

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

2006

OF
TALLAHASSEE
IN THE STATE OF
FLORIDA
TO THE
INSURANCE DEPARTMENT
OF THE
STATE OF FLORIDA
AS OF
MARCH 31, 2006

PROPERTY AND CASUALTY

2006



QUARTERLY STATEMENT

AS OF MARCH 31, 2006
OF THE CONDITION AND AFFAIRS OF THE

CITIZENS PROPERTY INSURANCE CORPORATION

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

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

Country of Domicile United States of America

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)

Policyowner Relations Contact 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) (Extension)

OFFICERS

Name	Title	Name	Title
<u>Robert L Ricker</u>	<u>Executive Director</u>	<u>Susanne Murphy</u>	<u>Deputy Executive Director</u>
<u>Teresa Slack</u>	<u>Chief Financial Officer</u>		

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>Carlos Lacasa #</u>	<u>Jay Odom</u>	<u>G. Bruce Douglas</u>	<u>Gloria W. Fletcher</u>
<u>Earl Horton, Jr.</u>	<u>Cheryl Herrin</u>	<u>John Collins</u>	<u>Phil Thomasson</u>

State of FLORIDA

ss

County of LEON

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

Robert L Ricker
Executive Director

Susanne Murphy
Deputy Executive Director

Teresa Slack
Chief Financial Officer

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

Subscribed and sworn to before me this _____ day of _____,

b. If no,
1. State the amendment number 1
2. Date filed 06/19/2006
3. Number of pages attached _____

STATEMENT AS OF MARCH 31, 2006 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,540,413,259		1,540,413,259	2,197,037,885
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 (\$ (294,397,154)), cash equivalents (\$) and short-term investments (\$ 813,008,289)	518,611,133		518,611,133	487,004,871
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)	2,059,024,392		2,059,024,392	2,684,042,756
11. Title plants less \$ charged off (for Title insurers only)				
12. Investment income due and accrued	12,046,844		12,046,844	19,418,334
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	13,275,956	2,810,931	10,465,025	9,083,020
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	28,793,544		28,793,544	16,202,454
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	13,712,285		13,712,285	7,645,758
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	7,634,362	7,634,362		
19. Furniture and equipment, including health care delivery assets (\$)	2,648,376	2,648,376		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	368,756		368,756	347,543
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	97,516,502	2,269,352	95,247,150	97,043,390
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	2,235,021,017	15,363,021	2,219,657,996	2,833,783,255
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	2,235,021,017	15,363,021	2,219,657,996	2,833,783,255
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	95,198,490		95,198,490	96,643,726
2302. OTHER ASSETS NONADMITTED	752,402	703,742	48,660	
2303. OTHER ASSETS	1,565,610	1,565,610		399,664
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	97,516,502	2,269,352	95,247,150	97,043,390

STATEMENT AS OF MARCH 31, 2006 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 \$608,160,251)	608,160,251	1,267,634,890
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	149,547,381	217,380,830
4. Commissions payable, contingent commissions and other similar charges	6,350,433	4,447,390
5. Other expenses (excluding taxes, licenses and fees)	15,253,645	43,526,367
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	33,726,642	30,994,553
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	54,899,104	54,899,104
7.2 Net deferred tax liability		
8. Borrowed money \$2,145,267,367 and interest thereon \$12,351,930	2,157,619,297	2,183,278,012
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$43,219,265 and including warranty reserves of \$)	726,830,872	705,191,535
10. Advance premium	54,365,625	28,867,911
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	11,529,530	30,200,903
13. Funds held by company under reinsurance treaties	64,420	36,247
14. Amounts withheld or retained by company for account of others	436,307	322,200
15. Remittances and items not allocated	77,955,398	47,325,417
16. Provision for reinsurance	4,426,708	10,890,158
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	207,831	
21. Liability for amounts held under uninsured plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	21,372,963	19,902,503
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	3,922,746,407	4,644,898,020
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	3,922,746,407	4,644,898,020
27. Aggregate write-ins for special surplus funds	232,971,428	220,241,333
28. Common capital stock		
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds	(75,340)	(75,340)
31. Surplus notes		
32. Gross paid in and contributed surplus		
33. Unassigned funds (surplus)	(1,935,984,499)	(2,031,280,760)
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)	(1,703,088,411)	(1,811,114,767)
36. TOTALS	2,219,657,996	2,833,783,253
DETAILS OF WRITE-INS		
2301. DEFERRED GAIN ON SWAP TERMINATIONS	2,469,489	2,029,320
2302. ESCHEAT FUNDS	16,459,610	15,365,006
2303. DEFERRED GAIN ON SALE OF ASSETS	2,443,864	2,508,177
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	21,372,963	19,902,503
2701. DEFEASANCE ACCOUNT	232,971,428	220,241,333
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)	232,971,428	220,241,333
3001. MINIMUM LIABILITY FOR ACCRUED POST RETIREMENT BENEFITS	(75,340)	(75,340)
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)	(75,340)	(75,340)

