



# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2007  
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)

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Statutory Statement Contact Jennifer Montero CPA, 850-513-3753  
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(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

### OFFICERS

Name	Title	Name	Title
<u>Scott Wallace</u>	<u>President and Executive Director</u>	<u>Sharon Binnun CPA</u>	<u>Chief Financial Officer and Senior Vice President</u>
<u>Susanne Murphy</u>	<u>Executive Vice President</u>	<u>Perry Cone</u>	<u>General Counsel and Senior Vice President</u>

### OTHER OFFICERS

### DIRECTORS OR TRUSTEES

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

State of FLORIDA  
County of LEON

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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.

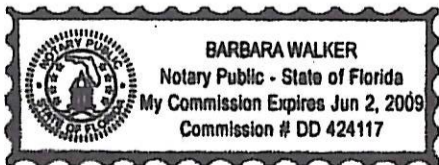
Scott Wallace  
Scott Wallace  
President and Executive Director

Susanne K. Murphy  
Susanne Murphy  
Executive Vice President

Sharon Binnun  
Sharon Binnun, CPA  
Chief Financial Officer and Senior Vice President

Subscribed and sworn to before me this 14th day of November  
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 SEPTEMBER 30, 2007 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 .....	2,184,753,096		2,184,753,096	3,619,872,731
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 (\$ ..... (186,826,195) ), cash equivalents (\$ ..... 2,154,607,587 ) and short-term investments (\$ ..... 5,695,415,423 ) .....	7,663,196,815		7,663,196,815	3,636,689,091
6. Contract loans, (including \$ ..... premium notes)				
7. Other invested assets .....				
8. Receivables for securities .....	1,696,977		1,696,977	1,685,000
9. Aggregate write-ins for invested assets .....				
10. Subtotals, cash and invested assets (Lines 1 to 9) .....	9,849,646,888		9,849,646,888	7,258,246,822
11. Title plants less \$ ..... charged off (for Title insurers only)				
12. Investment income due and accrued .....	27,393,778		27,393,778	37,349,196
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection .....	218,809,084	7,617,535	211,191,549	229,622,181
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 .....	143,107,103		143,107,103	129,043,570
14.2 Funds held by or deposited with reinsured companies .....				
14.3 Other amounts receivable under reinsurance contracts .....	13,336,904	6,511,805	6,825,099	12,133,976
15. Amounts receivable relating to uninsured plans .....				
16.1 Current federal and foreign income tax recoverable and interest thereon .....				168,059,859
16.2 Net deferred tax asset .....				
17. Guaranty funds receivable or on deposit .....				
18. Electronic data processing equipment and software .....	12,146,514	7,564,601	4,581,913	3,949,312
19. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	4,640,889	4,640,889		
20. Net adjustment in assets and liabilities due to foreign exchange rates .....				
21. Receivables from parent, subsidiaries and affiliates .....	231,266		231,266	363,058
22. Health care (\$ ..... ) and other amounts receivable .....				
23. Aggregate write-ins for other than invested assets .....	880,093,999	6,313,842	873,780,157	973,375,926
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	11,149,406,425	32,648,672	11,116,757,753	8,812,143,900
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
26. Total (Lines 24 and 25)	11,149,406,425	32,648,672	11,116,757,753	8,812,143,900
<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 .....	873,150,298	389,349	872,760,949	971,984,860
2302. OTHER ASSETS NONADMITTED .....	5,090,845	5,090,845		
2303. OTHER ASSETS .....	1,852,856	833,648	1,019,208	1,391,066
2398. Summary of remaining write-ins for Line 23 from overflow page .....				
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	880,093,999	6,313,842	873,780,157	973,375,926

STATEMENT AS OF SEPTEMBER 30, 2007 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 \$ .....353,970,844 ) .....	718,519,372	506,437,533
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	136,081,042	81,168,303
4. Commissions payable, contingent commissions and other similar charges .....	3,230,831	10,912,418
5. Other expenses (excluding taxes, licenses and fees) .....	27,807,806	32,796,231
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	21,235,932	15,767,222
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$ .....5,866,040,631 and interest thereon \$ .....15,385,817 .....	5,881,426,448	5,237,922,737
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....211,261,601 and including warranty reserves of \$ ..... ) .....	1,639,046,032	1,601,575,517
10. Advance premium .....	61,152,798	46,729,778
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	325,805,161	7,082
13. Funds held by company under reinsurance treaties .....	13,160	13,160
14. Amounts withheld or retained by company for account of others .....	10,507,664	1,168,714
15. Remittances and items not allocated .....	95,936,109	128,627,018
16. Provision for reinsurance .....	5,282,336	5,282,339
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 .....	23,191,371	21,280,216
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23) .....	8,949,236,062	7,689,688,268
25. Protected cell liabilities .....		
26. Total liabilities (Lines 24 and 25) .....	8,949,236,062	7,689,688,268
27. Aggregate write-ins for special surplus funds .....	1,184,363	272,168,050
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 .....		
33. Unassigned funds (surplus) .....	2,166,337,328	850,287,582
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) .....	2,167,521,691	1,122,455,632
36. TOTALS .....	11,116,757,753	8,812,143,900
<b>DETAILS OF WRITE-INS</b>		
2301. DEFERRED GAIN ON SWAP TERMINATIONS .....	980,580	1,990,100
2302. ESCHEAT FUNDS .....	22,210,791	19,290,116
2303. ....		
2398. Summary of remaining write-ins for Line 23 from overflow page .....		
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above) .....	23,191,371	21,280,216
2701. DEFEASANCE ACCOUNT .....	1,184,363	272,168,050
2702. ....		
2703. ....		
2798. Summary of remaining write-ins for Line 27 from overflow page .....		
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	1,184,363	272,168,050
3001. MINIMUM LIABILITY FOR ACCRUED POST- RETIREMENT BENEFIT .....		
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
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 3,010,931,601 )	2,773,537,526	1,697,661,809	2,550,062,464
1.2 Assumed (written \$ )			
1.3 Ceded (written \$ 605,811,548 )	405,887,988	227,570,515	495,777,790
1.4 Net (written \$ 2,405,120,053 )	2,367,649,538	1,470,091,294	2,054,284,674
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 485,747,300 ):			
2.1 Direct	993,412,572	102,605,347	372,889,569
2.2 Assumed			
2.3 Ceded	310,772,927	(250,407,594)	(216,854,212)
2.4 Net	682,639,645	353,012,941	589,743,781
3. Loss expenses incurred	128,163,242	56,452,321	70,108,831
4. Other underwriting expenses incurred	392,656,837	288,710,133	386,238,881
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	1,203,459,724	698,175,395	1,046,091,493
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	1,164,189,814	771,915,899	1,008,193,181
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	(74,352,844)	(61,345,795)	9,885,703
10. Net realized capital gains (losses) less capital gains tax of \$	(16,090,384)	22,663,620	(21,485,034)
11. Net investment gain (loss) (Lines 9 + 10)	(90,443,228)	(38,682,175)	(11,599,331)
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 3,004 amount charged off \$ )	(3,004)	(153,896)	(123,540)
13. Finance and service charges not included in premiums	1,031,715	(162,646)	(50,927)
14. Aggregate write-ins for miscellaneous income	(24,439,948)	661,313,830	1,720,140,515
15. Total other income (Lines 12 through 14)	(23,411,237)	660,997,288	1,719,966,048
16. Net income before dividends to policyholders after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,050,335,349	1,394,231,012	2,716,559,898
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)	1,050,335,349	1,394,231,012	2,716,559,898
19. Federal and foreign income taxes incurred	(2,743,722)		(220,458,963)
20. Net income (Line 18 minus Line 19)(to Line 22)	1,053,079,071	1,394,231,012	2,937,018,861
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	1,122,455,635	(1,811,114,767)	(1,811,114,767)
22. Net income (from Line 20)	1,053,079,071	1,394,231,012	2,937,018,861
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	(8,691,224)	(19,514,181)	(9,131,618)
28. Change in provision for reinsurance			5,607,819
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	678,209		
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			75,340
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,045,066,056	1,374,716,831	2,933,570,402
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	2,167,521,691	(436,397,936)	1,122,455,635
<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 thru 0503 plus 0598) (Line 5 above)			
1401. TAKE-OUT BONUS (DEPOPULATION)	238,957	(6,724,080)	2,852,947
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM	(3,440)	(6,935)	(20,822)
1403. LOC FEES AND NOTES ISSUED COSTS	(24,752,298)	(46,881,276)	(48,075,609)
1498. Summary of remaining write-ins for Line 14 from overflow page	76,833	714,926,121	1,765,383,999
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	(24,439,948)	661,313,830	1,720,140,515
3701. CHANGE IN EXCESS ADDITIONAL PENSION LIABILITY OVER UNRECOGNIZED PRIOR SERVICE COSTS			75,340
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)			75,340

## CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	2,730,335,054	2,788,951,837
2. Net investment income .....	509,445,497	(6,862,129)
3. Miscellaneous income .....	(34,554,094)	1,611,026,955
4. Total (Lines 1 to 3) .....	3,205,226,457	4,393,116,663
5. Benefits and loss related payments .....	543,808,308	1,557,262,507
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	392,887,401	407,324,973
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) .....	763,392,128	1,964,587,480
11. Net cash from operations (Line 4 minus Line 10) .....	2,441,834,329	2,428,529,183
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	3,747,430,487	2,364,429,530
12.2 Stocks .....		
12.3 Mortgage loans .....		
12.4 Real estate .....		(2,508,177)
12.5 Other invested assets .....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(9,576)	(948,340)
12.7 Miscellaneous proceeds .....	(11,691)	(1,685,000)
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	3,747,409,220	2,359,288,013
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	2,322,280,681	3,804,378,594
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) .....	2,322,280,681	3,804,378,594
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) .....	1,425,128,539	(1,445,090,581)
<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 .....	678,209	
16.3 Borrowed funds .....	62,540,000	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) .....	96,326,647	(883,754,382)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	159,544,856	2,166,245,618
<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) .....	4,026,507,724	3,149,684,220
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	3,636,689,091	487,004,871
19.2 End of period (Line 18 plus Line 19.1) .....	7,663,196,815	3,636,689,091

## 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.
- B. Accounting Changes as a Result of Codification – No Significant Changes.

