

**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

**JUNE 30, 2009**

**2009**

PROPERTY AND CASUALTY

**2009**



# QUARTERLY STATEMENT

AS OF JUNE 30, 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 (Street and Number), Tallahassee, FL 32301 (City or Town, State and Zip Code)

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

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

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

Internet Web Site Address www.citizensfla.com

Statutory Statement Contact Jennifer Montero (Name), 850-513-3753 (Area Code) (Telephone Number) (Extension)  
850-513-3905 (FAX Number)  
jennifer.montero@citizensfla.com (E-mail Address)

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

Scott Wallace

Scott Wallace  
President and Executive Director

Susanne K. Murphy

Susanne Murphy  
Executive Vice President

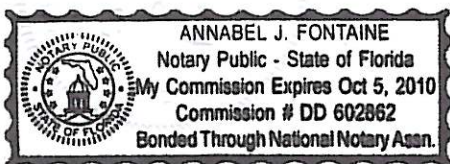
Sharon Binnun

Sharon Binnun, CPA  
CFO and Senior Vice President

Subscribed and sworn to before me this 12th day of August 2009  
Annabel J. Fontaine

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

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



**STATEMENT AS OF JUNE 30, 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 .....	1,956,534,124	12,877,868	1,943,656,257	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 (\$ .....(45,814,782) ), cash equivalents (\$ .....1,219,671,213 ) and short-term investments (\$ .....5,025,105,754 ) .....	6,444,549,548	245,587,364	6,198,962,185	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) .....	8,401,083,672	258,465,231	8,142,618,441	7,326,610,205
11. Title plants less \$ .....charged off (for Title insurers only) .....				
12. Investment income due and accrued .....	3,955,148		3,955,148	9,796,276
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection .....	135,059,175	6,060,362	128,998,813	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 .....	35,984,731		35,984,731	37,602,130
14.2 Funds held by or deposited with reinsured companies .....				
14.3 Other amounts receivable under reinsurance contracts .....	22,864,480	1,465,286	21,399,194	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 .....	13,414,456	6,358,625	7,055,831	9,098,288
19. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	5,447,392	5,447,392		
20. Net adjustment in assets and liabilities due to foreign exchange rates .....				
21. Receivables from parent, subsidiaries and affiliates .....	95,083		95,083	45,752
22. Health care (\$ ..... ) and other amounts receivable .....				
23. Aggregate write-ins for other than invested assets .....	521,497,086	8,493,358	513,003,728	619,405,228
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23) .....	9,139,401,223	286,290,254	8,853,110,969	8,209,641,325
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
26. Total (Lines 24 and 25) .....	9,139,401,223	286,290,254	8,853,110,969	8,209,641,325
<b>DETAILS OF WRITE-INS</b>				
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 .....	512,821,848		512,821,848	619,109,397
2302. OTHER ASSETS NONADMITTED .....	5,037,797	5,037,797		
2303. OTHER ASSETS .....	3,637,441	3,455,561	181,880	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) .....	521,497,086	8,493,358	513,003,728	619,405,228

**STATEMENT AS OF JUNE 30, 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 \$ .....183,752,604 ) .....	688,831,047	698,023,395
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	167,382,968	163,442,061
4. Commissions payable, contingent commissions and other similar charges .....	23,576,113	16,059,811
5. Other expenses (excluding taxes, licenses and fees) .....	33,900,330	28,258,235
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	1,966,624	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 \$ .....2,873,302,205 and interest thereon \$ .....23,085,463 .....	2,896,387,668	2,866,420,574
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....498,050,626 and including warranty reserves of \$ ..... ) .....	640,307,029	1,087,188,819
10. Advance premium .....	58,444,713	63,892,454
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	536,005,681	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 .....	5,759,019	5,094,050
15. Remittances and items not allocated .....	56,123,613	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 .....	30,316,622	29,259,906
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23) .....	5,149,596,517	5,038,867,477
25. Protected cell liabilities .....		
26. Total liabilities (Lines 24 and 25) .....	5,149,596,517	5,038,867,477
27. Aggregate write-ins for special surplus funds .....	24,311,905	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) .....	3,680,063,014	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) .....	3,703,514,451	3,170,773,848
36. Totals	8,853,110,968	8,209,641,325
<b>DETAILS OF WRITE-INS</b>		
2301. ESCHEAT FUNDS .....	30,316,622	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)	30,316,622	29,259,906
2701. ....		
2702. FLSO RESTRICTED SURPLUS .....	24,311,905	24,044,465
2703. ....		
2798. Summary of remaining write-ins for Line 27 from overflow page .....		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	24,311,905	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 JUNE 30, 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
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 1,178,095,593 )	1,264,080,384	1,731,853,600	3,179,382,130
1.2 Assumed (written \$ )			
1.3 Ceded (written \$ 586,008,277 )	225,111,277	299,226,971	922,754,594
1.4 Net (written \$ 592,087,316 )	1,038,969,107	1,432,626,629	2,256,627,536
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 133,938,016 ):			
2.1 Direct	274,347,360	392,538,863	812,385,435
2.2 Assumed			
2.3 Ceded	9,502,167	(3,269,401)	(3,552,282)
2.4 Net	264,845,193	395,808,264	815,937,717
3. Loss adjustment expenses incurred	55,676,488	73,868,982	115,697,663
4. Other underwriting expenses incurred	190,097,546	216,644,178	399,390,408
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	510,619,227	686,321,424	1,331,025,788
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	528,349,880	746,305,205	925,601,748
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	(9,982,290)	50,746,382	92,927,226
10. Net realized capital gains (losses) less capital gains tax of \$	1,373,914	(803,265)	(211,871,733)
11. Net investment gain (loss) (Lines 9 + 10)	(8,608,376)	49,943,117	(118,944,507)
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 1,018 amount charged off \$ 161,213 )	(160,195)	(1,574,273)	(1,950,532)
13. Finance and service charges not included in premiums	3,434,486	2,410,475	6,451,031
14. Aggregate write-ins for miscellaneous income	(11,211,608)	(12,038,849)	(18,365,876)
15. Total other income (Lines 12 through 14)	(7,937,317)	(11,202,647)	(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)	511,804,187	785,045,675	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)	511,804,187	785,045,675	792,791,863
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	511,804,187	785,045,675	792,791,863
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
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)	511,804,187	785,045,675	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 \$		1,926,526	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	20,936,416	1,044,795	(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)	532,740,603	788,016,996	527,565,718
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,703,514,451	3,431,225,126	3,170,773,848
<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. TAKE-OUT BONUS (DEPOPULATION)	7,421,623	(682,091)	85,616
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM	(39,554)		(524)
1403. LOC FEES AND NOTES ISSUED COSTS	(18,499,575)	(11,219,897)	(17,768,161)
1498. Summary of remaining write-ins for Line 14 from overflow page	(94,102)	(136,861)	(682,807)
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(11,211,608)	(12,038,849)	(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 JUNE 30, 2009 OF THE Citizens Property Insurance Corporation**

**CASH FLOW**

	1 Current Year To Date	2 Prior Year Ended December 31
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	1,192,514,744	1,741,799,931
2. Net investment income .....	(27,756,415)	(69,581,869)
3. Miscellaneous income .....	(26,662,397)	76,949,250
4. Total (Lines 1 to 3) .....	1,138,095,932	1,749,167,312
5. Benefit and loss related payments .....	325,773,126	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 .....	179,007,632	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) .....	504,780,758	1,202,258,320
11. Net cash from operations (Line 4 minus Line 10) .....	633,315,174	546,908,992
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	1,060,866,850	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 .....	4,242,894	7,856,859
12.7 Miscellaneous proceeds .....		
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	1,065,109,744	4,142,874,606
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	1,142,231,423	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) .....	1,142,231,423	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) .....	(77,121,679)	580,222,725
<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.....	(710,148)	47,478,320
16.3 Borrowed funds .....	54,420,000	(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).....	127,736,802	(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) .....	181,446,654	(3,043,393,030)
<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) .....	737,640,149	(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) .....	6,198,962,187	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**

On May 7, 2009 Citizens issued \$1,021,000,000 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 (short-term notes) for the purpose of funding losses in the event of a future catastrophe. The Series 2009A-1 bonds bear interest ranging from 4.00% to 6.00% per annum, payable semi-annually on June 1<sup>st</sup> and December 1<sup>st</sup>. The Series 2009A-2 bonds bear interest of 4.50% per annum, payable on May 1, 2010 and on June 1, 2010. 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 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.



