,098)		25,042,214		(2,175)	(2,175)	53,499	05/15/2017	
912828-WL-0	UNITED STATES TREASURY NOTE/BOND		09/04/2014	CITIGROUP GBL MKTS/S.		7,453,664	7,500,000	7,427,662			2,821		2,821		7,430,483		23,181	23,181	26,332	05/31/2019	
912828-WM-8	UNITED STATES TREASURY NOTE/BOND		08/06/2014	DEUTSCHE BK SECS INC.		1,799,648	1,800,000	1,800,422			(38)		(38)		1,800,384		(735)	(735)	1,254	05/31/2016	
912828-WP-1	UNITED STATES TREASURY NOTE/BOND		08/21/2014	NON-BROKER TRADE, BO.		11,579,436	11,575,000	11,552,845			1,345		1,345		11,554,189		25,246	25,246	18,918	06/15/2017	
912828-WV-8	UNITED STATES TREASURY FLOATING RATE NOTE		09/23/2014	CITIGROUP GBL MKTS/S.		25,012,129	25,000,000	24,999,493			37		37		24,999,530		12,599	12,599	3,554	07/31/2016	
<b>0599999 - Bonds - U.S. Governments</b>						642,925,641	641,214,070	643,944,656	213,187,731		(491,516)		(491,516)		642,054,906		870,735	870,735	3,174,902	XXX	XXX
<b>Bonds - All Other Governments</b>																					
11070T-AA-6	PROVINCE OF BRITISH COLUMBIA	A	08/19/2014	RBC CAPITAL MARKETS		2,522,713	2,500,000	2,498,175	2,498,779		232		232		2,499,010		23,702	23,702	24,750	04/25/2017	
68323T-AA-1	PROVINCE OF ONTARIO CANADA	A	07/30/2014	GOLDMAN SACHS & CO		6,506,500	6,500,000	6,500,000	6,500,000						6,500,000		6,500	6,500	21,423	04/01/2015	
47104B-AE-8	JAPAN BANK FOR INTERNATIONAL COOPERATION	F	09/23/2014	FIRST TENNESSEE BANK		4,982,600	5,000,000	4,982,350	4,987,365		2,560		2,560		4,989,924		(7,324)	(7,324)	66,406	07/19/2017	
<b>1099999 - Bonds - All Other Governments</b>						14,011,813	14,000,000	13,980,525	13,986,143		2,791		2,791		13,988,935		22,878	22,878	112,580	XXX	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>																					
13063B-N7-3	STATE OF CALIFORNIA		09/25/2014	JPMORGAN CHASE BK, D.		3,023,130	3,000,000	3,010,140	3,007,438		(2,612)		(2,612)		3,004,826		18,304	18,304	36,313	02/01/2016	
13063B-SC-3	STATE OF CALIFORNIA		07/09/2014	MORGAN STANLEY & CO.		9,779,402	8,790,000	10,329,496	9,770,326		(167,092)		(167,092)		9,603,235		176,168	176,168	418,746	02/01/2017	
13063B-SE-3	STATE OF CALIFORNIA		09/10/2014	MERRILL LYNCH PIERCE		7,016,940	6,000,000	7,015,980			(41,554)		(41,554)		6,974,426		42,514	42,514	186,667	02/01/2019	
13067J-LB-5	STATE OF CALIFORNIA		07/01/2014	CALL 100		2,860,000	2,860,000	3,014,247	2,994,508		(6,197)		(6,197)		2,988,311		(128,311)	(128,311)	100,100	07/01/2023	
20772G-4N-5	STATE OF CONNECTICUT		07/08/2014	MERRILL LYNCH PIERCE		1,023,350	1,000,000	1,090,580	1,044,277		(23,072)		(23,072)		1,021,205		2,145	2,145	51,111	01/01/2015	
20772G-4R-6	STATE OF CONNECTICUT		06/30/2014	MERRILL LYNCH PIERCE															141,250	01/01/2016	
20772J-BU-5	STATE OF CONNECTICUT		09/10/2014	STIFEL NICOLAUS		1,417,094	1,400,000	1,400,000	1,400,000						1,400,000		17,094	17,094	24,486	05/15/2015	
34153J-D9-0	STATE OF FLORIDA		09/09/2014	EXCHANGE OFFER		2,571,887	2,460,000	2,582,385			(10,498)		(10,498)		2,571,887				33,483	06/01/2016	
34153P-4L-9	STATE OF FLORIDA		09/11/2014	WACHOVIA CAP MKTS/WA		1,017,481		1,019,345			(910)		(910)		1,018,435		(954)	(954)	14,219	06/01/2016	
34153P-5A-2	STATE OF FLORIDA		09/24/2014	MORGAN STANLEY & CO.		1,547,994	1,485,000	1,552,541			(3,961)		(3,961)		1,548,580		(587)	(587)	24,338	06/01/2016	
373384-07-4	STATE OF GEORGIA		08/18/2014	WACHOVIA CAP MKTS/WA		10,688,900	10,000,000	10,738,200			(54,004)		(54,004)		10,684,196		4,704	4,704	56,944	02/01/2016	
373384-YZ-3	STATE OF GEORGIA		07/01/2014	MATURITY		1,155,000	1,155,000	1,156,559	1,155,401		(401)		(401)		1,155,000				6,930	07/01/2014	
546415-P7-9	STATE OF LOUISIANA		09/15/2014	BARCLAYS CAP/FIXED I.		3,086,078	2,750,000	3,216,483	3,150,829		(79,146)		(79,146)		3,071,684		14,394	14,394	160,417	07/15/2017	
56052A-WU-6	STATE OF MAINE		07/28/2014	US BANCORP INVESTMEN		1,560,735	1,500,000	1,732,920	1,583,843		(34,164)		(34,164)		1,549,679		11,056	11,056	50,000	06/01/2015	
574193-JF-6	STATE OF MARYLAND		09/03/2014	RBC CAPITAL MARKETS		5,919,800	5,000,000	5,930,050			(6,981)		(6,981)		5,923,069		(3,269)	(3,269)	23,611	08/01/2015	
677521-SF-4	STATE OF OHIO		09/24/2014	STEPHENS INC, LITTLE		2,534,648	2,510,000	2,664,993	2,576,038		(45,314)		(45,314)		2,530,724		3,924	3,924	87,432	02/01/2015	
68608U-AG-1	STATE OF OREGON		07/09/2014	J.P. MORGAN SECURITI		800,000	800,000	800,000							800,000				85	06/01/2041	
70914P-Q0-8	COMMONWEALTH OF PENNSYLVANIA		09/24/2014	MORGAN STANLEY & CO.		6,979,198	6,600,000	6,986,340			(11,657)		(11,657)		6,974,683		4,515	4,515	101,750	11/15/2015	
70914P-SX-1	COMMONWEALTH OF PENNSYLVANIA		09/23/2014	MERRILL LYNCH PIERCE		5,186,600	5,000,000	5,642,600	5,334,259		(163,207)		(163,207)		5,171,052		15,548	15,548	308,333	07/01/2015	
70914P-UK-6	COMMONWEALTH OF PENNSYLVANIA		08/18/2014	BARCLAYS CAPITAL INC.		1,556,804	1,475,000	1,562,940			(6,566)		(6,566)		1,556,373		430	430	25,813	10/15/2015	
76222N-KL-4	STATE OF RHODE ISLAND		07/15/2014	MATURITY		2,500,000	2,500,000	2,774,050	2,550,668		(50,668)		(50,668)		2,500,000				112,500	07/15/2014	
88273Z-MS-5	STATE OF TEXAS		07/08/2014	GOLDMAN SACHS & CO		4,231,322	3,635,000	4,223,252			(3,335)		(3,335)		4,219,917		11,405	11,405	4,544	10/01/2018	
93974C-X4-7	STATE OF WASHINGTON		07/21/2014	CITIGROUP GBL MKTS I.		4,791,131	4,770,000	4,770,000	4,770,000						4,770,000		21,131	21,131	30,402	08/01/2015	
97705L-SF-0	STATE OF WISCONSIN		07/02/2014	JPMORGAN SECURITIES		11,788,035	10,500,000	11,864,700			(80,732)		(80,732)		11,783,968		4,067	4,067	107,917	05/01/2017	
97705L-FW-2	STATE OF WISCONSIN		08/12/2014	JPMORGAN SECURITIES		5,324,355	5,145,000	5,896,685	5,406,593		(120,726)		(120,726)		5,285,867		38,488	38,488	202,227	05/01/2015	
<b>1799999 - Bonds - U.S. States, Territories and Possessions</b>						98,359,883	91,310,000	100,974,485	44,744,181		(912,797)		(912,797)		98,107,117		252,765	252,765	2,309,617	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																					