### 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.

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

Not applicable.

### Note 7 – Investment Income

- A. Accrued Investment Income – No Significant Changes.
- B. Amounts Nonadmitted

## NOTES TO FINANCIAL STATEMENTS

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 February 26, 2007 Citizens issued \$1,062,540,000 of High-Risk Account Senior Secured Refunding Bonds, Series 2007A for the purpose of financing the current refunding and redemption of the outstanding 7.125% Series 1999A Senior Secured Insured Notes due 2019 previously issued by the Florida Windstorm Underwriting Association (“FWUA”), a predecessor of Citizens. The bonds bear interest ranging from 3.75% to 5.00% per annum, payable semi-annually on March 1<sup>st</sup> and September 1<sup>st</sup>. 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.

On April 5, 2007, Citizens’ Board of Governors approved a pre-event financing plan to provide additional liquidity for the Personal Lines Account and the Commercial Lines Account prior to the 2007 hurricane season. The financing plan would be accomplished through a bank financing of approximately \$1,000,000,000 combined with a capital markets component of approximately \$950,000,000. The financing was completed on July 3, 2007.

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

#### A. Defined Benefit Plans

Not applicable.

#### 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.

### **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**

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.



## NOTES TO FINANCIAL STATEMENTS

### Note 22 - Events Subsequent

No Significant Changes.

### 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 Accident and Health Policies

Not applicable.

### Note 30 – Premium Deficiency Reserves

Not applicable.

### Note 31 – High Deductibles

Not applicable.

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

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

**Note 33 – Asbestos/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: .....  
If not previously filed, furnish herewith a certified copy of the instrument as amended.
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 [X] No [ ] NA [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....
- 6.4 By what department or departments?  
.....
- 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  No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:  
.....
- 9.2 Has the code of ethics for senior managers been amended?..... Yes  No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... Yes  No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

### FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... Yes  No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....

### INVESTMENT

- 11.1 Has there been any change in the reporting entity's own preferred or common stock? ..... Yes  No
- 11.2 If yes, explain:  
.....
- 12.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes  No
- 12.2 If yes, give full and complete information relating thereto:  
.....
13. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....
14. Amount of real estate and mortgages held in short-term investments: ..... \$ .....
- 15.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes  No
- 15.2 If yes, please complete the following:

	1		2	
	Prior Year-End Book/Adjusted Carrying Value		Current Quarter Book/Adjusted Carrying Value	
15.21 Bonds .....	\$ .....		\$ .....	
15.22 Preferred Stock .....	\$ .....		\$ .....	
15.23 Common Stock .....	\$ .....		\$ .....	
15.24 Short-Term Investments .....	\$ .....		\$ .....	
15.25 Mortgage Loans on Real Estate .....	\$ .....		\$ .....	
15.26 All Other .....	\$ .....		\$ .....	
15.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 15.21 to 15.26).....	\$ .....		\$ .....	
15.28 Total Investment in Parent included in Lines 15.21 to 15.26 above .....	\$ .....		\$ .....	

- 16.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes  No
- 16.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes  No   
If no, attach a description with this statement.

## GENERAL INTERROGATORIES

17. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? .....

Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
BNYMellon.....	One Mellon Center 500 Grant Street, Suite 1315 Pittsburgh, PA 15258.....
Florida State Board of Administration.....	1801 Hermitage Boulevard, Suite 100 Tallahassee, FL 32399-0344.....
State of Florida CFO's Special Purpose Fund.....	1801 Hermitage Boulevard, Fourth Floor Tallahassee, FL 32399-0344.....

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

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

17.3 Have there been any changes, including name changes in the custodian(s) identified in 17.1 during the current quarter? .....

Yes [X] No [ ]

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
US Bank.....	BNYMellon.....	07/02/2007.....	Customer Service.....

17.5 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
	MBIA Asset Management.....	113 King Street, Armonk, NY 10504.....
	Taplin Canida.....	1001 Brickell Bay Drive, Miami, FL 33131.....
	Florida State Board of Administration.....	1801 Hermitage Boulevard, Suite 100 Tallahassee, FL 32308.....

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

Yes [X] No [ ]

18.2 If no, list exceptions:

.....

5. The Company entered in to an interim contract with ICAT, the servicing carrier for the FPCJUA. ICAT is servicing the policies of the FPCJUA, whose book of business was transferred to Citizens as of 6/1/07.

**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										

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
<b>NONE</b>		
1. Book/adjusted carrying value, December 31 of prior year		
2. Increase (decrease) by adjustment		
3. Cost of acquired		
4. Cost of additions to and permanent improvements		
5. Total profit (loss) on sales		
6. Increase (decrease) by foreign exchange adjustment		
7. Amount received on sales		
8. Book/adjusted carrying value at end of current period		
9. Total valuation allowance		
10. Subtotal (Lines 8 plus 9)		
11. Total nonadmitted amounts		
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)		

**SCHEDULE B – VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
<b>NONE</b>		
1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year		
2. Amount loaned during period:		
2.1. Actual cost at time of acquisitions		
2.2. Additional investment made after acquisitions		
3. Accrual of discount and mortgage interest points and commitment fees		
4. Increase (decrease) by adjustment		
5. Total profit (loss) on sale		
6. Amounts paid on account or in full during the period		
7. Amortization of premium		
8. Increase (decrease) by foreign exchange adjustment		
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period		
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)		
12. Total nonadmitted amounts		
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)		

**SCHEDULE BA – VERIFICATION**

Other Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
<b>NONE</b>		
1. Book/adjusted carrying value of long-term invested assets owned December 31 of prior year		
2. Cost of acquisitions during period:		
2.1. Actual cost at time of acquisitions		
2.2. Additional investment made after acquisitions		
3. Accrual of discount		
4. Increase (decrease) by adjustment		
5. Total profit (loss) on sale		
6. Amounts paid on account or in full during the period		
7. Amortization of premium		
8. Increase (decrease) by foreign exchange adjustment		
9. Book/adjusted carrying value of long-term invested assets at end of current period		
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)		
12. Total nonadmitted amounts		
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)		

**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	3,619,872,731	2,197,037,882
2. Cost of bonds and stocks acquired	2,322,280,682	3,804,378,594
3. Accrual of discount	8,747,852	12,400,939
4. Increase (decrease) by adjustment	(1,691)	(1)
5. Increase (decrease) by foreign exchange adjustment		
6. Total profit (loss) on disposal	(16,001,647)	(23,044,129)
7. Consideration for bonds and stocks disposed of	3,747,242,266	2,364,429,530
8. Amortization of premium	2,902,565	6,471,024
9. Book/adjusted carrying value, current period	2,184,753,096	3,619,872,731
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)	2,184,753,096	3,619,872,731
12. Total nonadmitted amounts		
13. Statement value	2,184,753,096	3,619,872,731

STATEMENT AS OF SEPTEMBER 30, 2007 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 .....	9,059,114,112	29,302,036,815	28,333,216,330	(15,209,534)	8,327,084,571	9,059,114,112	10,012,725,064	7,389,467,497
2. Class 2 .....		6,996,010		15,056,148	234,965		22,052,158	627,498
3. Class 3 .....								
4. Class 4 .....								
5. Class 5 .....								
6. Class 6 .....								
7. Total Bonds	9,059,114,112	29,309,032,825	28,333,216,330	(153,386)	8,327,319,536	9,059,114,112	10,034,777,222	7,390,094,995
<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 and Preferred Stock	9,059,114,112	29,309,032,825	28,333,216,330	(153,386)	8,327,319,536	9,059,114,112	10,034,777,222	7,390,094,995



**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	5,695,415,423	XXX	5,695,324,712	186,313,495	726,076

**SCHEDULE DA - PART 2- VERIFICATION****Short-Term Investments Owned**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,351,052,669	1,022,096,901
2. Cost of short-term investments acquired .....	13,304,416,872	37,341,116,145
3. Increase (decrease) by adjustment .....	615,759	11,359,600
4. Increase (decrease) by foreign exchange adjustment .....		
5. Total profit (loss) on disposal of short-term investments .....	(9,576)	(948,340)
6. Consideration received on disposal of short-term investments .....	10,960,660,301	35,022,571,637
7. Book/adjusted carrying value, current period .....	5,695,415,423	3,351,052,669
8. Total valuation allowance .....		
9. Subtotal (Lines 7 plus 8) .....	5,695,415,423	3,351,052,669
10. Total nonadmitted amounts .....		
11. Statement value (Lines 9 minus 10) .....	5,695,415,423	3,351,052,669
12. Income collected during period .....	94,081,616	87,734,428
13. Income earned during period .....	93,987,171	95,674,047

Schedule DB - Part F - Section 1

**NONE**

Schedule DB - Part F - Section 2

**NONE**



**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	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	3,010,931,601	2,504,457,129	704,758,205	1,748,137,135	944,461,072	581,051,361
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)	3,010,931,601	2,504,457,129	704,758,205	1,748,137,135	944,461,072	581,051,361
<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 yes responses except for Canada and Other Alien.

