

QUARTERLY STATEMENT

OF THE

Citizens Property Insurance Corporation

2009

OF

Tallahassee

IN THE STATE OF

FLORIDA

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF FLORIDA

AS OF

MARCH 31, 2009

PROPERTY AND CASUALTY

2009



QUARTERLY STATEMENT

AS OF MARCH 31, 2009
OF THE CONDITION AND AFFAIRS OF THE

Citizens Property Insurance Corporation

NAIC Group Code 00000 (Current Period) , 00000 (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 101 North Monroe Street, Suite 1000 , Tallahassee, FL 32301
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 101 North Monroe Street, Suite 1000 Tallahassee, FL 32301 850-513-3700
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 101 North Monroe Street, Suite 1000 Tallahassee, FL 32301
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 101 North Monroe Street, Suite 1000 Tallahassee, FL 32301 850-513-3753
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.citizensfla.com

Statutory Statement Contact Jennifer Montero 850-513-3753
(Name) (Area Code) (Telephone Number) (Extension)

jennifer.montero@citizensfla.com 850-513-3905
(E-mail Address) (FAX Number)

OFFICERS

Name	Title	Name	Title
<u>Scott Wallace</u>	<u>President and Executive Director</u>	<u>Susanne Murphy</u>	<u>Executive Vice President</u>
<u>Sharon Binnun CPA</u>	<u>CFO and Senior Vice President</u>		

OTHER OFFICERS

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DIRECTORS OR TRUSTEES

<u>James Malone</u>	<u>William Cory</u>	<u>Carol Everhart</u>	<u>Earl Horton, Jr.</u>
<u>Sherrill Hudson</u>	<u>Allan Katz</u>	<u>Carlos Lacasa</u>	<u>Tom Lynch #</u>

State of FLORIDA

ss

County of LEON

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.

Scott Wallace

Scott Wallace
President and Executive Director

Susanne K. Murphy

Susanne Murphy
Executive Vice President

Sharon Binnun

Sharon Binnun CPA
CFO and Senior Vice President

Subscribed and sworn to before me this 13th day of MAY

SARA J. GOLDING

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

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



STATEMENT AS OF MARCH 31, 2009 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	1,810,247,394	13,340,927	1,796,906,467	1,865,288,167
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 (\$(57,506,909)), cash equivalents (\$) and short-term investments (\$5,823,727,374)	6,021,784,804	255,757,043	5,766,027,761	5,461,322,038
6. Contract loans (including \$premium notes)				
7. Other invested assets				
8. Receivables for securities				
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	7,832,032,198	269,097,970	7,562,934,228	7,326,610,205
11. Title plants less \$charged off (for Title insurers only)				
12. Investment income due and accrued	3,986,193		3,986,193	9,796,276
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	159,495,466	8,487,256	151,008,210	184,314,051
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premiums)				
13.3 Accrued retrospective premiums				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	29,381,683		29,381,683	37,602,130
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	40,973,931	1,534,492	39,439,439	22,769,395
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon				
16.2 Net deferred tax asset				
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software	15,756,184	7,667,183	8,089,001	9,098,288
19. Furniture and equipment, including health care delivery assets (\$)	5,651,512	5,651,512		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	70,295		70,295	45,752
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	581,402,427	8,375,011	573,027,416	619,405,228
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	8,668,749,889	300,813,424	8,367,936,465	8,209,641,325
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	8,668,749,889	300,813,424	8,367,936,465	8,209,641,325
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)				
2301. ASSESSMENT RECEIVABLE	573,231,522	389,349	572,842,173	619,109,397
2302. OTHER ASSETS NONADMITTED	5,213,839	5,213,839		
2303. OTHER ASSETS	2,957,066	2,771,823	185,243	295,831
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	581,402,427	8,375,011	573,027,416	619,405,228

