

QUARTERLY STATEMENT
OF THE
**CITIZENS PROPERTY INSURANCE
CORPORATION**

2008

OF
Tallahassee
IN THE STATE OF
FLORIDA
TO THE
INSURANCE DEPARTMENT
OF THE
STATE OF FLORIDA
AS OF
JUNE 30, 2008

PROPERTY AND CASUALTY

2008



QUARTERLY STATEMENT

AS OF JUNE 30, 2008
OF THE CONDITION AND AFFAIRS OF THE

CITIZENS PROPERTY INSURANCE CORPORATION

NAIC Group Code 0000 (Current Period) 0000 (Prior Period) NAIC Company Code 10064 Employer's ID Number 59-3164851

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

Country of Domicile United States

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

Statutory Home Office 101 North Monroe Street Suite 1000 Tallahassee, FL 32301
(Street and Number) (City or Town, State and Zip Code)

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

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

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

Internet Website Address www.citizensfla.com

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

jennifer.montero@citizensfla.com 850-513-3905
(E-Mail Address) (Fax Number)

OFFICERS

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

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>Allan Katz</u>	<u>Richard DeChene</u>	<u>Jay Odum</u>	<u>Andy Bennett</u>
<u>G. Bruce Douglas</u>	<u>Carol Everhart</u>	<u>Gloria W. Fletcher</u>	<u>Earl Horton, Jr.</u>

State of FLORIDA

County of LEON

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

Scott Wallace

Scott Wallace
President and Executive Director

Susanne Murphy
Executive Vice President

Sharon Binnun

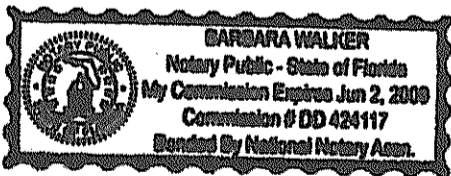
Sharon Binnun, CPA
CFO and Senior Vice President

Subscribed and sworn to before me this 15th day of August 2008

Barbara Walker

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, 2008 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	2,369,631,831		2,369,631,831	2,510,723,370
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 (\$ (44,153,502)), cash equivalents (\$ 24,346,097) and short-term investments (\$ 5,368,491,867)	5,348,684,462		5,348,684,462	7,377,583,352
6. Contract loans, (including \$ premium notes)				
7. Other invested assets				
8. Receivables for securities				
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	7,718,316,293		7,718,316,293	9,888,306,722
11. Title plants less \$ charged off (for Title insurers only)				
12. Investment income due and accrued	10,338,325		10,338,325	29,399,941
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	215,727,438	9,115,736	206,611,702	126,630,300
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	60,667,609		60,667,609	122,405,030
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	11,461,038	1,534,492	9,926,546	6,951,090
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	18,746,367	9,464,502	9,281,865	9,556,242
19. Furniture and equipment, including health care delivery assets (\$)	5,556,813	5,556,813		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	146,352		146,352	139,715
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	768,972,605	7,718,995	761,253,610	838,918,730
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	8,809,932,840	33,390,538	8,776,542,302	11,022,307,770
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	8,809,932,840	33,390,538	8,776,542,302	11,022,307,770
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 through 0903 plus 0998)(Line 9 above)				
2301. ASSESSMENT RECEIVABLE	761,454,535	389,349	761,065,186	836,636,348
2302. OTHER ASSETS NONADMITTED	5,298,139	5,298,139		
2303. OTHER ASSETS	2,219,931	2,031,507	188,424	2,282,382
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	768,972,605	7,718,995	761,253,610	838,918,730

STATEMENT AS OF JUNE 30, 2008 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 \$611,415,576)	611,415,576	569,747,284
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	182,519,756	155,652,873
4. Commissions payable, contingent commissions and other similar charges	27,971,150	11,622,533
5. Other expenses (excluding taxes, licenses and fees)	27,315,758	31,054,130
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,490,616	11,855,515
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$2,828,844,366 and interest thereon \$16,445,670	2,845,290,036	5,891,873,802
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$651,055,455 and including warranty reserves of \$)	851,085,997	1,487,146,114
10. Advance premium	75,422,680	69,618,434
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	556,720,552	42,347,914
13. Funds held by company under reinsurance treaties	13,160	13,160
14. Amounts withheld or retained by company for account of others	7,214,844	6,922,467
15. Remittances and items not allocated	105,535,090	60,916,168
16. Provision for reinsurance	17,084,566	17,084,567
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	8,697,296	
21. Liability for amounts held under uninsured plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	26,540,099	23,244,679
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	5,345,317,176	8,379,099,640
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	5,345,317,176	8,379,099,640
27. Aggregate write-ins for special surplus funds	50,155,515	71,784,369
28. Common capital stock		
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds		
31. Surplus notes		
32. Gross paid in and contributed surplus		678,209
33. Unassigned funds (surplus)	3,381,069,611	2,570,745,552
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)	3,431,225,126	2,643,208,130
36. TOTALS	8,776,542,302	11,022,307,770
DETAILS OF WRITE-INS		
2301. ESCHEAT FUNDS	26,540,099	23,244,679
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	26,540,099	23,244,679
2701. DEFEASANCE ACCOUNT		1,199,138
2702. FLSO RESTRICTED SURPLUS	50,155,515	70,585,231
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	50,155,515	71,784,369
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$1,602,116,574)	1,731,853,600	1,788,559,203	3,699,005,970
1.2 Assumed (written \$)			
1.3 Ceded (written \$805,550,062)	299,226,971	125,533,194	624,251,540
1.4 Net (written \$796,566,512)	1,432,626,629	1,663,026,009	3,074,754,430
DEDUCTIONS:			
2. Losses incurred (current accident year \$395,808,264):			
2.1 Direct	392,538,863	631,312,715	1,096,226,576
2.2 Assumed			
2.3 Ceded	(3,269,401)	216,269,292	384,988,363
2.4 Net	395,808,264	415,043,423	711,238,213
3. Loss adjustment expenses incurred	73,868,982	88,221,984	171,686,804
4. Other underwriting expenses incurred	216,644,178	258,776,304	543,338,209
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	686,321,424	762,041,711	1,426,263,226
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	746,305,205	900,984,298	1,648,491,204
INVESTMENT INCOME			
9. Net investment income earned	50,746,382	(116,370,234)	(39,325,246)
10. Net realized capital gains (losses) less capital gains tax of \$	(803,265)	(12,510,042)	(104,808,171)
11. Net investment gain (loss) (Lines 9 + 10)	49,943,117	(128,880,276)	(144,133,417)
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$1,574,273)	(1,574,273)	(56,914)	(2,525,514)
13. Finance and service charges not included in premiums	2,410,475	507,125	1,915,559
14. Aggregate write-ins for miscellaneous income	(12,038,849)	(13,787,204)	37,789,375
15. Total other income (Lines 12 through 14)	(11,202,647)	(13,336,993)	37,179,420
16. Net income before dividends to policyholders after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	785,045,675	758,767,029	1,541,537,207
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)	785,045,675	758,767,029	1,541,537,207
19. Federal and foreign income taxes incurred		(2,743,722)	(2,743,722)
20. Net income (Line 18 minus Line 19)(to Line 22)	785,045,675	761,510,751	1,544,280,929
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	2,643,208,130	1,122,455,635	1,122,455,632
22. Net income (from Line 20)	785,045,675	761,510,751	1,544,280,929
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	1,044,795	(6,730,692)	(10,477,885)
28. Change in provision for reinsurance			(11,802,228)
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		678,209	678,209
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			
38. Change in surplus as regards policyholders (Lines 22 through 37)	788,016,996	755,458,268	1,520,752,498
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,431,225,126	1,877,913,903	2,643,208,130
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. TAKE-OUT BONUS (DEPOPULATION)	(682,091)	67,569	(4,530,731)
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM		(2,852)	(16,442)
1403. LOC FEES AND NOTES ISSUED COSTS	(11,219,897)	(13,867,556)	(25,630,042)
1498. Summary of remaining write-ins for Line 14 from overflow page	(136,861)	15,635	67,966,590
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(12,038,849)	(13,787,204)	37,789,375
3701.			
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)			