## NOTES TO FINANCIAL STATEMENTS

- 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.

### **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

## NOTES TO FINANCIAL STATEMENTS

Not applicable.

G. Hybrid Securities

Not applicable.

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

### Note 21 - Events Subsequent

No significant changes.

### 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 \$4.96 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	155,845	28,269	184,114	178,462	5,652
Fire and Allied Lines	109,000	27,408	136,408	147,023	(10,615)
<b>Totals</b>	<b>264,845</b>	<b>55,677</b>	<b>320,522</b>	<b>325,485</b>	<b>(4,963)</b>

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

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 [X]

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 [X] 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 [X]

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 [X]

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	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 [X]

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.

**STATEMENT AS OF JUNE 30, 2009 OF THE Citizens Property Insurance Corporation**

**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  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

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
	DREYFUS INVESTMENTS (STANDISH)	ONE MELLON CENTER 500 GRANT STREET, SUITE 1315 PITTSBURGH, PA 15258
	FAF ADVISORS INC	800 NICOLLET MALL MINNEAPOLIS, MN 55402
	MBIA ASSET MANAGEMENT	13 KING STREET ARMONK, NY 10504
	VOYAGEUR ASSET MANAGEMENT INC	100 SOUTH FIFTH STREET, SUITE 2300 MINNEAPOLIS, MN 55402-1240
	WELLINGTON MANAGEMENT	75 STATE STREET, BOSTON, MA 02109
	WELLS CAPITAL MANAGEMENT (EVERGREEN)	525 MARKET STREET, 10TH FLOOR, SAN FRANCISCO, CA 94105

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

Yes  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 JUNE 30, 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	1,178,095,593	1,928,673,378	307,637,356	422,358,065	835,505,409
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		1,178,095,593	1,928,673,378	307,637,356	422,358,065	835,505,409
<b>DETAILS OF WRITE-INS</b>							
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 JUNE 30, 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	80,044,701	35,773,025	44.7	66.7
2. Allied lines	716,294,320	76,308,761	10.7	10.6
3. Farmowners multiple peril				
4. Homeowners multiple peril	467,741,363	162,265,574	34.7	31.9
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	1,264,080,384	274,347,360	21.7	22.7
<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	49,102,257	88,524,248	99,024,316
2. Allied Lines	396,567,528	684,969,628	906,327,010
3. Farmowners multiple peril			
4. Homeowners multiple peril	212,132,151	404,601,717	596,765,248
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	657,801,936	1,178,095,593	1,602,116,574
<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 JUNE 30, 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	53,661		53,661	111,990		144,553	256,542	17,983	(20,123)	(2,140)
2. 2007 .....	75,346	47,244	122,589	38,869		38,869	58,647		26,043	84,690	22,171	(21,201)	970
3. Subtotals 2007 + prior .....	223,013	211,919	434,932	92,530		92,530	170,637		170,595	341,232	40,154	(41,324)	(1,170)
4. 2008 .....	167,414	259,119	426,533	127,863		127,863	112,905		181,972	294,876	73,354	(77,148)	(3,794)
5. Subtotals 2008 + prior .....	390,427	471,039	861,465	220,393		220,393	283,541		352,567	636,108	113,508	(118,472)	(4,964)
6. 2009 .....	XXX	XXX	XXX	XXX	105,380	105,380	XXX	82,579	137,526	220,106	XXX	XXX	XXX
7. Totals .....	390,427	471,039	861,465	220,393	105,380	325,773	283,541	82,579	490,093	856,214	113,508	(118,472)	(4,964)
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. 29.1	2. (25.2)	3. (0.6)
													Col. 13, Line 7 Line 8
													4. (0.2)

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

**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).....	(94,102)	(136,861)	(682,807)
1405. ....			
1497. Summary of remaining write-ins for Line 14 from Page 04	(94,102)	(136,861)	(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 .....	1,142,231,422	3,562,651,881
3. Accrual of discount .....	684,488	1,827,600
4. Unrealized valuation increase (decrease).....		1,926,526
5. Total gain (loss) on disposals.....	(3,943,932)	(14,574,136)
6. Deduct consideration for bonds and stocks disposed of.....	1,060,870,389	4,135,017,747
7. Deduct amortization of premium.....	443,646	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).....	1,956,534,124	1,878,876,181
11. Deduct total nonadmitted amounts.....	12,877,868	13,588,015
12. Statement value at end of current period (Line 10 minus Line 11)	1,943,656,257	1,865,288,166

STATEMENT AS OF JUNE 30, 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
<b>BONDS</b>								
1. Class 1 (a).....	7,790,204,758	15,495,778,741	15,147,213,036	7,490,634	7,790,204,758	8,146,261,097		7,325,849,010
2. Class 2 (a).....	25,985,656		18,001,435	6,403	25,985,656	7,990,624		29,678,784
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....	2,040,000			(2,040,000)	2,040,000			
6. Class 6 (a).....	302,167,165		8,264,859	(57,046,351)	302,167,165	236,855,954		316,739,057
7. Total Bonds	8,120,397,579	15,495,778,741	15,173,479,330	(51,589,314)	8,120,397,579	8,391,107,675		7,672,266,851
<b>PREFERRED STOCK</b>								
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	8,120,397,579	15,495,778,741	15,173,479,330	(51,589,314)	8,120,397,579	8,391,107,675		7,672,266,851

(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 \$ .....

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## 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	5,270,500,414	XXX	5,270,309,202	8,111,495	356,742