STATEMENT AS OF MARCH 31, 2009 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 \$112,624,917)	698,848,459	698,023,395
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	167,051,618	163,442,061
4. Commissions payable, contingent commissions and other similar charges	16,388,835	16,059,811
5. Other expenses (excluding taxes, licenses and fees)	30,636,999	28,258,235
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	9,757,490	4,650,759
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$2,716,315,619 and interest thereon \$58,425,472	2,774,741,091	2,866,420,574
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$111,663,434 and including warranty reserves of \$)	990,507,957	1,087,188,819
10. Advance premium	56,342,125	63,892,454
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	48,328,820	42,122,133
13. Funds held by company under reinsurance treaties	9,652	9,652
14. Amounts withheld or retained by company for account of others	4,597,305	5,094,050
15. Remittances and items not allocated	26,490,305	23,860,192
16. Provision for reinsurance	10,585,438	10,585,436
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Payable for securities		
21. Liability for amounts held under uninsured plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	31,692,846	29,259,906
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	4,865,978,940	5,038,867,477
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	4,865,978,940	5,038,867,477
27. Aggregate write-ins for special surplus funds	24,572,356	24,044,465
28. Common capital stock		
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds	(860,468)	(860,468)
31. Surplus notes		
32. Gross paid in and contributed surplus		
33. Unassigned funds (surplus)	3,478,245,637	3,147,589,851
34. Less treasury stock, at cost:		
34.1 shares common (value included in Line 28 \$)		
34.2 shares preferred (value included in Line 29 \$)		
35. Surplus as regards policyholders (Lines 27 to 33, less 34)	3,501,957,525	3,170,773,848
36. Totals	8,367,936,465	8,209,641,325
DETAILS OF WRITE-INS		
2301. ESCHEAT FUNDS	31,692,846	29,259,906
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	31,692,846	29,259,906
2701. FLSO RESTRICTED SURPLUS	24,572,356	24,044,465
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	24,572,356	24,044,465
3001. ACCUMULATED OTHER COMPREHENSIVE INCOME	(860,468)	(860,468)
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	(860,468)	(860,468)

STATEMENT AS OF MARCH 31, 2009 OF THE Citizens Property Insurance Corporation

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 520,293,657)	642,464,712	887,353,823	3,179,382,130
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 52,950,849)	78,441,040	98,231,228	922,754,594
1.4 Net (written \$ 467,342,808)	564,023,672	789,122,595	2,256,627,536
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 141,496,000):			
2.1 Direct	141,981,410	198,278,125	812,385,435
2.2 Assumed			
2.3 Ceded	8,043,394	(6,721,414)	(3,552,282)
2.4 Net	133,938,016	204,999,539	815,937,717
3. Loss adjustment expenses incurred	29,426,387	38,030,344	115,697,663
4. Other underwriting expenses incurred	81,175,948	100,163,262	399,390,408
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	244,540,351	343,193,145	1,331,025,788
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	319,483,321	445,929,450	925,601,748
INVESTMENT INCOME			
9. Net investment income earned	(2,639,089)	36,820,299	92,927,226
10. Net realized capital gains (losses) less capital gains tax of \$	2,474,465	116,181	(211,871,733)
11. Net investment gain (loss) (Lines 9 + 10)	(164,624)	36,936,480	(118,944,507)
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 500 amount charged off \$ 12,804)	(12,304)	(1,998,194)	(1,950,532)
13. Finance and service charges not included in premiums	1,667,801	1,132,004	6,451,031
14. Aggregate write-ins for miscellaneous income	3,796,235	(1,312,180)	(18,365,876)
15. Total other income (Lines 12 through 14)	5,451,732	(2,178,370)	(13,865,377)
16. Net income before dividends to policyholders after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	324,770,429	480,687,560	792,791,863
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)	324,770,429	480,687,560	792,791,863
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	324,770,429	480,687,560	792,791,863
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	3,170,773,848	2,643,208,130	2,643,208,130
22. Net income (from Line 20)	324,770,429	480,687,560	792,791,863
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		1,926,527	1,926,527
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	6,413,248	3,913,840	(272,791,336)
28. Change in provision for reinsurance			6,499,131
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			(860,468)
38. Change in surplus as regards policyholders (Lines 22 through 37)	331,183,677	486,527,927	527,565,718
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,501,957,525	3,129,736,057	3,170,773,848
DETAILS OF WRITE-INS			
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. TAKE-OUT BONUS (DEPOPULATION)	7,258,453	(753,318)	85,616
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM	(46,409)		(524)
1403. LOC FEES AND NOTES ISSUED COSTS	(3,252,125)	(578,392)	(17,768,161)
1498. Summary of remaining write-ins for Line 14 from overflow page	(163,684)	19,530	(682,807)
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	3,796,235	(1,312,180)	(18,365,876)
3701. CHANGE IN EXCESS ADDITIONAL PENSION LIABILITY OVER UNRECOGNIZED PRIOR SERVICE COSTS			(860,468)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			(860,468)

STATEMENT AS OF MARCH 31, 2009 OF THE Citizens Property Insurance Corporation

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	523,851,985	1,741,799,931
2. Net investment income	(88,775,424)	(69,581,869)
3. Miscellaneous income	(23,334,320)	76,949,250
4. Total (Lines 1 to 3)	411,742,241	1,749,167,312
5. Benefit and loss related payments	158,929,787	795,570,079
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions	73,882,709	406,688,241
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)	232,812,496	1,202,258,320
11. Net cash from operations (Line 4 minus Line 10)	178,929,745	546,908,992
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	220,954,501	4,135,017,747
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	4,251,159	7,856,859
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	225,205,660	4,142,874,606
13. Cost of investments acquired (long-term only):		
13.1 Bonds	153,835,469	3,562,651,881
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	153,835,469	3,562,651,881
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)	71,370,191	580,222,725
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock.....	(247,089)	47,478,320
16.3 Borrowed funds		(3,050,000,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied).....	54,652,876	(40,871,350)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	54,405,787	(3,043,393,030)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	304,705,723	(1,916,261,313)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	5,461,322,038	7,377,583,351
19.2 End of period (Line 18 plus Line 19.1)	5,766,027,761	5,461,322,038