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 \$ 442,995,893)	435,522,208	350,611,174	1,513,893,767
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 33,587,228)	47,752,880	40,087,096	458,147,649
1.4 Net (written \$ 409,408,665)	387,769,328	310,524,078	1,055,746,118
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 172,153,461):			
2.1 Direct	75,333,078	70,143,637	3,376,765,739
2.2 Assumed			
2.3 Ceded	(96,820,382)		974,827,050
2.4 Net	172,153,460	70,143,637	2,401,938,689
3. Loss expenses incurred	26,655,954	8,099,777	326,232,327
4. Other underwriting expenses incurred	57,424,273	47,125,662	197,993,890
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	256,233,687	125,369,076	2,926,164,906
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	131,535,641	185,155,002	(1,870,418,788)
INVESTMENT INCOME			
9. Net investment income earned	(39,514,688)	(3,056,526)	8,014,805
10. Net realized capital gains (losses) less capital gains tax of \$	15,797,657	5,185,357	(14,250,772)
11. Net investment gain (loss) (Lines 9 + 10)	(23,717,031)	2,128,831	(6,235,967)
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.531 amount charged off \$ 50,721)	(50,190)	(40,449)	(296,122)
13. Finance and service charges not included in premiums	118,372	85,878	368,549
14. Aggregate write-ins for miscellaneous income	(5,786,694)	(17,992,899)	465,083,721
15. Total other income (Lines 12 through 14)	(5,718,512)	(17,947,470)	465,156,148
16. Net income before dividends to policyholders after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	102,100,098	169,336,363	(1,411,498,607)
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)	102,100,098	169,336,363	(1,411,498,607)
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	102,100,098	169,336,363	(1,411,498,607)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	(1,811,114,767)	(383,525,765)	(383,525,766)
22. Net income (from Line 20)	102,100,098	169,336,363	(1,411,498,607)
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	(537,193)	(974,356)	(5,124,896)
28. Change in provision for reinsurance	6,463,451		(10,890,158)
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			(75,340)
38. Change in surplus as regards policyholders (Lines 22 through 37)	108,026,356	168,362,007	(1,427,589,001)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	(1,703,088,411)	(215,163,758)	(1,811,114,767)
DETAILS OF WRITE-INS			
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)	(5,236,861)	(17,832,176)	(48,843,004)
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM		(3,557)	52,209
1403. LOC FEES AND NOTES ISSUED COSTS	(550,309)	(145,351)	(1,578,816)
1498. Summary of remaining write-ins for Line 14 from overflow page	476	(11,815)	515,453,332
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	(5,786,694)	(17,992,899)	465,083,721
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)

STATEMENT AS OF MARCH 31, 2006 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	439,021,079	1,157,414,470
2. Net investment income	(24,981,631)	12,663,187
3. Miscellaneous income	(4,623,912)	468,833,556
4. Total (Lines 1 to 3)	409,415,536	1,638,911,213
5. Benefits and loss related payments	870,846,968	2,935,197,786
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions	148,802,425	96,733,471
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) \$ net of tax on capital gains (losses)		
10. Total (Lines 5 through 9)	1,019,649,393	3,031,931,257
11. Net cash from operations (Line 4 minus Line 10)	(610,233,857)	(1,393,020,044)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,090,146,649	1,927,897,535
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate	(64,313)	2,508,177
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(55,746)	(160,288)
12.7 Miscellaneous proceeds	207,831	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,090,234,421	1,930,245,424
13. Cost of investments acquired (long-term only):		
13.1 Bonds	450,048,733	1,510,780,526
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)	450,048,733	1,510,780,526
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)	640,185,688	419,464,898
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		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied).....	1,654,431	(101,590,925)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,654,431	(101,590,925)
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)	31,606,262	(1,075,146,071)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	487,004,871	1,562,150,942
19.2 End of period (Line 18 plus Line 19.1)	518,611,133	487,004,871

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

- A. No Significant Changes.
- B. No Significant Changes.
- C. Accounting Policies - No Significant Changes.

Note 2 - Accounting Changes and Correction of Errors

- A. Not applicable.
- B. No Significant Changes.

Note 3 - Business Combinations and Goodwill

- A. Statutory Purchase Method - Not applicable.
- B. 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

- A. Not applicable
- B. Not applicable

Note 7 - Investment Income

- A. No Significant Changes
- B. Amounts Nonadmitted - Not Applicable

Note 8 - Derivative Instruments

No Significant Changes.

Note 9 - Income Taxes

- A. Not Applicable.
- B. Not Applicable.
- C. Not Applicable.
- D. Not Applicable.
- E. Not Applicable.
- F. Not Applicable.

Note 10 - Information Concerning Parent, Subsidiaries and Affiliates

No Significant Changes.

Note 11 - Debt

NOTES TO FINANCIAL STATEMENTS

No Significant Changes.

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

- A. No Significant Changes.
- B. No Significant Changes.
- C. Multi-employer Plans - Not Applicable
- D. Consolidated/Holding Company Plans - Not Applicable
- E. No Significant Changes.

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

- A, B, C, D. – Not Applicable
- E. No Significant Changes.
- F, G, H – Not Applicable
- I. No Significant Changes.
- J,K,L – Not Applicable

Note 14 – Contingencies

- A. Contingent Commitments - Not applicable
- B. Guaranty Fund and Other Assessments - Not applicable
- C. No Significant Changes.
- D. No Significant Changes.

Note 15 - Leases

- A. No Significant Changes.
- B. Lessor Leasing Arrangements – None

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

- A, B - Not applicable

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

- A, B, C. - Not applicable

Note 18 – Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans

- A,B,C – Not applicable

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

- A. No Significant Changes.

Note 20 – September 11 Events

- A. Not applicable

Note 21 – Other Items

- A. No Significant Changes.
- B. Not applicable
- C. No Significant Changes.
- D. No Significant Changes.