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STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
041431-FV-8	COUNTY OF ARLINGTON VA		08/15/2014	MATURITY		2,415,000	2,415,000	2,595,135	2,469,679		(54,679)		(54,679)		2,415,000				96,600	08/15/2014	
167485-BX-8	CITY OF CHICAGO IL		08/13/2014	WACHOVIA CAP MKTS/WA		1,016,640	1,000,000	1,051,900	1,014,288		(8,961)		(8,961)		1,005,327		11,313	11,313	56,528	01/01/2016	
181059-QL-3	CLARK COUNTY SCHOOL DISTRICT		07/09/2014	MERRILL LYNCH PIERCE		9,173,081	8,780,000	9,745,098	9,121,606		(123,933)		(123,933)		8,997,674		175,407	175,407	254,864	06/15/2015	
262615-HD-2	DU PAGE COOK & WILL COUNTIES COMMUNITY C		09/09/2014	PIPER JAFFRAY & CO		2,958,624	2,880,000	3,191,760	2,997,295		(57,516)		(57,516)		2,939,779		18,845	18,845	89,920	06/01/2015	
344640-TM-9	FONTANA UNIFIED SCHOOL DISTRICT		08/01/2014	CALL 100		300,000	300,000	320,331	308,444		(8,444)		(8,444)		300,000				15,750	08/01/2023	
401784-Y0-0	COUNTY OF GUILFORD NC		09/30/2014	CITIGROUP GBL MKTS I		1,571,955	1,500,000	1,760,775	1,612,918		(48,481)		(48,481)		1,564,437		7,518	7,518	37,917	10/01/2015	
425200-4R-0	CITY OF HENDERSON NV		09/25/2014	CALL 100.507		1,005,070	1,000,000	1,000,000	1,000,000						1,000,000		5,070	5,070	11,205	06/01/2017	
442038-FS-9	HOUSTON COUNTY SCHOOL DISTRICT		07/10/2014	MORGAN STANLEY & CO		2,606,500	2,500,000	2,706,575	2,648,904		(47,578)		(47,578)		2,601,326		5,174	5,174	87,222	09/01/2015	
586145-A2-0	CITY OF MEMPHIS TN		08/15/2014	CITIGROUP GBL MKTS I		2,332,480	2,000,000	2,358,760	2,327,898		(30,862)		(30,862)		2,327,898		4,582	4,582	40,278	11/01/2018	
64966D-JZ-3	CITY OF NEW YORK NY		08/15/2014	MATURITY		750,000	750,000	820,163	771,313		(21,313)		(21,313)		750,000				39,375	08/15/2014	
64966H-GL-8	CITY OF NEW YORK NY		09/09/2014	MERRILL LYNCH PIERCE		5,089,226	4,975,000	5,552,697	5,147,021		(102,074)		(102,074)		5,044,948		44,278	44,278	256,351	03/01/2015	
64966H-M0-0	CITY OF NEW YORK NY		08/15/2014	GOLDMAN SACHS & CO		1,964,562	1,900,000	2,008,889	1,950,697		(18,088)		(18,088)		1,932,609		31,953	31,953	57,013	10/01/2015	
64966J-3K-0	CITY OF NEW YORK NY		07/08/2014	GOLDMAN SACHS & CO		2,252,600	2,000,000	2,381,120	2,282,626		(41,642)		(41,642)		2,245,985		6,075	6,075	94,444	08/01/2017	
64966J-WN-2	CITY OF NEW YORK NY		08/01/2014	CALL 100		25,000	25,000	27,329	25,591		(591)		(591)		25,000				1,250	08/01/2015	
650689-FA-5	COUNTY OF NEWBERRY SC		09/09/2014	PIPER JAFFRAY & CO		2,359,570	2,300,000	2,572,849	2,388,270		(48,954)		(48,954)		2,339,316		20,254	20,254	108,931	04/01/2015	
682745-W4-2	COUNTY OF ONONDAGA NY		09/09/2014	PERSHING LLC, JERSEY		2,602,871	2,525,000	2,899,256	2,656,510		(68,489)		(68,489)		2,588,021		14,850	14,850	109,066	05/01/2015	
721799-D7-6	PIMA COUNTY UNIFIED SCHOOL DISTRICT NO 1		07/01/2014	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				15,460	07/01/2014	
779240-BJ-8	SCHOOL DISTRICT		08/01/2014	MATURITY		1,350,000	1,350,000	1,489,320	1,387,819		(37,819)		(37,819)		1,350,000				70,875	08/01/2014	
796237-VB-8	CITY OF SAN ANTONIO TX		07/28/2014	JPMORGAN SECURITIES		3,115,650	3,000,000	3,288,210	3,105,446		(38,355)		(38,355)		3,067,091		48,559	48,559	120,000	08/01/2015	
825434-3B-7	CITY OF SHREVEPORT LA		08/01/2014	MATURITY		2,375,000	2,375,000	2,579,701	2,415,404		(40,404)		(40,404)		2,375,000				95,000	08/01/2014	
899525-0E-2	TULSA COUNTY INDEPENDENT SCHOOL DISTRICT		08/01/2014	MATURITY		4,600,000	4,600,000	4,639,468	4,623,065		(23,065)		(23,065)		4,600,000				92,000	08/01/2014	
906395-J4-1	COUNTY OF UNION NC		09/09/2014	JPMORGAN SECURITIES		2,163,328	2,115,000	2,423,388	2,216,297		(60,270)		(60,270)		2,156,027		7,300	7,300	108,981	03/01/2015	
930863-62-5	COUNTY OF WAKE NC		07/09/2014	JPMORGAN SECURITIES		3,607,800	3,500,000	4,007,955	3,661,359		(73,292)		(73,292)		3,588,066		19,734	19,734	152,153	03/01/2015	
941383-MN-8	TOWN OF WATERFORD CT		08/15/2014	MATURITY		500,000	500,000	518,380	508,098		(8,098)		(8,098)		500,000				15,000	08/15/2014	
982696-QA-7	WYANDOTTE COUNTY UNIFIED SCHOOL DISTRICT		09/01/2014	MATURITY		1,400,000	1,400,000	1,400,000	1,400,000						1,400,000				10,024	09/01/2014	
<b>2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						<b>58,534,416</b>	<b>56,990,000</b>	<b>62,339,057</b>	<b>56,717,650</b>		<b>(962,907)</b>		<b>(962,907)</b>		<b>58,113,503</b>		<b>420,913</b>	<b>420,913</b>	<b>2,036,206</b>	<b>XXX</b>	<b>XXX</b>
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																					
010267-AG-7	ALABAMA FEDERAL AID HIGHWAY FINANCE AUTH		09/09/2014	WACHOVIA CAP MKTS/WA		4,810,533	4,705,000	5,361,536	4,926,476		(131,752)		(131,752)		4,794,724		15,809	15,809	242,438	03/01/2015	
071268-AL-0	CITY OF BATON ROUGE / PARISH OF EAST BAT		08/01/2014	MATURITY		200,000	200,000	209,772	204,060		(4,060)		(4,060)		200,000				8,000	08/01/2014	
13033L-AZ-0	CALIFORNIA HEALTH FACILITIES FINANCING A		07/01/2014	CALL 100		2,000,000	2,000,000	2,167,340	2,148,838		(3,749)		(3,749)		2,145,088		(145,088)	(145,088)	100,000	07/01/2028	
13034A-CD-0	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		07/08/2014	GOLDMAN SACHS & CO		1,034,150	1,000,000	1,072,440	1,044,869		(13,262)		(13,262)		1,031,607		2,543	2,543	23,167	10/01/2015	
13053R-AR-0	CALIFORNIA POLLUTION CONTROL FINANCING A		09/02/2014	CALL 100		10,000,000	10,000,000	10,370,500	10,360,129		(4,824)		(4,824)		10,355,305		(355,305)	(355,305)	195,722	12/01/2046	
13066Y-RK-7	STATE OF CALIFORNIA DEPARTMENT OF WATER		07/29/2014	CITIGROUP GBL MKTS I		1,036,570	1,000,000	1,128,340	1,043,517		(18,894)		(18,894)		1,024,623		11,947	11,947	37,500	05/01/2015	
160853-MR-5	CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY		09/15/2014	J.P. MORGAN SECURITI		1,900,000	1,900,000	1,900,000	1,900,000						1,900,000				73	01/15/2038	
167562-JW-8	CHICAGO MIDWAY INTERNATIONAL AIRPORT		09/24/2014	STATE ST BK & TR CO/		14,950,000	14,950,000	14,950,000	14,950,000						14,950,000				649	01/01/2035	
181006-FZ-5	COUNTY OF CLARK NV		09/18/2014	STATE ST BK & TR CO/		16,700,000	16,700,000	16,700,000	16,700,000						16,700,000				3,880	07/01/2022	
196632-MS-9	CITY OF COLORADO SPRINGS CO UTILITIES SY		09/26/2014	VARIOUS		4,758,410	4,500,000	5,278,995	4,851,086		(125,430)		(125,430)		4,725,656		32,754	32,754	180,208	11/15/2015	
270618-CW-9	EAST BATON ROUGE SEWERAGE COMMISSION		08/01/2014	CALL 100		3,510,000	3,510,000	3,510,000	3,510,000						3,510,000				21,456	02/01/2046	
270777-AC-9	EAST BATON ROUGE PARISH INDUSTRIAL DEVEL		09/26/2014	MERRILL LYNCH PIERCE		100,000	100,000	100,000	100,000						100,000				10	08/01/2035	
271012-DV-5	EAST BAY MUNICIPAL UTILITY DISTRICT WEST		09/02/2014	CALL 100		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				7,068	06/01/2038	
29270C-HV-0	ENERGY NORTHWEST		07/01/2014	MATURITY		200,000	200,000	212,724	204,826		(4,826)		(4,826)		200,000				10,500	07/01/2014	
29270C-KJ-3	ENERGY NORTHWEST		08/12/2014	JPMORGAN SECURITIES		10,428,300	10,000,000	11,290,500	10,456,351		(187,056)		(187,056)		10,269,295		159,005	159,005	559,722	07/01/2015	
303835-C0-3	FAIRFAX COUNTY REDEVELOPMENT & HOUSING A		08/01/2014	WACHOVIA CAP MKTS/WA		2,506,100	2,500,000	2,500,000	2,500,000						2,500,000		6,100	6,100	15,354	03/01/2015	
3128MB-RB-5	FREDDIE MAC GOLD POOL		09/01/2014	PAYDOWN		11,591	11,591	12,113	11,660		(68)		(68)		11,591				616	05/01/2015	
3128PE-J0-2	FREDDIE MAC GOLD POOL		09/01/2014	PAYDOWN		42,829	42,829	45,292	44,434		(1,605)		(1,605)		42,829				1,714	07/01/2016	
3130AO-2X-7	FEDERAL HOME LOAN BANKS		08/26/2014	NON-BROKER TRADE, BO		2,000,640	2,000,000	2,000,340	2,000,288		(194)		(194)		2,000,094		546	546	3,767	12/18/2014	