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

- A. Accounting Practices – No significant changes.
- B. Use of Estimates in the Preparation of the Financial Statements – 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

Not applicable.

Note 3 – Business Combinations and Goodwill

- A. Statutory Purchase Method

Not applicable.
- B. Statutory Merger – No significant changes.
- C. Impairment Loss

Not applicable.

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

- A. Mortgage Loans - Not applicable.
- B. Troubled Debt Restructuring for Creditors - Not applicable.
- C. Reverse Mortgages - Not applicable.
- D. Loan Backed Securities – No significant changes.
- E. Repurchase Agreements - Not applicable.
- F. Real Estate - Not applicable.
- G. Low Income Housing Tax Credits – Not applicable.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

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

Note 7 – Investment Income

- A. Accrued Investment Income – No significant changes.

NOTES TO FINANCIAL STATEMENTS

B. Amounts Nonadmitted

Not applicable.

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

No significant changes.

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

Not applicable

Note 11 – Debt

No significant changes.

Note 12 – Retirement Plans, Deferred Compensation, Post Employment Benefits, Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plans - No significant changes.

B. Defined Contribution Plans - No significant changes.

C. Multi-employer Plans

Not applicable.

D. Consolidated/Holding Company Plans

Not applicable.

E. Post employment Benefits and Compensated Absences - No significant changes.

F. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable.

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

Not applicable (see note 3B).

Note 14 – Contingencies

A. Contingent Commitments - Not applicable.

B. Assessments - Not applicable.

C. Gain Contingencies – Not applicable.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits – Not applicable.

E. All Other Contingencies and Writedowns for Impairment - No significant changes.

NOTES TO FINANCIAL STATEMENTS

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.

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 the Uninsured Portion of Partially Insured Plans

Not applicable.

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

No significant changes.

Note 20 – Other Items

A. Extraordinary items

Not applicable

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures - No significant changes.

D. Uncollectible Premiums Receivable - No significant changes.

E. Business Interruption Insurance Recoveries

Not applicable.

F. State Transferable Tax Credits

Not applicable.

G. Hybrid Securities

Not applicable.

NOTES TO FINANCIAL STATEMENTS

H. Subprime Mortgage Related Risk Exposure – No significant changes.

Note 21 - Events Subsequent

On May 7, 2009, Citizens issued \$1,021,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2009A-1 and \$625,000,000 of High-Risk Account tax-exempt Senior Secured bonds, Series 2009A-2 for the purpose of funding losses in the event of a future catastrophe. The bond yields range from 3.625% to 5.7% per annum, payable June 1st and December 1st (the Series 2009A-2 bonds also feature a May 1, 2010 interest payment). The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF.

Note 22 – Reinsurance

- A. Unsecured Reinsurance Recoverables – No significant changes.
- B. Reinsurance Recoverables in Dispute – None.
- C. Reinsurance Assumed and Ceded – None.
- D. Uncollectible Reinsurance – None.
- E. Commutation of Ceded Reinsurance – None.
- F. Retroactive Reinsurance – None.
- G. Reinsurance Accounted for as a Deposit – None.

Note 23 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 24 – Changes in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by approximately \$1.3 million, net of reinsurance, during 2009. 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	2009 Calendar Year Losses and LAE Incurred			2009 Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	75,727	14,460	90,187	84,335	5,852
Fire and Allied Lines	58,211	14,966	73,177	80,375	(7,198)
Totals	133,938	29,426	163,364	164,710	(1,346)

Note 25 – Intercompany Pooling Arrangements

Not applicable.

Note 26 – Structured Settlements

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 27 – Health Care Receivables

Not applicable.

Note 28 – Participating Policies

Not applicable.

Note 29 – Premium Deficiency Reserves

Not applicable.

Note 30 – High Deductibles

Not applicable.

Note 31 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

Note 32 – Asbestos and Environmental Reserves

Not applicable.

Note 33 – Subscriber Savings Accounts

Not applicable.

Note 34 – Multiple Peril Crop Insurance

Not applicable.