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	1,278,563,930	3,067,607,571
2. Net investment income	872,376,812	470,426,177
3. Miscellaneous income	53,830,196	47,772,526
4. Total (Lines 1 to 3)	2,204,770,938	3,585,806,274
5. Benefits and loss related payments	401,142,071	745,130,694
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions	213,113,089	544,804,813
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		(173,303,581)
10. Total (Lines 5 through 9)	614,255,160	1,116,631,926
11. Net cash from operations (Line 4 minus Line 10)	1,590,515,778	2,469,174,348
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	3,888,027,853	4,044,949,409
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	37,106	10,133
12.7 Miscellaneous proceeds	8,697,296	1,038,269
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,896,762,255	4,045,997,811
13. Cost of investments acquired (long-term only):		
13.1 Bonds	3,745,002,738	2,954,279,353
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)	3,745,002,738	2,954,279,353
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)	151,759,517	1,091,718,458
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		678,209
16.3 Borrowed funds	(3,850,000,000)	62,540,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied).....	78,825,817	116,783,245
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(3,771,174,183)	180,001,454
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(2,028,898,888)	3,740,894,260
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	7,377,583,351	3,636,689,091
19.2 End of period (Line 18 plus Line 19.1)	5,348,684,463	7,377,583,351

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. Debt Restructuring - 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 June 30, 2008 Citizens issued \$250,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2008A-1 and \$1,500,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2008A-2 for the purpose of funding losses in the event of a future catastrophe. The bonds bear interest ranging from 4.50% to 5.00% per annum, payable semi-annually on June 1st and December 1st. 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. Guaranty Fund and Other Assessments - Not applicable.

NOTES TO FINANCIAL STATEMENTS

- C. Gain Contingencies – Not applicable.
- D. All Other Contingencies – 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 to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

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

No significant changes.

Note 20 – September 11 Events

Not applicable

Note 21 – Other Items

- A. Extraordinary items
Not applicable
- B. Troubled Debt Restructuring for Debtors
Not applicable
- C. Other Disclosures – No significant changes.
- D. Uncollectible Premiums Receivable – No significant changes.
- E. Business Interruption Insurance Recoveries
Not applicable.
- F. State Transferable Tax Credits

NOTES TO FINANCIAL STATEMENTS

Not applicable.

Note 22 - Events Subsequent

- A. State Board of Administration Local Government Investment Pool – No significant changes.
- B. Auction Rate Securities

On March 3, 2008 and March 24, 2008, Citizens issued conditional notices of redemptions for \$950,000,000 PLA/CLA 2007 auction rate securities (ARS) issue and the \$750,000,000 and \$3,050,000,000 HRA 2004 and 2006 ARS issues. The redemptions began on April 3, 2008 and the 2007 PLA/CLA ARS were fully redeemed by April 9, 2008 and the 2004 and 2006 HRA ARS were fully redeemed by May 21, 2008.

Note 23 – 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 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

No significant changes.

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

NOTES TO FINANCIAL STATEMENTS

Not applicable.

Note 31 – High Deductibles

Not applicable.

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

Not applicable.

Note 33 – Asbestos and Environmental Reserves

Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the 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 [X] No [] NA []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [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: \$146,352

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 | | Current Quarter | |
| | Book/Adjusted | | Book/Adjusted | |
| | Carrying Value | | 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.

GENERAL INTERROGATORIES

16. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, G - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
MELLON BANK, N.A.....	1 MELLON CENTER, PITTSBURGH, PA 15258.....

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

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

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

Yes [] No [X]

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
	MBJA ASSET MANAGEMENT.....	13 KING STREET ARMONK, NY 10504.....
	TAPL JN CANIDA HABACHT.....	1001 BRICKELL BAY DRIVE SUITE 2100 MIAMI, FL 33131.....

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

Yes [X] No []

17.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES

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

PART 2

PROPERTY & CASUALTY INTERROGATORIES

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

If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other 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, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL							
2. Alaska	AK							
3. Arizona	AZ							
4. Arkansas	AR							
5. California	CA							
6. Colorado	CO							
7. Connecticut	CT							
8. Delaware	DE							
9. District of Columbia	DC							
10. Florida	FL	N	1,602,116,573	1,928,673,378	402,015,294	422,358,065	822,801,648	864,761,352
11. Georgia	GA							
12. Hawaii	HI							
13. Idaho	ID							
14. Illinois	IL							
15. Indiana	IN							
16. Iowa	IA							
17. Kansas	KS							
18. Kentucky	KY							
19. Louisiana	LA							
20. Maine	ME							
21. Maryland	MD							
22. Massachusetts	MA							
23. Michigan	MI							
24. Minnesota	MN							
25. Mississippi	MS							
26. Missouri	MO							
27. Montana	MT							
28. Nebraska	NE							
29. Nevada	NV							
30. New Hampshire	NH							
31. New Jersey	NJ							
32. New Mexico	NM							
33. New York	NY							
34. North Carolina	NC							
35. North Dakota	ND							
36. Ohio	OH							
37. Oklahoma	OK							
38. Oregon	OR							
39. Pennsylvania	PA							
40. Rhode Island	RI							
41. South Carolina	SC							
42. South Dakota	SD							
43. Tennessee	TN							
44. Texas	TX							
45. Utah	UT							
46. Vermont	VT							
47. Virginia	VA							
48. Washington	WA							
49. West Virginia	WV							
50. Wisconsin	WI							
51. Wyoming	WY							
52. American Samoa	AS							
53. Guam	GU							
54. Puerto Rico	PR							
55. U.S. Virgin Islands	VI							
56. Northern Mariana Islands	MP							
57. Canada	CN							
58. Aggregate Other Alien	OT	XXX						
59. Totals	(a)	1,602,116,573	1,928,673,378	402,015,294	422,358,065	822,801,648	864,761,352	
DETAILS OF WRITE-INS								
5801.	XXX							
5802.	XXX							
5803.	XXX							
5898. Summary of remaining write-ins for Line 58 from overflow page.	XXX							
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX							