E05 2

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3130A0-P3-8...	FEDERAL HOME LOAN BANKS...		09/02/2014	NON-BROKER TRADE, BO...		10,006,430	10,000,000	9,998,500			624		624		9,999,124		7,306	7,306	16,178	07/21/2015	
3130A0-R6-9...	FEDERAL HOME LOAN BANKS...		08/28/2014	NON-BROKER TRADE, BO...		10,004,440	10,000,000	9,998,500			714		714		9,999,214		5,226	5,226	12,542	04/24/2015	
3130A1-C1-0...	FEDERAL HOME LOAN BANKS...		09/24/2014	CALL 100		4,835,000	4,835,000	4,837,221		(2,221)		(2,221)		4,835,000				10,879	03/24/2016		
3130A2-QZ-2...	FEDERAL HOME LOAN BANKS...		09/02/2014	NON-BROKER TRADE, BO...		12,500,875	12,500,000	12,500,321		(19)		(19)		12,500,301		574	574	2,431	08/25/2015		
31331K-2Y-5...	FEDERAL FARM CREDIT BANKS...		07/23/2014	NON-BROKER TRADE, BO...		1,500,366	1,500,000	1,500,770	1,500,293	(173)		(173)		1,500,121		245	245	1,619	12/15/2014		
31331K-B5-8...	FEDERAL FARM CREDIT BANKS...		09/29/2014	MATURITY		3,500,000	3,500,000	3,501,040	3,500,277	(277)		(277)		3,500,000				4,935	09/29/2014		
313376-T8-8...	FEDERAL HOME LOAN BANKS...		09/10/2014	CHASE BK/BROKER & DE...		3,990,400	4,000,000	4,000,000	4,000,000					4,000,000		(9,600)	(9,600)	5,319	01/17/2017		
313378-M5-7...	FEDERAL HOME LOAN BANKS...		09/02/2014	NON-BROKER TRADE, BO...		3,284,687	3,275,000	3,289,115		(6,472)		(6,472)		3,282,643		2,044	2,044	14,312	05/29/2015		
313379-SK-6...	FEDERAL HOME LOAN BANKS...		07/02/2014	MATURITY		2,250,000	2,250,000	2,253,604	2,250,953	(953)		(953)		2,250,000				9,000	07/02/2014		
313381-YP-4...	FEDERAL HOME LOAN BANKS...		07/24/2014	NON-BROKER TRADE, BO...		2,001,382	2,000,000	2,001,440		(689)		(689)		2,000,751		631	631	4,708	02/20/2015		
313382-XP-3...	FEDERAL HOME LOAN BANKS...		07/24/2014	NON-BROKER TRADE, BO...		4,000,084	4,000,000	4,000,000	4,000,000					4,000,000		84	84	3,215	11/06/2014		
313383-V8-1...	FEDERAL HOME LOAN BANKS...		07/23/2014	CITIGROUP GBL MKTS/S...		8,435,324	8,420,000	8,419,663	8,419,728	94		94		8,419,822		15,503	15,503	28,944	08/28/2015		
3133EA-5D-6...	FEDERAL FARM CREDIT BANKS...		07/24/2014	NON-BROKER TRADE, BO...		2,000,906	2,000,000	1,999,778	1,999,928	54		54		1,999,928		978	978	2,111	04/23/2015		
3133EC-4M-3...	FEDERAL FARM CREDIT BANKS...		08/21/2014	NON-BROKER TRADE, BO...		1,500,363	1,500,000	1,500,857	1,500,533	(294)		(294)		1,500,239		124	124	1,611	02/27/2015		
3133EC-V4-3...	FEDERAL FARM CREDIT BANKS...		07/23/2014	CALL 100		20,000,000	20,000,000	20,000,000	20,000,000					20,000,000				386,000	07/23/2018		
3133ED-JA-1...	FEDERAL FARM CREDIT BANKS...		09/22/2014	VARIOUS		8,503,147	8,500,000	8,497,850		376		376		8,498,226		4,921	4,921	6,555	10/11/2016		
3133ED-LJ-9...	FEDERAL FARM CREDIT BANKS...		09/11/2014	NON-BROKER TRADE, BO...		1,699,670	1,700,000	1,699,235		19		19		1,699,254		416	416	219	11/14/2016		
3133XW-X9-5...	FEDERAL HOME LOAN BANKS...		08/06/2014	VARIOUS		10,567,093	10,400,000	11,022,586	10,674,292	(133,208)		(133,208)		10,541,084		26,010	26,010	253,481	03/13/2015		
3134G2-UA-8...	MORTGAGE CORP...		08/20/2014	MATURITY		3,500,000	3,500,000	3,532,865	3,507,568	(7,568)		(7,568)		3,500,000				35,000	08/20/2014		
3134G2-WG-3...	MORTGAGE CORP...		09/22/2014	MATURITY		4,500,000	4,500,000	4,524,705	4,506,738	(6,738)		(6,738)		4,500,000				33,750	09/22/2014		
3134G3-2E-9...	MORTGAGE CORP...		09/11/2014	NON-BROKER TRADE, BO...		5,002,700	5,000,000	5,004,140	5,002,981	(2,246)		(2,246)		5,000,735		1,965	1,965	12,356	12/03/2014		
3134G3-6F-2...	MORTGAGE CORP...		07/29/2014	VARIOUS		6,688,557	6,675,000	6,687,542	6,686,908	(3,783)		(3,783)		6,683,125		5,431	5,431	23,437	09/18/2015		
3134G3-YW-4...	MORTGAGE CORP...		08/28/2014	MATURITY		4,800,000	4,800,000	4,806,928	4,802,331	(2,331)		(2,331)		4,800,000				18,000	08/28/2014		
3134G4-EJ-3...	MORTGAGE CORP...		07/29/2014	CALL 100		13,945,000	13,945,000	13,966,181		(21,181)		(21,181)		13,945,000				59,266	07/29/2016		
3134G4-J3-3...	MORTGAGE CORP...		08/04/2014	BNY/MIZUHO SECURITIE...		10,000,690	10,000,000	10,000,120	10,000,110	(37)		(37)		10,000,074		616	616	8,762	10/16/2015		
313560-FY-4...	FEDERAL NATIONAL MORTGAGE ASSOCIATION...		09/30/2014	NON-BROKER TRADE, BO...		8,414,464	8,400,000	8,452,584	8,442,573	(31,699)		(31,699)		8,410,874		3,590	3,590	47,408	12/19/2014		
313560-VA-8...	FEDERAL NATIONAL MORTGAGE ASSOCIATION...		07/23/2014	GOLDMAN SACHS & CO...		11,216,498	11,200,000	11,187,232	11,190,797	2,325		2,325		11,193,122		23,376	23,376	46,356	03/30/2016		
313560-VK-6...	FEDERAL NATIONAL MORTGAGE ASSOCIATION...		09/22/2014	NON-BROKER TRADE, BO...		10,001,222	10,000,000	9,994,971	9,997,098	1,670		1,670		9,998,768		2,454	2,454	8,466	02/27/2015		
313560-YE-7...	FEDERAL NATIONAL MORTGAGE ASSOCIATION...		09/26/2014	MORGAN STANLEY & CO...		5,002,040	5,000,000	4,983,950	4,986,270	3,828		3,828		4,990,098		11,942	11,942	34,115	08/26/2016		
313560-YG-2...	FEDERAL NATIONAL MORTGAGE ASSOCIATION...		09/22/2014	SG AMERICAS SECURITI...		2,500,475	2,500,000	2,499,251	2,499,356	182		182		2,499,538		937	937	3,121	07/25/2016		
3136A9-6C-7...	FANNIE MAE-ACES		09/01/2014	VARIOUS		164,476	164,476	166,121	165,102	(625)		(625)		164,476				1,602	11/01/2015		
3136AB-PT-4...	FANNIE MAE-ACES		09/01/2014	PAYDOWN		658,460	658,460	662,103	658,960	(3,613)		(3,613)		658,460				6,050	11/01/2016		
3136AC-GF-2...	FANNIE MAE-ACES		09/01/2014	PAYDOWN		8,628	8,628	8,715	8,672	(43)		(43)		8,628				79	02/01/2016		
3136AD-ZT-9...	FANNIE MAE-ACES		09/01/2014	PAYDOWN		173,774	173,774	173,774	173,774					173,774				871	08/01/2015		
3136AG-GF-3...	FANNIE MAE-ACES		09/01/2014	PAYDOWN		918,640	918,640	929,215	928,382	(9,742)		(9,742)		918,640				11,285	10/01/2017		
3136AJ-2A-3...	FANNIE MAE-ACES		09/01/2014	PAYDOWN		604,129	604,129	604,278	604,129	(149)		(149)		604,129				654	01/01/2017		
3136AJ-DN-3...	FANNIE MAE-ACES		09/01/2014	PAYDOWN		801,387	801,387	801,378	801,378	8		8		801,387				2,683	09/01/2015		
313660-H4-6...	FEDERAL NATIONAL MORTGAGE ASSOCIATION...		09/26/2014	CALL 100		8,575,000	8,575,000	8,572,856	8,573,394	1,606		1,606		8,575,000				51,450	09/26/2017		
313661-U3-1...	FEDERAL NATIONAL MORTGAGE ASSOCIATION...		09/12/2014	CALL 100		1,000,000	1,000,000	1,002,603		(2,603)		(2,603)		1,000,000				5,000	09/12/2016		
31371M-XN-2...	FANNIE MAE POOL		09/01/2014	PAYDOWN		12,335	12,335	13,291	12,648	(313)		(313)		12,335				484	08/01/2016		
31371N-CU-7...	FANNIE MAE POOL		09/01/2014	PAYDOWN		15,184	15,184	16,475	15,655	(470)		(470)		15,184				595	03/01/2017		
3137AE-30-6...	FREDDIE MAC REM/CS		09/01/2014	PAYDOWN		130,340	130,340	132,885		(2,546)		(2,546)		130,340				1,514	10/01/2018		
3137AO-SZ-2...	FHLMC MULTIFAMILY STRUCTURED PASS THROU...		09/01/2014	PAYDOWN		534,187	534,187	543,508		(9,321)		(9,321)		534,187				1,469	10/01/2018		
3137EA-CM-9...	FEDERAL HOME LOAN MORTGAGE CORP...		07/30/2014	MORGAN STANLEY & CO...		10,163,600	10,000,000	10,346,650	10,146,839	(49,908)		(49,908)		10,096,931		66,669	66,669	156,042	09/10/2015		
3137EA-CV-9...	FEDERAL HOME LOAN MORTGAGE CORP...		08/27/2014	MATURITY		5,400,000	5,400,000	5,445,212	5,428,743	(28,743)		(28,743)		5,400,000				54,000	08/27/2014		
3137EA-DA-4...	FEDERAL HOME LOAN MORTGAGE CORP...		08/29/2014	WELLS FARGO SECURITI...		1,768,001	1,765,000	1,760,182	1,763,414	1,069		1,069		1,764,484		3,517	3,517	7,446	12/29/2014		
3137EA-DO-9...	FEDERAL HOME LOAN MORTGAGE CORP...		07/23/2014	MORGAN STANLEY & CO...		3,067,912	3,065,000	3,066,533	3,066,140	(274)		(274)		3,065,866		2,046	2,046	10,855	05/13/2016		
3137EA-DS-5...	FEDERAL HOME LOAN MORTGAGE CORP...		09/26/2014	CITIGROUP GBL MKTS/S...		10,039,400	10,000,000	9,998,500	9,998,678	349		349		9,999,027		40,373	40,373	83,854	10/14/2016		

E053

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31381L-XH-5	FANNIE MAE POOL		09/01/2014	PAYDOWN		142,434	142,434	148,264	142,949		(515)		(515)		142,434				3,287	08/01/2015	
31381M-ZF-1	FANNIE MAE POOL		09/01/2014	PAYDOWN		35,610	35,610	39,377	37,855		(2,245)		(2,245)		35,610				883	06/01/2017	
31381N-UE-1	FANNIE MAE POOL		09/01/2014	PAYDOWN		5,010	5,010	5,114	5,032		(22)		(22)		5,010				81	10/01/2015	
31381P-BX-5	FANNIE MAE POOL		09/01/2014	PAYDOWN		6,460	6,460	6,731			(272)		(272)		6,460				58	06/01/2017	
31381P-F4-5	FANNIE MAE POOL		09/01/2014	PAYDOWN		21,486	21,486	22,500			(1,014)		(1,014)		21,486				298	11/01/2017	
31381S-3B-6	FANNIE MAE POOL		09/01/2014	PAYDOWN		9,209	9,209	9,480			(271)		(271)		9,209				48	12/01/2016	
31381T-NU-0	FANNIE MAE POOL		09/01/2014	PAYDOWN		3,821	3,821	3,965	3,869		(48)		(48)		3,821				58	04/01/2016	
31381U-B7-1	FANNIE MAE POOL		09/01/2014	PAYDOWN		2,262	2,262	2,279	2,269		(6)		(6)		2,262				24	06/01/2016	
31381U-BL-0	FANNIE MAE POOL		09/01/2014	PAYDOWN		9,326	9,326	9,550	9,423		(97)		(97)		9,326				124	01/01/2017	
31381U-O2-6	FANNIE MAE POOL		09/01/2014	PAYDOWN		4,938	4,938	4,972	4,938						4,938				52	02/01/2016	
31383A-UJ-6	FANNIE MAE POOL		09/01/2014	VARIOUS		28,272	28,272	29,721	28,377		(105)		(105)		28,272				1,198	09/01/2014	
31385J-CL-0	FANNIE MAE POOL		09/01/2014	PAYDOWN		104,102	104,102	114,773	107,748		(3,646)		(3,646)		104,102				4,487	04/01/2017	
3138L1-DS-5	FANNIE MAE POOL		09/01/2014	PAYDOWN		19,851	19,851	20,093	19,990		(139)		(139)		19,851				158	09/01/2017	
3138L4-CC-5	FANNIE MAE POOL		09/01/2014	PAYDOWN		7,442	7,442	7,495	7,486		(44)		(44)		7,442				72	01/01/2018	
3138L4-N6-6	FANNIE MAE POOL		09/01/2014	PAYDOWN		6,969	6,969	7,047	6,966		(66)		(66)		6,969				111	07/01/2018	
3138L4-PH-0	FANNIE MAE POOL		09/01/2014	PAYDOWN		8,086	8,086	8,177	8,162		(77)		(77)		8,086				127	06/01/2018	
3138L5-RK-8	FANNIE MAE POOL		09/01/2014	PAYDOWN		16,795	16,795	16,867	16,795		(72)		(72)		16,795				40	02/01/2019	
31392E-SX-9	FANNIE MAE REMICS		09/01/2014	PAYDOWN		53,459	53,459	56,399	56,361		(2,903)		(2,903)		53,459				1,950	09/01/2017	
313930-OP-0	FREDDIE MAC REMICS		09/01/2014	PAYDOWN		86,021	86,021	90,698	86,021		(4,677)		(4,677)		86,021				1,596	05/01/2018	
31393R-6M-7	FREDDIE MAC REMICS		09/01/2014	PAYDOWN		202,775	202,775	214,814	212,373		(9,598)		(9,598)		202,775				6,091	05/01/2018	
31398A-ZV-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/27/2014	NON-BROKER TRADE, BO.		5,031,318	5,000,000	5,190,125	5,106,067		(76,186)		(76,186)		5,029,881		1,437	1,437	98,788	11/20/2014	
31398E-2H-6	STRUCTURED PASS THROUGH		09/01/2014	VARIOUS		4,320,565	4,088,543	4,403,787			(93,696)		(93,696)		4,310,091		10,475	10,475	50,913	05/01/2018	
31398P-PL-7	FANNIE MAE REMICS		09/01/2014	PAYDOWN		233,540	233,540	239,524	233,540		(5,984)		(5,984)		233,540				1,926	04/01/2018	
31398S-30-4	FANNIE MAE REMICS		09/01/2014	PAYDOWN		100,927	100,927	102,141	100,927		(1,214)		(1,214)		100,927				757	11/01/2018	
31398Y-2J-4	FREDDIE MAC REMICS		09/01/2014	PAYDOWN		293,343	293,343	296,185	294,072		(729)		(729)		293,343				2,936	03/01/2015	
31402C-TR-3	FANNIE MAE POOL		09/01/2014	PAYDOWN		281,012	281,012	300,375	295,904		(14,892)		(14,892)		281,012				12,175	04/01/2018	
31403C-YC-9	FANNIE MAE POOL		09/01/2014	PAYDOWN		98,745	98,745	104,747	102,284		(3,539)		(3,539)		98,745				4,349	09/01/2015	
31412L-AB-6	FANNIE MAE POOL		09/01/2014	PAYDOWN		22,090	22,090	22,023	22,916		(826)		(826)		22,090				881	01/01/2017	
31416R-BP-7	FANNIE MAE POOL		09/01/2014	PAYDOWN		257,255	257,255	273,695	272,317		(15,062)		(15,062)		257,255				7,771	11/01/2018	
31418M-GB-2	FANNIE MAE POOL		09/01/2014	PAYDOWN		4,599	4,599	5,295	5,006		(407)		(407)		4,599				164	06/01/2017	
341507-D3-2	STATE OF FLORIDA LOTTERY REVENUE		08/11/2014	MERRILL LYNCH PIERCE		4,807,170	4,610,000	5,125,997	4,795,713		(76,015)		(76,015)		4,719,699		87,471	87,471	258,032	07/01/2015	
373541-4R-9	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA		07/08/2014	NATIONAL FINL SVCS C.		1,107,100	1,000,000	1,164,680	1,118,505		(20,575)		(20,575)		1,097,930		9,170	9,170	51,389	01/01/2017	
373541-S4-4	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA		07/21/2014	VARIOUS		2,704,314	2,680,000	2,673,300	2,677,688		1,285		1,285		2,678,972		25,342	25,342	66,788	01/01/2015	
403760-FP-1	WINNETT COUNTY WATER & SEWERAGE AUTHORITY		07/08/2014	GOLDMAN SACHS & CO		1,051,210	1,000,000	1,125,040	1,071,997		(23,610)		(23,610)		1,048,387		2,823	2,823	46,944	08/01/2015	
414004-X4-8	COUNTY OF HARRIS TX		08/15/2014	MATURITY		640,000	640,000	681,312	657,996		(17,996)		(17,996)		640,000				32,000	08/15/2014	
442435-J2-0	CITY OF HOUSTON TX COMBINED UTILITY SYST		09/19/2014	VARIOUS		6,591,754	6,250,000	7,281,125	6,721,702		(182,331)		(182,331)		6,539,371		52,383	52,383	267,507	11/15/2015	
454798-SC-4	INDIANA HEALTH FACILITY FINANCING AUTHORITY		09/02/2014	CALL 100		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				35,535	11/01/2027	
454798-SD-2	INDIANA HEALTH FACILITY FINANCING AUTHORITY		08/01/2014	CALL 100		2,570,000	2,570,000	2,570,000	2,570,000						2,570,000				27,413	11/15/2036	
48542K-J6-5	KANSAS DEVELOPMENT FINANCE AUTHORITY		09/03/2014	STEPHENS INC, LITTLE		2,014,280	2,000,000	2,198,263	2,073,761		(60,730)		(60,730)		2,013,031		1,249	1,249	85,278	11/01/2014	
490580-CR-6	KENTUCKY STATE PROPERTY & BUILDING COMM.		07/02/2014	CITIGROUP GBL MKTS I		4,342,540	4,225,000	4,794,150	4,778,098		(3,694)		(3,694)		4,774,404		(431,865)	(431,865)	227,857	01/15/2047	
49151E-UR-2	KENTUCKY STATE PROPERTY & BUILDING COMM.		09/22/2014	NATIONAL FINL SVCS C.		275,234	275,000	294,855	284,713		(9,464)		(9,464)		275,249		(15)	(15)	14,157	10/01/2014	
49151E-Y2-3	KENTUCKY STATE PROPERTY & BUILDING COMM.		07/08/2014	GOLDMAN SACHS & CO		1,026,550	1,000,000	1,114,730	1,039,235		(18,973)		(18,973)		1,020,262		6,288	6,288	47,222	02/01/2015	
546405-FG-1	LOUISIANA STATE UNIVERSITY & AGRICULTURAL		08/21/2014	PERSHING LLC, JERSEY		1,006,950	1,000,000	1,079,520	1,025,875		(20,199)		(20,199)		1,005,675		1,275	1,275	32,778	11/01/2014	
546486-AY-7	STATE OF LOUISIANA		08/14/2014	STIFEL NICOLAUS		2,023,830	1,800,000	2,059,020			(36,064)		(36,064)		2,022,956		874	874	42,000	06/15/2017	
546540-FE-0	LOUISIANA STATE UNIVERSITY & AGRICULTURAL		07/01/2014	MATURITY		200,000	200,000	209,192	203,480		(3,480)		(3,480)		200,000				8,000	07/01/2014	
54811A-4M-2	LOWER COLORADO RIVER AUTHORITY		08/21/2014	EXCHANGE OFFER		1,980,800	1,850,000	2,106,577	2,028,333		(47,533)		(47,533)		1,980,800				70,917	05/15/2016	
54811A-4N-0	LOWER COLORADO RIVER AUTHORITY		08/21/2014	EXCHANGE OFFER		3,560,647	3,300,000	3,718,275	3,620,271		(59,625)		(59,625)		3,560,647				101,200	05/15/2017	
549208-EC-6	LUBBOCK HEALTH FACILITIES DEVELOPMENT CO.		07/01/2014	MATURITY		500,000	500,000	548,405	508,329		(8,329)		(8,329)		500,000				25,000	07/01/2014	