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

**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 .....	172,266,790	78,769,420	45.7	9.3
2. Allied Lines .....	1,538,211,956	508,347,944	33.0	(10.3)
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	1,063,058,780	406,295,208	38.2	34.6
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. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business .....				
34. Totals .....	2,773,537,526	993,412,572	35.8	6.0
<b>DETAILS OF WRITE-INS</b>				
3301. ....				
3302. ....				
3303. ....				
3398. Summary of remaining write-ins for Line 33 from overflow page .....				
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 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 .....	69,196,155	185,536,907	168,258,593
2. Allied Lines .....	577,004,779	1,649,613,127	1,412,448,265
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....	436,057,289	1,175,781,567	923,750,271
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. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business .....			
34. Totals .....	1,082,258,223	3,010,931,601	2,504,457,129
<b>DETAILS OF WRITE-INS</b>			
3301. ....			
3302. ....			
3303. ....			
3398. Summary of remaining write-ins for Line 33 from overflow page .....			
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above) .....			

STATEMENT AS OF SEPTEMBER 30, 2007 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)	2007 Loss and LAE Payments on Claims Reported as of Prior Year-End	2007 Loss and LAE Payments on Unreported Claims as of Prior Year-End	Total 2007 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. 2004 + Prior	165,653	148,120	313,773	113,883		113,883	152,526		70,436	222,962	100,756	(77,684)	23,072
2. 2005	43,715	47,988	91,703	91,671		91,671	33,326		161,504	194,830	81,282	113,516	194,798
3. Subtotals 2005 + Prior	209,369	196,108	405,476	205,554		205,554	185,852		231,939	417,792	182,038	35,832	217,870
4. 2006	90,731	91,399	182,130	116,745		116,745	43,661		39,177	82,838	69,675	(52,222)	17,453
5. Subtotals 2006 + Prior	300,099	287,507	587,606	322,299		322,299	229,513		271,117	500,630	251,712	(16,390)	235,323
6. 2007	XXX	XXX	XXX	XXX	221,509	221,509	XXX	115,573	238,397	353,971	XXX	XXX	XXX
7. Totals	300,099	287,507	587,606	322,299	221,509	543,808	229,513	115,573	509,514	854,600	251,712	(16,390)	235,323
8. Prior Year-End's Surplus AS Regards Policyholders	1,122,456												
	1.	83.9	2.									(5.7)	3.
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4.
													21.0

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing on "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory 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 7 4 9 0 0 0 0 0 3
- 2.   
1 0 0 6 4 2 0 0 7 4 5 0 0 0 0 0 3
- 3.   
1 0 0 6 4 2 0 0 7 3 6 5 0 0 0 0 3



**OVERFLOW PAGE FOR WRITE-INS**

PQ004 Additional Aggregate Lines for Page 04 Line 14.

\*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. OTHER INCOME/ (EXPENSE).....	76,833	(73,879)	(197,429)
1405. ASSESSMENT INCOME.....		715,000,000	1,765,581,428
1497. Summary of remaining write-ins for Line 14 from Page 04	76,833	714,926,121	1,765,383,999

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

STATEMENT AS OF SEPTEMBER 30, 2007 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company 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)
3128X6-GN-0	FEDERAL HOME LN MTG CORP		07/17/2007	VARIOUS		175,000,000	175,000,000		1
3128X6-HJ-8	FEDERAL HOME LN MTG CORP		07/13/2007	LOOP CAP MKTS LLC, CHICAG		34,998,250	35,000,000		1
3128X6-HK-5	FEDERAL HOME LN MTG CORP		07/26/2007	BARCLAYS CAPITAL INC		10,000,000	10,000,000		1
3136F8-QE-8	FEDERAL NATL MTG ASSN		07/13/2007	UBS SECURITIES		25,000,000	25,000,000		1
31398A-CX-8	FEDERAL NATL MTG ASSN		07/16/2007	MERRILL LYNCH		12,492,188	12,500,000	53,472	1
0399999 - Total	- Bonds - U.S. Government					257,490,438	257,500,000	53,472	XXX
00206R-AC-6	AT&T INC		07/17/2007	BEAR STEARNS		12,508,850	12,500,000	134,496	1FE
3899999 - Total	- Bonds - Public Utilities					12,508,850	12,500,000	134,496	XXX
02003M-AP-9	ALLSTATE LIFE GLOBAL FDG SECD		09/06/2007	GOLDMAN SACHS		2,984,100	3,000,000	482	1FE
026660-XY-4	AMER HONDA FIN CORP MTN BE144A		07/18/2007	CHASE SECURITIES, INC		5,005,145	5,000,000	68,227	1FE
02580E-CA-9	AMERICAN EXPRESS BK FSB MTN		07/13/2007	VARIOUS		125,000,000	125,000,000		1FE
02581F-VY-2	AMERICAN EXPRESS CENTURION MTN		09/06/2007	GOLDMAN SACHS		1,990,000	2,000,000	8,304	1FE
031162-AR-1	AMGEN INC		07/17/2007	BNP PARIBAS		7,000,868	7,000,000	51,831	1FE
046353-AE-8	ASTRAZENECA PLC		09/12/2007	VARIOUS		108,000,000	108,000,000		1FE
060505-CC-6	BANK OF AMERICA CORP		07/19/2007	GOLDMAN SACHS		10,000,000	10,000,000	38,783	1FE
060505-CH-5	BANK OF AMERICA CORPORATION		07/18/2007	RBC DAIN RAUSCHER INC		1,800,000	1,800,000	8,055	1FE
055267-AC-2	BASF FIN EUROPE N V EXTENDIBLE		09/05/2007	BANK OF AMERICA		4,971,850	5,000,000	55,729	1FE
073928-G5-6	BEAR STEARNS CO STNS BE		07/16/2007	CHASE SECURITIES, INC		9,995,780	10,000,000	56,300	1FE
073928-X2-4	BEAR STEARNS COS INC MTN BE		07/16/2007	BEAR STEARNS		10,000,000	10,000,000		1FE
079860-AM-4	BELLSOUTH CORP		07/16/2007	GOLDMAN SACHS		10,006,200	10,000,000	98,583	1FE
125581-CU-0	CIT GROUP INC		07/13/2007	GREENWICH CAPITAL MARKETS		7,421,183	7,500,000	74,800	1FE
172967-CV-1	CITIGROUP INC		07/23/2007	CITIGROUP GLOBAL MARKETS		6,992,720	7,000,000	40,528	1FE
172967-CX-7	CITIGROUP INC		07/17/2007	CITIGROUP		10,027,690	10,000,000	93,364	1FE
172967-EG-2	CITIGROUP INC		08/13/2007	VARIOUS		74,937,000	75,000,000		1FE
191219-BQ-6	COCA COLA ENTERPRISES INC		08/24/2007	VARIOUS		114,705,500	115,000,000	302,549	1FE
20034P-EU-2	COMERICA BK DETROIT MICH INSTL		08/07/2007	MELLON FINANCIAL		130,000,000	130,000,000		1FE
20825R-AA-9	CONOCOPHILLIPS AUS FDG CO		07/17/2007	VARIOUS		16,520,000	16,520,000	24,066	1FE
22238H-AW-0	COUNTRYWIDE FINL CORP MTN BK		07/16/2007	CITIGROUP		6,996,010	7,000,000	30,652	2FE
22541L-BR-3	CREDIT SUISSE USA INC		08/22/2007	MELLON FINANCIAL		4,995,200	5,000,000	58,713	1FE
225434-DS-5	CREDIT SUISSE USA INC		07/19/2007	VARIOUS		11,009,415	11,000,000	99,582	1FE
24422E-QK-8	DEERE JOHN CAP CORP MTNS BE		09/25/2007	BANK OF AMERICA		25,000,000	25,000,000		1FE
25152X-GR-5	DEUTSCHE BK AG N Y INSTL CTF		07/30/2007	VARIOUS		95,000,000	95,000,000		1FE
25468P-CF-1	DISNEY WALT CO MTNS BE		07/17/2007	VARIOUS		70,000,000	70,000,000		1FE
36962G-W8-3	GENERAL ELEC CAP CORP MTN BE		07/19/2007	VARIOUS		4,602,202	4,600,000	49,143	1FE
369604-BB-8	GENERAL ELECTRIC CO		08/22/2007	MELLON FINANCIAL		998,000	1,000,000	11,550	1FE
361720-99-8	GIC FSA SERIES 2004		08/01/2007	REGIONS BANK		40,000,000	40,000,000		1FE
361719-99-0	GIC FSA SERIES 2007		08/01/2007	REGIONS BANK		50,635,000	50,635,000		1FE
38141E-JV-2	GOLDMAN SACHS GRP-B VAR 10/07		07/17/2007	VARIOUS		7,532,882	7,500,000	10,320	1FE
438516-AU-0	HONEYWELL INTL INC		07/27/2007	CHASE SECURITIES, INC		62,500,000	62,500,000		1FE
40429C-GA-4	HSBC FIN CORP GLOBAL NT FLTG		08/16/2007	JP MORGAN SECURITIES		59,982,504	60,000,000		1FE
40429C-CT-7	HSBC FINANCE CORP VAR 7/19/		07/16/2007	JP MORGAN CHASE BANK/HSBC		7,513,125	7,500,000	105,871	1FE
45974V-A4-0	INTERNATIONAL LEASE FIN MTN BE		07/18/2007	VARIOUS		2,502,293	2,500,000	8,801	1FE
46623E-CK-3	J P MORGAN CHASE & CO MTN BE		07/17/2007	BEAR STEARNS		4,001,604	4,000,000	13,902	1FE
494368-BA-0	KIMBERLY CLARK CORP		07/30/2007	VARIOUS		100,000,000	100,000,000		1FE
52517P-R7-8	LEHMAN BROS HLDGS INC MTN BE		07/13/2007	BEAR STEARNS		7,453,673	7,500,000	5,823	1FE
59018Y-E7-2	MERRILL LYNCH CO INC MTN BE		07/13/2007	BANK AMERICA SECURITIES		7,458,060	7,500,000	48,913	1FE
59217E-AR-5	METROPOLITAN LIFE GLBL FDG144A		09/19/2007	WACHOVIA		3,252,435	3,275,000	18,053	1FE
68389X-AB-1	ORACLE CORP		07/17/2007	DAIN RAUSCHER		3,400,867	3,400,000	32,761	1FE
826200-AA-5	SIEMENS FIN NV		07/16/2007	DAIN RAUSCHER		9,999,900	10,000,000	99,183	1FE
88319Q-L7-6	TEXTRON FINL CORP MTN BE		09/06/2007	JP MORGAN SECURITIES		75,000,000	75,000,000		1
87244E-AB-8	TIAA GLOBAL MKTS INC		08/22/2007	MELLON FINANCIAL		1,990,000	2,000,000	13,953	1FE
91324P-AS-1	UNITEDHEALTH GROUP INC		07/18/2007	VARIOUS		5,374,988	5,375,000	25,842	1FE
92343V-AH-7	VERIZON COMMUNICATIONS		07/27/2007	BEAR STEARNS		4,991,890	5,000,000	21,039	1FE
92976F-BC-6	WACHOVIA BK NATL ASSN MTN		08/24/2007	MELLON FINANCIAL		2,491,725	2,500,000	24,375	1FE
949746-NP-2	WELLS FARGO & CO NEW		07/16/2007	GOLDMAN SACHS		6,995,730	7,000,000	91,053	1FE
94974B-EK-2	WELLS FARGO CO		08/22/2007	MELLON FINANCIAL		20,000,000	20,000,000		1FE
98153B-AG-9	WORLD SVGS BK FSB		09/11/2007	MELLON FINANCIAL		4,574,734	4,610,000	61,641	1FE
4599999 - Total	- Bonds - Industrial, Misc					1,363,610,271	1,364,215,000	1,752,571	XXX
6099997 - Total	- Bonds - Part 3					1,633,609,559	1,634,215,000	1,940,539	XXX
6099999 - Total	- Bonds					1,633,609,559	1,634,215,000	1,940,539	XXX