GENERAL INTERROGATORIES

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

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity 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
- 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
- 2.2 If yes, date of change:
3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes No
If yes, complete the Schedule Y - Part 1 - organizational chart.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- 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 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
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No NA
- 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
- 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
- 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
- 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 Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

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. 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 3, III Conducting Examinations, F - Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes [X] No []

16.1 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.....

16.2 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)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?

Yes [] No [X]

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

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

16.5 Identify all investment advisors, brokers/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
	MBJA ASSET MANAGEMENT.....	13 KING STREET, ARMONK, NY 10504.....

17.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed?

Yes [X] No []

17.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES

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

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
.....
.....
.....
TOTAL		

STATEMENT AS OF MARCH 31, 2009 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	N					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	N					
6. Colorado	CO	N					
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	N	520,293,657	741,017,488	149,439,234	214,657,769	861,337,581
11. Georgia	GA	N					
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	N					
15. Indiana	IN	N					
16. Iowa	IA	N					
17. Kansas	KS	N					
18. Kentucky	KY	N					
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	N					
24. Minnesota	MN	N					
25. Mississippi	MS	N					
26. Missouri	MO	N					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	N					
33. New York	NY	N					
34. North Carolina	NC	N					
35. North Dakota	ND	N					
36. Ohio	OH	N					
37. Oklahoma	OK	N					
38. Oregon	OR	N					
39. Pennsylvania	PA	N					
40. Rhode Island	RI	N					
41. South Carolina	SC	N					
42. South Dakota	SD	N					
43. Tennessee	TN	N					
44. Texas	TX	N					
45. Utah	UT	N					
46. Vermont	VT	N					
47. Virginia	VA	N					
48. Washington	WA	N					
49. West Virginia	WV	N					
50. Wisconsin	WI	N					
51. Wyoming	WY	N					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CN	N					
58. Aggregate Other Alien	OT	XXX					
59. Totals	(a) 0		520,293,657	741,017,488	149,439,234	214,657,769	861,337,581
DETAILS OF WRITE-INS							
5801.	XXX						
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page.	XXX						
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX						

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

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

STATEMENT AS OF MARCH 31, 2009 OF THE Citizens Property Insurance Corporation

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	40,302,641	28,047,770	69.6	26.1
2. Allied lines	359,489,690	35,661,916	9.9	14.4
3. Farmowners multiple peril				
4. Homeowners multiple peril	242,672,381	78,271,724	32.3	32.3
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				
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	642,464,712	141,981,410	22.1	22.3
DETAILS OF WRITE-INS				
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	39,421,991	39,421,991	46,012,657
2. Allied Lines	288,402,100	288,402,100	409,515,187
3. Farmowners multiple peril			
4. Homeowners multiple peril	192,469,566	192,469,566	285,489,644
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			
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	520,293,657	520,293,657	741,017,488
DETAILS OF WRITE-INS			
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 MARCH 31, 2009 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)	2009 Loss and LAE Payments on Claims Reported as of Prior Year-End	2009 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2009 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. 2006 + Prior	147,667	164,676	312,343	24,350		24,350	126,040		155,641	281,680	2,723	(9,035)	(6,313)
2. 2007	75,346	47,244	122,589	20,357		20,357	66,559		37,194	103,752	11,571	(10,050)	1,520
3. Subtotals 2007 + prior	223,013	211,919	434,932	44,708		44,708	192,598		192,834	385,432	14,293	(19,085)	(4,792)
4. 2008	167,414	259,119	426,533	83,397		83,397	135,311		211,273	346,583	51,294	(47,847)	3,447
5. Subtotals 2008 + prior	390,427	471,039	861,465	128,105		128,105	327,909		404,107	732,016	65,587	(66,932)	(1,345)
6. 2009	XXX	XXX	XXX	XXX	30,825	30,825	XXX	36,706	97,178	133,884	XXX	XXX	XXX
7. Totals	390,427	471,039	861,465	128,105	30,825	158,930	327,909	36,706	501,285	865,900	65,587	(66,932)	(1,345)
8. Prior Year-End Surplus As Regards Policyholders	3,170,774										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. 16.8	2. (14.2)	3. (0.2)
													Col. 13, Line 7 Line 8
													4. 0.0

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 on "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.



RESPONSE

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

Explanation:

- 1.
- 2.
- 3.