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

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

NONE

PART 1 - LOSS EXPERIENCE

Lines 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	108,046,368	72,040,611	66.7	42.5
2. Allied Lines	926,685,636	98,241,138	10.6	35.6
3. Farmowners multiple peril				
4. Homeowners multiple peril	697,121,596	222,257,114	31.9	33.7
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical malpractice - occurrence				
11.2 Medical malpractice - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability				
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	1,731,853,600	392,538,863	22.7	35.3
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	53,011,659	99,024,316	116,340,752
2. Allied Lines	496,811,823	906,327,010	1,072,608,348
3. Farmowners multiple peril			
4. Homeowners multiple peril	311,275,604	596,765,248	739,724,278
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical malpractice - occurrence			
11.2 Medical malpractice - claims-made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence			
17.2 Other liability - claims-made			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability			
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	861,099,086	1,602,116,574	1,928,673,378
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)			

STATEMENT AS OF JUNE 30, 2008 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
	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)	2008 Loss and LAE Payments on Claims Reported as of Prior Year-End	2008 Loss and LAE Payments on Unreported Claims as of Prior Year-End	Total 2008 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. 2005 + Prior	158,033	164,947	322,981	80,913		80,913	99,715	194,165		293,880	22,595	29,218	51,812
2. 2006	36,698	26,450	63,149	22,231		22,231	30,385	13,284		43,669	15,917	(13,166)	2,751
3. Subtotals 2006 + Prior	194,732	191,398	386,129	103,144		103,144	130,100	207,450		337,549	38,512	16,052	54,564
4. 2007	144,282	194,989	339,271	149,744		149,744	95,374	100,813		196,187	100,836	(94,176)	6,660
5. Subtotals 2007 + Prior	339,013	386,387	725,400	252,888		252,888	225,473	308,262		533,736	139,348	(78,124)	61,224
6. 2008	XXX	XXX	XXX	XXX	148,254	148,254	XXX	126,293	133,907	260,200	XXX	XXX	XXX
7. Totals	339,013	386,387	725,400	252,888	148,254	401,142	225,473	126,293	442,169	793,935	139,348	(78,124)	61,224
8. Prior Year-End's Surplus AS Regards Policyholders	2,643,208												
	1.	41.1	2.	3.	41.1	2.	3.	41.1	2.	3.	41.1	2.	3.
	Col. 13, Line 7 As a % of Col. 1 Line 8	Col. 12, Line 7 As % of Col. 2 Line 7	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	Col. 13, Line 7 As a % of Col. 1 Line 8	Col. 13, Line 7 As a % of Col. 1 Line 8	Col. 13, Line 7 As a % of Col. 1 Line 8	Col. 13, Line 7 As a % of Col. 1 Line 8	Col. 13, Line 7 As a % of Col. 1 Line 8	Col. 13, Line 7 As a % of Col. 1 Line 8	Col. 13, Line 7 As a % of Col. 1 Line 8	Col. 13, Line 7 As a % of Col. 1 Line 8
	4.	2.3	4.	2.3	4.	2.3	4.	2.3	4.	2.3	4.	2.3	4.

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 question.

RESPONSE

- 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?NO.....
- 2. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement?NO.....
- 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 8 4 9 0 0 0 0 0 2
- 2. 
1 0 0 6 4 2 0 0 8 4 5 5 0 0 0 0 2
- 3. 
1 0 0 6 4 2 0 0 8 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).....	(136,861)	15,635	(41,401)
1405. ASSESSMENT INCOME.....			68,007,991
1497. Summary of remaining write-ins for Line 14 from Page 04	(136,861)	15,635	67,966,590

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
NONE		
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisitions		
2.2 Additional investment made after acquisitions		
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 amount		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
NONE		
1. Book value/recorded investment excluding accrued interest receivable as of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisitions		
2.2 Additional investment made after acquisitions		
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. Deduct total nonadmitted accounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE BA – VERIFICATION

Other Long Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
NONE		
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisitions		
2.2 Additional investment made after acquisitions		
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)		

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	2,510,723,370	3,619,872,731
2. Cost of bonds and stocks acquired	3,745,844,123	2,954,279,353
3. Accrual of discount	1,035,012	8,575,471
4. Unrealized valuation increase (decrease)	1,926,527	(1,926,527)
5. Total gain (loss) on disposals	(841,385)	(16,224,155)
6. Deduct consideration for bonds and stocks disposed of	3,888,869,238	4,044,949,409
7. Deduct amortization of premium	186,578	8,904,094
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)	2,369,631,831	2,510,723,370
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,369,631,831	2,510,723,370

STATEMENT AS OF JUNE 30, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	9,309,451,759	5,891,985,544	7,895,539,580	35,866,169	9,309,451,759	7,341,763,892		9,930,497,517
2. Class 2 (a).....	660,067,438		606,809,420	(35,390,754)	660,067,438	17,867,264		20,559,498
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....	141,750,000				141,750,000	141,750,000		73,474
6. Class 6 (a).....	272,695,771		11,614,354	(47,652,332)	272,695,771	213,429,085		
7. Total Bonds	10,383,964,968	5,891,985,544	8,513,963,354	(47,176,917)	10,383,964,968	7,714,810,241		9,951,130,489
PREFERRED STOCK								
8. Class 1.....								
9. Class 2.....								
10. Class 3.....								
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	10,383,964,968	5,891,985,544	8,513,963,354	(47,176,917)	10,383,964,968	7,714,810,241		9,951,130,489

(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 \$.....18,790,623 ; NAIC 2 \$.....; NAIC 3 \$.....; NAIC 4 \$.....; NAIC 5 \$.....141,750,000 ; NAIC 6 \$.....

S102

SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter

	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
8299999 Totals	5,368,491,867	XXX	5,413,578,840	172,427,124	390,284

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.....	4,789,560,793	3,351,052,669
2. Cost of short-term investments acquired	14,122,696,893	16,568,598,787
3. Accrual of discount.....	564,725	(82,487,257)
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	37,106	10,133
6. Deduct consideration received on disposals.....	13,544,458,950	15,047,613,539
7. Deduct amortization of premium.....	(91,300)	
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).....	5,368,491,867	4,789,560,793
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11)	5,368,491,867	4,789,560,793

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.....	2,389,890,834	
2. Cost of cash equivalents.....	1,392,675,058	2,389,890,834
3. Accrual of discount.....	9,547,205	
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	3,767,767,000	
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	24,346,097	2,389,890,834
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11)	24,346,097	2,389,890,834