E04



STATEMENT AS OF SEPTEMBER 30, 2007 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	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)	
3133XB-VB-5.	FEDERAL HOME LN BKS.	07/30/2007	LEHMAN		3,840,681	3,900,000	3,826,204			16,145		16,145		3,842,349		(1,668)	(1,668)	113,447	10/28/2008	1	
3133XB-EE-1.	FEDERAL HOME LN BKS.	07/30/2007	MORGAN STANLEY		3,132,801	3,150,000	3,155,103	3,150,000						3,150,000		(17,199)	(17,199)	113,574	04/07/2008	1	
3133XF-N6-9.	FEDERAL HOME LN BKS.	07/27/2007	MORGAN STANLEY		999,350	1,000,000	1,001,897	1,001,880		(718)		(718)		1,001,162		(1,812)	(1,812)	31,177	06/18/2008	1	
3133XG-X7-4.	FEDERAL HOME LN BKS.	07/27/2007	MERRILL LYNCH GOVER SEC.		84,966,000	85,000,000	84,960,023	84,965,268		16,252		16,252		84,981,521		(15,521)	(15,521)	2,746,102	03/14/2008	1	
3133XH-VD-1.	FEDERAL HOME LN BKS.	07/27/2007	LEHMAN		13,993,325	14,000,000	14,045,347	14,040,772		(9,889)		(9,889)		14,030,882		(37,558)	(37,558)	586,377	10/10/2008	1	
3133XH-Y3-0.	FEDERAL HOME LN BKS.	07/30/2007	GREENWICH CAPITAL		598,032	600,000	598,782			347		347		599,129		(1,097)	(1,097)	20,671	11/28/2008	1	
3133XJ-6J-2.	FEDERAL HOME LN BKS.	07/27/2007	LEHMAN		647,400	650,000	646,412			1,325		1,325		647,737		(337)	(337)	19,383	06/11/2008	1	
3133XJ-WS-3.	FEDERAL HOME LN BKS.	07/27/2007	MORGAN STANLEY		3,548,367	3,550,000	3,549,279			230		230		3,549,509		(1,142)	(1,142)	78,840	08/21/2008	1	
3133XK-LY-9.	FEDERAL HOME LN BKS.	07/27/2007	MERRILL LYNCH PIERCE FENN.		3,483,200	3,500,000	3,473,831			2,043		2,043		3,475,874		7,326	7,326	44,795	04/24/2009	1	
3133XK-PC-3.	FEDERAL HOME LN BKS.	07/30/2007	GREENWICH CAPITAL		1,499,775	1,500,000	1,500,000							1,500,000		(225)	(225)	20,644	04/30/2009	1	
3133XK-SP-1.	FEDERAL HOME LN BKS.	07/30/2007	GREENWICH CAPITAL		19,996,000	20,000,000	20,000,000							20,000,000		(4,000)	(4,000)	250,556	05/08/2009	1	
3133XK-VD-4.	FEDERAL HOME LN BKS.	07/30/2007	GREENWICH CAPITAL		19,996,000	20,000,000	20,000,000							20,000,000		(4,000)	(4,000)	210,833	05/21/2009	1	
3128X4-G0-8.	FEDERAL HOME LN MTG CORP	08/15/2007	MATURITY		5,800,000	5,800,000	5,737,998	5,771,374		28,626		28,626		5,800,000				252,300	08/15/2007	1	
3137EA-AL-3.	FEDERAL HOME LN MTG CORP	07/27/2007	MERRILL LYNCH PIERCE FENN.		833,998	835,000	834,073			237		237		834,310		(312)	(312)	22,151	01/16/2009	1	
3128X1-NB-9.	MTN. FEDERAL HOME LN MTG CORP	07/30/2007	GREENWICH CAPITAL		961,030	1,000,000	953,000	957,534		9,542		9,542		967,076		(6,046)	(6,046)	20,471	06/16/2009	1	
3128X4-FF-3.	MTN. FEDERAL NATL MTG ASSN.	07/30/2007	MORGAN STANLEY		1,515,347	1,525,000	1,512,124			1,812		1,812		1,513,937		(1,410)	(1,410)	33,550	08/04/2008	1	
31359M-5T-6.	FEDERAL NATL MTG ASSN.	07/27/2007	LEHMAN		714,600	715,000	716,161			(249)		(249)		715,912		(1,312)	(1,312)	15,268	09/02/2008	1	
313310-U2-1.	FFCB	07/30/2007	LEHMAN		1,958,400	2,000,000	1,933,750	1,973,557		10,344		10,344		1,983,902		(25,502)	(25,502)	34,844	06/16/2008	1	
313311-6K-2.	FFCB	07/27/2007	LEHMAN		20,001,060	20,000,000	20,016,060	20,007,656		(6,667)		(6,667)		20,000,989		71	71	678,457	09/07/2007	1	
313311-R4-5.	FFCB	07/27/2007	LEHMAN		123,653	125,000	122,343	123,358		654		654		124,012		(360)	(360)	3,250	05/27/2008	1	
313311-TH-4.	FFCB	07/27/2007	MORGAN STANLEY		7,747,635	7,750,000	7,759,447	7,757,816		(2,031)		(2,031)		7,755,785		(8,150)	(8,150)	256,758	02/12/2009	1	
31331V-5F-9.	FFCB	07/27/2007	LEHMAN		9,997,658	10,000,000	9,996,166	9,997,349		1,633		1,633		9,998,982		(1,324)	(1,324)	311,541	09/24/2008	1	
31331V-B8-8.	FFCB	07/27/2007	MERRILL LYNCH PIERCE FENN.		9,997,500	10,000,000	9,996,647	9,997,639		382		382		9,998,022		(522)	(522)	341,982	06/02/2008	1	
31331V-F6-8.	FFCB	07/27/2007	MERRILL LYNCH PIERCE FENN.		4,998,750	5,000,000	4,997,809	4,998,447		320		320		4,998,767		(17)	(17)	162,861	06/13/2008	1	
31331V-P9-1.	FFCB	07/27/2007	VARIOUS		57,077,160	57,100,000	57,074,771	57,077,527		8,102		8,102		57,085,628		(8,468)	(8,468)	1,817,224	07/18/2008	1	
31331V-Q2-5.	FFCB	07/27/2007	LEHMAN		24,997,405	25,000,000	24,992,724	24,994,794		7,773		7,773		25,002,567		(5,162)	(5,162)	1,002,417	01/24/2008	1	
31331V-V3-7.	FFCB	07/27/2007	MERRILL LYNCH PIERCE FENN.		27,991,600	28,000,000	27,997,200	28,013,967		(6,803)		(6,803)		28,007,164		(15,564)	(15,564)	957,534	08/01/2008	1	
31331V-YA-8.	FFCB	07/27/2007	VARIOUS		15,496,125	15,500,000	15,494,425	15,492,681		2,775		2,775		15,495,457		668	668	470,989	04/28/2008	1	
31331V-Z7-4.	FFCB	07/27/2007	LEHMAN		24,996,588	25,000,000	24,990,400	24,992,164		1,647		1,647		24,993,812		2,776	2,776	913,361	08/18/2008	1	
31339X-TN-4.	FHLB	07/30/2007	GREENWICH CAPITAL		480,000	500,000	486,719	492,570		1,794		1,794		495,363		(15,363)	(15,363)	17,198	01/09/2009	1	
31339X-Y7-3.	FHLB	07/30/2007	GREENWICH CAPITAL		2,870,220	3,000,000	2,875,625	2,916,953		18,302		18,302		2,935,255		(65,035)	(65,035)	98,958	07/10/2009	1	
31339Y-DK-5.	FHLB	07/30/2007	LEHMAN		1,110,654	1,135,000	1,103,197	1,121,549		4,984		4,984		1,126,533		(15,879)	(15,879)	34,286	07/15/2008	1	
3133M-VZ-4.	FHLB	07/27/2007	GREENWICH CAPITAL		3,958,000	4,000,000	4,062,520	4,015,229		(7,701)		(7,701)		4,007,528		(49,528)	(49,528)	128,250	02/15/2008	1	
3133MY-T0-0.	FHLB	07/30/2007	GREENWICH CAPITAL		2,020,850	2,065,000	2,030,576	2,043,296		5,698		5,698		2,048,994		(28,143)	(28,143)	78,011	02/20/2009	1	
3133X3-FE-8.	FHLB	07/30/2007	GREENWICH CAPITAL		1,427,064	1,455,000	1,412,487	1,427,014		7,551		7,551		1,434,564		(7,500)	(7,500)	58,523	01/28/2009	1	
3133X5-JS-8.	FHLB	07/30/2007	MORGAN STANLEY		994,730	1,000,000	978,750	994,459		3,999		3,999		998,458		(3,728)	(3,728)	23,417	10/19/2007	1	
3133X5-LE-6.	FHLB	07/30/2007	GREENWICH CAPITAL		964,750	1,000,000	964,830	978,631		5,228		5,228		983,859		(19,109)	(19,109)	26,296	04/14/2009	1	
3133X5-N3-8.	FHLB	07/30/2007	LEHMAN		1,019,412	1,030,000	993,744	1,007,865		12,084		12,084		1,019,950		(538)	(538)	25,093	01/18/2008	1	
3133X6-6X-9.	FHLB	07/30/2007	GREENWICH CAPITAL		1,131,696	1,160,000	1,123,116	1,134,806		6,079		6,079		1,140,885		(9,189)	(9,189)	36,089	04/20/2009	1	
3133XA-T5-6.	FHLB	07/30/2007	MORGAN STANLEY		1,588,240	1,600,000	1,568,950	1,578,508		10,301		10,301		1,588,809		(569)	(569)	56,889	03/10/2008	1	
3133XC-4T-7.	FHLB	07/30/2007	MELLON FINANCIAL		1,197,383	1,215,000	1,205,888	1,209,032		1,336		1,336		1,210,369		(12,986)	(12,986)	32,334	06/23/2009	1	
3133XC-J4-6.	FHLB	07/30/2007	MORGAN STANLEY		2,208,580	2,225,000	2,216,100	2,220,075		1,776		1,776		2,221,851		(13,271)	(13,271)	98,444	07/28/2008	1	
3133XC-4A-9.	FHLB	07/27/2007	MERRILL LYNCH GOVER SEC.		19,996,000	20,000,000	19,995,238	19,996,661		38,841		38,841		20,035,502		(39,502)	(39,502)	837,681	01/10/2008	1	
3128X0-Q2-8.	FHLMC	07/30/2007	LEHMAN		1,978,380	2,000,000	1,957,000	1,979,242		9,926		9,926		1,989,167		(10,787)	(10,787)	61,833	03/12/2008	1	
3128X1-FH-5.	FHLMC	07/30/2007	LEHMAN		1,462,050	1,500,000	1,427,109	1,453,816		13,757		13,757		1,467,572		(5,522)	(5,522)	11,200	11/20/2008	1	
3128X1-HM-2.	FHLMC	07/30/2007	MORGAN STANLEY		1,958,660	2,000,000	1,946,000	1,978,086		8,861		8,861		1,986,947		(28,287)	(28,287)	35,333	05/30/2008	1	
3128X2-JR-7.	FHLMC	07/30/2007	GREENWICH CAPITAL		297,690	300,000	292,494	296,021		2,303		2,303		298,324		(634)	(634)	6,066	12/28/2007	1	
3128X2-NS-0.	FHLMC	07/30/2007	MORGAN STANLEY		252,470	255,000	247,261	250,734		2,278		2,278		253,011		(541)	(541)	8,334	01/28/2008	1	
3128X3-K9-3.	FHLMC	07/30/2007	MORGAN STANLEY		2,715,185	2,750,000	2,663,716	2,692,927		23,282		23,282		2,716,209		(1,024)	(1,024)	68,200	05/22/2008	1	
3128X4-X2-2.	FHLMC	07/27/2007	LEHMAN		20,333,351	20,335,000	20,330,526	20,332,239		2,130		2,130		20,334,368		(1,018)	(1,018)				