E054

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
574300-EA-3	MARYLAND STATE TRANSPORTATION AUTHORITY		07/01/2014	CALL 100		3,550,000	3,550,000	3,977,917	3,627,505		(77,505)		(77,505)		3,550,000				177,500	07/01/2015		
57586C-GN-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		07/01/2014	MATURITY		300,000	300,000	317,772	306,742		(6,742)		(6,742)		300,000				15,000	07/01/2014		
576000-NS-8	MASSACHUSETTS SCHOOL BUILDING AUTHORITY		08/06/2014	MORGAN STANLEY & CO		10,497,000	10,000,000	10,571,900		(79,937)		(79,937)		10,491,963		5,037	5,037		240,278	08/15/2030		
57605A-BC-9	MASSACHUSETTS WATER POLLUTION ABATEMENT		08/11/2014	JPMORGAN SECURITIES		4,668,480	4,500,000	4,989,015	4,748,111		(96,795)		(96,795)		4,651,316		17,164	17,164		186,500	08/01/2015	
59259R-AS-3	METROPOLITAN TRANSPORTATION AUTHORITY		09/22/2014	CITIGROUP GBL MKTS I		2,090,666	2,075,000	2,306,529	2,160,471		(71,570)		(71,570)		2,088,901		1,765	1,765		97,957	11/15/2014	
59259Y-RP-6	METROPOLITAN TRANSPORTATION AUTHORITY		09/22/2014	M & T SECURITIES INC		502,650	500,000	538,610	514,541		(12,177)		(12,177)		502,365		285	285		17,167	11/15/2014	
59259Y-XB-0	MICHIGAN FINANCE AUTHORITY		09/23/2014	FTN FINANCIAL SECURI		1,340,443	1,300,000	1,386,372	1,357,709		(22,582)		(22,582)		1,335,126		5,317	5,317		33,692	11/15/2015	
59447P-ML-2	STATE OF MICHIGAN TRUNK LINE REVENUE		09/10/2014	VARIOUS		10,879,046	10,430,000	11,760,682	11,096,465		(273,616)		(273,616)		10,822,849		56,197	56,197		582,624	07/01/2015	
594695-V4-7	STATE OF MICHIGAN TRUNK LINE REVENUE		08/14/2014	JPMORGAN SECURITIES		1,011,630	1,000,000	1,102,530	1,038,809		(28,132)		(28,132)		1,010,677		953	953		38,056	11/15/2014	
594695-W4-6	STATE OF MINNESOTA		09/30/2014	CITIGROUP GBL MKTS I		204,058	200,000	204,494		(375)		(375)		204,119		(61)	(61)		400	11/15/2015		
604146-AC-4	MODesto IRRIGATION DISTRICT		08/15/2014	STERN BROTHERS & CO		4,659,176	4,565,000	4,931,798	4,752,841		(101,691)		(101,691)		4,651,150		8,026	8,026		177,021	03/01/2015	
607763-BP-3	STATE OF NEW HAMPSHIRE		07/01/2014	MATURITY		500,000	500,000	553,680	509,310		(9,310)		(9,310)		500,000					25,000	07/01/2014	
64469N-AR-0	COUNTY OF NEW HANOVER NC		09/01/2014	MATURITY		4,685,000	4,685,000	5,134,760	4,826,984		(141,984)		(141,984)		4,685,000					234,250	09/01/2014	
644804-CF-1	COUNTY OF NEW HANOVER NC		09/23/2014	STATE ST BK & TR CO/		3,025,000	3,025,000	3,025,000						3,025,000					172	10/01/2038		
644804-CG-9	COUNTY OF NEW HANOVER NC		07/14/2014	STATE ST BK & TR CO/		4,275,000	4,275,000	4,275,000						4,275,000					507	10/01/2038		
645771-XT-8	NEW JERSEY BUILDING AUTHORITY		07/09/2014	RAYMOND JAMES/FI,SAI		3,333,666	2,975,000	3,419,852	3,409,485		(50,309)		(50,309)		3,359,176		(25,510)	(25,510)		95,861	06/15/2018	
645918-7N-7	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		07/09/2014	CLEARVIEW CORRESPOND		1,013,967	925,000	1,015,425		(4,697)		(4,697)		1,010,728		3,238	3,238		17,087	03/01/2017		
645918-R9-6	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		07/01/2014	GOLDMAN SACHS & CO		250,000	250,000	250,000	250,000					250,000					927	02/01/2015		
645918-S2-0	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		07/16/2014	STIFEL NICOLAUS		3,006,000	3,000,000	3,000,000	3,000,000					3,000,000		6,000	6,000		18,172	02/01/2017		
646135-5J-8	NEW JERSEY TRANSPORTATION TRUST FUND AUT		07/16/2014	RAYMOND JAMES/FI,SAI		3,728,060	3,500,000	3,988,425	3,721,551		(61,757)		(61,757)		3,659,794		68,266	68,266		110,250	12/15/2015	
646135-K3-6	NEW JERSEY TRANSPORTATION TRUST FUND AUT		07/08/2014	JANNEY MONTGOMERY SC		2,542,580	2,375,000	2,629,386	2,484,834		(28,863)		(28,863)		2,455,971		86,609	86,609		74,747	12/15/2015	
64711R-KN-5	NEW MEXICO FINANCE AUTHORITY		08/14/2014	TD SECURITIES (USA)		3,201,600	3,000,000	3,356,010	3,252,595		(63,528)		(63,528)		3,189,067		12,533	12,533		80,000	06/15/2016	
64971Q-F6-5	NEW YORK CITY TRANSITIONAL FINANCE AUTHO		08/11/2014	MERRILL LYNCH PIERCE		6,186,582	5,845,000	6,416,924	6,182,466		(112,471)		(112,471)		6,069,995		116,587	116,587		229,741	11/01/2015	
64972B-UU-7	HOUSING DEVELOPMENT CORP/NY		09/02/2014	CALL 100		2,345,000	2,345,000	2,345,000	2,345,000					2,345,000					17,565	11/01/2014		
64986A-V9-9	NEW YORK STATE ENVIRONMENTAL FACILITIES		07/08/2014	MERRILL LYNCH PIERCE		1,026,800	1,000,000	1,072,800	1,036,284		(12,926)		(12,926)		1,023,358		3,442	3,442		17,000	06/15/2015	
64990H-QM-5	NEW YORK STATE DORMITORY AUTHORITY		08/25/2014	NATIONAL FINL SVCS C		1,186,984	1,150,000	1,261,780	1,210,438		(26,448)		(26,448)		1,183,990		2,994	2,994		53,283	07/01/2015	
65002B-TH-6	NEW YORK STATE THRUWAY AUTHORITY		09/23/2014	MERRILL LYNCH PIERCE		3,375,669	3,300,000	3,791,370	3,469,880		(102,927)		(102,927)		3,366,953		8,716	8,716		169,583	03/15/2015	
717893-VE-8	CITY OF PHILADELPHIA PA WATER & WASTEWAT		07/14/2014	GOLDMAN SACHS & CO		228,224	210,000	238,405	232,239		(4,872)		(4,872)		227,367		857	857		6,183	06/15/2016	
71884A-UU-1	CITY OF PHOENIX CIVIC IMPROVEMENT CORP		09/10/2014	GOLDMAN SACHS & CO		1,016,390	1,000,000	1,000,000	1,000,000					1,000,000		16,390	16,390		27,871	07/01/2015		
736742-PV-3	CITY OF PORTLAND OR SEMER SYSTEM REVENUE		07/08/2014	PIPER JAFFRAY & CO		761,229	730,000	834,054	773,795		(16,004)		(16,004)		757,790		3,439	3,439		22,103	06/01/2015	
770082-AE-5	ROANOKe ECONOMIC DEVELOPMENT AUTHORITY		07/01/2014	MATURITY		1,500,000	1,500,000	1,609,890	1,523,156		(23,156)		(23,156)		1,500,000					60,000	07/01/2014	
79768H-BH-0	CITY OF SAN FRANCISCO CA PUBLIC UTILITIE		09/26/2014	WACHOVIA CAP MKTS/WA		1,038,250	1,000,000	1,093,800	1,061,560		(26,168)		(26,168)		1,035,392		2,858	2,858		39,889	10/01/2015	
839423-BF-6	SOUTH PLACER WASTEWATER AUTHORITY/CA		08/13/2014	CALL 100		2,000,000	2,000,000	2,000,000	2,000,000					2,000,000					12,347	11/01/2014		
876443-JH-6	TARRANT REGIONAL WATER DISTRICT		09/17/2014	PERSHING LLC, JERSEY		4,724,484	4,625,000	5,092,680	4,868,335		(150,706)		(150,706)		4,717,629		6,854	6,854		244,740	03/01/2015	
880591-DY-5	TENNESSEE VALLEY AUTHORITY		09/17/2014	MORGAN STANLEY & CO		2,062,140	2,000,000	2,263,560	2,102,046		(49,916)		(49,916)		2,052,131		10,009	10,009		66,354	06/15/2015	
882117-X7-4	PERMANENT UNIVERSITY FUND		08/29/2014	US BANCORP INVESTMEN		2,498,064	2,400,000	2,576,592	2,570,129		(74,820)		(74,820)		2,495,310		2,754	2,754		86,000	07/01/2015	