Bar Code:

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

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. OTHER INCOME / (EXPENSE)	(163,684)	19,530	(682,807)
1405.			
1497. Summary of remaining write-ins for Line 14 from Page 04	(163,684)	19,530	(682,807)

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 accounts		
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	1,878,876,181	2,510,723,370
2. Cost of bonds and stocks acquired	153,835,473	3,562,651,881
3. Accrual of discount	390,917	1,827,600
4. Unrealized valuation increase (decrease).....		1,926,526
5. Total gain (loss) on disposals.....	(1,764,100)	(14,574,136)
6. Deduct consideration for bonds and stocks disposed of.....	220,954,501	4,135,017,747
7. Deduct amortization of premium.....	136,576	322,526
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		48,338,787
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,810,247,394	1,878,876,181
11. Deduct total nonadmitted amounts.....	13,340,927	13,588,015
12. Statement value at end of current period (Line 10 minus Line 11)	1,796,906,467	1,865,288,166

STATEMENT AS OF MARCH 31, 2009 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 Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	7,325,849,010	1,469,464,310	1,007,624,679	(7,483,883)	7,780,204,758			7,325,849,010
2. Class 2 (a).....	29,678,784		16,000,000	12,306,871	25,985,655			29,678,784
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....				2,040,000	2,040,000			
6. Class 6 (a).....	316,739,057		6,953,294	(31,026,371)	278,759,392			316,739,058
7. Total Bonds	7,672,266,851	1,469,464,310	1,030,577,973	(24,163,383)	8,086,989,805			7,672,266,852
PREFERRED STOCK								
8. Class 1.....								
9. Class 2.....								
10. Class 3.....								
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock.....								
15. Total Bonds & Preferred Stock	7,672,266,851	1,469,464,310	1,030,577,973	(24,163,383)	8,086,989,805			7,672,266,852

(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 \$; 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	6,079,291,713	XXX	6,150,053,162	8,232,684	9,928

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.....	5,533,478,436	4,789,560,793
2. Cost of short-term investments acquired	1,576,475,167	21,625,028,053
3. Accrual of discount	4,569,887	2,853,496
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals	4,251,159	7,856,859
6. Deduct consideration received on disposals	1,039,481,669	20,734,902,011
7. Deduct amortization of premium.....	1,267	103,008
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		156,815,746
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	6,079,291,713	5,533,478,436
11. Deduct total nonadmitted amounts.....	255,564,339	261,654,124
12. Statement value at end of current period (Line 10 minus Line 11)	5,823,727,374	5,271,824,312

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

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.....	249,684,028	2,389,890,834
2. Cost of cash equivalents acquired		3,319,491,165
3. Accrual of discount		14,582,029
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals	249,684,028	5,474,280,000
7. Deduct amortization of premium		
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)		249,684,028
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		249,684,028