## 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 .....	8,140,640,301	21,625,028,053
3. Accrual of discount .....	6,382,890	2,853,496
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals .....	4,242,894	7,856,859
6. Deduct consideration received on disposals .....	8,414,075,519	20,734,902,011
7. Deduct amortization of premium.....	168,588	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).....	5,270,500,414	5,533,478,436
11. Deduct total nonadmitted amounts.....	245,394,660	261,654,124
12. Statement value at end of current period (Line 10 minus Line 11)	5,025,105,754	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 .....	7,943,216,688	3,319,491,165
3. Accrual of discount .....	5,884,826	14,582,029
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals.....	1,087,546	
6. Deduct consideration received on disposals .....	6,980,185,473	5,474,280,000
7. Deduct amortization of premium .....	16,402	
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) .....	1,219,671,213	249,684,028
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	1,219,671,213	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 JUNE 30, 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-B9-2	FEDERAL HOME LOAN MORTGAGE CORP.		04/28/2009	BARCLAYS CAP/FIXED I		15,000,000	15,000,000		1
3128X8-D4-1	FEDERAL HOME LOAN MORTGAGE CORP.		04/29/2009	SEATTLE-NORTHWEST SE		24,998,750	25,000,000		1
3128X8-E2-4	FEDERAL HOME LOAN MORTGAGE CORP.		05/07/2009	MORGAN STANLEY & CO.		15,008,850	15,000,000	1,171	1
3128X8-OT-2	FEDERAL HOME LOAN MORTGAGE CORP.		05/21/2009	G X CLARKE & CO. JER.		10,083,700	10,000,000	29,000	1
3128X8-RC-8	FEDERAL HOME LOAN MORTGAGE CORP.		05/07/2009	MORGAN STANLEY & CO.		56,104,661	55,865,000	126,045	1
3128X8-TD-4	FEDERAL HOME LOAN MORTGAGE CORP.		04/08/2009	UBS SECURITIES INC.		10,005,567	10,000,000	5,301	1
3128X8-UJ-9	FEDERAL HOME LOAN MORTGAGE CORP.		05/07/2009	MORGAN STANLEY & CO.		20,084,000	20,000,000	26,054	1
3128X8-VE-9	FEDERAL HOME LOAN MORTGAGE CORP.		04/14/2009	MORGAN STANLEY & CO.		75,017,025	75,000,000	20,182	1
31331G-GX-1	FEDERAL FARM CREDIT BANK		04/30/2009	BARCLAYS CAP INC/BAR		5,015,700	5,000,000	1,669	1
31331G-KM-0	FEDERAL FARM CREDIT BANK		05/05/2009	BARCLAYS CAP INC/BAR		5,760,087	5,750,000	1,646	1
31331G-TV-1	FEDERAL FARM CREDIT BANK		04/28/2009	STIFEL NICOLAUS		15,029,535	15,000,000	1,991	1
31331G-VJ-5	FEDERAL FARM CREDIT BANK		05/18/2009	BANC OF AMERICA SEC.		5,000,000	5,000,000	1,069	1
31331S-G6-4	FEDERAL FARM CREDIT BANK		06/09/2009	BARCLAYS CAP INC/BAR		2,499,745	2,500,000	301	1
3133XR-N2-2	FEDERAL HOME LOAN BANKS		06/30/2009	GOLDMAN SACHS GLOBAL		7,980,563	7,750,000	123,569	1
3133XR-Y4-6	FEDERAL HOME LOAN BANKS		06/05/2009	FIRST TENNESSEE BK N.		10,485,100	10,000,000	93,750	1
3133XT-P4-2	FEDERAL HOME LOAN BANKS		05/11/2009	CHASE SECS INC, NEW.		14,995,500	15,000,000		1
3133XT-SJ-6	FEDERAL HOME LOAN BANKS		05/27/2009	BANC OF AMERICA SEC.		14,991,450	15,000,000		1
3133XT-SP-2	FEDERAL HOME LOAN BANKS		05/27/2009	GREENWICH CAP MKTS		10,000,000	10,000,000		1
31398A-V0-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/16/2009	BANC OF AMERICA SEC.		5,038,700	5,000,000	20,417	1
912828-KE-9	UNITED STATES TREASURY NOTE/BOND		04/22/2009	NATWEST SECS CORP #3		9,986,752	10,000,000	12,840	1
912828-KL-3	UNITED STATES TREASURY NOTE/BOND		04/28/2009	NATWEST SECS CORP #3		11,979,415	12,000,000		1
0399999 - Total - Bonds - U.S. Government						345,065,100	343,865,000	465,005	XXX
Bonds - All Other Government									
Bonds - U.S. States, Territories and Possessions									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
940893-PO-7	WASHENAW COUNTY MI		05/29/2009	RAYMOND JAMES/FI SA		6,013,020	6,000,000		1FE
2499999 - Totals - Bonds - Political Subdivisions of States, Territories and Possessions						6,013,020	6,000,000		XXX
Bonds - U.S. Special Revenue									
162424-CB-9	CHATTANOOGA INDUSTRIAL DEVELOPMENT BOARD		05/06/2009	BANC OF AMERICA SEC.		20,000,000	20,000,000	5,123	1FE
574217-3F-0	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.		04/23/2009	WELLS FARGO BANK NA		5,610,000	5,610,000	1,523	1FE
586169-CU-6	MEMPHIS HEALTH EDUCATIONAL & HOUSING FAC.		04/14/2009	MORGAN KEEGAN & CO I		6,730,000	6,730,000	5,071	1FE
60535N-AF-4	MISSISSIPPI HOME CORP.		04/14/2009	MORGAN KEEGAN & CO I		6,175,000	6,175,000	4,468	1FE
709223-UZ-2	PENNSYLVANIA TURNPIKE COMMISSION		05/14/2009	SHERWOOD SECS/BROADC.		3,788,800	3,700,000	113,621	1FE
74539X-KE-1	PULASKI COUNTY PUBLIC FACILITIES BOARD		04/14/2009	MORGAN KEEGAN & CO I		7,530,000	7,530,000	5,448	1FE
3199999 - Totals - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Government and Their Political Subdivisions						49,833,800	49,745,000	135,254	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
02580E-CA-9	AMERICAN EXPRESS BANK FSB		04/13/2009	VARIOUS		75,000,000	75,000,000	38,478	1FE
06050B-AC-5	BANK OF AMERICA CORP.		04/21/2009	BANC OF AMERICA SEC.		10,199,950	10,000,000	30,641	1FE
06050B-AH-4	BANK OF AMERICA CORP.		05/27/2009	VARIOUS		17,586,999	17,350,000	8,663	1FE
06052A-AF-8	BANK OF AMERICA NA		04/07/2009	RBC CAPITAL MARKETS		3,004,663	3,000,000	3,630	1FE
14030P-AS-8	CAPITAL MARKETS ACCESS CO LC		04/24/2009	WACHOVIA CAPITAL MAR		1,365,000	1,365,000	1,440	1FE
172967-EG-2	CITIGROUP INC.		04/13/2009	VARIOUS		49,981,338	50,000,000	109,349	1FE
17313Y-AD-3	CITIGROUP FUNDING INC.		05/28/2009	CITIGROUP GBL MKTS/S		10,000,000	10,000,000		1FE
17314A-AB-8	CITIGROUP FUNDING INC.		05/06/2009	BARCLAYS CAP/FIXED I		10,145,460	10,000,000	4,184	1FE
17314J-AL-7	CITIBANK NA		06/25/2009	CITIGROUP GBL MKTS/S		13,650,000	13,650,000		1FE
20034P-EU-2	COMERICA BANK		04/13/2009	VARIOUS		77,500,000	77,500,000	189,531	1FE
25468P-CF-1	WALT DISNEY CO/THE		04/13/2009	NON-BROKER TRADE, BO		22,500,000	22,500,000	61,227	1FE
36967H-AC-1	GENERAL ELECTRIC CAPITAL CORP.		05/06/2009	CITIGROUP GBL MKTS/S		10,286,600	10,000,000	38,741	1FE
36967H-AM-9	GENERAL ELECTRIC CAPITAL CORP.		04/21/2009	MORGAN STANLEY & CO.		15,035,100	15,000,000	25,285	1FE
36967H-AP-2	GENERAL ELECTRIC CAPITAL CORP.		04/13/2009	MIZUHO SECURITIES US		18,055,260	18,000,000	26,797	1FE
36967H-AW-7	GENERAL ELECTRIC CAPITAL CORP.		05/08/2009	MIZUHO SECURITIES US		15,037,800	15,000,000	1,924	1FE
38143U-BD-2	GOLDMAN SACHS GROUP INC/THE		04/13/2009	NON-BROKER TRADE, BO		5,008,202	5,000,000	3,044	1FE
38146F-AC-5	GOLDMAN SACHS GROUP INC/THE		05/08/2009	CHASE SECS INC, NEW.		15,172,845	15,000,000	52,196	1FE
38146F-AG-6	GOLDMAN SACHS GROUP INC/THE		05/07/2009	JPMORGAN SECURITIES		1,111,020	1,100,000	37	1FE
38146F-AJ-0	GOLDMAN SACHS GROUP INC/THE		04/28/2009	BNY/MIZUHO SECURITIE		26,109,540	26,000,000	42,837	1FE
402479-BZ-1	GULF POWER CO		06/23/2009	MORGAN STANLEY & CO.		8,000,000	8,000,000		1FE
46623E-HH-5	JPMORGAN CHASE & CO.		05/27/2009	CHASE SECS INC, NEW.		5,082,422	5,125,000	9,510	1FE
46623E-HM-4	JPMORGAN CHASE & CO.		04/23/2009	CHASE SECS INC, NEW.		15,405,553	15,720,000	23,579	1FE