NOTES TO FINANCIAL STATEMENTS

E,F – Not applicable

Note 22 - Events Subsequent

No Significant Changes.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

Citizens has unsecured aggregate reinsurance recoverables in the amount of \$25.1 million as of March 31, 2006. The unsecured amount has been netted against cash received in the amount of \$20.7 million from the reinsurers subsequent to March 31, 2006. Citizens expects to reduce the amount of the unsecured aggregate reinsurance recoverables by obtaining adjusted Letters of Credit from the reinsurers. The following table summarizes the net unsecured aggregate reinsurance recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses, and unearned premium that exceed 3% of policyholder's surplus.

NAIC CODE	FEDERAL ID #	NAME OF REINSURER	(000's omitted) NET AMOUNT
	AA-3190770	ACE TEMPEST REINSURANCE COMPANY LTD	4,427
		NET TOTAL	4,427

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

A,B,C,D – Not applicable

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

No Significant Changes.

Note 26 – Intercompany Pooling Arrangements

A. 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

A,B,C - Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 33 – Asbestos/Environmental Reserves

A,B,C,D,E,F – 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 [] No [] NA [X]
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

FINANCIAL

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

INVESTMENT

- 10.1 Has there been any change in the reporting entity's own preferred or common stock? Yes [] No [X]
- 10.2 If yes, explain:
.....

- 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 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Statement 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.

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 Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [] No [X]

- 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
Bank of New York.....	Towermarc Plaza 10161 Centurion Parkway, Third Floor Jacksonville, FL 32256.....
Wachovia Bank.....	225 Water Street PO Box 208 Jacksonville, FL 32231-0100.....
Wells Fargo.....	7077 Bonneval Road Suite 400 Jacksonville, FL 32216.....
State of Florida CFO's Special Purpose Fund.....	1801 Hermitage Boulevard, Fourth Floor Tallahassee, FL 32399-0344.....

- 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

GENERAL INTERROGATORIES

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
	FAF Advisors (Formerly US Bancorp Asset Management)	US Bancorp Center 800 Nicolet Mall BC-MN-HQ5C Minneapolis, MN 55402
	Smith Breeden Associates, Inc. Evergreen Investment Management Company	100 Europa Drive, Suite 200 Chapel Hill, NC 27514
	Wells Fargo	225 Water Street Jacksonville, FL 32202
	MBIA Asset Management	90 South 7th Street, NAC N9305-092 Minneapolis, MN 55402
	Merrill Lynch	113 King Street Armonk, NY 10504
	Delaware Investments	800 Scudders Mill Road Plainsboro, NY 08536
	Sage Advisory Services	2005 Market Street Philadelphia, PA 19103
	Taplin Canada	1250 Capitol of Texas Highway, South Cielo Center 1, Suite 300, Austin, TX 78746
	UBS Warburg Global Asset Management	1001 Brickell Bay Drive Miami, FL 33131
		UBS Tower, One North Wacker Drive, Chicago, IL 60606

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		

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Increase (decrease) by adjustment		
3. Cost of acquired		7,350,000
4. Cost of additions to and permanent improvements		
5. Total profit (loss) on sales		2,815,000
6. Increase (decrease) by foreign exchange adjustment		
7. Amount received on sales		10,165,000
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
NONE		
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
NONE		
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	2,197,037,882	2,629,460,038
2. Cost of bonds and stocks acquired	450,048,733	1,510,780,526
3. Accrual of discount	2,434,445	11,995,262
4. Increase (decrease) by adjustment		
5. Increase (decrease) by foreign exchange adjustment		
6. Total profit (loss) on disposal	(15,676,407)	(14,124,597)
7. Consideration for bonds and stocks disposed of	1,090,146,649	1,927,897,535
8. Amortization of premium	3,284,747	13,175,812
9. Book/adjusted carrying value, current period	1,540,413,257	2,197,037,882
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)	1,540,413,257	2,197,037,882
12. Total nonadmitted amounts		
13. Statement value	1,540,413,257	2,197,037,882

STATEMENT AS OF MARCH 31, 2006 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	2,677,231,533	2,443,616,107	3,209,447,804	(5,497)	1,911,394,339			2,677,231,533
2. Class 2	639,360			(2,937)	636,423			639,360
3. Class 3								
4. Class 4								
5. Class 5								
6. Class 6								
7. Total Bonds	2,677,870,893	2,443,616,107	3,209,447,804	(8,434)	1,912,030,762			2,677,870,893
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	2,677,870,893	2,443,616,107	3,209,447,804	(8,434)	1,912,030,762			2,677,870,893

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	813,008,287	XXX	812,763,229	10,332,268	501,457

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.....	1,022,096,901	1,896,133,250
2. Cost of short-term investments acquired	2,222,357,994	3,784,418,979
3. Increase (decrease) by adjustment	835,196	1,207,847
4. Increase (decrease) by foreign exchange adjustment		
5. Total profit (loss) on disposal of short-term investments	(55,746)	(160,288)
6. Consideration received on disposal of short-term investments	2,432,226,056	4,659,502,887
7. Book/adjusted carrying value, current period	813,008,289	1,022,096,901
8. Total valuation allowance		
9. Subtotal (Lines 7 plus 8)	813,008,289	1,022,096,901
10. Total nonadmitted amounts		
11. Statement value (Lines 9 minus 10)	813,008,289	1,022,096,901
12. Income collected during period	10,332,268	48,018,854
13. Income earned during period	9,486,658	46,217,902

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

STATEMENT AS OF MARCH 31, 2006 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