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 MARCH 31, 2009 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)
Bonds - U.S. Governments									
3128X8-HJ-4	FEDERAL HOME LOAN MORTGAGE CORP.		02/19/2009	BNY/MIZUHO SECURITIE		10,002,552	10,000,000	7,142	1
31331G-FD-6	FEDERAL FARM CREDIT BANK		02/10/2009	MORGAN J P SECS INC		10,008,970	10,000,000	3,947	1
31331G-KE-8	FEDERAL FARM CREDIT BANK		01/06/2009	FIRST TENNESSEE BK N		5,000,000	5,000,000		1
31331G-KM-0	FEDERAL FARM CREDIT BANK		01/08/2009	MERRILL LYNCH GOVT S		10,000,000	10,000,000		1
31331Y-6Z-8	FEDERAL FARM CREDIT BANK		02/26/2009	MORGAN J P SECS INC		9,946,535	10,000,000	790	1
31398A-UW-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/11/2009	BNY/MIZUHO SECURITIE		9,994,701	10,000,000	20,384	1
31398A-VE-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/19/2009	BARCLAYS CAP INC/BAR		9,998,550	10,000,000	4,932	1
0399999 - Total - Bonds - U.S. Government						64,951,308	65,000,000	37,195	XXX
Bonds - All Other Government									
Bonds - U.S. States, Territories and Possessions									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
Bonds - U.S. Special Revenue									
Bonds - Industrial and Miscellaneous (Unaffiliated)									
02580H-AA-4	AMERICAN EXPRESS BANK FSB		01/08/2009	CITIGROUP GBL MKTS/S		5,062,645	5,000,000	172	1FE
06050B-AB-7	BANK OF AMERICA CORP		01/23/2009	BANC OF AMERICA SEC		1,010,650	1,000,000	4,140	1FE
06052A-AB-7	BANK OF AMERICA NA		01/28/2009	BNY/MIZUHO SECURITIE		4,016,280	4,000,000	7,642	1FE
06052A-AF-8	BANK OF AMERICA NA		03/12/2009	BANC OF AMERICA SEC		6,000,000	6,000,000		1FE
17314A-AA-0	CITIGROUP FUNDING INC		01/23/2009	CITIGROUP GBL MKTS/S		5,000,000	5,000,000		1FE
17314J-AC-7	CITIBANK NA		03/23/2009	CITIGROUP GBL MKTS/S		10,000,000	10,000,000		1FE
36967H-AA-5	GENERAL ELECTRIC CAPITAL CORP		03/25/2009	JEFFERIES & CO (BOND		6,535,750	6,500,000	6,384	1FE
36967H-AC-1	GENERAL ELECTRIC CAPITAL CORP		01/22/2009	CITIGROUP GBL MKTS/S		2,046,600	2,000,000	8,481	1FE
36967H-AF-4	GENERAL ELECTRIC CAPITAL CORP		01/05/2009	MORGAN STANLEY & CO		3,000,000	3,000,000		1FE
36967H-AM-9	GENERAL ELECTRIC CAPITAL CORP		03/09/2009	MORGAN STANLEY & CO		2,000,000	2,000,000		1FE
38146F-AB-7	GOLDMAN SACHS GROUP INC/THE		01/08/2009	GOLDMAN SACHS GLOBAL		5,051,050	5,000,000	1,374	1FE
38146F-AG-6	GOLDMAN SACHS GROUP INC/THE		02/12/2009	GOLDMAN SACHS GLOBAL		4,200,966	4,200,000	1,914	1FE
38146F-AJ-0	GOLDMAN SACHS GROUP INC/THE		03/12/2009	GOLDMAN SACHS GLOBAL		4,000,000	4,000,000		1FE
481247-AH-7	JPMORGAN CHASE & CO		02/18/2009	JP MORGAN CHASE/JP M		3,000,000	3,000,000		1FE
49327G-AA-5	KEYCORP		03/03/2009	BANC OF AMERICA SEC		10,130,900	10,000,000	59,541	1FE
61757U-AL-4	MORGAN STANLEY		03/04/2009	VARIOUS		10,014,120	10,000,000	2,178	1FE
905266-AB-8	UNION BANK NA		03/11/2009	FX- CREDIT SUISSE FI		3,000,000	3,000,000		1FE
90261X-FC-1	UBS AG/STAMFORD BRANCH	F	01/07/2009	UBS SECURITIES INC		4,815,200	5,000,000	35,688	1FE
3899999 - Totals - Bonds - Industrial and Miscellaneous (Unaffiliated)						88,884,161	88,700,000	127,514	XXX
Bonds - Credit Tenant Loans									
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries, and Affiliates									
8399997 - Subtotals- Bonds - Part 3						153,835,469	153,700,000	164,709	XXX
8399999 - Subtotals - Bonds						153,835,469	153,700,000	164,709	XXX
Preferred Stocks - Industrial and Miscellaneous									
Preferred Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Industrial and Miscellaneous									
Common Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Mutual Funds									
Common Stocks - Money Market Mutual Funds									
9999999 Totals						153,835,469	XXX	164,709	XXX

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

E04

STATEMENT AS OF MARCH 31, 2009 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	Maturity Date	NAIC Designation or Market Indicator (a)	
92976F-BC-6	WACHOVIA BANK NA WESTDEUTSCHE		03/23/2009	MATURITY		2,500,000	2,500,000	2,491,725	2,498,559		1,441		1,441		2,500,000				9,609	03/23/2009	1FE	
957526-AB-2	LANDESBANK/NEW YORK		01/15/2009	MATURITY		630,000	630,000	673,079	630,386		(386)		(386)		630,000				19,058	01/15/2009	1FE	
98153B-AB-0	WACHOVIA MORTGAGE FSB ISSUER ENTITY LLC SEC LIQ		03/02/2009	MATURITY		3,000,000	3,000,000	3,006,210	2,999,806		194		194		3,000,000				17,564	03/02/2009	1FE	
999A49-94-1	NT BHP BILLITON FINANCE USA		03/28/2009	CALL 100		906,815	906,815	906,815	267,298						267,298		639,517	639,517	981	12/31/2049	6FE	
055451-AE-8	LTD.	F	03/27/2009	MATURITY		2,530,000	2,530,000	2,530,000	2,530,000						2,530,000				9,253	03/27/2009	1FE	
500630-BH-0	KOREA DEVELOPMENT BANK	F	03/02/2009	MATURITY		1,590,000	1,590,000	1,566,998	1,588,939		1,061		1,061		1,590,000				30,806	03/02/2009	1FE	
3899999 - Totals - Bonds - Industrial and Miscellaneous (Unaffiliated)						212,814,235	215,421,815	215,198,764	214,549,196		28,850		28,850		214,578,042		(1,763,807)	(1,763,807)	1,409,630	XXX	XXX	
Bonds - Credit Tenant Loans																						
Bonds - Hybrid Securities																						
Bonds - Parent, Subsidiaries, and Affiliates																						
8399997 - Total - Bonds - Part 4						220,954,500	221,702,604	223,392,528	222,754,876		(36,271)		(36,271)		222,718,600		(1,764,100)	(1,764,100)	1,564,063	XXX	XXX	
8399999 - Total - Bonds						220,954,500	221,702,604	223,392,528	222,754,876		(36,271)		(36,271)		222,718,600		(1,764,100)	(1,764,100)	1,564,063	XXX	XXX	
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																						
Preferred Stocks - Parent, Subsidiaries, and Affiliates																						
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
Common Stocks - Parent, Subsidiaries, and Affiliates																						
Common Stock - Mutual Funds																						
Common Stocks - Money Market Mutual Funds																						
9999999 Totals						220,954,500	XXX	223,392,528	222,754,876		(36,271)		(36,271)		222,718,600		(1,764,100)	(1,764,100)	1,564,063	XXX	XXX	