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STATEMENT AS OF JUNE 30, 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)
481247-AL-8	JPMORGAN CHASE & CO.		05/07/2009	CHASE SECS INC, NEW		1,006,605	1,000,000	1,627	1FE
494368-BA-0	KIMBERLY-CLARK CORP.		04/13/2009	VARIOUS		62,500,000	62,500,000	157,085	1FE
61757U-AL-4	MORGAN STANLEY		05/13/2009	VARIOUS		5,058,066	5,000,000	584	1FE
61757U-AN-0	MORGAN STANLEY		05/19/2009	VARIOUS		48,342,825	48,000,000	107,833	1FE
718507-BQ-8	CONOCOPHILLIPS		05/15/2009	JPMORGAN SECURITIES		4,320,600	4,000,000	170,139	1FE
74005P-AT-1	PRAXAIR INC.		05/20/2009	CITIGROUP GBL MKTS/S		6,590,000	6,590,000		1FE
85744R-AB-8	STATE STREET BANK AND TRUST CO.		04/23/2009	BARCLAYS CAP INC/BAR		20,144,488	20,000,000	32,229	1FE
91159H-GJ-3	US BANCORP		06/04/2009	FIRST TENNESSEE SECU		4,074,188	3,950,000	64,188	1FE
949744-AB-2	WELLS FARGO & CO		04/21/2009	BANC OF AMERICA SEC.		10,209,510	10,000,000	27,265	1FE
3899999 - Totals - Bonds - Industrial and Miscellaneous (Unaffiliated)						587,484,034	585,350,000	1,232,043	XXX
Bonds - Credit Tenant Loans									
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries, and Affiliates									
8399997 - Subtotals- Bonds - Part 3						988,395,954	984,960,000	1,832,302	XXX
8399999 - Subtotals - Bonds						988,395,954	984,960,000	1,832,302	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						988,395,954	XXX	1,832,302	XXX