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	No					
2. Alaska	AK	No					
3. Arizona	AZ	No					
4. Arkansas	AR	No					
5. California	CA	No					
6. Colorado	CO	No					
7. Connecticut	CT	No					
8. Delaware	DE	No					
9. District of Columbia	DC	No					
10. Florida	FL	No	442,995,893	343,650,593	1,125,408,096	827,829,708	1,176,508,141
11. Georgia	GA	No					
12. Hawaii	HI	No					
13. Idaho	ID	No					
14. Illinois	IL	No					
15. Indiana	IN	No					
16. Iowa	IA	No					
17. Kansas	KS	No					
18. Kentucky	KY	No					
19. Louisiana	LA	No					
20. Maine	ME	No					
21. Maryland	MD	No					
22. Massachusetts	MA	No					
23. Michigan	MI	No					
24. Minnesota	MN	No					
25. Mississippi	MS	No					
26. Missouri	MO	No					
27. Montana	MT	No					
28. Nebraska	NE	No					
29. Nevada	NV	No					
30. New Hampshire	NH	No					
31. New Jersey	NJ	No					
32. New Mexico	NM	No					
33. New York	NY	No					
34. North Carolina	NC	No					
35. North Dakota	ND	No					
36. Ohio	OH	No					
37. Oklahoma	OK	No					
38. Oregon	OR	No					
39. Pennsylvania	PA	No					
40. Rhode Island	RI	No					
41. South Carolina	SC	No					
42. South Dakota	SD	No					
43. Tennessee	TN	No					
44. Texas	TX	No					
45. Utah	UT	No					
46. Vermont	VT	No					
47. Virginia	VA	No					
48. Washington	WA	No					
49. West Virginia	WV	No					
50. Wisconsin	WI	No					
51. Wyoming	WY	No					
52. American Samoa	AS	No					
53. Guam	GU	No					
54. Puerto Rico	PR	No					
55. U.S. Virgin Islands	VI	No					
56. Northern Mariana Islands	MP	No					
57. Canada	CN	No					
58. Aggregate Other Alien	OT	XXX					
59. Totals	(a)		442,995,893	343,650,593	1,125,408,096	827,829,708	1,176,508,141
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 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

STATEMENT AS OF MARCH 31, 2006 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

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	16,792,008	3,074,974	18.3	161.9
2. Allied Lines	284,425,910	19,326,942	6.8	1.3
3. Farmowners multiple peril				
4. Homeowners multiple peril	134,304,290	52,931,162	39.4	38.9
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	435,522,208	75,333,078	17.3	20.0
DETAILS OF WRITE-INS				
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	20,200,116	20,200,116	11,978,713
2. Allied Lines	278,963,237	278,963,237	204,096,698
3. Farmowners multiple peril			
4. Homeowners multiple peril	143,832,540	143,832,540	127,575,182
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	442,995,893	442,995,893	343,650,593
DETAILS OF WRITE-INS			
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 MARCH 31, 2006 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2006 Loss and LAE Payments on Claims Reported as of Prior Year-End	2006 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2006 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. 2003 + Prior	11,944	6,390	18,334	2,225		2,225	9,452		7,852	17,303	(267)	1,462	1,194
2. 2004	196,934	136,763	333,697	109,757		109,757	131,107		100,335	231,442	43,930	(36,428)	7,502
3. Subtotals 2004 + Prior	208,878	143,152	352,031	111,982		111,982	140,559		108,186	248,746	43,663	(34,966)	8,697
4. 2005.....	304,190	828,795	1,132,985	803,644		803,644	71,183		365,172	436,355	570,637	(463,623)	107,014
5. Subtotals 2005 + Prior	513,068	971,948	1,485,016	915,626		915,626	211,742		473,359	685,101	614,300	(498,589)	115,711
6. 2006	XXX	XXX	XXX	XXX	10,492	10,492	XXX	19,593	53,014	72,607	XXX	XXX	XXX
7. Totals	513,068	971,948	1,485,016	915,626	10,492	926,118	211,742	19,593	526,372	757,708	614,300	(498,589)	115,711
8. Prior Year-End's Surplus As Regards Policyholders	(1,777,174)										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 119.7	2. (51.3)	3. 7.8
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (6.5)

18

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.....

Explanation:

- 1.
- 2.

Bar Code:



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).....	476	(11,815)	(60,650)
1405. ASSESSMENT INCOME.....			515,513,982
1497. Summary of remaining write-ins for Line 14 from Page 04	476	(11,815)	515,453,332