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, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
3128X7-CM-4	FREDDIE MAC		04/30/2008	NATWEST SECS CORP #3		5,005,090	5,000,000	4,879	1
3128X7-D3-5	FREDDIE MAC		06/06/2008	JP MORGAN CHASE BANK		7,497,203	7,500,000		1
3128X7-JB-1	FREDDIE MAC		04/07/2008	CHASE SECURITIES, NE		4,998,944	5,000,000		1
3128X7-ZQ-0	FREDDIE MAC		06/03/2008	CHASE SECURITIES, NE		7,500,000	7,500,000		1
31331Y-MM-9	FEDERAL FARM CREDIT BANK		05/22/2008	BARCLAYS CAP INC/BAR		10,000,530	10,000,000	36,075	1
31331Y-W4-8	FEDERAL FARM CREDIT BANK		06/17/2008	VARIOUS		12,500,000	12,500,000		1
3133XN-W4-7	FEDERAL HOME LOAN BANKS		05/15/2008	FX- CREDIT SUISSE FI		5,003,750	5,000,000	13,856	1
3133XN-XV-6	FEDERAL HOME LOAN BANKS		05/29/2008	G X CLARKE, NEW YORK		8,001,252	8,000,000	27,463	1
3133XP-ES-9	FEDERAL HOME LOAN BANKS		05/15/2008	SHERWOOD SECS/BROADC		5,004,045	5,000,000	4,039	1
3136F9-WP-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/13/2008	MORGAN KEEGAN & CO I		5,000,000	5,000,000		1
912827-4Y-5	UNITED STATES TREASURY INFLATION INDEXED		05/27/2008	NON-BROKER TRADE, BO		4,624,232	3,515,000	64,708	1
0399999 - Total	Bonds - U.S. Government					75,135,045	74,015,000	151,020	XXX
1099999 - Total	Bonds - All Other Government								XXX
176553-AA-3	CITIZENS PROPERTY INSURANCE		04/11/2008	NON-BROKER TRADE, BO		28,975,000	28,975,000		1FE
176553-AB-1	CITIZENS PROPERTY INSURANCE		04/30/2008	NON-BROKER TRADE, BO		22,025,000	22,025,000		1FE
176553-AC-9	CITIZENS PROPERTY INSURANCE		04/23/2008	NON-BROKER TRADE, BO		36,475,000	36,475,000		1FE
176553-AG-0	CITIZENS PROPERTY INSURANCE		04/16/2008	NON-BROKER TRADE, BO		3,325,000	3,325,000		1FE
176553-AK-1	CITIZENS PROPERTY INSURANCE		04/22/2008	NON-BROKER TRADE, BO		11,325,000	11,325,000		1FE
176553-AL-9	CITIZENS PROPERTY INSURANCE		04/22/2008	NON-BROKER TRADE, BO		22,625,000	22,625,000		1FE
176553-AM-7	CITIZENS PROPERTY INSURANCE		04/23/2008	NON-BROKER TRADE, BO		16,775,000	16,775,000		1FE
176553-AN-5	CITIZENS PROPERTY INSURANCE		04/23/2008	NON-BROKER TRADE, BO		25,600,000	25,600,000		1FE
176553-AP-0	CITIZENS PTY INS CORP FLA ARS		04/17/2008	NON-BROKER TRADE, BO		23,975,000	23,975,000		1FE
176553-AQ-8	CITIZENS PROPERTY INSURANCE		04/17/2008	NON-BROKER TRADE, BO		8,525,000	8,525,000		1FE
176553-AR-6	CITIZENS PROPERTY INSURANCE		04/18/2008	NON-BROKER TRADE, BO		24,700,000	24,700,000		1FE
176553-AS-4	CITIZENS PROPERTY INSURANCE		04/18/2008	NON-BROKER TRADE, BO		14,425,000	14,425,000		1FE
176553-AT-2	CITIZENS PROPERTY INSURANCE		04/21/2008	NON-BROKER TRADE, BO		16,075,000	16,075,000		1FE
176553-AU-9	CITIZENS PROPERTY INSURANCE		04/21/2008	NON-BROKER TRADE, BO		11,825,000	11,825,000		1FE
176553-AV-7	CITIZENS PROPERTY INSURANCE		04/08/2008	NON-BROKER TRADE, BO		49,775,000	49,775,000		1FE
176553-AW-5	CITIZENS PROPERTY INSURANCE		04/10/2008	NON-BROKER TRADE, BO		53,375,000	53,375,000		1FE
176553-AX-3	CITIZENS PROPERTY INSURANCE		04/14/2008	NON-BROKER TRADE, BO		50,550,000	50,550,000		1FE
176553-AY-1	CITIZENS PROPERTY INSURANCE		04/15/2008	NON-BROKER TRADE, BO		55,825,000	55,825,000		1FE
176553-AZ-8	CITIZENS PROPERTY INSURANCE		04/17/2008	NON-BROKER TRADE, BO		101,400,000	101,400,000		1FE
176553-BA-2	CITIZENS PROPERTY INSURANCE		04/21/2008	NON-BROKER TRADE, BO		4,825,000	4,825,000		1FE
176553-BE-4	CITIZENS PROPERTY INSURANCE		04/22/2008	NON-BROKER TRADE, BO		86,900,000	86,900,000		1FE
1799999 - Total	Bonds - States, Territories and Possessions					669,300,000	669,300,000		XXX
2499999 - Total	Bonds - Political Subdivisions								XXX
176553-AF-2	CITIZENS PROPERTY INSURANCE		04/14/2008	NON-BROKER TRADE, BO		67,800,000	67,800,000		1FE
176553-AJ-4	CITIZENS PROPERTY INSURANCE		04/04/2008	NON-BROKER TRADE, BO		80,700,000	80,700,000		1FE
176553-BD-6	CITIZENS PROPERTY INSURANCE		04/08/2008	NON-BROKER TRADE, BO		111,300,000	111,300,000		1FE
3199999 - Total	Bonds - Special Revenue					259,800,000	259,800,000		XXX
3899999 - Total	Bonds - Public Utilities								XXX
084664-BA-8	BERKSHIRE HATHAWAY FINANCE CORP		06/04/2008	EXCHANGE OFFER		12,500,000	12,500,000	56,543	1FE
377372-AF-4	GLAXOSMITHKLINE CAPITAL INC		05/06/2008	CITIGROUP GBL MKTS/S		5,000,000	5,000,000		1FE
404200-DE-6	HSBC BANK USA NA/NEW YORK NY		06/13/2008	FTN FINANCIAL SECURI		1,498,373	1,510,000	488	1FE
59018Y-O4-6	MERRILL LYNCH & CO INC		05/15/2008	SHERWOOD SECS/BROADC		3,990,120	4,000,000		1FE
59217E-BF-0	METROPOLITAN LIFE GLOBAL FUNDING I		06/13/2008	FTN FINANCIAL SECURI		2,321,072	2,350,000	5,403	1FE
61746B-DD-5	MORGAN STANLEY		05/09/2008	MORGAN STANLEY & CO		5,000,000	5,000,000		1FE
74153W-BB-4	PRICOA GLOBAL FUNDING I		04/10/2008	FX- BEAR STEARNS FX		2,475,000	2,500,000	17,841	1FE
4599999 - Total	Bonds - Industrial, Misc.					32,784,565	32,860,000	80,274	XXX
4699999 - Total	Bonds - Credit Tenant Loans								XXX
5399999 - Total	Bonds - Parent, Subsidiaries, Affiliates								XXX
6099997 - Total	Bonds - Part 3					1,037,019,609	1,035,975,000	231,294	XXX
6099999 - Total	Bonds					1,037,019,609	1,035,975,000	231,294	XXX
6199999 - Total	Preferred Stocks - Public Utilities								XXX
6299999 - Total	Preferred Stocks - Banks, Trusts, Insurance								XXX
6399999 - Total	Preferred Stocks - Industrial, Misc.								XXX
6499999 - Total	Preferred Stocks - Parent, Subsidiaries, Affiliates								XXX
6599997 - Total	Preferred Stocks - Part 3								XXX
6599999 - Total	Preferred Stocks								XXX