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

E04.1

STATEMENT AS OF JUNE 30, 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	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
36225B-FE-3	GINNIE MAE 1 POOL		06/01/2009	VARIOUS		1,884	1,884	1,915	1,904		(20)		(20)		1,884				.61	10/01/2012	1
912828-KE-9	UNITED STATES TREASURY NOTE/BOND		05/28/2009	JPMORGAN SECURITIES		10,001,138	10,000,000	9,986,752		695			695		9,987,447		13,691	13,691	21,399	02/28/2011	1
912828-KL-3	UNITED STATES TREASURY NOTE/BOND		05/29/2009	CITIGROUP GBL MKTS/S		11,991,054	12,000,000	11,979,415		805			805		11,980,220		10,833	10,833	8,274	04/30/2011	1
0399999 - Totals - Bonds - U.S. Governments						21,994,076	22,001,884	21,968,082	1,904		1,480		1,480		21,969,551		24,524	24,524	29,734	XXX	XXX
Bonds - All Other Governments																					
Bonds - U.S. States, Territories and Possessions																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
31282V-BB-0	FREDDIE MAC GOLD POOL		06/01/2009	VARIOUS		238,084	238,084	239,563	238,552		(468)		(468)		238,084				4,902	07/01/2009	1
312867-ZJ-1	FREDDIE MAC GOLD POOL		06/01/2009	VARIOUS		4,395	4,395	4,422	4,413		(19)		(19)		4,395				130	02/01/2013	1
31286K-H9-8	FREDDIE MAC GOLD POOL		06/01/2009	VARIOUS		993	993	1,005	1,001		(9)		(9)		993				9	10/01/2013	1
31374G-C9-6	FANNIE MAE POOL		06/01/2009	VARIOUS		741	741	756	749		(8)		(8)		741				24	02/01/2012	1
31374I-OH-5	FANNIE MAE POOL		06/01/2009	VARIOUS		285	285	288	287		(3)		(3)		285				.9	02/01/2014	1
31381F-N4-8	FANNIE MAE POOL		06/01/2009	VARIOUS		1,181	1,181	1,188	1,189		(8)		(8)		1,181				.34	12/01/2013	1
31386W-4H-8	FANNIE MAE POOL		06/01/2009	VARIOUS		2,425	2,425	2,456	2,456		(17)		(17)		2,425				.66	12/01/2012	1
340640-AE-1	FLORIDA EDUCATIONAL LOAN MARKETING CORP. MEMPHIS HEALTH		05/28/2009	VARIOUS		160,000	160,000	160,305	160,300		(51)		(51)		160,249		(249)	(249)	1,539	11/25/2014	1FE
586169-CU-6	EDUCATIONAL & HOUSING FAC		05/20/2009	MORGAN KEEGAN & CO I		6,730,000	6,730,000	6,730,000						6,730,000					26,195	11/01/2036	1FE
60535N-AF-4	MISSISSIPPI HOME CORP.		05/20/2009	MORGAN KEEGAN & CO I		6,175,000	6,175,000	6,175,000						6,175,000					22,726	05/01/2031	1FE
74539X-KE-1	PULASKI COUNTY PUBLIC FACILITIES BOARD		05/20/2009	MORGAN KEEGAN & CO I		7,530,000	7,530,000	7,530,000						7,530,000					27,712	06/01/2042	1FE
3199999 - Totals - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						20,843,104	20,843,102	20,844,983	408,933		(583)		(583)		20,843,353		(249)	(249)	83,364	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
02003M-AE-4	ALLSTATE LIFE GLOBAL FUNDING TRUSTS		06/25/2009	NON-BROKER TRADE, BO		2,000,000	2,000,000	1,997,380	1,998,808		792		792		1,999,599		401	401	15,555	09/22/2009	1FE
02580E-AZ-6	AMERICAN EXPRESS BANK FSB		06/22/2009	VARIOUS		10,000,000	10,000,000	9,971,010	9,988,159		11,841		11,841		10,000,000				24,917	06/22/2009	1FE
02580E-CA-9	AMERICAN EXPRESS BANK FSB		04/13/2009	VARIOUS		75,000,000	75,000,000	75,000,000	75,000,000						75,000,000				175,392	07/13/2010	1FE
0258MO-CH-0	AMERICAN EXPRESS CREDIT CORP.		04/06/2009	MATURITY		3,250,000	3,250,000	3,251,492	3,248,560		1,440		1,440		3,250,000				9,337	04/06/2009	1FE
0258MO-CL-1	AMERICAN EXPRESS CREDIT CORP.		05/19/2009	VARIOUS		3,150,000	3,150,000	3,150,142	3,150,400		(403)		(403)		3,150,000				7,124	05/19/2009	1FE
02635P-SP-9	AMERICAN GENERAL FINANCE CORP.		05/15/2009	VARIOUS		840,000	840,000	837,461	839,017		983		983		840,000				19,425	05/15/2009	2FE
02666Q-ZU-0	AMERICAN HONDA FINANCE CORP.		06/12/2009	VARIOUS		2,500,000	2,500,000	2,495,533	2,498,056		1,944		1,944		2,500,000				21,749	06/12/2009	1FE
10513Q-BJ-9	BRANCH BANKING & TRUST CO/WILSON NC		04/13/2009	NON-BROKER TRADE, BO		5,000,053	5,000,000	5,000,975	4,997,840		1,319		1,319		4,999,159		894	894	34,904	06/07/2009	1FE
125581-CU-0	CIT GROUP INC		04/14/2009	AMERITRADE INC, OMAH		5,895,000	9,000,000	8,805,683	8,847,552		13,883		13,883		8,861,435		(2,966,435)	(2,966,435)	79,105	02/13/2012	2FE
14040E-HL-9	CAPITAL ONE BANK USA NA		04/13/2009	NON-BROKER TRADE, BO		244,957	245,000	244,481	244,899		62		62		244,961		(4)	(4)	3,947	06/15/2009	1FE
14912L-3B-5	CATERPILLAR FINANCIAL SERVICES CORP.		04/13/2009	NON-BROKER TRADE, BO		4,298,388	4,300,000	4,284,520	4,295,956		2,997		2,997		4,298,953		(565)	(565)	33,187	05/18/2009	1FE
172967-EG-2	CITIGROUP INC		04/13/2009	VARIOUS		49,981,338	50,000,000	49,958,000	49,929,142		12,229		12,229		49,941,371		39,966	39,966	406,432	08/13/2010	1FE
191219-BO-6	COCA-COLA ENTERPRISES INC		04/13/2009	VARIOUS		47,476,772	47,500,000	47,352,750	47,437,936		29,736		29,736		47,467,672		9,100	9,100	513,216	08/03/2009	1FE
20034P-EU-2	COMERICA BANK		04/13/2009	VARIOUS		77,500,000	77,500,000	77,500,000	77,500,000						77,500,000				753,247	08/06/2010	1FE
20449H-AC-3	BBVA USA BANCSHARES INC		04/13/2009	NON-BROKER TRADE, BO		5,003,315	5,000,000	5,013,095	5,005,333		(1,943)		(1,943)		5,003,389		(74)	(74)	88,807	10/09/2009	1FE
20825R-AA-9	CONOCOPHILLIPS AUSTRALIA FUNDING CO.		04/09/2009	MATURITY		13,702,000	13,702,000	13,699,997	13,700,508		1,492		1,492		13,702,000				206,069	04/09/2009	1FE
225434-BG-3	CREDIT SUISSE USA INC		04/13/2009	NON-BROKER TRADE, BO		2,000,113	2,000,000	2,001,828	2,000,494		(324)		(324)		2,000,169		(56)	(56)	14,241	06/05/2009	1FE
25468P-CD-6	WALT DISNEY CO/THE		04/13/2009	NON-BROKER TRADE, BO		2,998,828	3,000,000	2,996,475	2,998,162		747		747		2,998,909		(82)	(82)	20,884	09/10/2009	1FE
25468P-CF-1	WALT DISNEY CO/THE		06/16/2009	VARIOUS		45,035,348	45,000,000	45,000,000	22,500,000						45,000,000		35,348	35,348	444,267	07/16/2010	1FE
278058-DA-7	EATON CORP.		04/13/2009	NON-BROKER TRADE, BO		3,000,114	3,000,000	3,001,044	2,996,439		1,638		1,638		2,998,077		2,037	2,037	25,524	08/10/2009	1FE
33715W-CX-2	FIRST TENNESSEE BANK NA		05/18/2009	VARIOUS		4,000,000	4,000,000	3,991,008	3,996,474		3,526		3,526		4,000,000				36,384	05/18/2009	2FE
36962G-U8-5	GENERAL ELECTRIC CAPITAL CORP.		04/13/2009	NON-BROKER TRADE, BO		2,000,640	2,000,000	2,002,464	2,000,328		(87)		(87)		2,000,241		400	400	28,827	01/20/2010	1FE
38143U-BD-2	GOLDMAN SACHS GROUP INC/THE		04/13/2009	NON-BROKER TRADE, BO		5,008,202	5,000,000	5,026,950	4,999,764		44		44		4,999,808		8,394	8,394	25,367	06/28/2010	1FE
40429J-AR-8	HSBC FINANCE CORP.		04/13/2009	NON-BROKER TRADE, BO		3,625,254	3,625,000	3,628,625	3,622,226		1,683		1,683		3,623,909		1,345	1,345	18,329	06/19/2009	1FE
41659E-EN-3	HARTFORD LIFE GLOBAL FUNDING TRUSTS		05/15/2009	MATURITY		4,300,000	4,300,000	4,256,398	4,288,922		11,078		11,078		4,300,000				37,755	05/15/2009	1FE