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 MARCH 31, 2006 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)
3133XD-CQ-2	FEDERAL HOME LN BKS.		02/01/2006	Added by SunGard		8,264,287	8,350,000	102,374	1
3128X4-GQ-8	FEDERAL HOME LN MTG CORP		03/30/2006	VARIOUS		16,323,615	16,500,000	91,713	1
31331T-7A-3	FFCB		01/09/2006	Gx Clarke		1,366,568	1,400,000	20,384	1
31331T-R4-5	FFCB		01/30/2006	Dain Rauscher		122,343	125,000	867	1
31331T-WR-8	FFCB		01/10/2006	Gx Clarke		1,924,840	2,000,000	25,456	1
31339X-MB-7	FHLB		01/11/2006	Added by SunGard		1,527,920	1,600,000	2,133	1
31339Y-RN-4	FHLB		01/30/2006	Dain Rauscher		478,915	500,000		1
3133X4-ZC-8	FHLB		01/24/2006	Goldman Sachs		3,145,266	3,300,000	28,050	1
3133X8-SE-3	FHLB		01/06/2006	Added by SunGard		1,464,141	1,500,000	16,125	1
3133XB-B2-0	FHLB		03/17/2006	Alex Brown		5,193,841	5,300,000	3,220	1
3133XB-ZK-4	FHLB		02/07/2006	Salomon Smith Barney		3,446,475	3,500,000	16,917	1
3133XE-JM-2	FHLB		03/03/2006	Dain Rauscher		1,787,622	1,800,000	9,019	1
3128X2-JR-7	FHLMC		01/30/2006	Dain Rauscher		292,494	300,000	920	1
3128X2-NS-0	FHLMC		01/30/2006	Dain Rauscher		247,261	255,000	69	1
3128X3-K9-3	FHLMC		03/30/2006	Alex Brown		2,663,716	2,750,000	35,475	1
3128X4-F4-8	FHLMC		02/16/2006	LEHMAN SPECIAL SECURITIES		1,646,387	1,650,000	3,208	1
3134A2-DT-2	FHLMC		02/07/2006	Added by SunGard		3,056,211	3,000,000	54,146	1
3134A3-EM-4	FHLMC		02/07/2006	VARIOUS		13,939,592	13,600,000	312,800	1
3134A4-VE-1	FHLMC		01/03/2006	Goldman Sachs		2,733,293	2,800,000	24,383	1
3134A4-UR-3	FHLMC	2.875% 5/15/	02/07/2006	Chemical Bank		3,419,329	3,500,000	23,200	1Z
3137EA-AA-7	FHLMC	4.875% 2/17/	02/10/2006	Chemical Bank		479,918	480,000		1
31359M-B4-4	FNMA		02/07/2006	Salomon Smith Barney		3,460,125	3,500,000	31,269	1
31359M-E4-1	FNMA		01/06/2006	MONTGOMERY SECURITIES		2,947,851	3,000,000	56,188	1
31359M-NP-4	FNMA		02/07/2006	Added by SunGard		495,957	500,000	1,358	1
31359M-SQ-7	FNMA		03/20/2006	VARIOUS		12,290,815	12,760,000	43,774	1
3136F3-R9-9	FNMA		03/30/2006	Alex Brown		1,242,396	1,300,000	7,836	1
912827-4Y-5	TIPS		03/30/2006	VARIOUS		494,671	390,000	3,389	1
912828-AF-7	TIPS		01/24/2006	VARIOUS		899,779	765,000	641	1
912828-CZ-1	TIPS		01/17/2006	Undefined		210,472	210,000	502	1
912828-AN-0	U S TREASURY NOTES		02/14/2006	VARIOUS		12,183,022	12,520,000	88,541	1
912828-BK-5	U S TREASURY NOTES		03/07/2006	VARIOUS		9,035,973	9,400,000	140,590	1
912828-DE-7	U S TREASURY NOTES		01/27/2006	Undefined		21,937,878	22,715,000	101,369	1
912828-DQ-0	U S TREASURY NOTES		02/07/2006	VARIOUS		37,148,027	37,500,000	484,667	1
912828-EL-0	U S TREASURY NOTES		03/02/2006	VARIOUS		10,865,445	10,880,000	98,898	1
912828-EM-8	U S TREASURY NOTES		01/20/2006	VARIOUS		1,007,813	1,000,000	8,577	1
912828-EP-1	U S TREASURY NOTES		01/10/2006	First Boston		3,991,094	4,000,000	19,615	1
912828-EQ-9	U S TREASURY NOTES		01/13/2006	VARIOUS		13,172,845	13,150,000	48,401	1
912828-ES-5	U S TREASURY NOTES		03/02/2006	VARIOUS		84,553,432	85,286,000	166,507	1
912828-EU-0	U S TREASURY NOTES		03/08/2006	VARIOUS		16,768,753	16,840,000	20,397	1
912828-EV-8	U S TREASURY NOTES		03/08/2006	VARIOUS		168,804	170,000	431	1
912828-EX-4	U S TREASURY NOTES		03/29/2006	Undefined Vendor		2,366,123	2,385,000	7,317	1
912828-EY-2	U S TREASURY NOTES		03/27/2006	VARIOUS		21,134,925	21,182,000	42,636	1
912828-EZ-9	U S TREASURY NOTES		03/28/2006	VARIOUS		2,443,355	2,450,000		1
912828-ED-8	U S TREASURY NOTES		02/22/2006	Undefined Vendor		1,245,233	1,270,000	2,906	1
912820-CA-3	US TREASURY TIGER STRIP		03/08/2006	Wells Fargo Bank		10,023,190	10,713,000		1
039999 - Total - Bonds - U.S. Government						343,612,007	348,096,000	2,146,270	XXX
31396E-G7-5	FHLMC CMO 3079-GB		02/13/2006	Added by SunGard		1,492,500	1,500,000	3,125	1FE
31396H-E3-9	FHLMC CMO 3113-QA		02/21/2006	McDonald And Company		3,131,297	3,150,000	11,375	1FE
31394R-BT-5	FHLMC CMO-2750-DB		02/27/2006	Undefined Vendor		2,231,383	2,259,986	7,627	1FE
31282R-5Q-3	FHLMC GOLD 80855		02/14/2006	Undefined Vendor		1,139,876	1,177,406	2,093	1FE
3128JM-WC-7	FHLMC PL 1B2542F		02/16/2006	First Tennessee		1,789,875	1,800,000	5,285	1
3128NC-SB-1	FHLMC PL 1G0514F		03/10/2006	Undefined Vendor		5,935,144	5,996,042	17,929	1
3128NC-TD-6	FHLMC PL 1G0548F		03/10/2006	SBCI Swiss Bank Corp		5,893,613	5,972,232	17,402	1
3128QG-AQ-5	FHLMC PL 1N0015F		02/08/2006	First Boston		3,453,233	3,473,313	10,542	1
3128S4-AT-4	FHLMC PL 1Q0018F		03/10/2006	SBCI Swiss Bank Corp		5,904,049	5,958,044	17,968	1
312967-MG-4	FHLMC PL B14859F		01/05/2006	Morgan Stanley		2,910,851	2,974,050	6,320	1
3136F6-L5-6	FMAN -Final Mat. Amort Nts 2005-0A		02/03/2006	VARIOUS		1,038,672	1,053,654	1,623	1FE
31359S-MR-8	FNMA CMO 01-5-0W		03/17/2006	Added by SunGard		3,448,095	3,403,819	11,913	1FE
31379T-6G-4	FNMA PL 429371A		01/10/2006	First Tennessee		1,301,665	1,303,702	3,078	1
31384V-L3-4	FNMA PL 535046A		01/30/2006	Added by SunGard		227,495	215,125	1,434	1
31390R-TV-9	FNMA PL 654067A		03/10/2006	Undefined Vendor		4,565,017	4,576,637	13,923	1