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STATEMENT AS OF JUNE 30, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					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)
3136F3-UU-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/19/2008	CALL 100		584,000	584,000	558,421	575,111		2,331		2,331		577,442		6,558	6,558	8,079	06/03/2009	1
36225B-FE-3	GINNIE MAE 1 POOL		06/01/2008	VARIOUS		2,327	2,327	2,369	2,364		(38)		(38)		2,327				69	10/15/2012	1
912827-4Y-5	UNITED STATES TREASURY INFLATION INDEXED		05/27/2008	NON-BROKER TRADE, BO		4,624,232	3,515,000	4,460,321	4,564,422		59,810		59,810		4,624,232				151,704	01/15/2009	1
0399999	Bonds - U.S. Governments					5,210,558	4,101,327	5,021,111	5,141,897		62,103		62,103		5,204,000		6,558	6,558	159,852		XXX
1099999	Bonds - All Other Governments																				XXX
176553-AA-3	CITIZENS PROPERTY INSURANCE		04/22/2008	CALL 100		46,250,000	46,250,000	46,250,000							46,250,000				174,804	07/01/2017	1FE
176553-AB-1	CITIZENS PROPERTY INSURANCE		05/16/2008	CALL 100		52,925,000	52,925,000	52,925,000							52,925,000				304,923	07/01/2019	1FE
176553-AC-9	CITIZENS PROPERTY INSURANCE		04/29/2008	CALL 100		41,375,000	41,375,000	41,375,000							41,375,000				69,667	07/01/2020	1FE
176553-AG-0	CITIZENS PROPERTY INSURANCE		04/25/2008	CALL 100		83,275,000	83,275,000	83,275,000							83,275,000				816,467	07/01/2018	1FE
176553-AK-1	CITIZENS PROPERTY INSURANCE		04/29/2008	CALL 100		68,125,000	68,125,000	68,125,000							68,125,000				655,794	07/01/2017	1FE
176553-AL-9	CITIZENS PROPERTY INSURANCE		04/29/2008	CALL 100		81,225,000	81,225,000	81,225,000							81,225,000				729,509	07/01/2018	1FE
176553-AM-7	CITIZENS PROPERTY INSURANCE		04/24/2008	CALL 100		69,475,000	69,475,000	69,475,000							69,475,000				737,049	07/01/2019	1FE
176553-AN-5	CITIZENS PROPERTY INSURANCE		04/30/2008	CALL 100		71,550,000	71,550,000	71,550,000							71,550,000				656,386	07/01/2020	1FE
176553-AP-0	FLA ARS		04/24/2008	CALL 100		76,550,000	76,550,000	76,550,000							76,550,000				553,720	07/01/2021	1FE
176553-AQ-8	CITIZENS PROPERTY INSURANCE		04/24/2008	CALL 100		74,425,000	74,425,000	74,425,000							74,425,000				635,413	07/01/2022	1FE
176553-AR-6	CITIZENS PROPERTY INSURANCE		04/25/2008	CALL 100		73,750,000	73,750,000	73,750,000							73,750,000				466,365	07/01/2023	1FE
176553-AS-4	CITIZENS PROPERTY INSURANCE		04/25/2008	CALL 100		86,500,000	86,500,000	86,500,000							86,500,000				871,672	07/01/2024	1FE
176553-AT-2	CITIZENS PROPERTY INSURANCE		04/24/2008	CALL 100		70,100,000	70,100,000	70,100,000							70,100,000				556,967	07/01/2025	1FE
176553-AU-9	CITIZENS PROPERTY INSURANCE		04/28/2008	CALL 100		69,750,000	69,750,000	69,750,000							69,750,000				646,308	07/01/2026	1FE
176553-AV-7	CITIZENS PROPERTY INSURANCE		04/22/2008	CALL 100		138,300,000	138,300,000	138,300,000							138,300,000				906,103	07/01/2017	1FE
176553-AW-5	CITIZENS PROPERTY INSURANCE		04/22/2008	CALL 100		136,100,000	136,100,000	136,100,000							136,100,000				974,133	07/01/2018	1FE
176553-AX-3	CITIZENS PROPERTY INSURANCE		04/22/2008	CALL 100		146,850,000	146,850,000	146,850,000							146,850,000				975,064	07/01/2019	1FE
176553-AY-1	CITIZENS PROPERTY INSURANCE		04/24/2008	CALL 100		148,650,000	148,650,000	148,650,000							148,650,000				859,869	07/01/2020	1FE
176553-AZ-8	CITIZENS PROPERTY INSURANCE		04/24/2008	CALL 100		136,200,000	136,200,000	136,200,000							136,200,000				328,589	07/01/2021	1FE
176553-BA-2	CITIZENS PROPERTY INSURANCE		04/23/2008	CALL 100		161,425,000	161,425,000	161,425,000							161,425,000				2,253,300	07/01/2022	1FE
176553-BB-0	CITIZENS PROPERTY INSURANCE		04/24/2008	CALL 100		136,900,000	136,900,000	136,900,000							136,900,000				797,242	07/01/2023	1FE
176553-BC-8	CITIZENS PROPERTY INSURANCE		04/22/2008	CALL 100		111,700,000	111,700,000	111,700,000							111,700,000				1,496,904	07/01/2024	1FE
176553-BE-4	CITIZENS PROPERTY INSURANCE		04/23/2008	CALL 100		128,800,000	128,800,000	128,800,000							128,800,000				733,902	07/01/2026	1FE
176553-BF-1	CITIZENS PROPERTY INSURANCE		04/24/2008	CALL 100		72,150,000	72,150,000	72,150,000							72,150,000				560,044	07/01/2025	1FE
176553-BG-9	CITIZENS PROPERTY INSURANCE		04/28/2008	CALL 100		109,150,000	109,150,000	109,150,000							109,150,000				509,367	07/01/2026	1FE
176553-CK-9	CITIZENS PROPERTY INSURANCE		04/08/2008	CALL 100		72,000,000	72,000,000	72,000,000							72,000,000				590,934	07/01/2018	2FE
176553-CL-7	CITIZENS PROPERTY INSURANCE		04/09/2008	FX- MELLON BANK		61,350,000	61,350,000	61,350,000							61,350,000				600,351	07/01/2019	2FE
176553-CM-5	CITIZENS PROPERTY INSURANCE		04/03/2008	FX- MELLON BANK		67,050,000	67,050,000	67,050,000							67,050,000				647,359	07/01/2020	2FE
176553-CN-3	CITIZENS PROPERTY INSURANCE		04/04/2008	FX- MELLON BANK		64,175,000	64,175,000	64,175,000							64,175,000				562,065	07/01/2021	2FE