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STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
914026-LB-3	UNIVERSITY OF ALABAMA/THE		07/01/2014	MATURITY		2,605,000	2,605,000	2,612,659	2,606,259		(1,259)		(1,259)		2,605,000				52,100	07/01/2014	
91412F-4X-2	UNIVERSITY OF CALIFORNIA		09/09/2014	JEFFERIES & COMPANY		2,633,844	2,550,000	2,939,105	2,691,944	(71,926)			(71,926)		2,620,018		13,826	13,826	105,188	05/15/2015	
914460-GD-6	UNIVERSITY OF MINNESOTA		09/03/2014	STEPHENS INC, LITTLE		1,011,240	1,000,000	1,107,100	1,041,817	(31,316)			(31,316)		1,010,501		739	739	38,472	12/01/2014	
914460-LY-4	UNIVERSITY OF MINNESOTA		09/03/2014	MERRILL LYNCH PIERCE		540,600	500,000	542,620		(1,584)			(1,584)		541,036		(436)	(436)	1,778	01/01/2017	
917328-PV-2	UTAH ASSOCIATED MUNICIPAL POWER SYSTEMS		09/01/2014	MATURITY		500,000	500,000	540,880	513,716	(13,716)			(13,716)		500,000				25,000	09/01/2014	
92817S-UB-2	VIRGINIA PUBLIC SCHOOL AUTHORITY		08/14/2014	MERRILL LYNCH PIERCE		6,583,761	5,830,000	6,696,746		(118,617)			(118,617)		6,578,129		5,631	5,631	157,086	08/01/2017	
92818A-PH-3	VIRGINIA RESOURCES AUTHORITY		08/26/2014	GOLDMAN SACHS & CO		1,060,096	1,055,000	1,111,907	1,076,136	(16,710)			(16,710)		1,059,426		670	670	26,199	11/01/2014	
956704-XV-7	WEST VIRGINIA UNIVERSITY		09/30/2014	CALL 100		1,275,000	1,275,000	1,275,000	1,275,000						1,275,000				7,439	10/01/2014	
97710B-4E-9	WISCONSIN HEALTH & EDUCATIONAL FACILITIE		08/15/2014	MATURITY		1,200,000	1,200,000	1,273,752	1,224,610	(24,610)			(24,610)		1,200,000				48,000	08/15/2014	
977123-YN-2	WISCONSIN DEPARTMENT OF TRANSPORTATION		08/05/2014	JEFFERIES & COMPANY		1,029,450	1,000,000	1,045,000	1,016,950	(6,689)			(6,689)		1,010,261		19,189	19,189	38,787	07/01/2015	
98659A-AA-3	YORK COUNTY ECONOMIC DEVELOPMENT AUTHORI		09/12/2014	CITIGROUP GBL MKTS I		2,654,366	2,600,000	2,600,000							2,600,000		54,366	54,366	18,417	05/01/2033	
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						<b>489,503,679</b>	<b>482,250,338</b>	<b>501,294,550</b>	<b>353,448,455</b>				<b>(3,655,142)</b>	<b>(3,655,142)</b>	<b>489,276,376</b>		<b>227,303</b>	<b>227,303</b>	<b>8,337,580</b>	<b>XXX</b>	<b>XXX</b>
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																					
00206R-BB-7	AT&T INC		07/15/2014	CALL 100.408722		3,514,305	3,500,000	3,495,370	3,498,235		846		846		3,499,081		15,224	15,224	28,243	02/13/2015	
00206R-BC-5	AT&T INC		09/17/2014	NOMURA SECS INTL. FI		2,319,460	2,300,000	2,328,796		(1,172)			(1,172)		2,327,624		(8,165)	(8,165)	3,767	02/15/2017	
0258M0-DL-0	AMERICAN EXPRESS CREDIT CORP		09/23/2014	GOLDMAN SACHS & CO		5,043,745	5,000,000	5,000,000						5,000,000		43,745	43,745	20,664	03/18/2019		
0258M0-DM-8	AMERICAN EXPRESS CREDIT CORP		07/01/2014	NOMURA SECS INTL. FI		1,747,253	1,750,000	1,745,730		123			123	1,745,853		1,400	1,400	1,750	06/05/2017		
02665W-AA-9	AMERICAN HONDA FINANCE CORP		09/04/2014	VARIOUS		3,290,709	3,265,000	3,265,000	3,265,000					3,265,000		25,709	25,709	19,555	10/07/2016		
02665W-AC-5	AMERICAN HONDA FINANCE CORP		09/23/2014	JPMORGAN CHASE BK, D		5,035,200	5,000,000	4,980,700	4,981,537	2,693		2,693	2,693	4,984,230		50,970	50,970	101,528	10/10/2018		
03523T-BL-1	ANHEUSER-BUSCH INBEV WORLDWIDE INC		07/14/2014	MATURITY		540,000	540,000	548,705	1,084,235	(2,117)			(2,117)		540,000				8,100	07/14/2014	
035242-AF-3	ANHEUSER-BUSCH INBEV FINANCE INC		09/16/2014	GOLDMAN SACHS & CO		15,014,250	15,000,000	15,000,000						15,000,000		14,250	14,250	62,042	02/01/2019		
037833-AH-3	APPLE INC		07/22/2014	JPMORGAN CHASE BK, D		5,618,059	5,625,000	5,614,819	5,617,056	1,904		1,904	1,904	5,618,960		(901)	(901)	18,422	05/03/2016		
037833-AP-5	APPLE INC		09/23/2014	RBC DOMINION SECS IN		5,005,695	5,000,000	5,000,000						5,000,000		5,695	5,695	10,336	05/06/2019		
06050T-LT-7	BANK OF AMERICA NA		09/09/2014	MERRILL LYNCH PIERCE		4,991,200	5,000,000	4,995,600		836			836	4,996,436		(5,236)	(5,236)	36,111	02/14/2017		
06406H-BW-8	BANK OF NEW YORK MELLON CORP/THE		07/28/2014	MATURITY		4,000,000	4,000,000	4,000,000	4,000,000					4,000,000				15,281	07/28/2014		
06406H-BX-6	BANK OF NEW YORK MELLON CORP/THE		09/04/2014	NOMURA SECS INTL, LO		5,147,600	5,000,000	5,072,050	5,041,947	(11,048)			(11,048)		5,030,899		116,701	116,701	128,097	07/28/2016	
06406H-CK-3	BANK OF NEW YORK MELLON CORP/THE		09/04/2014	RBC CAPITAL MARKETS		1,506,213	1,500,000	1,500,000	1,500,000					1,500,000		6,213	6,213	7,796	03/06/2018		
071813-BK-4	BAXTER INTERNATIONAL INC		07/18/2014	NON-BROKER TRADE, BO		1,500,968	1,500,000	1,500,000	1,500,000					1,500,000		968	968	3,770	12/11/2014		
07330N-AC-9	BRANCH BANKING & TRUST CO		08/07/2014	GOLDMAN SACHS & CO		3,594,674	3,555,000	3,553,720	3,553,848	251		251	251	3,554,100		40,574	40,574	47,681	10/03/2016		
07330N-AE-5	BRANCH BANKING & TRUST CO		08/11/2014	GOLDMAN SACHS & CO		2,001,388	2,000,000	2,000,000	2,000,000					2,000,000		1,388	9,084	1,388	10,281	10/28/2015	
07330N-AG-0	BRANCH BANKING & TRUST CO		08/07/2014	FIRST TENNESSEE SEC		2,004,200	2,000,000	1,997,340	1,997,426	533		533	533	1,997,959		6,241	6,241	14,933	12/01/2016		
07385T-AJ-5	BEAR STEARNS COS LLC/THE		09/03/2014	NON-BROKER TRADE, BO		1,010,757	1,000,000	1,071,940	1,043,297	(33,412)			(33,412)	1,009,885		872	872	45,600	11/15/2014		
073929-SA-6	BEAR STEARNS COS LLC/THE		09/08/2014	GOLDMAN SACHS & CO		6,513,260	6,500,000	6,214,214	6,319,166	42,785		42,785	42,785	6,361,951		151,309	151,309	33,087	11/21/2016		
084670-BA-5	BERKSHIRE HATHAWAY INC		08/15/2014	MATURITY		2,800,000	2,800,000	2,810,946	2,805,830	(5,830)			(5,830)		2,800,000				19,820	08/15/2014	
111320-AD-9	BROADCOM CORP		08/29/2014	CALL 102.342806		4,605,426	4,500,000	4,680,000	4,597,388	(34,732)			(34,732)		4,562,656		42,771	42,771	88,469	11/01/2015	
12189T-AY-0	BURLINGTON NORTHERN SANTA FE LLC		08/07/2014	WELLS FARGO SECURITI		112,064	100,000	112,382		(424)		(424)		111,958		106	106	1,585	05/01/2017		
126650-BH-2	CVS HEALTH CORP		09/08/2014	VARIOUS		3,104,982	2,762,000	3,155,585	3,151,904	(70,721)			(70,721)	3,081,183		23,799	23,799	113,894	06/01/2017		
126650-CA-6	CVS HEALTH CORP		07/28/2014	VARIOUS		2,562,995	2,550,000	2,563,636		(2,256)			(2,256)	2,561,380		1,615	1,615	18,820	12/05/2016		
126650-CE-8	CVS HEALTH CORP		09/23/2014	ROYAL BANK OF SCOTLA		4,962,600	5,000,000	4,997,200		62			62	4,997,262		(34,662)	(34,662)	13,125	08/12/2019		
14912L-GD-8	CATERPILLAR FINANCIAL SERVICES CORP		08/19/2014	HSBC SECS INC, NEW Y		4,000,200	4,000,000	3,998,000		4		4	4	3,998,004		2,196	2,196	278	08/18/2017		
17275R-AO-5	CISCO SYSTEMS INC		09/23/2014	GOLDMAN SACHS & CO		5,045,815	5,000,000	5,000,000						5,000,000		45,815	45,815	20,842	03/01/2019		
191216-AU-4	COCA-COLA CO/THE		07/22/2014	KEYBANC CAPITAL MARK		1,431,780	1,400,000	1,439,956	1,425,665	(5,332)			(5,332)	1,420,333		11,447	11,447	22,680	09/01/2016		
191216-BA-7	COCA-COLA CO/THE		07/15/2014	US BANCORP INVESTMEN		3,433,613	3,475,000	3,452,429	3,455,110	2,449			2,449	3,457,558		(23,946)	(23,946)	31,637	04/01/2018		
207597-DR-3	CONNECTICUT LIGHT & POWER CO/THE		09/15/2014	MATURITY		1,025,000	1,025,000	1,122,918	1,053,999	(28,999)			(28,999)		1,025,000				49,200	09/15/2014	
22160K-AD-7	COSTCO WHOLESALE CORP		08/07/2014	J.P. MORGAN SECURITI		752,513	750,000	749,108	749,423	182			182	749,605		2,907	2,907	3,318	12/07/2015		
22160K-AE-5	COSTCO WHOLESALE CORP		07/15/2014	KEYBANC CAPITAL MARK		992,450	1,000,000	990,210	991,394	1,145			1,145	992,539		(89)	(89)	6,594	12/15/2017		