STATEMENT AS OF JUNE 30, 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)		
428236-AN-3	HEWLETT-PACKARD CO. HONEYWELL INTERNATIONAL INC.		04/13/2009	NON-BROKER TRADE, BO		24,995,959	25,000,000	24,960,925	24,981,183		11,615		11,615		24,992,798			3,161	3,161	152,191	06/15/2009	1FE	
438516-AU-0	HSBC FINANCE CORP.		05/15/2009	VARIOUS		37,500,000	37,500,000	37,500,000	37,500,000		40		40		37,500,000				437,556	07/27/2009	1FE		
441812-KG-8	INTERNATIONAL BUSINESS MACHINES CORP.		04/13/2009	NON-BROKER TRADE, BO		565,000	565,000	564,896	564,960						565,000				13,419	05/15/2009	1FE		
459200-ES-9	INTERNATIONAL LEASE FINANCE CORP.		04/13/2009	MATURITY		2,098,365	2,100,000	2,072,511	2,094,596		3,650		3,650		2,098,247		118	118	33,688	06/01/2009	1FE		
459745-FL-4	INTERNATIONAL LEASE FINANCE CORP.		04/01/2009	MATURITY		1,800,000	1,800,000	1,724,832	1,792,320		7,680		7,680		1,800,000				31,500	04/01/2009	2FE		
45974V-AA-0	FINANCE CORP.		06/26/2009	MATURITY		2,500,000	2,500,000	2,502,293	2,499,810		190		190		2,500,000				18,894	06/26/2009	2FE		
46623E-CJ-6	JPMORGAN CHASE & CO.		06/26/2009	MATURITY		2,600,000	2,600,000	2,591,992	2,598,159		1,841		1,841		2,600,000				6,247	06/26/2009	1FE		
494368-BA-0	KIMBERLY-CLARK CORP.		04/13/2009	VARIOUS		62,500,000	62,500,000	62,500,000	62,500,000						62,500,000				715,641	07/30/2010	1FE		
59018Y-O4-6	MERRILL LYNCH & CO INC.		05/20/2009	MATURITY		4,000,000	4,000,000	3,990,120	3,996,136		3,864		3,864		4,000,000				71,241	05/20/2009	1FE		
59018Y-YD-7	MERRILL LYNCH & CO INC. METROPOLITAN LIFE GLOBAL FUNDING I		04/13/2009	NON-BROKER TRADE, BO		7,592,185	7,600,000	7,557,303	7,583,201		7,611		7,611		7,590,813		1,373	1,373	60,834	08/14/2009	1FE		
59217E-BF-0	MORGAN STANLEY		06/08/2009	JEFFERIES & CO (BOND)		2,330,284	2,350,000	2,321,072	2,329,036		6,683		6,683		2,335,719		(5,436)	(5,436)	22,051	05/17/2010	1FE		
617446-ZH-5	MORGAN STANLEY		05/22/2009	VARIOUS		3,000,000	3,000,000	2,989,194	3,003,926		(3,929)		(3,929)		3,000,000				4,827	05/22/2009	1FE		
61747Y-BJ-3	MORGAN STANLEY		05/07/2009	VARIOUS		5,000,000	5,000,000	4,989,205	4,995,686		4,314		4,314		5,000,000				48,976	05/07/2009	1FE		
635405-AP-8	NATIONAL CITY CORP.		04/30/2009	MATURITY		770,000	770,000	737,976	765,286		4,714		4,714		770,000				12,031	04/30/2009	1FE		
635405-AR-4	NATIONAL CITY CORP.		05/19/2009	VARIOUS		3,820,000	4,000,000	3,660,000	3,691,826		72,744		72,744		3,764,571		55,429	55,429	30,184	06/16/2010	1FE		
760719-BB-9	REPUBLIC NEW YORK CORP. SUN LIFE FINANCIAL GLOBAL FUNDING LP		05/15/2009	VARIOUS		5,000,000	5,000,000	5,122,350	5,044,667		(44,670)		(44,670)		5,000,000				193,750	05/15/2009	1FE		
86679T-AA-3	US BANCORP.		05/22/2009	BNY/MIZUHO SECURITIE		4,743,750	5,000,000	4,987,105	4,989,318		2,843		2,843		4,992,161		(248,411)	(248,411)	86,395	07/06/2010	1FE		
91159H-GL-8	VERIZON COMMUNICATIONS INC.		04/28/2009	MATURITY		3,000,000	3,000,000	3,001,380	2,998,978		1,022		1,022		3,000,000				4,999	04/28/2009	1FE		
92343V-AH-7	WACHOVIA BANK NA		04/03/2009	MATURITY		9,760,000	9,760,000	9,744,482	9,755,181		4,819		4,819		9,760,000				142,225	04/03/2009	1FE		
92976F-BL-6	WACHOVIA BANK NA		04/13/2009	NON-BROKER TRADE, BO		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				9,455	08/10/2009	1FE		
94974E-JD-4	WELLS FARGO & CO.		04/13/2009	NON-BROKER TRADE, BO		9,995,060	10,000,000	9,985,500	9,995,078		1,953		1,953		9,997,031		(1,970)	(1,970)	63,826	09/15/2009	1FE		
981516-AN-5	WACHOVIA MORTGAGE FSB. ISSUER ENTITY LLC SEC LIQ NT		04/13/2009	NON-BROKER TRADE, BO		4,000,231	4,000,000	4,001,449	3,997,883		840		840		3,998,723		1,508	1,508	24,970	09/14/2009	1FE		
999A49-94-1	ANZ NATIONAL INT'L LTD/LONDON		06/28/2009	VARIOUS		1,135,003	1,135,003	1,135,003	334,560						334,560		800,443	800,443	3,004	12/31/2049	6FE		
00182E-AF-6	ASTRAZENECA PLC		04/13/2009	NON-BROKER TRADE, BO		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				58,622	08/07/2009	1FE		
046353-AE-8	DEUTSCHE BANK FINANCE NV		05/13/2009	VARIOUS		60,042,260	60,000,000	60,000,000	60,000,000						60,000,000		42,260	42,260	486,021	09/11/2009	1FE		
25152Q-AA-3	DEUTSCHE BANK AG/NEW YORK NY		04/30/2009	MATURITY		5,000,000	5,000,000	4,999,500	4,999,871		129		129		5,000,000				67,044	04/30/2009	1FE		
25152X-GR-5	BANK OF SCOTLAND PLC		05/14/2009	VARIOUS		72,516,750	72,500,000	72,500,000	72,500,000						72,500,000		16,750	16,750	842,663	07/30/2009	1FE		
4041A0-CA-4	BANK OF SCOTLAND PLC		04/13/2009	NON-BROKER TRADE, BO		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				103,872	07/17/2009	1FE		
4041A0-CB-2	BANK OF SCOTLAND PLC		04/13/2009	NON-BROKER TRADE, BO		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				16,478	07/17/2009	1FE		
90261X-EJ-7	UBS AG/STAMFORD BRANCH		04/13/2009	VARIOUS		55,000,000	55,000,000	55,000,000	55,000,000						55,000,000				469,839	11/13/2009	1FE		
3899999 - Totals - Bonds - Industrial and Miscellaneous (Unaffiliated)						797,075,169	800,592,003	799,606,399	776,596,636		182,630		182,630		799,279,275		(2,204,106)	(2,204,106)	7,276,434	XXX	XXX		
Bonds - Credit Tenant Loans																							
Bonds - Hybrid Securities																							
Bonds - Parent, Subsidiaries, and Affiliates																							
8399997 - Total - Bonds - Part 4						839,912,349	843,436,989	842,419,464	777,007,473		183,527		183,527		842,092,179		(2,179,831)	(2,179,831)	7,389,532	XXX	XXX		
8399999 - Total - Bonds						839,912,349	843,436,989	842,419,464	777,007,473		183,527		183,527		842,092,179		(2,179,831)	(2,179,831)	7,389,532	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						839,912,349	XXX	842,419,464	777,007,473		183,527		183,527		842,092,179		(2,179,831)	(2,179,831)	7,389,532	XXX	XXX		