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STATEMENT AS OF JUNE 30, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					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)
176553-CP-8.	CITIZENS PROPERTY INSURANCE		04/07/2008	FX- MELLON BANK		59,850,000	59,850,000	59,850,000							59,850,000				400,401	07/01/2022	2FE
176553-C0-6.	CITIZENS PROPERTY INSURANCE		04/08/2008	CALL 100		67,300,000	67,300,000	67,300,000							67,300,000				521,195	07/01/2019	2FE
176553-CR-4.	CITIZENS PROPERTY INSURANCE		04/09/2008	FX- MELLON BANK		62,950,000	62,950,000	62,950,000							62,950,000				560,337	07/01/2020	2FE
176553-CS-2.	CITIZENS PROPERTY INSURANCE		04/03/2008	CALL 100		46,400,000	46,400,000	46,400,000							46,400,000				363,241	07/01/2018	2FE
176553-CT-0.	CITIZENS PROPERTY INSURANCE		04/04/2008	CALL 100		41,475,000	41,475,000	41,475,000							41,475,000				337,816	07/01/2021	2FE
176553-CU-7.	CITIZENS PROPERTY INSURANCE		04/07/2008	CALL 100		56,625,000	56,625,000	56,625,000							56,625,000				411,894	07/01/2022	2FE
1799999	Bonds - States, Territories and Possessions					2,990,675,000	2,990,675,000	2,990,675,000							2,990,675,000				23,265,152	XXX	XXX
2499999	Bonds - Political Subdivisions																			XXX	XXX
176553-AF-2.	CITIZENS PROPERTY INSURANCE		04/22/2008	CALL 100		67,800,000	67,800,000	67,800,000							67,800,000					07/01/2016	1FE
176553-AJ-4.	CITIZENS PROPERTY INSURANCE		04/22/2008	CALL 100		80,700,000	80,700,000	80,700,000							80,700,000					07/01/2024	1FE
176553-BD-6.	CITIZENS PROPERTY INSURANCE		04/22/2008	CALL 100		111,300,000	111,300,000	111,300,000							111,300,000					07/01/2025	1FE
31282V-BB-0.	FREDDIE MAC GOLD POOL		06/01/2008	VARIOUS		92,081	92,081	92,447		(366)			(366)		92,081				1,667	07/01/2009	1
312867-2J-1.	FREDDIE MAC GOLD POOL		06/01/2008	VARIOUS		6,791	6,840	6,829		(38)			(38)		6,791				196	02/01/2013	1
31286K-H9-8.	FREDDIE MAC GOLD POOL		06/01/2008	VARIOUS		609	609	617		(8)			(8)		609				17	10/01/2013	1
31337M-YT-7.	FREDDIE MAC REMICS		06/01/2008	PAYDOWN		44,607	47,116	45,004		(397)			(397)		44,607				1,116	02/15/2009	1
31374G-C9-6.	FANNIE MAE POOL		06/01/2008	VARIOUS		919	919	935		(16)			(16)		919				31	02/01/2012	1
31374T-OH-5.	FANNIE MAE POOL		06/01/2008	VARIOUS		428	434	434		(6)			(6)		428				13	02/01/2014	1
31381F-N4-8.	FANNIE MAE POOL		06/01/2008	VARIOUS		600	604	605		(5)			(5)		600				16	12/01/2013	1
31386W-AH-8.	FANNIE MAE POOL		06/01/2008	VARIOUS		1,535	1,557	1,549		(14)			(14)		1,535				41	12/01/2012	1
340640-AE-1.	FLORIDA EDUCATIONAL LOAN MARKETING CORP.		05/25/2008	CALL 100		160,000	160,375	160,320		(320)			(320)		160,000				4,782	11/25/2014	1FE
3199999	Bonds - Special Revenues					260,107,571	260,107,571	260,111,889			(1,169)		(1,169)		260,107,571				7,878	XXX	XXX
3899999	Bonds - Public Utilities																			XXX	XXX
00206R-AA-0.	AT&T INC.		05/15/2008	MATURITY		1,500,000	1,500,000	1,501,097	1,498,741		1,259		1,259		1,500,000				30,840	05/15/2008	1FE
00206R-AC-6.	AMERICAN EXPRESS CREDIT CORP.		06/13/2008	CHASE SECS INC, NEW		7,465,605	7,500,000	7,505,310	7,495,509		969		969		7,496,477		(30,872)	(30,872)	181,813	02/05/2010	1FE
0258M0-BW-8.	AMERICAN GENERAL FINANCE CORP.		06/13/2008	BARCLAYS CAP/FIXED I		4,854,975	5,000,000	4,861,980	4,865,913		21,434		21,434		4,887,347		(32,372)	(32,372)	100,161	10/04/2010	1FE
02635P-TA-1.	AMERICAN HONDA FINANCE CORP.		06/27/2008	MATURITY		2,900,000	2,900,000	2,905,730	2,897,062		2,941		2,941		2,900,000				57,201	06/27/2008	1FE
02666Q-WN-9.	AMERICAN HONDA FINANCE CORP.		05/12/2008	MATURITY		2,000,000	2,000,000	2,001,994	1,997,789		2,211		2,211		2,000,000				40,913	05/12/2008	1FE
02666Q-XY-4.	AMGEN INC.		06/13/2008	CITIGROUP GBL MKTS/S		4,970,000	5,000,000	5,005,145	5,002,466		(448)		(448)		5,002,018		(32,018)	(32,018)	140,891	04/20/2010	1FE
031162-AU-4.	BEAR STEARNS COS INC/THE		06/23/2008	VARIOUS		9,747,589	9,750,000	9,742,546	9,745,795		3,248		3,248		9,745,795		1,794	1,794	223,302	11/28/2008	1FE
073928-D6-7.	BEAR STEARNS COS INC/THE		06/05/2008	GREENWICH CAP MKTS		2,486,928	2,500,000	2,469,725	2,473,793		10,627		10,627		2,484,420		2,508	2,508	65,309	01/30/2009	2FE
073928-X2-4.	BEAR STEARNS COS INC/THE		06/17/2008	JP MORGAN CHASE BANK		980,462	1,000,000	1,000,000	1,000,000						1,000,000		(19,538)	(19,538)	31,050	07/19/2010	1FE
074016-AB-0.	BERKSHIRE HATHAWAY FINANCE CORP.		06/27/2008	NON-BROKER TRADE, BO		118,594	118,594	118,594	4,357	114,237			114,237		118,594		(118,593)	(118,593)	2,130	11/25/2036	6FE
084664-AW-1.	BERKSHIRE HATHAWAY FINANCE CORP.		06/04/2008	EXCHANGE OFFER		12,500,000	12,500,000	12,500,000							12,500,000				206,393	01/11/2011	1FE
084664-BA-8.	BERKSHIRE HATHAWAY FINANCE CORP.		06/05/2008	FX- CREDIT SUISSE FI		12,502,675	12,500,000	12,500,000							12,500,000		2,675	2,675	62,826	01/11/2011	1FE
172967-CV-1.	CITIGROUP INC.		06/13/2008	BANC OF AMERICA SEC.		6,816,260	7,000,000	6,992,720	6,978,588		2,253		2,253		6,980,842		(364,582)	(364,582)	143,403	03/16/2012	1FE
173070-DW-6.	CITIGROUP FUNDING INC.		06/16/2008	GOLDMAN SACHS GLOBAL		4,979,250	5,000,000	4,997,960	4,996,731		1,287		1,287		4,998,017		(18,767)	(18,767)	114,938	03/02/2009	1FE
20449H-AC-3.	COMPASS BANCSHARES INC.		06/23/2008	FX- CREDIT SUISSE N		998,800	1,000,000	1,000,000	1,000,000						1,000,000		(1,200)	(1,200)	35,105	10/09/2009	1FE
22238H-AC-4.	COUNTRYWIDE FINANCIAL CORP.		05/05/2008	MATURITY		5,150,000	5,150,000	5,160,661	5,145,768		4,232		4,232		5,150,000				110,550	05/05/2008	2FE
225434-DS-5.	CREDIT SUISSE USA INC.		06/16/2008	FX- CREDIT SUISSE FI		2,476,583	2,500,000	2,501,969	2,498,543		353		353		2,498,897		(22,314)	(22,314)	53,516	11/20/2009	1FE
24422E-PS-2.	JOHN DEERE CAPITAL CORP.		06/10/2008	MATURITY		1,800,000	1,800,000	1,802,308	1,801,398		(1,396)		(1,396)		1,800,000				38,313	06/10/2008	1FE
24422E-PZ-6.	JOHN DEERE CAPITAL CORP.		04/15/2008	MATURITY		935,000	935,000	934,660	934,686		314		314		935,000				22,827	04/15/2008	1FE
24422E-QN-2.	JOHN DEERE CAPITAL CORP.		05/09/2008	NATWEST SECS CORP #3		7,491,405	7,500,000	7,500,000							7,500,000		(8,595)	(8,595)	108,635	01/18/2011	1FE
247025-AD-1.	DELL INC.		04/15/2008	MATURITY		500,000	500,000	507,265	501,467		(1,467)		(1,467)		500,000				16,375	04/15/2008	1FE
369626-B7-8.	GENERAL ELECTRIC CAPITAL CORP.		05/01/2008	MATURITY		910,000	910,000	892,665	908,657		1,343		1,343		910,000				15,925	05/01/2008	1FE
428236-AP-8.	HEWLETT-PACKARD CO.		06/05/2008	BARCLAYS CAP/FIXED I		6,953,527	7,000,000	6,967,198	6,962,310		6,671		6,671		6,968,981		(15,454)	(15,454)	136,638	06/15/2010	1FE