STATEMENT AS OF SEPTEMBER 30, 2007 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)
31359M-TZ-6.	FNMA		07/27/2007	MORGAN STANLEY		8,758,800	9,000,000	8,718,516	8,868,532		34,387		34,387		8,902,919		(144,119)	(144,119)	277,875	02/15/2009	1
31359M-U9-2.	FNMA		07/27/2007	LEHMAN		8,002,240	8,000,000	7,997,600	7,998,246		914		914		7,999,160		3,080	3,080	427,200	02/01/2008	1
31359M-VE-0.	FNMA		07/27/2007	MERRILL LYNCH PIERCE FENN		2,959,800	3,000,000	2,950,500			3,734		3,734		2,954,234		5,566	5,566	25,500	05/15/2009	1
31359M-X4-0.	FNMA		07/27/2007	VARIOUS		14,973,750	15,000,000	15,035,445	15,030,950		(10,098)		(10,098)		15,020,852		(47,102)	(47,102)	650,000	09/15/2008	1
3136F3-5N-2.	FNMA		07/30/2007	MATURITY		855,000	855,000	835,438			9,449		9,449		855,000				28,301	07/30/2007	1
3136F3-VG-8.	FNMA		07/30/2007	GREENWICH CAPITAL		961,960	1,000,000	962,910			5,387		5,387		982,000		(20,040)	(20,040)	21,817	06/02/2009	1
3136F6-C4-9.	FNMA		07/30/2007	GREENWICH CAPITAL		1,488,300	1,500,000	1,491,390	1,496,047		1,900		1,900		1,497,947		(9,647)	(9,647)	53,333	03/10/2008	1
3136F7-PQ-4.	FNMA		07/30/2007	LEHMAN		748,875	750,000	750,000							750,000		(1,125)	(1,125)	22,188	12/27/2007	1
36225B-FE-3.	GNMA PL 781065X		09/15/2007	PRINCIPAL RECEIPT		1,120	1,120	1,140			(21)		(21)		1,120				65	10/15/2012	1
880591-DB-5.	TVA PWR BOND SER-G		07/27/2007	LEHMAN		502,010	500,000	502,215	501,650		(489)		(489)		501,162		848	848	18,962	11/13/2008	1
911759-GU-6.	U S DEPT HUD		08/01/2007	MATURITY		1,738,000	1,738,000	1,738,000	1,738,000						1,738,000				62,916	08/01/2007	1
912828-AZ-3.	U S TREASURY NOTES		07/26/2007	LEHMAN		981,328	1,000,000	976,758	992,946		2,874		2,874		995,820		(14,492)	(14,492)	18,261	05/15/2008	1
912828-BG-4.	U S TREASURY NOTES		07/26/2007	LEHMAN		4,916,016	5,000,000	4,946,094	4,981,275		6,427		6,427		4,987,702		(71,686)	(71,686)	153,522	08/15/2008	1
912828-DT-4.	U S TREASURY NOTES		07/26/2007	LEHMAN		7,509,446	7,500,000	7,450,098	7,488,700		38,921		38,921		7,527,621		(18,174)	(18,174)	197,870	05/15/2008	1
912828-EC-0.	U S TREASURY NOTES		07/26/2007	LEHMAN		1,289,590	1,300,000	1,306,246	1,303,577		(1,225)		(1,225)		1,302,352		(12,762)	(12,762)	50,662	08/15/2008	1
912828-EF-3.	U S TREASURY NOTES		08/31/2007	MATURITY		1,500,000	1,500,000	1,499,766	1,499,918		82		82		1,500,000				60,000	08/31/2007	1
912828-EV-8.	U S TREASURY NOTES		07/26/2007	LEHMAN		4,378,859	4,400,000	4,377,078	4,379,059		5,395		5,395		4,384,453		(5,594)	(5,594)	187,061	02/15/2009	1
912828-FE-5.	U S TREASURY NOTES		07/26/2007	MERRILL LYNCH PIERCE FENN		340,478	340,000	340,837	340,738		(169)		(169)		340,569		(91)	(91)	11,530	05/15/2009	1
912828-FV-7.	U S TREASURY NOTES		07/26/2007	LEHMAN		1,199,859	1,200,000	1,201,172	1,201,101		(330)		(330)		1,200,771		(912)	(912)	43,080	10/31/2008	1
912828-GP-9.	U S TREASURY NT		07/26/2007	LEHMAN		8,569,641	8,610,000	8,565,484			4,025		4,025		8,569,509		132	132	91,598	04/30/2009	1
912828-GT-1.	U S TREASURY NT		07/26/2007	LEHMAN		405,728	405,000	403,497			82		82		403,579		2,149	2,149	3,021	05/31/2009	1
912833-CS-7.	U S TREASURY STRIPPED		08/15/2007	MATURITY		60,707,000	60,707,000	55,536,442	59,679,497		1,027,503		1,027,503		60,707,000					08/15/2007	1
912828-GC-8.	UNITED STATES TREAS NTS		07/31/2007	MELLON FINANCIAL		1,200,375	1,200,000	1,208,156			(624)		(624)		1,207,532		(7,157)	(7,157)	32,425	12/31/2011	1
912828-GE-4.	UNITED STATES TREAS NTS		07/26/2007	LEHMAN		2,601,320	2,600,000	2,602,375			(500)		(500)		2,601,875		(554)	(554)	61,624	01/31/2009	1
912828-GF-1.	UNITED STATES TREAS NTS		07/31/2007	GOLDMAN SACHS & CO		1,277,045	1,270,000	1,284,493			(1,122)		(1,122)		1,283,371		(6,326)	(6,326)	30,163	01/31/2012	1
912828-GG-9.	UNITED STATES TREAS NTS		07/31/2007	VARIOUS		1,004,453	1,000,000	1,003,677			(307)		(307)		1,003,369		1,084	1,084	21,782	02/15/2010	1
912828-GJ-3.	UNITED STATES TREAS NTS		07/31/2007	VARIOUS		11,825,308	11,835,000	11,855,093			(3,633)		(3,633)		11,851,460		(26,152)	(26,152)	226,449	02/28/2009	1
912828-GK-8.	UNITED STATES TREAS NTS		07/26/2007	MERRILL LYNCH PIERCE FENN		512,465	515,000	513,189			255		255		513,444		(979)	(979)	7,408	03/31/2009	1
912828-CA-3.	US TREASURY TIGER STRIP		08/15/2007	MATURITY		196,408,000	196,408,000	165,892,639	191,570,371		4,837,629		4,837,629		196,408,000					08/15/2007	1
0399999	Bonds - U.S. Governments					861,180,715	863,021,120	825,412,719	762,313,917		6,429,862		6,429,862		862,213,917		(1,033,203)	(1,033,203)	18,830,224	XXX	XXX
312867-2J-1.	FHLMC GLD #E7-3477F		09/15/2007	PRINCIPAL RECEIPT		28,531	28,531	28,736	28,692		(160)		(160)		28,531				2,302	02/01/2013	1
31286K-H9-8.	FHLMC GLD #E8-2956F		09/15/2007	PRINCIPAL RECEIPT		641	641	649	650		(9)		(9)		641				35	10/01/2013	1
31282V-BB-0.	FHLMC GLD #M9-0934F		09/15/2007	PRINCIPAL RECEIPT		51,497	51,497	52,237	51,832		(335)		(335)		51,497				2,059	07/01/2009	1
31280S-3A-2.	FHLMC PC HYBRD ARM		07/15/2007	PRINCIPAL RECEIPT		330	330	327			3		3		330				3,497	12/01/2036	1
3128JL-BX-6.	FHLMC PC 1YR LIBOR VR		07/15/2007	PRINCIPAL RECEIPT		3,371	3,371	3,367	3,366		6		6		3,371				1,010	09/01/2033	1
3128JW-CS-4.	FHLMC PC 1YR LIBOR VR		07/15/2007	PRINCIPAL RECEIPT		4,442	4,442	4,505	4,537		(94)		(94)		4,442				826	04/01/2034	1
3128JW-WC-7.	FHLMC PC 1YR LIBOR VR		07/15/2007	PRINCIPAL RECEIPT		30,421	30,421	30,250	30,213		208		208		30,421				5,905	02/01/2036	1
3128S4-AT-4.	FHLMC PC ARM GIANT II		07/15/2007	PRINCIPAL RECEIPT		94,091	94,091	93,238	93,219		872		872		94,091				22,942	12/01/2035	1
3128NC-SB-1.	FHLMC PC II HYBRD ARM		07/15/2007	PRINCIPAL RECEIPT		69,071	69,071	68,370	68,366		705		705		69,071				21,963	06/01/2035	1
3128NC-TD-6.	FHLMC PC II HYBRD ARM		07/15/2007	PRINCIPAL RECEIPT		2,454	2,454	2,422	2,419		35		35		2,454				18,575	06/01/2035	1
31280G-AQ-5.	FHLMC PC II HYBRD ARM		07/15/2007	PRINCIPAL RECEIPT		188,584	188,584	187,494	187,373		1,211		1,211		188,584				16,447	06/01/2035	1
3133TW-YT-7.	FHLMC REMIC SERIES 2205 VA		09/15/2007	PRINCIPAL RECEIPT		42,649	42,649	45,048	43,323		(674)		(674)		42,649				3,079	02/15/2009	1
340640-AE-1.	FLORIDA EDL LN MARKETING CORP EDL		08/27/2007	PAYDOWN		160,000	160,000	160,375	160,358		(24)		(24)		160,333		(333)	(333)	6,726	11/25/2014	1FE
31374G-C9-6.	FNMA PL 313396A		09/25/2007	PRINCIPAL RECEIPT		1,435	1,435	1,469	1,464		(29)		(29)		1,435				97	02/01/2012	1
31374T-OH-5.	FNMA PL 323656A		09/25/2007	PRINCIPAL RECEIPT		641	641	650	651		(10)		(10)		641				41	02/01/2014	1
31381F-N4-8.	FNMA PL 459511A		09/25/2007	PRINCIPAL RECEIPT		1,168	1,168	1,174	1,179		(11)		(11)		1,168				62	12/01/2013	1
31386W-4H-8.	FNMA PL 576024A		09/25/2007	PRINCIPAL RECEIPT		1,732	1,732	1,758	1,751		(19)		(19)		1,732				92	12/01/2012	1
3199999	Bonds - Special Revenues					681,058	681,058	682,068	679,391		1,674		1,674		681,391		(333)	(333)	105,657	XXX	XXX
02660T-BS-1.	AMERICAN HOME MTG 2004-3-VI-A3		07/25/2007	PRINCIPAL RECEIPT		200,820	200,820	198,843	198,406		2,414		2,414		200,820				(140,053)	10/25/2034	1FE
031905-AA-0.	AMOCO CORP DEB		08/01/2007	MATURITY		250,000	250,000	255,908	252,347		(2,347)		(2,347)		250,000				16,250	08/01/2007	1FE
05949A-JB-7.	BA MTG SECS INC 2004-F		07/25/2007	PRINCIPAL RECEIPT		48,276	48,276	47,160	47,292		984		984		48,276				11,422	07/25/2034	1FE
073902-BV-9.	BEAR STERNS CO INC NTS		08/15/2007	MATURITY		1,090,000	1,090,000	1,269,020													