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

E05.1

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

STATEMENT AS OF MARCH 31, 2009 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
MASTER ACCOUNT/RESIDENTIAL.....	WACHOVIA - JACKSONVILLE, FL				3,019,454	2,891,830	3,847,653	XXX
OPERATING ACCOUNT.....	WACHOVIA - JACKSONVILLE, FL				(4,541,750)	(4,360,079)	(3,909,948)	XXX
EPAS PREMIUM.....	WACHOVIA - JACKSONVILLE, FL				(11,930,239)	(11,573,798)	(10,220,809)	XXX
EPAS PLA/HRA COMMISSION.....	WACHOVIA - JACKSONVILLE, FL				(544,705)	(523,932)	(599,157)	XXX
EPAS CLAIMS.....	WACHOVIA - JACKSONVILLE, FL				(38,519,421)	(38,077,248)	(35,516,572)	XXX
EPAS FIELD CLAIMS.....	WACHOVIA - JACKSONVILLE, FL							XXX
EPAS PLA/HRA ADJUSTER FEES.....	WACHOVIA - JACKSONVILLE, FL				(32,025)	(26,188)	(26,013)	XXX
AGENT CONTRACT FEES.....	WACHOVIA - JACKSONVILLE, FL				5,975	4,845	5,245	XXX
BANK OF NEW YORK CASH.....	BANK OF NEW YORK - NEW YORK, NY				1,122	1,505	1,140	XXX
PMSC CLAIMS RUN OFF.....	WACHOVIA - JACKSONVILLE, FL				(28,602)	(29,653)	(28,602)	XXX
PMSC PREMIUM RUN OFF.....	WACHOVIA - JACKSONVILLE, FL				(28,115)	(28,115)	(27,881)	XXX
TAMPA RTN PREM MASTER.....	WACHOVIA - JACKSONVILLE, FL				100,115	100,317	100,417	XXX
TAMPA RES RTN PREMIUM.....	WACHOVIA - JACKSONVILLE, FL				1,136	(2,162)	(2,162)	XXX
TAMPA RESIDENTIAL MASTER.....	WACHOVIA - JACKSONVILLE, FL				59,090	100,092	101,109	XXX
TAMPA RES PREMIUM DEPOSITORY.....	WACHOVIA - JACKSONVILLE, FL							XXX
TAMPA RES CLAIMS.....	WACHOVIA - JACKSONVILLE, FL				(226,817)	(212,394)	(269,927)	XXX
MASTER ACCOUNT - PC.....	WACHOVIA - JACKSONVILLE, FL				901,205	515,679	3,595,045	XXX
PMSC-COMMERCIAL DEPOSITORY.....	WACHOVIA - JACKSONVILLE, FL						(13,193)	XXX
COMMERCIAL DISBURSEMENT - PC CLAIMS.....	WACHOVIA - JACKSONVILLE, FL				(5,657,985)	(4,069,212)	(4,059,424)	XXX
COMMERCIAL DISBURSEMENT - PC.....	WACHOVIA - JACKSONVILLE, FL				(390,549)	(366,443)	(479,598)	XXX
CLA 18 PREMIUM DEPOSITORY A/C.....	WACHOVIA - JACKSONVILLE, FL				3,669,230	1,701,632	3,605,650	XXX
CLA 18 RETURN PREMIUM.....	WACHOVIA - JACKSONVILLE, FL				(3,090,528)	(1,046,370)	(1,307,615)	XXX
CLA 18 COMMISSIONS.....	WACHOVIA - JACKSONVILLE, FL				(100,749)	(101,368)	(207,761)	XXX
CLA 18 CLAIMS.....	WACHOVIA - JACKSONVILLE, FL				(816,584)	(628,983)	(1,207,600)	XXX
CLA 38 PREMIUM DEPOSITORY.....	WACHOVIA - JACKSONVILLE, FL					22,935	19,581	XXX
CLA 38 RETURN PREMIUM.....	WACHOVIA - JACKSONVILLE, FL					(45,282)	(4,784)	XXX
CLA 38 COMMISSIONS.....	WACHOVIA - JACKSONVILLE, FL					(355)		XXX
TAMPA COMMERCIAL MASTER.....	WACHOVIA - JACKSONVILLE, FL				100,206	100,546	100,777	XXX
TAMPA COM PREMIUM DEPOSITORY.....	WACHOVIA - JACKSONVILLE, FL							XXX
TAMPA COM CLAIMS.....	WACHOVIA - JACKSONVILLE, FL							XXX