E04

STATEMENT AS OF MARCH 31, 2006 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)
31406Y-CW-8	FNMA PL 823685A		02/08/2006	Undefined Vendor		4,654,387	4,701,030	13,338	1
31408F-YD-5	FNMA PL 850408A		01/05/2006	First Boston		2,153,553	2,095,000	4,161	1
31408G-4M-6	FNMA PL 851428A		02/09/2006	First Boston		5,878,249	5,861,762	18,318	1
31408H-HS-7	FNMA PL 851741A		02/08/2006	MONTGOMERY SECURITIES		3,106,980	3,097,784	9,615	1
31409C-DX-0	FNMA PL 866918		02/08/2006	Undefined Vendor		6,771,335	6,749,715	21,092	1
31371L-HQ-5	FNMA PL255039A		02/14/2006	Dain Rauscher		951,915	987,400	1,755	1
36185N-6Q-8	GMAC MTG LN 05-AR2-4A		02/14/2006	Undefined		227,079	232,102	904	1FE
45661E-DE-1	INDYMAC 06-AR7-5A1		03/24/2006	Bear Stearns		206,778	205,000	1,053	1FE
94983P-AC-2	WELLS FRG 06-AR4-2A1		03/16/2006	Undefined Vendor		583,995	585,000	2,827	1FE
3199999 - Total	- Bonds - Special Revenue					68,997,035	69,328,801	204,701	XXX
001957-BC-2	A T & T CORP NOTES		03/16/2006	Alex Brown		920,724	840,000	26,607	1FE
031905-AA-0	AMOCO CORP DEB		01/30/2006	Undefined Vendor		255,908	250,000	8,125	1FE
054303-AS-1	AVON PRODUCTS INC		01/05/2006	Soloman Brothers		384,507	385,000		1FE
06423E-PW-1	BANK ONE N A NOTES		02/10/2006	Chemical Bank		238,799	245,000	755	1FE
073879-Z6-8	BEAR STEARNS 05-AC8-A5		01/23/2006	Bear Stearns		396,606	398,850	1,523	1FE
084664-AR-2	BERKSHIRE HATWY 144A		02/14/2006	MONTGOMERY SECURITIES		1,144,331	1,185,000	4,345	1FE
084664-AC-5	BERKSHIRE HTHWY 144A		03/03/2006	Bear Stearns		95,797	100,000	1,341	1FE
17275R-AB-8	CISCO SYSTEMS INC NTS		02/14/2006	Morgan Stanley		179,656	180,000		1FE
17305E-DD-4	CITIBK CRDT 06-B2-B2 5.15% 3/07/		03/17/2006	Merrill Lynch		1,598,864	1,600,000	2,146	1FE
12668B-LC-5	COUNTRYWIDE 06-2CB-A3		01/26/2006	Undefined Vendor		305,524	305,000	1,398	1FE
126694-WE-4	COUNTRYWIDE 06-HYB-1A1 VAR		01/12/2006	Undefined Vendor		3,060,000	3,060,000	13,830	1FE
126685-DW-3	COUNTRYWIDE 06-S2-A2		03/29/2006	Undefined Vendor		209,998	210,000	952	1FE
23383V-CS-7	DAIMLERCHRYLR 04-C-A3		03/10/2006	Undefined Vendor		493,223	500,000	290	1FE
31393A-V6-1	FNMA CMO 03-T4-2A5		02/14/2006	Undefined		799,068	805,582	2,196	1FE
34527R-LF-8	FORD CDT AUTO 05-C-A2		03/10/2006	Undefined Vendor		995,142	999,005	3,412	1FE
34527R-KV-4	FORD CRD AUTO 05-B-A2		02/23/2006	MONTGOMERY SECURITIES		1,908,761	1,914,820	2,614	1FE
34527R-LQ-4	FORD CREDIT 06-A-A3		02/14/2006	Undefined Vendor		1,999,685	2,000,000		1FE
37945S-AD-0	GLOBAL SIGNAL 06-1-B		02/13/2006	Morgan Stanley		75,000	75,000		1FE
37945S-AE-8	GLOBAL SIGNAL 06-1-C		02/13/2006	Morgan Stanley		115,000	115,000		1FE
38141G-EF-7	GOLDMAN SACHS GROUP INC		01/09/2006	Goldman Sachs		2,494,650	2,500,000		1FE
36292R-AU-5	GS AUTO LN 05-1-A3		03/30/2006	Chemical Bank		808,821	820,000	1,622	1FE
437076-AN-2	HOME DEPOT INC NOTES		03/21/2006	Merrill Lynch		1,599,168	1,600,000		1FE
449182-BU-7	HYUNDAI AUTO 06-A-C		03/07/2006	Chemical Bank		599,906	600,000		1FE
524908-JA-9	Lehman Brothers		03/02/2006	Undefined Vendor		192,452	200,000	583	1FE
55263E-CG-8	MBNA CORPORATION NTS		02/01/2006	MONTGOMERY SECURITIES		505,575	500,000	5,156	1FE
68402L-AA-2	ORACLE CORP 144A		01/10/2006	Undefined Vendor		2,500,000	2,500,000		1FE
69121P-DE-0	OWNIT MTG 06-2-A2B		03/01/2006	Merrill Lynch		85,000	85,000	505	1FE
760985-SU-1	RAAC SER 04-SP1-A14		01/03/2006	Merrill Lynch		1,497,188	1,500,000	1,101	1FE
76110V-RA-8	RESDL FDG-05-H11-A2		01/04/2006	Added by SunGard		944,211	950,000	821	1FE
76110V-TD-0	RESIDENTL 06-HSA1-A2		01/20/2006	Bear Stearns		529,928	530,000	1,987	1FE
76110V-TN-8	RESIDENTL 06-HSA2-A12		02/15/2006	First Boston		464,960	465,000	1,634	1FE
79549B-GP-6	SALOMON SMITH BARNEY		03/13/2006	VARIOUS		3,089,470	3,000,000	63,014	1FE
90331H-KW-2	U S BANK N A NOTES		03/01/2006	SBCI Swiss Bank Corp		2,953,890	3,000,000	7,700	1FE
949746-NB-3	WELLS FARGO COMPANY		01/05/2006	Goldman Sachs		3,997,880	4,000,000		1FE
4599999 - Total	- Bonds - Industrial, Misc.					37,439,691	37,418,257	153,657	XXX
6099997 - Total	- Bonds - Part 3					450,048,733	454,843,058	2,504,628	XXX
6099999 - Total	- Bonds					450,048,733	454,843,058	2,504,628	XXX
6599999 - Total	- Preferred Stocks						XXX		XXX
7299999 - Total	- Common Stocks						XXX		XXX
7399999 - Total	- Preferred and Common Stocks						XXX		XXX
7499999 - Totals						450,048,733	XXX	2,504,628	XXX