STATEMENT AS OF SEPTEMBER 30, 2007 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 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)
007030-00-0	FGIC INVESTMENT AGREEMENT		07/01/2007	MATURITY		18,484,375	18,484,375	18,484,375	18,484,375						18,484,375				614,303	07/01/2007	1FE
369626-D6-8	GENERAL ELECTRIC MTN GS MORTGAGE SECS CORP		08/15/2007	MATURITY		2,150,000	2,150,000	2,149,790	2,149,790		210		210		2,150,000				75,250	08/15/2007	1FE
36228F-AA-4	1998-1 A 144		09/01/2007	WRITE OFF			146	158	156		(1)		(1)		155		(155)	(155)	6	09/19/2007	1FE
416515-AG-9	HARTFORD FINL SVCS GROUP INDIAMAC MBS 2005-AR31		09/01/2007	MATURITY		600,000	600,000	620,958	603,398		(3,398)		(3,398)		600,000				28,200	09/01/2007	1FE
45660L-W2-1	1A2		09/25/2007	PRINCIPAL RECEIPT		19,203	19,203	19,038			165		165		19,203				(10,334)	01/25/2036	1FE
61688A-AX-6	J P MORGAN & CO INC NTS		07/31/2007	VARIOUS		2,908,265	2,900,000	3,089,117	2,990,585		(25,097)		(25,097)		2,965,487		(57,222)	(57,222)	181,733	01/15/2009	1FE
244217-BH-7	JOHN DEERE CAP CORP		08/22/2007	MATURITY		300,000	300,000	313,383	302,119		(2,119)		(2,119)		300,000				13,500	08/22/2007	1FE
46625H-BH-2	JPM CHASE		07/31/2007	CREDIT SUISSE SECURITIES		969,550	1,000,000	971,510	972,366		7,027		7,027		979,393		(9,843)	(9,843)	30,722	03/15/2009	1FE
576433-XE-1	MASTR ADJ MTG 2005-1 7A1 MASTR ASSET TR 2003-4		09/25/2007	PRINCIPAL RECEIPT		1,287	1,287	1,268			19		19		1,287			(859)		02/25/2035	1FE
55265K-UZ-0	2A2		07/25/2007	PRINCIPAL RECEIPT		15,682	15,682	15,682	15,682						15,682				2,821	05/25/2018	1FE
59018Y-SK-8	MERRILL LYNCH & CO		07/31/2007	VARIOUS		1,963,900	2,000,000	2,042,144	2,018,460		(5,147)		(5,147)		2,013,313		(49,413)	(49,413)	86,167	01/15/2009	1FE
61532Z-AN-4	MONUMENTAL GLOBL 144A		07/31/2007	CHASE SECURITIES, INC		3,465,910	3,500,000	3,581,935	3,524,474		(12,061)		(12,061)		3,512,413		(46,503)	(46,503)	122,772	03/03/2008	1FE
617446-HW-2	MORGAN STANLEY NOTES		07/31/2007	MELLON FINANCIAL		2,600,745	2,635,000	2,624,476	2,630,596		2,027		2,027		2,632,623		(31,878)	(31,878)	79,599	04/01/2008	1FE
61746B-AL-0	MORGAN STANLEY NOTES		07/31/2007	MELLON FINANCIAL		8,338,559	8,550,000	8,667,563	8,601,483		(14,349)		(14,349)		8,587,133		(248,575)	(248,575)	346,038	01/15/2009	1FE
7425A0-AY-6	PRINCIPAL LIFE 144A		07/31/2007	VARIOUS		3,945,560	4,000,000	4,053,480	4,017,469		(7,523)		(7,523)		4,009,947		(64,387)	(64,387)	108,750	04/30/2008	1FE
76110V-QW-1	H13 RESIDENTIAL FDG 11 2004-STRUCTURED ASSET ADJ		07/13/2007	PRINCIPAL RECEIPT		18,796	18,796	18,595	18,634		162		162		18,796				1,491	01/25/2020	1FE
863579-AV-0	2004-12 7A1		09/25/2007	VARIOUS		8,722	8,722	8,688	8,686		37		37		8,722				(8,685)	09/25/2034	1FE
90331H-KW-2	U S BANK N A NOTES		07/31/2007	CHASE SECURITIES, INC		2,178,572	2,200,000	2,166,186	2,177,187		7,995		7,995		2,185,182		(6,610)	(6,610)	93,036	08/15/2008	1FE
91159H-GC-8	US BANCORP NOTES SR-M		07/15/2007	MATURITY		2,000,000	2,000,000	2,093,560	2,017,334		(17,334)		(17,334)		2,000,000				102,000	07/15/2007	1FE
929771-AH-6	WACHOVIA CORP NOTES		07/31/2007	CHASE SECURITIES, INC		1,661,369	1,650,000	1,828,283	1,712,898		(22,634)		(22,634)		1,690,264		(28,895)	(28,895)	102,266	08/04/2008	1FE
931142-CD-3	WAL-MART STORES 144A 5.502% 7/15/		07/15/2007	CALLED @ 100.000000		3,000,000	3,000,000	3,001,686	3,001,669		(1,669)		(1,669)		3,000,000				155,890	07/15/2026	1FE
92922F-SX-7	WAMU MTG CERT 2004-AR7 A2A		08/01/2007	MELLON FINANCIAL		38,520	38,520	38,520	38,520						38,520				795	07/25/2034	1FE
94980G-AD-3	WELLS FARGO HEQ 2004-2A13		07/25/2007	PRINCIPAL RECEIPT		115,594	115,594	115,332	115,500		94		94		115,594				7,705	09/25/2024	1FE
4599999	- Bonds - Industrial and Miscellaneous					63,569,389	64,076,421	64,806,880	64,182,536		(86,775)		(86,775)		64,116,068		(546,679)	(546,679)	2,350,560	XXX	XXX
6099997	- Bonds - Part 4					925,431,162	927,778,599	890,901,667	827,175,844		6,344,761		6,344,761		927,011,377		(1,580,215)	(1,580,215)	21,286,442	XXX	XXX
6099999	- Total - Bonds					925,431,162	927,778,599	890,901,667	827,175,844		6,344,761		6,344,761		927,011,377		(1,580,215)	(1,580,215)	21,286,442	XXX	XXX
6599999	- Total - Preferred Stocks					XXX														XXX	XXX
7299999	- Total - Common Stocks					XXX														XXX	XXX
7399999	- Total - Preferred and Common Stocks					XXX														XXX	XXX