ICAT PROGRAM PREMIUM ACCOUNT.....	WACHOVIA - JACKSONVILLE, FL				192,703	192,703	192,703	XXX
BANK OF NEW YORK CASH.....	BANK OF NEW YORK - NEW YORK, NY				101,631	2,158,796		XXX
HRA EPAS PREMIUM DEPOSITORY.....	WACHOVIA - JACKSONVILLE, FL				1,573,638	1,848,876	4,159,208	XXX
HRA EPAS RETURN PREMIUM.....	WACHOVIA - JACKSONVILLE, FL				(1,837,133)	(2,099,903)	(2,488,865)	XXX
HRA EPAS FIELD CLAIMS.....	WACHOVIA - JACKSONVILLE, FL							XXX
HRA EPAS CLAIMS.....	WACHOVIA - JACKSONVILLE, FL				(2,904,285)	(2,766,951)	(3,634,438)	XXX
CASH- CLA 23 MULTIPERIL DEPOSITORY.....	WACHOVIA - JACKSONVILLE, FL				94,957	210,827	1,809,835	XXX
CASH- CLA 23 RETURN PREMIUM.....	WACHOVIA - JACKSONVILLE, FL				(86,942)	(98,688)	(73,385)	XXX
CASH- CLA 23 COMMISSIONS.....	WACHOVIA - JACKSONVILLE, FL				(2,424)	(36,348)	(34,848)	XXX
CASH- CLA 23 CLAIMS.....	WACHOVIA - JACKSONVILLE, FL				(26,604)		(3,409)	XXX
CASH- CLA 33 PREMIUM DEPOSITORY.....	WACHOVIA - JACKSONVILLE, FL				(16,842)	(1,038)	24	XXX
CASH- CLA 33 RETURN PREMIUM.....	WACHOVIA - JACKSONVILLE, FL					(2,970)	(239)	XXX
CASH- CLA 33 COMMISSIONS.....	WACHOVIA - JACKSONVILLE, FL				(564)	(564)	(101)	XXX
CASH- SWEEP # 280195.....	WACHOVIA - JACKSONVILLE, FL				100,010	100,325	100,612	XXX
CASH- FU- INT CUSTODY 118775.....	WACHOVIA - JACKSONVILLE, FL							XXX
PAYROLL.....	WACHOVIA - JACKSONVILLE, FL				(125,031)	(72,215)	(33,056)	XXX
FLEXIBLE SPENDING ACCT.....	WACHOVIA - JACKSONVILLE, FL							XXX
HEALTHCARE REIMBURSEMENT ACCT.....	WACHOVIA - JACKSONVILLE, FL							XXX
ACCOUNTS PAYABLE.....	WACHOVIA - JACKSONVILLE, FL							XXX
CLAIMS- A.L.E ONLY (FIELD CLAIMS).....	WACHOVIA - JACKSONVILLE, FL							XXX
CASH- WIND - PREMIUM DEPOSITORY.....	WACHOVIA - JACKSONVILLE, FL				3,786,209	4,850,275	4,132,058	XXX
CASH- CLAIMS/PREM/COMM.....	WACHOVIA - JACKSONVILLE, FL				(17,905,607)	(17,020,644)	(16,420,903)	XXX
CASH- CLAIMS ACCOUNT.....	WACHOVIA - JACKSONVILLE, FL				(18,249,984)	(17,306,820)	(23,280,032)	XXX
CASH- RESTRICTED CASH - FLSLO.....	REGIONS - TALLAHASSEE, FL				23,931,144	24,455,093	24,572,356	XXX
0199998 Deposits in	depositories that do							

STATEMENT AS OF MARCH 31, 2009 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	*
not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Total Open Depositories	XXX	XXX			(69,425,660)	(61,241,447)	(57,506,909)	XXX
0299998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - Suspended Depositories	XXX	XXX						XXX
0299999 Total Suspended Depositories	XXX	XXX						XXX
0399999 Total Cash on Deposit	XXX	XXX			(69,425,660)	(61,241,447)	(57,506,909)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total	XXX	XXX			(69,425,660)	(61,241,447)	(57,506,909)	XXX

STATEMENT AS OF MARCH 31, 2009 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
NONE							
8699999 Total Cash Equivalents							

E09