E056

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
263534-BQ-1	ET DU PONT DE NEMOURS & CO.	07/22/2014	FTN FINANCIAL SECURI		4,143,595	3,760,000	4,237,482	4,199,123		(82,469)		(82,469)		4,116,654		26,942	26,942	120,633	12/15/2016		
263901-AE-0	DUKE ENERGY INDIANA INC.	07/22/2014	GOLDMAN SACHS & CO		2,243,940	2,235,000	2,235,000	2,235,000						2,235,000		8,940	8,940	10,478	07/11/2016		
268648-AP-7	EMC CORP/MA	09/23/2014	VARIOUS		2,518,694	2,526,000	2,530,547			(635)		(635)		2,529,911		(11,217)	(11,217)	38,760	06/01/2018		
278642-AG-8	EBAY INC	07/23/2014	STIFEL NICOLAUS		1,555,131	1,550,000	1,549,117	1,549,366		101		101		1,549,466		5,664	5,664	21,681	07/15/2017		
278642-AJ-2	EBAY INC	09/04/2014	GOLDMAN SACHS & CO		6,156,411	6,135,000	6,135,000							6,135,000		21,411	21,411	5,240	08/01/2019		
30231G-AD-4	EXXON MOBIL CORP	07/22/2014	MERRILL LYNCH PIERCE		10,064,200	10,000,000	10,000,000							10,000,000		64,200	64,200	60,633	03/15/2019		
30231G-AE-2	EXXON MOBIL CORP	09/15/2014	VARIOUS		3,002,010	3,000,000	3,000,000							3,000,000		2,010	2,010	5,254	03/15/2019		
36962G-7A-6	GENERAL ELECTRIC CAPITAL CORP	06/16/2014	RBC CAPITAL MARKETS																07/12/2016		
36962G-K8-6	GENERAL ELECTRIC CAPITAL CORP	09/15/2014	MATURITY		750,000	750,000	808,230	763,696		(13,696)		(13,696)		750,000				35,625	09/15/2014		
36962G-K9-4	GENERAL ELECTRIC CAPITAL CORP	09/15/2014	MATURITY		300,000	300,000	298,842	299,512		488		488		300,000				1,127	09/15/2014		
373334-JY-8	GEORGIA POWER CO	08/19/2014	CITIGROUP GBL MKTS/S		2,005,400	2,000,000	1,999,280	1,999,612		154		154		1,999,766		5,634	5,634	15,500	08/10/2015		
373334-KC-4	GEORGIA POWER CO	08/19/2014	GOLDMAN SACHS & CO		3,000,420	3,000,000	3,000,000	3,000,000						3,000,000		420	420	14,781	08/15/2016		
38143U-AW-1	GOLDMAN SACHS GROUP INC/THE	07/30/2014	J.P. MORGAN CLEARING		3,525,410	3,500,000	3,671,290	3,542,753		(33,637)		(33,637)		3,509,116		16,294	16,294	147,292	10/01/2014		
40428H-PK-2	HSBC USA INC	09/23/2014	GOLDMAN SACHS & CO		5,099,250	5,000,000	5,000,000	5,000,000						5,000,000		99,250	99,250	42,525	09/24/2018		
437076-BB-7	HOME DEPOT INC/THE INTERNATIONAL BUSINESS MACHINES CORP	09/23/2014	ROYAL BANK OF SCOTLA		5,080,550	5,000,000	4,988,450	4,989,134		1,607		1,607		4,990,741		89,809	89,809	116,875	09/10/2018		
459200-HB-0	JPMORGAN CHASE & CO	07/31/2014	NON-BROKER TRADE, BO		1,001,830	1,000,000	995,110	998,199		952		952		999,151		2,679	2,679	5,424	02/06/2015		
46623E-JP-5	JPMORGAN CHASE & CO	07/24/2014	J.P. MORGAN SECURITI		9,083,520	9,000,000	9,036,156	9,020,173		(9,454)		(9,454)		9,010,719		72,801	72,801	144,844	03/20/2015		
46625H-JL-5	JPMORGAN CHASE & CO	07/22/2014	JPMORGAN SECURITIES		2,158,187	2,175,000	2,127,041	2,132,244		5,294		5,294		2,137,539		20,649	20,649	24,544	05/15/2018		
46625H-JS-0	JPMORGAN CHASE & CO	09/23/2014	VARIOUS		8,809,095	8,750,000	8,750,000						8,750,000		59,095	59,095	44,604	01/28/2019			
49327W-2J-2	KEYBANK NA/CLEVELAND OH	07/30/2014	VARIOUS		4,010,622	4,000,000	4,005,800		(1,053)		(1,053)		4,004,747		5,875	5,875	30,311	11/25/2016			
500769-FC-3	KFV	08/13/2014	MERRILL LYNCH PIERCE		3,511,200	3,500,000	3,488,905	3,495,124		2,288		2,288		3,497,413		13,787	13,787	17,622	04/24/2015		
532457-BF-4	ELI LILLY & CO MANUFACTURERS & TRADERS TRUST CO	09/23/2014	JEFFERIES & CO INC		4,978,700	5,000,000	4,991,350		941		941		4,992,291		56,604	(13,591)	(13,591)	56,604	03/15/2019		
55279H-AD-2	MCDONALD'S CORP	07/23/2014	BARCLAYS CAP/FIXED I		3,508,610	3,500,000	3,499,685	5,248,169		50		50		3,499,735		8,875	8,875	21,267	01/30/2017		
58013M-EP-5	MERCK & CO INC	09/02/2014	KEYBANC CAPITAL MARK		5,274,076	5,255,000	5,240,549	5,248,169		3,278		3,278		5,251,446		22,629	22,629	30,216	05/29/2015		
58933Y-AB-1	MICROSOFT CORP	09/04/2014	WELLS FARGO SECURITI		1,534,140	1,500,000	1,570,050	1,540,495		(13,634)		(13,634)		1,526,861		7,279	7,279	38,813	01/15/2016		
594918-AP-9	MICROSOFT CORP	07/24/2014	WELLS FARGO SECURITI		1,103,649	1,115,000	1,108,566	1,110,014		728		728		1,110,741		(7,092)	(7,092)	6,884	11/15/2017		
611662-BM-8	MONSANTO CO	08/14/2014	VARIOUS		8,272,855	8,000,000	8,170,040	8,151,156		(37,346)		(37,346)		8,113,810		159,045	159,045	176,191	04/15/2016		
61166W-AF-8	MONSANTO CO	07/24/2014	STIFEL NICOLAUS		3,614,907	3,231,000	3,736,555	3,683,466		(58,554)		(58,554)		3,624,912		(10,004)	(10,004)	130,631	04/15/2018		
61166W-AM-3	MONSANTO CO	08/21/2014	VARIOUS		10,507,045	10,500,000	10,485,405	10,485,405		1,707		1,707		10,487,535		19,510	19,510	148,283	11/15/2018		
61747W-AK-5	MORGAN STANLEY NATIONAL RURAL UTILITIES CO/MN	07/28/2014	MATURITY		4,000,000	4,000,000	3,937,560	3,987,195		12,805		12,805		4,000,000				115,000	07/28/2014		
63743H-EH-1	NORTHERN STATES POWER	07/29/2014	GOLDMAN SACHS & CO		2,006,072	2,000,000	2,000,000	2,000,000						2,000,000		6,072	6,072	7,294	11/23/2016		
665772-CF-4	ORACLE CORP	08/18/2014	WELLS FARGO SECURITI		8,014,565	7,920,000	7,904,694	7,930,731		(8,106)		(8,106)		7,922,625		91,940	91,940	157,014	08/15/2015		
68389X-AF-2	PECO ENERGY CO	07/08/2014	MATURITY		3,500,000	3,500,000	3,749,095	3,541,506		(41,506)		(41,506)		3,500,000				131,250	07/08/2014		
693304-AQ-0	PNC BANK NA	07/22/2014	KEYBANC CAPITAL MARK		2,553,987	2,535,000	2,531,350	2,531,672		662		662		2,532,333		21,654	21,654	25,519	10/15/2016		
69349L-AJ-7	PACCAR FINANCIAL CORP	09/15/2014	GOLDMAN SACHS & CO		1,343,420	1,340,000	1,340,000	1,340,000						1,340,000		3,420	3,420	6,581	01/28/2016		
69371R-K6-2	PEPSICO INC	07/24/2014	BARCLAYS CAP/FIXED I		3,070,039	3,050,000	3,047,042	3,048,578		569		569		3,049,148		20,891	20,891	20,816	06/05/2015		
713448-BV-9	PFIZER INC	08/25/2014	MATURITY		3,000,000	3,000,000	3,000,270	3,000,000		(78)		(78)		3,000,000				24,000	08/25/2014		
717081-DJ-9	PROCTER & GAMBLE CO/THE	07/24/2014	MIZUHO SECURITIES US		1,799,298	1,800,000	1,806,066		(41)		(41)		1,806,025		(6,727)	(6,727)	4,070	05/15/2017			
742718-DQ-9	PROCTER & GAMBLE CO/THE	07/23/2014	BARCLAYS CAPITAL INC		5,316,451	5,160,000	5,531,159	5,322,362		(55,072)		(55,072)		5,267,290		49,162	49,162	147,641	09/01/2015		
742718-DU-0	PROCTER & GAMBLE CO/THE	08/15/2014	VARIOUS		4,547,313	4,547,000	4,528,312	4,543,086		3,712		3,712		4,546,798		933	933	30,837	08/15/2014		
742718-ED-7	PROCTER & GAMBLE CO/THE	07/22/2014	BARCLAYS CAPITAL INC		1,597,616	1,600,000	1,599,856	1,599,864		27		27		1,599,890		(2,274)	(2,274)	8,700	11/04/2016		
783876-AP-8	SIMON PROPERTY GROUP LP	07/23/2014	BNP PARIBAS SEC BOND		3,218,083	3,198,000	3,490,873	3,298,027		(81,028)		(81,028)		3,216,999		1,085	1,085	141,805	09/15/2014		
828807-BT-3	SOUTHERN CO/THE	09/11/2014	NON-BROKER TRADE, BO		3,231,360	3,000,000	3,301,500		(81,805)		(81,805)		3,219,695		11,665	11,665	151,583	05/01/2016			
842587-CH-8	SUMITOMO MITSUI BANKING CORP/NEW YORK	08/06/2014	NORTHERN TR CO-TRUST		511,534	500,000	513,110		(2,514)		(2,514)		510,596		938	938	9,127	09/01/2016			
86562G-T6-9	TARGET CORP	07/09/2014	NON-BROKER TRADE, BO		3,007,127	3,000,000	2,999,100	2,999,256		314		314		2,999,570		7,557	7,557	15,495	04/01/2015		
87612E-AX-4	TOYOTA MOTOR CREDIT CORP	07/18/2014	MATURITY		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				7,716	07/18/2014		
89233P-AR-4	TOYOTA MOTOR CREDIT CORP	07/24/2014	BARCLAYS CAP/FIXED I		4,835,095	4,680,000	4,882,574	4,852,621		(48,724)		(48,724)		4,803,897		31,198	31,198	137,592	01/11/2016		
89236T-BH-7	TOYOTA MOTOR CREDIT CORP	07/15/2014	CABRERA CAPITAL MARK		1,498,725	1,500,000	1,499,205		45		45		1,499,250		(525)	(525)	2,906	05/16/2017			
90261X-HF-2	UBS AG/STAMFORD CT	09/23/2014	GOLDMAN SACHS & CO		5,043,100	5,000,000	5,000,000						5,000,000		43,100	43,100	43,100	08/14/2019			
90331H-MH-3	US BANK NA/CINCINNATI OH	09/23/2014	MORGAN STANLEY & CO		4,996,500	5,000,000	4,997,200		33		33		4,997,233		(733)	(733)	2,483	09/11/2017			
90521A-PH-5	MUFJ UNION BANK NA	07/30/2014	NORTHERN TR CO-TRUST		3,921,190																