E05.1

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



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 JUNE 30, 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				2,612,356	3,405,973	3,814,562	XXX
OPERATING ACCOUNT	WACHOVIA-JACKSONVILLE, FL				(6,260,682)	(1,953,690)	(1,072,937)	XXX
EPAS PREMIUM	WACHOVIA-JACKSONVILLE, FL				(10,013,742)	(9,530,088)	(8,605,094)	XXX
EPAS PLA/HRA COMMISSION	WACHOVIA-JACKSONVILLE, FL				(776,341)	(998,274)	(2,182,813)	XXX
EPAS CLAIMS	WACHOVIA-JACKSONVILLE, FL				(36,936,142)	(38,397,212)	(38,415,132)	XXX
EPAS FIELD CLAIMS	WACHOVIA-JACKSONVILLE, FL							XXX
EPAS PLA/HRA ADJUSTER FEES	WACHOVIA-JACKSONVILLE, FL				(26,013)	(16,662)	(16,662)	XXX
AGENT CONTRACT FEES	WACHOVIA-JACKSONVILLE, FL				4,920	4,920	3,670	XXX
BANK OF NEW YORK CASH	BK NEW YORK-NY, NY				79,814		704,530	XXX
PLA PAYROLL	WACHOVIA-JACKSONVILLE, FL				(11,030)			XXX
PMSC CLAIMS RUN OFF	WACHOVIA-JACKSONVILLE, FL				(31,328)	(29,256)	(78,707)	XXX
PMSC PREMIUM RUN OFF	WACHOVIA-JACKSONVILLE, FL				(27,881)	(27,843)	(27,843)	XXX
TAMPA RTN PREM MASTER	WACHOVIA-JACKSONVILLE, FL				100,558	100,667	100,745	XXX
TAMPA RES RTN PREMIUM	WACHOVIA-JACKSONVILLE, FL				(2,162)	(2,162)	(2,162)	XXX
TAMPA RESIDENTIAL MASTER	WACHOVIA-JACKSONVILLE, FL				100,383	101,184	100,807	XXX
TAMPA RES PREMIUM DEPOSITORY	WACHOVIA-JACKSONVILLE, FL							XXX
TAMPA RES CLAIMS	WACHOVIA-JACKSONVILLE, FL				(246,626)	(292,467)	(200,117)	XXX
MASTER ACCOUNT- PC	WACHOVIA-JACKSONVILLE, FL				2,084,799	1,422,283	2,753,326	XXX
PMSC-COMMERCIAL DEPOSITORY	WACHOVIA-JACKSONVILLE, FL							XXX
COMMERCIAL DISBURSEMENT- PC CLAIMS	WACHOVIA-JACKSONVILLE, FL				(2,425,863)	(1,195,026)	(514,758)	XXX
COMMERCIAL DISBURSEMENT- PC	WACHOVIA-JACKSONVILLE, FL				(366,621)	(368,464)	(36,288)	XXX
CLA 18 PREMIUM DEPOSITORY A/C	WACHOVIA-JACKSONVILLE, FL				2,136,465	2,053,597	4,092,819	XXX
CLA 18 RETURN PREMIUM	WACHOVIA-JACKSONVILLE, FL				(938,441)	(1,839,552)	(1,203,947)	XXX
CLA 18 COMMISSIONS	WACHOVIA-JACKSONVILLE, FL				(284,528)	(298,446)	(289,879)	XXX
CLA 18 CLAIMS	WACHOVIA-JACKSONVILLE, FL				(908,729)	(916,930)	(1,121,170)	XXX
CLA 38 PREMIUM DEPOSITORY	WACHOVIA-JACKSONVILLE, FL				28,631	43,774	41,410	XXX
CLA 38 RETURN PREMIUM	WACHOVIA-JACKSONVILLE, FL				(11,235)	(27,292)	(41,855)	XXX
CLA 38 COMMISSIONS	WACHOVIA-JACKSONVILLE, FL				(3,435)	(3,435)	(3,687)	XXX
TAMPA COMMERCIAL MASTER	WACHOVIA-JACKSONVILLE, FL				100,015	100,199	100,330	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	WACHOVIA-JACKSONVILLE, FL				252,860	3,224	3,039,019	XXX
HRA EPAS PREMIUM DEPOSITORY	WACHOVIA-JACKSONVILLE, FL				1,543,563	3,221,138	5,274,891	XXX
HRA EPAS RETURN PREMIUM	WACHOVIA-JACKSONVILLE, FL				(3,006,112)	(3,472,702)	(3,679,000)	XXX
HRA EPAS FIELD CLAIMS	WACHOVIA-JACKSONVILLE, FL							XXX
HRA EPAS CLAIMS	WACHOVIA-JACKSONVILLE, FL				(3,441,165)	(2,820,913)	(3,227,606)	XXX
HRA EPAS RETURN ITEMS	WACHOVIA-JACKSONVILLE, FL					67,097	73,323	XXX
CASH- CLA 23 MULTIPERIL DEPOSITORY	WACHOVIA-JACKSONVILLE, FL				1,259,367	1,076,629	770,650	XXX
CASH- CLA 23 RETURN PREMIUM	WACHOVIA-JACKSONVILLE, FL				(82,049)	(144,673)	(556,309)	XXX
CASH- CLA 23 COMMISSIONS	WACHOVIA-JACKSONVILLE, FL				(32,068)	(40,346)	(40,039)	XXX
CASH- CLA 23 CLAIMS	WACHOVIA-JACKSONVILLE, FL				(30,106)	(788)	(9,444)	XXX
CASH- CLA 23 RETURN ITEMS	WACHOVIA-JACKSONVILLE, FL							XXX
CASH- CLA 33 PREMIUM DEPOSITORY	WACHOVIA-JACKSONVILLE, FL				236,138	36,606	17,739	XXX
CASH- CLA 33 RETURN PREMIUM	WACHOVIA-JACKSONVILLE, FL				(12,265)	(15,190)	(16,187)	XXX
CASH- CLA 33 COMMISSIONS	WACHOVIA-JACKSONVILLE, FL				(652)	(652)	(101)	XXX
CASH- CLA 33 RETURN ITEMS	WACHOVIA-JACKSONVILLE, FL							XXX
CASH- SWEEP # 280195	WACHOVIA-JACKSONVILLE, FL				100,237	100,315	100,879	XXX
CASH- FU- INT CUSTODY 118775	WACHOVIA-JACKSONVILLE, FL							XXX
PAYROLL	WACHOVIA-JACKSONVILLE, FL				(14,261)	(15,756)	(20,264)	XXX
HEALTHCARE REIMBURSEMENT ACCT	WACHOVIA-JACKSONVILLE, FL							XXX
CLAIMS- A.L.E ONLY (FIELD CLAIMS)	WACHOVIA-JACKSONVILLE, FL							XXX
CASH- HRA WIND RETURN ITEMS	WACHOVIA-JACKSONVILLE, FL					55,702	151,802	XXX
CASH- WIND - PREMIUM DEPOSITORY	WACHOVIA-JACKSONVILLE, FL				5,029,412	4,356,148	4,890,014	XXX
CASH- CLAIMS/PREM/COMM	WACHOVIA-JACKSONVILLE, FL				(16,409,496)	(13,629,396)	(14,347,504)	XXX
CASH- CLAIMS ACCOUNT	WACHOVIA-JACKSONVILLE, FL				(24,065,071)	(17,337,699)	(20,447,700)	XXX
CASH- RESTRICTED CASH - FLSO	REGIONS - TALLAHASSEE, FL				19,982,115	23,419,872	24,311,905	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			(70,519,708)	(53,612,885)	(45,622,079)	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			(70,519,708)	(53,612,885)	(45,622,079)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total	XXX	XXX			(70,519,708)	(53,612,885)	(45,622,079)	XXX