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

E04.1

STATEMENT AS OF MARCH 31, 2006 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

Table with 22 columns: CUSIP Identification, Description, Disposal Date, Name of Purchaser, Number of Shares of Stock, Consideration, Par Value, Actual Cost, Prior Year Book/Adjusted Carrying Value, Change in Book/Adjusted Carrying Value (sub-columns 11-15), 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). Rows include various bond and stock transactions with their respective values and dates.

E05.3

STATEMENT AS OF MARCH 31, 2006 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)	
31402R-DF-3	FNMA PL 735502A	01/26/2006	VARIOUS		1,318,793	1,306,222	1,330,714	1,331,510		(1,244)		(1,244)		1,330,266		(11,472)	(11,472)	12,916	04/01/2035	1	
31402Q-Z5-3	FNMA PL 735624A	03/25/2006	PRINCIPAL RECEIPT		16,285	16,285	17,094	17,112		(827)		(827)		16,285				138	08/01/2017	1	
31402R-UP-2	FNMA PL 735990A	01/26/2006	VARIOUS		637,876	656,721	636,969	637,045		398		398		637,443		432	432	4,894	11/01/2019	1	
31402R-V9-7	FNMA PL 736040A	03/25/2006	PRINCIPAL RECEIPT		27,849	27,849	28,295	28,275		(426)		(426)		27,849				191	09/01/2018	1	
31402W-TS-7	FNMA PL 740461A	03/25/2006	PRINCIPAL RECEIPT		105,055	105,055	108,879	108,455		(3,400)		(3,400)		105,055				1,006	10/01/2018	1	
31402Y-Q0-0	FNMA PL 742163A	03/25/2006	PRINCIPAL RECEIPT		47,475	47,475	47,230	47,230		245		245		47,475				284	10/01/2033	1	
31403Y-RN-5	FNMA PL 761993A	01/27/2006	VARIOUS		858,017	867,394	882,302	882,850		(203)		(203)		882,647		(24,630)	(24,630)	7,212	02/01/2019	1	
31403Y-WH-2	FNMA PL 762148A	03/25/2006	PRINCIPAL RECEIPT		59	59	59	59						59					07/01/2034	1	
31404F-J5-3	FNMA PL 767184A	02/25/2006	VARIOUS		1,228,631	1,224,210	1,275,474	1,271,755		(1,930)		(1,930)		1,269,824		(41,193)	(41,193)	12,145	02/01/2019	1	
31404N-B2-1	FNMA PL 773257A	03/25/2006	PRINCIPAL RECEIPT		468,459	468,459	472,338	472,144		(3,686)		(3,686)		468,459				3,600	02/01/2035	1	
31404N-J7-2	FNMA PL 773486A	01/27/2006	VARIOUS		259,983	262,773	267,289	267,096		(139)		(139)		266,956		(6,973)	(6,973)	2,165	08/01/2019	1	
31404P-E7-2	FNMA PL 774258	02/25/2006	VARIOUS		1,047,922	1,081,410	1,077,693	1,077,815		91		91		1,077,906		(29,984)	(29,984)	8,854	03/01/2019	1	
31404S-ZT-5	FNMA PL 777554A	02/27/2006	VARIOUS		53,054	53,705	52,824	52,826		36		36		52,862		192	192	447	11/01/2019	1	
31404V-BH-0	FNMA PL 779540A	03/25/2006	PRINCIPAL RECEIPT		47,485	47,485	49,243	49,259		(1,774)		(1,774)		47,485				526	06/01/2019	1	
31404V-TM-4	FNMA PL 780400A	01/27/2006	VARIOUS		2,869,213	2,900,548	2,886,045	2,885,566		105		105		2,885,671		(16,458)	(16,458)	24,109	06/01/2019	1	
31404V-NN-8	FNMA PL 782597A	01/27/2006	VARIOUS		2,280,517	2,305,436	2,293,908	2,294,549		284		284		2,294,833		(14,316)	(14,316)	19,167	06/01/2019	1	