E05.1

STATEMENT AS OF JUNE 30, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eig 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)
44924E-AC-4.	IBM INTERNATIONAL GROUP CAPITAL LLC.		06/16/2008	BANC OF AMERICA SEC.		3,510,686	3,500,000	3,500,000							3,500,000		10,686	10,686	48,386	07/29/2009	1FE
45974V-ZW-1.	INTERNATIONAL LEASE FINANCE CORP.		06/02/2008	MATURITY.		265,000	265,000	264,830	264,975		25		25		265,000				6,128	06/02/2008	1FE
46623E-HS-1.	JPMORGAN CHASE & CO.		06/13/2008	CHASE SECS INC, NEW.		4,996,715	5,000,000	5,000,000	5,000,000						5,000,000		(3,285)	(3,285)	122,684	11/19/2009	1FE
59217E-AD-6.	METROPOLITAN LIFE GLOBAL FUNDING I.		06/19/2008	MATURITY.		391,000	391,000	373,702	388,137		2,864		2,864		391,000				5,083	06/19/2008	1FE
635405-AN-3.	NATIONAL CITY CORP.		04/01/2008	MATURITY.		455,000	455,000	440,627	454,143		857		857		455,000				7,280	04/01/2008	1FE
68389X-AB-1.	ORACLE CORP.		06/05/2008	BANC OF AMERICA SEC.		7,371,831	7,410,000	7,391,065	7,385,040		4,527		4,527		7,389,567		(17,736)	(17,736)	166,512	05/14/2010	1FE
74367F-AG-3.	PROTECTIVE LIFE SECURED TRUST 2005-B.		05/16/2008	MATURITY.		1,000,000	1,000,000	1,001,280	998,678		1,322		1,322		1,000,000				20,745	05/16/2008	1FE
89233P-VJ-9.	TOYOTA MOTOR CREDIT CORP.		06/16/2008	MATURITY.		6,000,000	6,000,000	6,000,666	5,984,120		15,892		15,892		6,000,000				88,688	06/16/2008	1FE
90466K-UY-7.	UNICREDITO ITALIANO/NEW YORK NY.		05/08/2008	MATURITY.		3,000,000	3,000,000	2,999,220	2,999,787		213		213		3,000,000				60,852	05/08/2008	1FE
949746-NP-2.	WELLS FARGO & CO.		06/17/2008	AMERITRADE INC, OMAH.		6,813,620	7,000,000	6,995,730	6,991,552		886		886		6,992,438		(178,818)	(178,818)	189,595	01/24/2012	1FE
98374P-AX-4.	XLLIAC GLOBAL FUNDING ISSUER ENTITY LLC SEC		06/02/2008	MATURITY.		2,500,000	2,500,000	2,505,170	2,499,531		469		469		2,500,000				54,343	06/02/2008	1FE
999A49-94-1.	LIQ NT.		06/30/2008	CALL 100.		1,387,532	1,387,532	1,387,532	1,234,069		91		91		1,234,161		153,370	153,370	21,233	12/31/2049	1FE
999A50-48-5.	ATLANTIC EAST FUNDING LLC.		06/25/2008	VARIOUS.		7,585,904	7,585,905	7,579,651	2,285,264		1,285		1,285		7,580,935		4,969	4,969	48,089	03/25/2009	
999A50-49-3.	PACIFIC WEST FUNDING LLC. GIC FSA SERIES TERM		06/25/2008	CALL 100.		3,914,825	3,914,825	3,914,825	1,191,105						3,914,825				17,893	03/25/2009	
999E96-62-1.	06/30/2022.		04/09/2008	NON-BROKER TRADE, BO.		50,635,000	50,635,000	50,635,000	50,635,000						50,635,000						1.
999E96-67-0.	FSA SERIES.		05/21/2008	NON-BROKER TRADE, BO.		40,000,000	40,000,000	40,000,000	40,000,000						40,000,000						1.
632500-AN-1.	NATIONAL AUSTRALIA BANK LTD.	F.	06/16/2008	GOLDMAN SACHS GLOBAL		4,984,850	5,000,000	5,000,000							5,000,000		(15,150)	(15,150)	63,410	02/08/2010	1FE
4599999	- Bonds - Industrial and Miscellaneous					245,531,020	155,972,855	246,358,823	197,020,970	114,237	84,264		198,501		246,234,314		(703,294)	(703,294)	2,859,975	XXX	XXX
4699999	- Bonds - Credit Tenant Loans																			XXX	XXX
5399999	- Bonds - Parent, Subsidiaries and Affiliates																			XXX	XXX
6099997	- Bonds - Part 4					3,501,524,150	3,410,856,753	3,502,166,823	202,471,608	114,237	145,198		259,435		3,502,220,885		(696,736)	(696,736)	26,292,857	XXX	XXX
6099999	- Total - Bonds					3,501,524,150	3,410,856,753	3,502,166,823	202,471,608	114,237	145,198		259,435		3,502,220,885		(696,736)	(696,736)	26,292,857	XXX	XXX
6199999	- Preferred Stocks - Public Utilities						XXX													XXX	XXX
6299999	- Preferred Stocks - Banks, Trust and Insurance Companies						XXX													XXX	XXX
6399999	- Preferred Stocks - Industrial and Miscellaneous						XXX													XXX	XXX
6499999	- Preferred Stocks - Parent, Subsidiaries and Affiliates						XXX													XXX	XXX
6599997	- Preferred Stocks - Part 4						XXX													XXX	XXX
6599999	- Total - Preferred Stocks						XXX													XXX	XXX
6699999	- Common Stocks - Public Utilities						XXX													XXX	XXX
6799999	- Common Stocks - Banks, Trust and Insurance Companies						XXX													XXX	XXX
6899999	- Common Stocks - Industrial and Miscellaneous						XXX													XXX	XXX
6999999	- Common Stocks - Parent, Subsidiaries and Affiliates						XXX													XXX	XXX
7099999	- Common Stocks - Mutual Funds						XXX													XXX	XXX
7199999	- Common Stocks - Money Market Mutual Funds						XXX													XXX	XXX
7299997	- Common Stocks - Part 4						XXX													XXX	XXX
7299999	- Total - Common Stocks						XXX													XXX	XXX
7399999	- Total - Preferred and Common Stocks						XXX													XXX	XXX
7499999	Totals					3,501,524,150	XXX	3,502,166,823	202,471,608	114,237	145,198		259,435		3,502,220,885		(696,736)	(696,736)	26,292,857	XXX	XXX