7499999	Totals					925,431,162	XXX	890,901,667	827,175,844		6,344,761		6,344,761		927,011,377		(1,580,215)	(1,580,215)	21,286,442	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 SEPTEMBER 30, 2007 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
2004/2007 COST OF ISSUANCE	WACHOVIA				202,536	202,536	202,536	XXX
RESIDENTIAL MASTER ACCOUNT	WACHOVIA				10,526,415	3,727,701	5,411,008	XXX
OPERATING ACCOUNT	WACHOVIA				(5,752,769)	(4,316,005)	(4,793,035)	XXX
EPAS PLA/HRA COMMISSION	WACHOVIA					(4,204,941)	(5,372,122)	XXX
EPAS PREMIUM DEPOSITORY	WACHOVIA				(32,122,031)	(23,410,448)	(23,633,004)	XXX
EPAS COMMISSION	WACHOVIA				(2,766,448)			XXX
EPAS CLAIMS	WACHOVIA				(40,376,583)	(52,763,133)	(51,040,850)	XXX
EPAS PLA/HRA ADJUSTER FEES	WACHOVIA					(28,620)	(974,338)	XXX
EPAS FIELD CLAIMS	WACHOVIA							XXX
AGENT CONTRACT FEES	WACHOVIA				2,875	4,625	12,125	XXX
MASTER ACCOUNT-RPC	SUNTRUST				283			XXX
BANK OF NEW YORK CASH	BANK OF NEW YORK					214,246	216,507	XXX
AUDUBON DISBURSEMENT	SUNTRUST				(808)			XXX
APEX CLAIMS ACCOUNT	WACHOVIA				(8,574)			XXX
A1B/DIAMOND STATE CLAIMS ACCOUNT	SUNTRUST				(50,411)			XXX
PMSC-ALLSTATE CLAIMS ACCOUNT	SUNTRUST							XXX
PMSC-STATE FARM CLAIMS ACCOUNT	SUNTRUST				321			XXX
PMSC-CONTINENTAL CLAIMS ACCOUNT	SUNTRUST				(542)			XXX
PMSC-INDEPENDENT CLAIMS ACCOUNT	SUNTRUST				(19,842)			XXX
APEX CLAIMS ACCOUNT	WACHOVIA				(844)			XXX
AUDUBON CLAIMS ACCOUNT	WACHOVIA				(12,999)			XXX
A1B/DIAMOND STATE CLAIMS	WACHOVIA				(10,072)			XXX
PMSC CLAIMS RUNOFF	WACHOVIA				(49,268)	(45,009)	(32,569)	XXX
PMSC PREMIUM RUNOFF	WACHOVIA				(84,500)	(79,707)	(83,001)	XXX
TAMPA RTN PREM MASTER	WACHOVIA				941,007	889,556	100,711	XXX
TAMPA RES RTN PREMIUM	WACHOVIA				(166,228)	(127,495)	(124,403)	XXX
TAMPA RESIDENTIAL MASTER	WACHOVIA				1,008,898	227,717	100,862	XXX
TAMPA RES PREMIUM DEPOSITORY	WACHOVIA				4,381			XXX
TAMPA RES CLAIMS	WACHOVIA				(1,001,247)	(736,684)	(1,019,972)	XXX
TAMPA RES COMMISSIONS	WACHOVIA				(242)	(242)	(242)	XXX
TAMPA RES FIELD CLAIMS	WACHOVIA							XXX
MASTER ACCOUNT-PC	WACHOVIA				2,646,980	3,678,344	1,383,143	XXX
PMSC-COMMERCIAL DEPOSITORY	WACHOVIA				3,501,844	4,439	7,005	XXX
COMMERCIAL DISBURSEMENT-PC CLAIM	WACHOVIA				(5,290,996)	(4,940,472)	(18,287,532)	XXX
COMMERCIAL DISBURSEMENT-PC	WACHOVIA				(6,365,510)	(6,919,873)	(4,877,882)	XXX
CLA 18 PREMIUM DEPOSITORY A/C	WACHOVIA				(3,448,794)	55,902	17,855	XXX
CLA 18 RETURN PREMIUM	WACHOVIA					(324,736)	(1,785,657)	XXX
CLA 18 COMMISSIONS	WACHOVIA					46,174	(28,909)	XXX
CLA 18 CLAIMS	WACHOVIA						(53,943)	XXX
TAMPA COMMERCIAL RETURN PREMIUM	WACHOVIA							XXX
TAMPA COMMERCIAL MASTER	WACHOVIA				614,391	544,152	100,458	XXX
TAMPA COMMERCIAL PREMIUM DEPOSITORY	WACHOVIA							XXX
TAMPA COMMERCIAL CLAIMS	WACHOVIA				(69,269)	(22,468)	(774)	XXX
TAMPA COMMERCIAL COMMISSIONS	WACHOVIA				(565)	(565)	(565)	XXX
TAMPA COMMERCIAL FIELD CLAIMS	WACHOVIA							XXX
AMSOUTH FPC/JUA TRANSITION ACCOUNT	US BANK				1,886,756	(2,138)	(2,138)	XXX
ICAT PROGRAM PREMIUM ACCOUNT	REGIONS				192,703	192,703	192,703	XXX
ICAT BOULDER CLAIMS ACCOUNT	REGIONS							XXX
BANK OF NEW YORK CASH	BANK OF NEW YORK					166,230	5,844,307	XXX
EWIND CLAIMS ACCOUNT	WACHOVIA						(23,703)	XXX
E WIND CASH F/U CLAIMS/PREM/COMM	REGIONS							XXX
HRA EPAS PREMIUM DEPOSITORY	WACHOVIA				714,773	313,443	905,454	XXX
HRA EPAS RETURN PREMIUM	WACHOVIA					(73,953)	(195,991)	XXX
HRA EPAS EPAS FIELD CLAIMS	WACHOVIA							XXX
HRA EPAS CLAIMS	WACHOVIA						(112,322)	XXX
AMSOUTH 2007 COST OF ISSUANCE	US BANK							XXX
2006 COST OF ISSUANCE	US BANK							XXX
SWEEP #280195	WACHOVIA				513,405	165,943	154,129	XXX
F/U INT CUSTODY 118775	WACHOVIA							XXX
PAYROLL	WACHOVIA				16,076	(32,267)	(55,218)	XXX
FLEXIBLE SPENDING ACCT	WACHOVIA							XXX
HEALTHCARE REIMBURSEMENT ACCT	WACHOVIA							XXX
ACCOUNTS PAYABLE	WACHOVIA							XXX
CLAIMS A.L.E. ONLY (FIELD CLAIMS)	WACHOVIA							XXX
CLAIMS/PREM/COMM	WACHOVIA				3,452,149,621	3,497,011,545	3,517,173,513	XXX
CLAIMS ACCOUNT	WACHOVIA				(3,525,925,363)	(3,575,852,799)	(3,606,150,341)	XXX
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Totals - Open Depositories	XXX	XXX			(148,600,640)	(166,436,299)	(186,826,195)	XXX
0399999 Total Cash on Deposit	XXX	XXX			(148,600,640)	(166,436,299)	(186,826,195)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total	XXX	XXX			(148,600,640)	(166,436,299)	(186,826,195)	XXX