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

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										11	12	13	14	15							
CUSIP Identification	Description	For eign	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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
92343V-BP-8...	VERIZON COMMUNICATIONS INC.		07/22/2014	DEUTSCHE BK SECS INC.		1,413,417	1,325,000	1,405,269	1,404,645		(9,071)		(9,071)		1,395,573		17,844	17,844	41,242	09/14/2018	
929903-CJ-9...	WACHOVIA CORP.		07/16/2014	J.P. MORGAN SECURITI		1,288,994	1,290,000	1,289,158			21		21		1,289,179		(185)	(185)	2,239	10/15/2016	
931142-DE-0...	WAL-MART STORES INC.		09/09/2014	KEYBANC CAPITAL MARK		6,849,860	6,845,000	6,840,140	6,841,307		1,124		1,124		6,842,431		7,429	7,429	37,762	04/11/2016	
931142-DN-0...	WAL-MART STORES INC.		07/15/2014	US BANCORP INVESTMEN		998,910	1,000,000	999,850			11		11		999,861		(951)	(951)	2,333	04/21/2017	
949746-QU-8...	WELLS FARGO & CO.		08/11/2014	MARKETAXESS CORP. NJ		315,720	300,000	324,360	317,274		(3,261)		(3,261)		314,013		1,707	1,707	10,078	06/15/2016	
94974B-FA-3...	WELLS FARGO & CO.		09/02/2014	WELLS FARGO SECURITI		1,255,175	1,250,000	1,246,450	1,248,660		813		813		1,249,473		5,702	5,702	16,580	02/13/2015	
94974B-FF-2...	WELLS FARGO & CO.		08/11/2014	CREDIT SUISSE NEW Y		10,076,220	10,000,000	10,000,000	10,000,000						10,000,000		76,220	76,220	74,043	06/26/2015	
94974B-FK-1...	WELLS FARGO & CO.		07/22/2014	WELLS FARGO SECURITI		7,009,979	6,950,000	6,967,330	6,964,981		(1,935)		(1,935)		6,963,046		46,932	46,932	45,853	04/23/2018	
94974B-FW-5...	WELLS FARGO & CO.		09/02/2014	BARCLAYS CAP/FIXED I		1,246,038	1,250,000	1,248,425			133		133		1,248,558		(2,520)	(2,520)	3,674	06/02/2017	
999449-94-1...	ISSUER ENTITY LLC SEC LIQ		09/30/2014	CALL 100		242,974	242,974	91,306	71,620						71,620		171,353	171,353	(191)	12/31/2049	
06366R-HB-4...	BANK OF MONTREAL		07/09/2014	CREDIT SUISSE NEW Y		1,506,935	1,500,000	1,500,000	1,500,000						1,500,000		6,935	6,935	6,340	09/11/2015	
06366R-MT-9...	BANK OF MONTREAL		07/09/2014	GOLDMAN SACHS & CO		2,017,186	2,000,000	2,000,000	2,000,000						2,000,000		17,186	17,186	12,945	04/09/2018	
06366R-PS-8...	BANK OF MONTREAL		07/09/2014	GOLDMAN SACHS & CO		654,353	650,000	650,000	650,000						650,000		4,353	4,353	3,715	07/15/2016	
064159-BA-3...	BANK OF NOVA SCOTIA/THE		07/14/2014	GOLDMAN SACHS & CO		1,755,740	1,750,000	1,749,948	1,749,969		9		9		1,749,978		5,762	5,762	10,135	10/09/2015	
064159-CR-5...	BANK OF NOVA SCOTIA/THE		08/28/2014	GOLDMAN SACHS & CO		1,006,797	1,000,000	1,000,000	1,000,000						1,000,000		6,797	6,797	6,782	07/15/2016	
064159-DA-1...	BANK OF NOVA SCOTIA/THE		09/04/2014	JP MORGAN CHASE BANK		3,107,037	3,100,000	3,099,101	3,099,116		204		204		3,099,320		7,717	7,717	25,196	12/13/2016	
06417F-BG-4...	SCOTIA/HOUSTON CANADIAN NATURAL		07/14/2014	CANTOR FITZGERALD &		1,707,120	1,700,000	1,704,811	1,702,798		(889)		(889)		1,701,908		5,211	5,211	6,976	09/11/2015	
136385-AS-0...	RESOURCES LTD.		08/07/2014	GOLDMAN SACHS & CO		305,939	305,000	305,000	305,000						305,000		939	939	691	03/30/2016	
29250N-AK-1...	ENBRIDGE INC.		09/15/2014	GOLDMAN SACHS & CO		2,005,520	2,000,000	2,000,000	2,000,000						2,000,000		5,520	5,520	3,993	06/02/2017	
78010U-BY-2...	ROYAL BANK OF CANADA		09/04/2014	JEFFERIES & CO (BOND		2,021,840	2,000,000	1,997,540	1,997,789		555		555		1,998,345		23,495	23,495	28,839	09/09/2016	
78010U-SN-8...	ROYAL BANK OF CANADA		07/30/2014	SCOTIA CAPITAL (USA)		3,510,535	3,500,000	3,498,670			98		98		3,498,768		11,767	11,767	29,284	03/15/2019	
78010U-SP-3...	ROYAL BANK OF CANADA		09/23/2014	MORGAN STANLEY & CO		5,046,240	5,000,000	5,000,000							5,000,000		46,240	46,240	20,954	03/15/2019	
891140-AK-4...	TORONTO-DOMINION BANK/THE		09/10/2014	ABBEE NATIONAL TREASURY		3,042,200	3,000,000	2,993,700	2,994,343		1,440		1,440		2,995,784		46,416	46,416	45,313	09/09/2016	
002799-AM-6...	SERVICES PLC/LON		09/24/2014	VARIOUS		6,751,585	6,750,000	6,742,103	1,369		1,369				6,743,472		8,113	8,113	49,128	03/13/2017	
045167-C0-4...	ASIAN DEVELOPMENT BANK		09/23/2014	SOCIETE GENERALE, NE		3,995,720	4,000,000	3,997,040			145		145		3,997,185		(1,468)	(1,468)	3,583	01/11/2017	
055451-AS-7...	BHP BILLITON FINANCE USA		09/04/2014	GOLDMAN SACHS & CO		801,322	800,000	800,000	800,000						800,000		1,322	1,322	2,747	09/30/2016	
055650-B0-0...	BP CAPITAL MARKETS PLC		09/04/2014	BARCLAYS CAPITAL INC.		1,950,613	1,880,000	1,970,208	1,958,014		(24,160)		(24,160)		1,933,854		16,759	16,759	59,826	03/11/2016	
055650-CF-3...	BP CAPITAL MARKETS PLC		09/09/2014	VARIOUS		9,028,398	9,000,000	9,000,000	9,000,000						9,000,000		28,398	28,398	56,130	05/10/2018	
05574L-TW-8...	BNP PARIBAS SA		07/24/2014	BNP PARIBAS SEC BOND		2,918,381	2,915,000	2,911,998	2,912,052		566		566		2,912,617		5,764	5,764	22,976	12/12/2016	
056752-AD-0...	BAIDU INC.		08/12/2014	HSBC SECS INC, NEW Y		1,002,000	1,000,000	993,200			226		226		993,426		8,574	8,574	4,889	06/09/2019	
06739F-FZ-9...	BARCLAYS BANK PLC		07/10/2014	VARIOUS		3,000,163	3,000,000	3,261,240	3,044,057		(43,961)		(43,961)		3,000,097		66	66	156,000	07/10/2014	
126256-AA-2...	CNOOC FINANCE 2013 LTD		09/08/2014	MERRILL LYNCH PIERCE		1,001,410	1,000,000	998,070	998,480		440		440		998,920		2,490	2,490	9,375	05/09/2016	
20271R-AA-8...	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK		08/14/2014	GOLDMAN SACHS & CO		10,098,200	10,000,000	9,996,200	9,998,448		788		788		9,999,236		98,964	98,964	177,667	03/16/2015	
225460-AE-7...	CREDIT SUISSE/NEW YORK NY		08/19/2014	KEYBANC CAPITAL MARK		1,526,955	1,500,000	1,589,010	1,551,552		(26,774)		(26,774)		1,524,778		2,177	2,177	47,979	03/23/2015	
2515A0-03-0...	DEUTSCHE BANK AG/LONDON		09/08/2014	MATURITY		1,500,000	1,500,000	1,576,620	1,530,419		(30,419)		(30,419)		1,500,000		8,620	8,620	58,125	08/18/2014	
25243Y-AJ-8...	DIAGEO CAPITAL PLC		07/23/2014	CITIGROUP GBL MKTS/S		8,475,634	7,720,000	8,728,732	8,572,031		(174,166)		(174,166)		8,397,865		77,769	77,769	351,474	09/30/2016	
25243Y-AR-0...	DIAGEO CAPITAL PLC		08/22/2014	MIZUHO SECURITIES US		2,017,880	2,000,000	1,991,200	1,994,012		1,139		1,139		1,995,151		22,729	22,729	23,833	05/11/2017	
293580-AB-5...	ENSCO PLC		08/22/2014	JEFFERIES & CO INC		2,588,250	2,500,000	2,619,160			(28,038)		(28,038)		2,591,122		(2,872)	(2,872)	77,188	03/15/2016	
302154-BE-8...	EXPORT-IMPORT BANK OF KOREA		08/05/2014	MERRILL LYNCH PIERCE		12,061,200	12,000,000	11,978,880	11,986,642		4,191		4,191		11,990,834		70,366	70,366	106,667	11/20/2015	
63254A-AF-5...	NATIONAL AUSTRALIA BANK LTD/NEW YORK		08/11/2014	NAB SECURITIES LLC		1,005,090	1,000,000	997,940	998,582		425		425		999,007		6,083	6,083	9,600	01/20/2016	
74977E-PY-3...	COOPERATIEVE CENTRALE		07/24/2014	RAIFFEISEN-BOERENL		5,279,033	5,250,000	5,268,375	5,266,554		(4,266)		(4,266)		5,262,288		16,745	16,745	23,327	03/18/2016	
76720A-AJ-5...	RIO TINTO FINANCE USA PLC		09/08/2014	GOLDMAN SACHS & CO		4,040,740	4,000,000	4,000,000							4,000,000		40,740	40,740	32,055	06/17/2016	
80105N-AD-7...	SANOFI		07/21/2014	RBC CAPITAL MARKETS		5,944,753	5,750,000	6,036,638	5,921,496		(42,286)		(42,286)		5,879,209		65,543	65,543	123,685	03/29/2016	
822582-A0-5...	SHELL INTERNATIONAL FINANCE BY		07/24/2014	BNP PARIBAS SEC BOND		4,749,223	4,630,000	4,935,223	4,778,270		(56,900)		(56,900)		4,721,370		27,853	27,853	84,125	06/28/2015	
865622-BH-6...	SUMITOMO MITSUI BANKING		07/08/2014	CORP		2,274,008	2,265,000	2,265,000							2,265,000		9,008	9,008	7,607	01/10/2017	
86960B-AD-4...	SVENSKA HANDELSBANKEN AB		08/28/2014	VARIOUS		2,393,683	2,382,000	2,384,239	2,383,703		(443)		(443)		2,383,260		10,422	10,422	10,053	03/21/2016	
89152U-AE-2...	TOTAL CAPITAL SA		07/22/2014	BNY/MIZUHO SECURITIE		3,024,957	2,945,000	3,062,741	3,009,588		(16,267)		(16,267)		2,993,321		31,636	31,636	58,327	03/15/2016	
92857W-AX-8...	VODAFONE GROUP PLC		07/23/2014	MERRILL LYNCH PIERCE		3,018,450	3,000,000	2,984,087	2,989,635		1,791		1,791		2,991,427		27,023	27,023	41,708	03/20/2017	
961214-BY-8...	WESTPAC BANKING CORP.		08/11/2014	MERRILL LYNCH PROFES		1,005,540	1,000,000	998,850	999,217		237		237								





Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

**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								
MASTER ACCOUNT/RESIDENTIAL	Wells Fargo - Jax, FL				1,838,378	1,880,642	1,344,599	XXX
TAMPA RESIDENTIAL MASTER	Wells Fargo - Jax, FL							XXX
TAMPA RTN PREM MASTER	Wells Fargo - Jax, FL							XXX
OPERATING ACCOUNT	Wells Fargo - Jax, FL				(2,947,952)	(2,800,817)	(2,890,977)	XXX
PLA PAYROLL	Wells Fargo - Jax, FL				15,506	(323)	(4,225)	XXX
AGENT CONTRACT FEES	Wells Fargo - Jax, FL				4,420	4,670	10,045	XXX
TAMPA RES PREMIUM DEPOSITORY	Wells Fargo - Jax, FL							XXX
EPAS PREMIUM	Wells Fargo - Jax, FL				(6,668,499)	(6,435,566)	(5,651,948)	XXX
PLA RETURN ITEMS	Wells Fargo - Jax, FL				(1,071)	(14,836)	(11,936)	XXX
TAMPA RES RTN PREMIUM	Wells Fargo - Jax, FL							XXX
PMSC PREMIUM RUN OFF	Wells Fargo - Jax, FL							XXX
GW PLA CASH COMMISSION	Wells Fargo - Jax, FL				(1,508,627)	(983,303)	(642,772)	XXX
EPAS PLA/COASTAL COMMISSION	Wells Fargo - Jax, FL				(509,539)	(564,652)	(418,315)	XXX
GW CLAIMS DISBURSEMENT	Wells Fargo - Jax, FL				(56,203,072)	(58,443,768)	(63,783,156)	XXX
EPAS CLAIMS	Wells Fargo - Jax, FL				(11,894,858)	(11,006,514)	(6,676,286)	XXX
TAMPA RES CLAIMS	Wells Fargo - Jax, FL							XXX
GW LAE DISBURSEMENT	Wells Fargo - Jax, FL				(1,597,308)	(1,543,656)	(1,876,566)	XXX
EPAS PLA/COASTAL ADJUSTER FEES	Wells Fargo - Jax, FL							XXX
PMSC CLAIMS RUN OFF	Wells Fargo - Jax, FL							XXX
EPAS FIELD CLAIMS	Wells Fargo - Jax, FL							XXX
MASTER ACCOUNT-PC	Wells Fargo - Jax, FL				879,954	953,387	862,592	XXX
TAMPA COMMERCIAL MASTER	Wells Fargo - Jax, FL							XXX
GW CLA PREMIUM DEPOSIT	Wells Fargo - Jax, FL				5,580	11,424	15,630	XXX
PMSC-COMMERCIAL DEPOSITORY	Wells Fargo - Jax, FL							XXX
CLA 18 PREMIUM DEPOSITORY	Wells Fargo - Jax, FL				1,037			XXX
CLA 38 PREMIUM DEPOSITORY	Wells Fargo - Jax, FL							XXX
TAMPA COMMER PREMIUM DEPOSITORY	Wells Fargo - Jax, FL							XXX
GW RETURN ITEMS ACCOUNT	Wells Fargo - Jax, FL							XXX
GW CLA RETURN PREMIUM	Wells Fargo - Jax, FL				(112,792)	(156,607)	(119,466)	XXX
COMMERCIAL DISBURSEMENT-PC	Wells Fargo - Jax, FL				(1,900)	(1,900)	(1,900)	XXX
CLA 18 RETURN PREMIUM	Wells Fargo - Jax, FL				(73,467)	(159,993)	(66,637)	XXX
CLA 38 RETURN PREMIUM	Wells Fargo - Jax, FL				(7,972)	(7,807)	(10,718)	XXX
CLA 18 COMMISSIONS	Wells Fargo - Jax, FL				(4,622)	3,284	(3,286)	XXX
CLA 38 COMMISSIONS	Wells Fargo - Jax, FL				(2,887)	(2,127)	(1,155)	XXX
GW CLA INDEMNITY	Wells Fargo - Jax, FL				(984,719)	(291,149)	(611,083)	XXX
COMMERCIAL DISBURSEMENT-PC CLAIMS	Wells Fargo - Jax, FL				(4,156)	(4,156)	(2,625)	XXX
CLA 18 CLAIMS	Wells Fargo - Jax, FL				(23,164)	(1,914)	(1,000)	XXX
CLA 38 CLAIMS	Wells Fargo - Jax, FL				(12,050)			XXX
TAMPA COMMER CLAIMS	Wells Fargo - Jax, FL							XXX
GW CLA LAE	Wells Fargo - Jax, FL				(102,324)	(46,858)	(78,231)	XXX
GW COASTAL LAE	Wells Fargo - Jax, FL				(330,433)	(334,140)	(395,347)	XXX
GW CLA CLAIMS	Wells Fargo - Jax, FL							XXX
CASH - SWEEP #280195	Wells Fargo - Jax, FL				3,849,306	3,540,057	5,546,221	XXX
PAYROLL	Wells Fargo - Jax, FL							XXX
FLEXIBLE SPENDING ACCOUNT	Wells Fargo - Jax, FL							XXX
HEALTHCARE REIMBURSEMENT ACCT	Wells Fargo - Jax, FL							XXX
GW HRA PREMIUM DEPOSITORY	Wells Fargo - Jax, FL				160,856	100,374	55,350	XXX
COASTAL EPAS PREMIUM DEPOSITORY	Wells Fargo - Jax, FL				1,085,922	1,180,268	1,181,118	XXX
CASH - CLA 23 MULTIPERIL DEPOSITORY	Wells Fargo - Jax, FL							XXX
CASH - CLA 33 PREMIUM DEPOSITORY	Wells Fargo - Jax, FL							XXX
CASH - EWIND - PREMIUM DEPOSITORY	Wells Fargo - Jax, FL				146	146	146	XXX
GW RETURN ITEMS ACCOUNT	Wells Fargo - Jax, FL				9,204	3,307	5,589	XXX
COASTAL EPAS RETURN ITEMS	Wells Fargo - Jax, FL				(795)	8,854	44,838	XXX
CASH - CLA 23 RETURN ITEMS	Wells Fargo - Jax, FL							XXX
CASH - CLA 33 RETURN ITEMS	Wells Fargo - Jax, FL							XXX
CASH - COASTAL EWIND RETURN ITEMS	Wells Fargo - Jax, FL				876			XXX
GW HRA RETURN PREMIUM	Regions - Tallahassee, FL				(349,477)	(515,055)	(339,869)	XXX
COASTAL EPAS RETURN PREMIUM	Wells Fargo - Jax, FL				(5,149,415)	(5,136,578)	(4,841,550)	XXX
CASH - CLA 23 RETURN PREMIUM	Wells Fargo - Jax, FL				(1,129)	(488)	(1,082)	XXX
CASH - CLA 33 RETURN PREMIUM	Wells Fargo - Jax, FL				(4,237)	(5,028)	(612)	XXX
CASH - EWIND CLAIMS/PREM/COMM	Wells Fargo - Jax, FL				(364,685)	(306,176)	(222,265)	XXX
CASH - CLA 23 COMMISSIONS	Wells Fargo - Jax, FL							XXX
CASH - CLA 33 COMMISSIONS	Wells Fargo - Jax, FL				(3,057)			XXX
GW COASTAL INDEMNITY	Wells Fargo - Jax, FL				(8,720,750)	(9,313,250)	(14,713,610)	XXX
COASTAL EPAS CLAIMS	Wells Fargo - Jax, FL				(1,653,146)	(1,425,695)	(924,330)	XXX
CASH - CLA 23 CLAIMS	Wells Fargo - Jax, FL							XXX
CASH - CLA 33 CLAIMS	Wells Fargo - Jax, FL							XXX
CASH - EWIND CLAIMS	Wells Fargo - Jax, FL				(483,886)	(415,350)	(398,029)	XXX
CLAIMS - A.L.E. ONLY (FIELD CLAIMS)	Wells Fargo - Jax, FL							XXX
COASTAL EPAS FIELD CLAIMS	Wells Fargo - Jax, FL							XXX
CASH - RESTRICTED CASH - FLSO	Wells Fargo - Jax, FL							XXX
CASH - RESTRICTED - FLSO	Wells Fargo - Jax, FL				105,503	100,000	100,000	XXX
CASH - WELLS FARGO - FLSO SWEEP	Wells Fargo - Jax, FL				15,428,417	20,185,296	20,276,993	XXX
06741XG85	BARCLAYS BK PLC NY INSTL C/D 0.650%	0.650		506			1,000,000	XXX
22549TKV9	CREDIT SUISSE GROUP INSTL C/D SW 1	0.500		9,333	2,000,000	2,000,000	2,000,000	XXX
22549TTK4	CREDIT SUISSE GROUP INSTL C/D 0.520%	0.520		7,222	2,000,000	2,000,000	2,000,000	XXX
22549TUX4	CREDIT SUISSE/NEW YORK NY CH 02/18	0.454	19,992	2,817	17,200,000	17,200,000	17,200,000	XXX
996087094	BNY MELLON CASH RESERVE US 12/31/2	0.010		2	6,508,493	1,226		XXX
BANK OF NEW YOR	K MEL				8,606,594	(40,242,805)	3,369,161	XXX
0199998	Deposits in _____ depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX					XXX
0199999	Total Open Depositories	XXX	XXX	19,994	19,878	(40,021,795)	(90,987,578)	(49,676,694) XXX
0399999	Total Cash on Deposit	XXX	XXX	19,994	19,878	(40,021,795)	(90,987,578)	(49,676,694) XXX
0499999	Cash in Company's Office	XXX	XXX	XXX	XXX			XXX
0599999	Total	XXX	XXX	19,994	19,878	(40,021,795)	(90,987,578)	(49,676,694) XXX

STATEMENT AS OF SEPTEMBER 30, 2014 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Bonds: U.S. Governments - Issuer Obligations							
UNITED STATES TREASURY BILL		08/14/2014		11/13/2014	4,999,851		163
UNITED STATES TREASURY BILL		09/11/2014		12/11/2014	4,999,901		26
UNITED STATES TREASURY BILL		09/11/2014		10/02/2014	4,999,999		16
UNITED STATES TREASURY BILL		07/24/2014		10/23/2014	4,999,930		217
UNITED STATES TREASURY BILL		08/01/2014		10/30/2014	4,999,919		161
UNITED STATES TREASURY BILL		08/07/2014		11/06/2014	4,999,885		173
UNITED STATES TREASURY BILL		08/21/2014		11/20/2014	4,999,875		100
UNITED STATES TREASURY BILL		08/28/2014		11/28/2014	4,999,799		115
UNITED STATES TREASURY BILL		09/11/2014		12/04/2014	4,999,920		24
UNITED STATES TREASURY BILL		09/19/2014		12/18/2014	4,999,859		16
0199999 - Bonds: U.S. Governments - Issuer Obligations					49,998,938		1,011
Bonds: U.S. Governments - Residential Mortgage-Backed Securities							
Bonds: U.S. Governments - Commercial Mortgage-Backed Securities							
Bonds: U.S. Governments - Other Loan-Backed and Structured Securities							
0599999 - Bonds: U.S. Governments - Subtotals					49,998,938		1,011
Bonds: All Other Governments - Issuer Obligations							
Bonds: All Other Governments - Residential Mortgage-Backed Securities							
Bonds: All Other Governments - Commercial Mortgage-Backed Securities							
Bonds: All Other Governments - Other Loan-Backed and Structured Securities							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations							
CITY OF JACKSONVILLE FL		09/18/2014	4.000	10/01/2014	2,650,000	53,000	(3,604)
2599999 - U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					2,650,000	53,000	(3,604)
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities							
3199999 - U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals					2,650,000	53,000	(3,604)
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
Hybrid Securities - Issuer Obligations							
Hybrid Securities - Residential Mortgage-Backed Securities							
Hybrid Securities - Commercial Mortgage-Backed Securities							
Hybrid Securities - Other Loan-Backed and Structured Securities							
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
7799999 - Total Bonds - Subtotals - Issuer Obligations					52,648,938	53,000	(2,593)
8399999 - Total Bonds - Subtotals - Bonds					52,648,938	53,000	(2,593)
Sweep Accounts							
Other Cash Equivalents							
8699999 Total Cash Equivalents					52,648,938	53,000	(2,593)