STATEMENT AS OF JUNE 30, 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
U.S. Governments Issuer Obligations							
FEDERAL HOME LOAN BANK DISCOUNT NOTES		06/23/2009		07/06/2009	23,199,509		785
FEDERAL HOME LOAN BANK DISCOUNT NOTES		06/11/2009		07/08/2009	24,999,271		2,083
FEDERAL HOME LOAN BANK DISCOUNT NOTES		06/12/2009		07/10/2009	24,999,031		2,045
FEDERAL HOME LOAN BANK DISCOUNT NOTES		06/18/2009		07/15/2009	59,996,267		3,467
FEDERAL HOME LOAN BANK DISCOUNT NOTES		06/23/2009		07/17/2009	31,997,582		1,327
FEDERAL HOME LOAN BANK DISCOUNT NOTES		06/24/2009		07/22/2009	9,999,067		311
FEDERAL HOME LOAN BANK DISCOUNT NOTES		06/09/2009		08/05/2009	19,996,694		2,078
FREDDIE MAC DISCOUNT NOTES		06/16/2009		07/13/2009	24,998,833		1,458
FREDDIE MAC DISCOUNT NOTES		06/22/2009		07/20/2009	24,997,889		1,000
FREDDIE MAC DISCOUNT NOTES		06/15/2009		07/21/2009	18,598,402		2,362
FREDDIE MAC DISCOUNT NOTES		05/29/2009		08/10/2009	19,996,444		2,933
FREDDIE MAC DISCOUNT NOTES		05/28/2009		08/17/2009	17,795,817		3,026
FREDDIE MAC DISCOUNT NOTES		05/28/2009		08/24/2009	19,994,600		3,400
FREDDIE MAC DISCOUNT NOTES		06/30/2009		05/05/2006	12,946,613		173
FEDERAL HOME LOAN MORTGAGE CORP.		06/24/2009	4.250	07/15/2009	7,515,806	147,058	(5,903)
FANNIE MAE DISCOUNT NOTES		05/12/2009	4.250	07/02/2009	53,519,758		12,946
FANNIE MAE DISCOUNT NOTES		05/12/2009	4.250	07/10/2009	40,373,284		9,533
FANNIE MAE DISCOUNT NOTES		06/11/2009	4.250	07/13/2009	19,999,033		1,611
FANNIE MAE DISCOUNT NOTES		06/18/2009	4.250	07/14/2009	24,998,646		1,250
FANNIE MAE DISCOUNT NOTES		05/29/2009	4.250	07/16/2009	39,997,333		5,867
FANNIE MAE DISCOUNT NOTES		05/27/2009	4.250	07/17/2009	19,998,756		2,722
FANNIE MAE DISCOUNT NOTES		06/12/2009	4.250	07/20/2009	24,997,889		2,111
FANNIE MAE DISCOUNT NOTES		06/22/2009	4.250	07/21/2009	49,995,556		2,800
FANNIE MAE DISCOUNT NOTES		06/15/2009	4.250	07/22/2009	74,992,854		5,444
FANNIE MAE DISCOUNT NOTES		06/22/2009	4.250	07/23/2009	24,997,556		1,000
FANNIE MAE DISCOUNT NOTES		05/29/2009	4.250	07/29/2009	6,499,191		953
FANNIE MAE DISCOUNT NOTES		06/12/2009	4.250	08/03/2009	24,995,875		2,375
FANNIE MAE DISCOUNT NOTES		05/28/2009	4.250	08/19/2009	14,996,529		2,408
UNITED STATES TREASURY BILL		04/20/2009	4.250	07/09/2009	9,999,757		2,190
UNITED STATES TREASURY BILL		05/29/2009	4.250	07/23/2009	24,998,205		2,693
UNITED STATES TREASURY BILL		05/29/2009	4.250	08/06/2009	14,998,043		1,794
UNITED STATES TREASURY BILL		06/17/2009	4.250	08/13/2009	19,996,548		1,124
UNITED STATES TREASURY BILL		05/29/2009	4.250	08/20/2009	14,997,354		1,746
UNITED STATES TREASURY BILL		06/25/2009	4.250	09/17/2009	9,996,544		266
UNITED STATES TREASURY BILL		05/29/2009	4.250	07/30/2009	24,997,573		2,761
UNITED STATES TREASURY BILL		05/29/2009	4.250	08/27/2009	14,996,901		1,794
0199999 - U.S. Governments - Issuer Obligations					897,375,010	147,058	85,933
U.S. Governments Single Class Mortgage-Backed/Asset-Backed Securities							
0399999 - Subtotals - U.S. Government Bonds					897,375,010	147,058	85,933
All Other Governments - Issuer Obligations							
All Other Governments - Single Class Mortgage-Backed/Asset-Backed Securities							
All Other Governments - Defined Multi-Class Residential Mortgage-Backed Securities							
All Other Governments - Other Multi-Class Residential Mortgage-Backed Securities							
All Other Governments - Defined Multi-Class Commercial Mortgage-Backed Securities							
All Other Governments - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed/Asset-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-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 - Issuer Obligations							

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STATEMENT AS OF JUNE 30, 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
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Single Class Mortgage-Backed/Asset-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 - Defined Multi-Class 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 - Other Multi-Class 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 - Defined Multi-Class 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 Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
Credit Tenant Loans - Issuer Obligations							
AMERICAN HONDA FN DISC.....		04/20/2009	4.250	07/13/2009	14,996,250		22,500
AMERICAN HONDA FN DISC.....		05/08/2009	4.250	07/16/2009	9,997,292		9,750
AMSTERDAM FDG DISC.....		05/20/2009	4.250	08/14/2009	9,995,356		4,328
ANTALIS US FDG CP DISC.....		06/25/2009	4.250	07/24/2009	4,998,882		292
CBA (DELAWARE) DISC.....		05/20/2009	4.250	07/23/2009	9,998,289		3,267
CBA (DELAWARE) DISC.....		05/07/2009	4.250	08/04/2009	9,995,939		6,569
CALYON N A INC DISC.....		04/20/2009	4.250	07/14/2009	9,997,400		14,400
CALYON N A INC DISC.....		05/12/2009	4.250	08/06/2009	9,995,300		6,528
CANCARA ASSET SEC DISC.....		06/11/2009	4.250	07/10/2009	9,999,125		1,847
CATERPILLAR FINANCIAL SERVICES CORP.....		06/03/2009	1.212	07/27/2009	7,004,155	15,317	(4,315)
DG BANK NEW YORK BRH INSTL C/D.....		06/24/2009	0.280	07/27/2009	10,000,000	544	
DEXIA DELAWARE DISC.....		06/29/2009	0.280	07/06/2009	9,799,537		185
ERASMUS CAP CORP DISC.....		06/03/2009	0.280	07/01/2009	5,893,000		1,604
FEDERAL FARM CREDIT BANK.....		06/11/2009	4.125	07/17/2009	2,729,663	51,207	(5,828)
GOVCO INC DISC.....		04/22/2009	4.125	07/02/2009	9,999,772		15,944
ING (US) FUNDING DISC.....		05/12/2009	4.125	07/10/2009	9,998,850		6,389
J P MORGAN CHASE DISC.....		06/22/2009	4.125	07/13/2009	9,999,167		625
LMA SA & LMA AMER DISC.....		05/29/2009	4.125	07/23/2009	9,598,064		2,904
LLOYDS BK PLC DISC.....		05/12/2009	4.125	08/10/2009	9,990,889		11,161
NATEXIS BANQUES DISC.....		06/22/2009	4.125	09/22/2009	6,989,510		1,138
NORDEA NORTH AMER DISC.....		05/26/2009	4.125	08/26/2009	9,995,489		2,900
RABOBANK USA FINL DISC.....		06/16/2009	4.125	07/02/2009	9,999,942		875
REGENCY MRKTS #1 DISC.....		06/26/2009	4.125	07/02/2009	9,999,903		486
ROMULUS FDG CORP DISC.....		06/29/2009	4.125	07/01/2009	10,000,000		956
SAN PAOLO US FINL DISC.....		04/20/2009	4.125	07/20/2009	9,997,308		10,200
SAN PAOLO US FINL DISC.....		06/05/2009	4.125	08/17/2009	999,608		217
STARBIRD FDG CORP DISC.....		06/16/2009		07/16/2009	9,998,750		1,250
SURREY FDG CORP DISC.....		05/13/2009		08/06/2009	9,995,500		6,125
THAMES ASSET #1 DISC.....		06/18/2009		08/12/2009	5,135,902		649
BANK AMERICA FSB REPO.....		06/30/2009	0.010	07/01/2009	54,200,000	15	
LLOYDS BK PLC DISC.....		05/19/2009	0.010	07/20/2009	9,997,361		5,833
3299999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					322,296,203	67,083	128,779
Industrial and Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
3899999 - Subtotals - Industrial and Miscellaneous (Unaffiliated)					322,296,203	67,083	128,779
Credit Tenant Loans - Issuer Obligations							
Credit Tenant Loans - Single Class Mortgage-Backed/Asset-Backed Securities							
Hybrid Securities - Issuer Obligations							
Hybrid Securities - Single Class Mortgage-Backed/Asset-Backed Securities							
Hybrid Securities - Defined Multi-Class Residential Mortgage-Backed Securities							
Hybrid Securities - Other Multi-Class Residential Mortgage-Backed Securities							
Hybrid Securities - Defined Multi-Class Commercial Mortgage-Backed Securities							
Hybrid Securities - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Single Class Mortgage-Backed/Asset-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Commercial Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
7799999 - Subtotals - Issuer Obligations					1,219,671,213	214,141	214,712

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