STATEMENT AS OF SEPTEMBER 30, 2007 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

**SCHEDULE E - PART 2 CASH EQUIVALENTS**

Showing Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Gross Investment Income
ALPINE SECR CORP DISC		09/28/2007		10/01/2007	51,578,210	22,790	
AMSTEL FDG CORP DISC		09/20/2007		12/14/2007	39,500,474	67,126	
ATOMIUM FDG DISC		09/07/2007		10/01/2007	9,956,667	43,333	
ATOMIUM FDG DISC		09/18/2007		10/11/2007	24,903,368	54,526	
ATOMIUM FDG DISC		09/24/2007		10/16/2007	44,072,703	49,761	
BARTON CAP CORP DISC		09/17/2007		10/11/2007	11,954,800	26,325	
CAFCO LLC DISC		08/31/2007		10/02/2007	34,810,222	183,816	
CAFCO LLC DISC		08/20/2007		10/04/2007	11,913,000	81,160	
CANCARA ASSET SEC DISC		09/07/2007		10/01/2007	34,850,667	149,333	
CANCARA ASSET SEC DISC		09/10/2007		10/16/2007	39,744,000	148,934	
CHESHAM FINANCE DISC		09/21/2007		10/05/2007	39,916,000	59,964	
CLASSIC LLC DISC		09/13/2007		10/05/2007	14,741,028	46,581	
CLASSIC LLC DISC		09/17/2007		10/09/2007	144,459,472	343,505	
EBBETS PLC DISC		09/21/2007		10/03/2007	58,890,850	90,930	
EBBETS PLC DISC		09/26/2007		10/10/2007	155,135,338	144,913	
EBBETS PLC DISC		09/11/2007		11/26/2007	40,763,847	147,736	
FALCON ASSET SEC DISC		09/04/2007		10/01/2007	9,953,125	46,875	
GEORGE ST FIN LLC DISC		09/28/2007		10/04/2007	85,633,372	38,297	
GEORGE ST FIN LLC DISC		09/28/2007		10/12/2007	15,359,078	7,043	
GREYHAWK FDG LLC DISC		09/21/2007		10/01/2007	41,974,723	90,277	
GREYHAWK FDG LLC DISC		09/28/2007		10/02/2007	74,945,833	40,618	
GREYHAWK FDG LLC DISC		09/28/2007		10/11/2007	62,852,125	34,063	
GREYHAWK FDG LLC DISC		09/28/2007		10/23/2007	62,726,563	32,687	
KKR ATLANTIC FDG DISC		08/27/2007		10/19/2007	56,687,115	56,550	276,803
KKR ATLANTIC FDG IB NT		08/28/2007		10/19/2007	31,754,566		153,840
KKR ATLANTIC FDG IB NT		08/28/2007		10/19/2007	100,432,574		563,065
KKR PAC FDG ECN DISC		09/05/2007		10/26/2007	28,156,982		99,896
KKR PAC FDG ECN IB NT		08/23/2007		10/15/2007	18,771,321		22,381
KKR PAC FDG IB NT		08/23/2007		10/15/2007	58,254,918		265,773
KITTYHAWK FDG DISC		09/10/2007		10/22/2007	5,956,600	21,621	
NEWPORT FDG CORP DISC		07/16/2007		10/03/2007	9,884,792	112,182	
OLD LINE FDG CORP DISC		09/07/2007		10/02/2007	14,933,333	63,989	
OTTIMO FDG ECN DISC		08/14/2007		10/26/2007	17,102,551		122,861
OTTIMO FDG ECN		08/09/2007		10/21/2007	30,195,555		237,358
PARK AVE RCVBLS DISC		09/04/2007		10/09/2007	9,939,236	46,810	
RAMS FDG III ECN DISC		08/09/2007		02/11/2008	20,078,436	14,138	102,877
RANGER FDG CO LLC DISC		08/31/2007		10/01/2007	10,882,587	58,413	
SCALDIS & SCALDIS DISC		09/18/2007		10/18/2007	19,671,940	40,218	
SHEFFIELD REC CP DISC		09/13/2007		10/02/2007	67,609,245	211,285	
SHEFFIELD REC CP DISC		09/14/2007		10/03/2007	59,734,444	244,357	
SHEFFIELD REC CP DISC		09/14/2007		10/15/2007	11,938,000	33,920	
SOLITAIRE FDG LTD DISC		09/11/2007		10/09/2007	57,856,833	204,829	
SURREY FDG CORP DISC		09/19/2007		10/01/2007	16,818,235	29,765	
SURREY FDG CORP DISC		09/26/2007		10/02/2007	77,909,332	78,951	
SURREY FDG CORP DISC		09/14/2007		10/04/2007	114,863,773	400,551	
TASMAN FDG INC DISC		09/21/2007		10/04/2007	204,539,754	418,669	
<b>0199999 Total Cash Equivalents</b>					<b>2,154,607,587</b>	<b>3,986,843</b>	<b>1,844,855</b>

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