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

E05.2

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, 2008 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
FREDDIE MAC DISCOUNT NOTES.....		06/18/2008.....		09/08/2008.....	6,969,142.....		5,367.....
FANNIE MAE DISCOUNT NOTES.....		06/17/2008.....		08/18/2004.....	1,395,688.....		1,168.....
0199999 - U.S. Governments - Issuer Obligations					8,364,830		6,535
0299999 - U.S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities							
0399999 - Total - U.S. Government Bonds					8,364,830		6,535
0499999 - All Other Governments - Issuer Obligations							
0599999 - All Other Governments - Single Class Mortgage-Backed/Asset-Backed Securities							
0699999 - All Other Governments - Defined Multi-Class Residential Mortgage-Backed Securities							
0799999 - All Other Governments - Other Multi-Class Residential Mortgage-Backed Securities							
0899999 - All Other Governments - Defined Multi-Class Commercial Mortgage-Backed Securities							
0999999 - All Other Governments - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
1099999 - Total - All Other Government Bonds							
1199999 - States, Territories and Possessions - Issuer Obligations							
1299999 - States, Territories and Possessions - Single Class Mortgage-Backed/Asset-Backed Securities							
1399999 - States, Territories and Possessions - Defined Multi-Class Residential Mortgage-Backed Securities							
1499999 - States, Territories and Possessions - Other Multi-Class Residential Mortgage-Backed Securities							
1599999 - States, Territories and Possessions - Defined Multi-Class Commercial Mortgage-Backed Securities							
1699999 - States, Territories and Possessions - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
1799999 - Total - States, Territories and Possessions Bonds							
1899999 - Political Subdivisions - Issuer Obligations							
1999999 - Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities							
2099999 - Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities							
2199999 - Political Subdivisions - Other Multi-Class Residential Mortgage-Backed Securities							
2299999 - Political Subdivisions - Defined Multi-Class Commercial Mortgage-Backed Securities							
2399999 - Political Subdivisions - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
2499999 - Total - Political Subdivisions Bonds							
2599999 - Special Revenue - Issuer Obligations							
2699999 - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities							
2799999 - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities							
2899999 - Special Revenue - Other Multi-Class Residential Mortgage-Backed Securities							
2999999 - Special Revenue - Defined Multi-Class Commercial Mortgage-Backed Securities							
3099999 - Special Revenue - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
3199999 - Total - Special Revenue Bonds							
3299999 - Public Utilities - Issuer Obligations							
3399999 - Public Utilities - Single Class Mortgage-Backed/Asset-Backed Securities							
3499999 - Public Utilities - Defined Multi-Class Residential Mortgage-Backed Securities							
3599999 - Public Utilities - Other Multi-Class Residential Mortgage-Backed Securities							
3699999 - Public Utilities - Defined Multi-Class Commercial Mortgage-Backed Securities							
3799999 - Public Utilities - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
3899999 - Total - Public Utilities Bonds							
SHEFFIELD REC CP DISC.....		06/23/2008.....		07/16/2008.....	7,990,667.....		4,978.....
SURREY FDG CORP DISC.....		06/16/2008.....		07/16/2008.....	7,990,600.....		9,400.....
3999999 - Industrial and Miscellaneous - Issuer Obligations					15,981,267		14,378
4099999 - Industrial and Miscellaneous - Single Class Mortgage-Backed/Asset-Backed Securities							
4199999 - Industrial and Miscellaneous - Defined Multi-Class Residential Mortgage-Backed Securities							
4299999 - Industrial and Miscellaneous - Other Multi-Class Residential Mortgage-Backed Securities							
4399999 - Industrial and Miscellaneous - Defined Multi-Class Commercial Mortgage-Backed Securities							
4499999 - Industrial and Miscellaneous - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
4599999 - Total - Industrial and Miscellaneous Bonds					15,981,267		14,378
4699999 - Credit Tenant Loans							
4799999 - Parent, Subsidiaries and Affiliates - Issuer Obligations							
4899999 - Parent, Subsidiaries and Affiliates - Single Class Mortgage-Backed/Asset-Backed Securities							
4999999 - Parent, Subsidiaries and Affiliates - Defined Multi-Class Residential Mortgage-Backed Securities							
5099999 - Parent, Subsidiaries and Affiliates - Other Multi-Class Residential Mortgage-Backed Securities							
5199999 - Parent, Subsidiaries and Affiliates - Defined Multi-Class Commercial Mortgage-Backed Securities							
5299999 - Parent, Subsidiaries and Affiliates - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
5399999 - Total - Parent, Subsidiaries and Affiliates Bonds							

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