31405A-KB-8	FNMA PL 783390A	03/25/2006	PRINCIPAL RECEIPT		28,488	28,488	29,378	29,406		(918)		(918)		28,488				211	09/01/2034	1	
31405B-CK-5	FNMA PL 784074A	03/25/2006	PRINCIPAL RECEIPT		18,058	18,058	17,829	17,828		230		230		18,058				88	06/01/2034	1	
31405C-LP-2	FNMA PL 785234A	01/27/2006	VARIOUS		2,458,872	2,485,474	2,528,193	2,529,628		(1,112)		(1,112)		2,528,516		(69,643)	(69,643)	20,563	06/01/2019	1	
31405F-WG-3	FNMA PL 788247A	01/27/2006	VARIOUS		2,423,599	2,449,514	2,491,615	2,490,540		(1,751)		(1,751)		2,488,789		(65,190)	(65,190)	20,150	07/01/2019	1	
31405L-X3-8	FNMA PL 792798A	03/25/2006	PRINCIPAL RECEIPT		43,058	43,058	45,305	45,754		(2,696)		(2,696)		43,058				391	12/01/2016	1	
31405N-W0-4	FNMA PL 794555A	03/25/2006	PRINCIPAL RECEIPT		247,692	247,692	252,027	251,139		(3,447)		(3,447)		247,692				1,653	09/01/2034	1	
31405N-46-7	FNMA PL 794723A	03/25/2006	PRINCIPAL RECEIPT		337,614	337,614	343,667	342,609		(4,995)		(4,995)		337,614				2,811	10/01/2034	1	
31405P-P3-8	FNMA PL 795242A	03/25/2006	PRINCIPAL RECEIPT		12,594	12,594	12,697	12,690		(99)		(99)		12,594				61	07/01/2034	1	
31405Q-BZ-0	FNMA PL 795756A	03/25/2006	PRINCIPAL RECEIPT		29,964	29,964	32,019	32,219		(2,255)		(2,255)		29,964				440	03/01/2015	1	
31405R-DW-3	FNMA PL 796717A	01/25/2006	VARIOUS		718,508	708,941	720,904	721,933		(489)		(489)		721,444		(2,936)	(2,936)	6,560	08/01/2034	1	
31405R-S8-0	FNMA PL 797143A	01/27/2006	VARIOUS		2,594,889	2,624,579	2,669,689	2,670,188		(821)		(821)		2,669,367		(74,477)	(74,477)	21,781	09/01/2019	1	
31405W-3C-7	FNMA PL 801895A	01/27/2006	VARIOUS		5,263,666	5,324,122	5,415,631	5,408,800		(2,755)		(2,755)		5,406,046		(142,380)	(142,380)	44,268	10/01/2019	1	
31406E-KZ-6	FNMA PL 807712A	01/27/2006	VARIOUS		876,609	886,367	901,601	900,886		(487)		(487)		900,399		(23,790)	(23,790)	7,258	01/01/2020	1	
31406G-C0-0	FNMA PL 809279A	01/26/2006	VARIOUS		1,963,494	1,986,502	2,019,714	2,017,024		(1,114)		(1,114)		2,015,910		(52,415)	(52,415)	16,350	01/01/2020	1	
31406G-D5-5	FNMA PL 809324A	03/25/2006	PRINCIPAL RECEIPT		74,025	74,025	74,662	74,608		(582)		(582)		74,025				557	02/01/2035	1	
31406W-PZ-3	FNMA PL 814140A	01/27/2006	VARIOUS		1,830,096	1,851,118	1,882,934	1,881,387		(587)		(587)		1,880,800		(50,703)	(50,703)	15,392	02/01/2020	1	
31406W-3Z-7	FNMA PL 814516A	03/25/2006	PRINCIPAL RECEIPT		32,207	32,207	33,007	32,984		(778)		(778)		32,207				281	03/01/2020	1	
31406U-S9-0	FNMA PL 820544A	03/25/2006	PRINCIPAL RECEIPT		13,451	13,451	13,588	13,587		(135)		(135)		13,451				211	05/01/2035	1	
31406X-MY-5	FNMA PL 823075A	01/26/2006	VARIOUS		215,569	213,561	219,501	219,669		(260)		(260)		219,409		(3,840)	(3,840)	2,088	04/01/2035	1	
31406Y-CW-8	FNMA PL 823685A	03/25/2006	PRINCIPAL RECEIPT		196	196	194	194		2		2		196					07/01/2035	1	
31407H-FK-7	FNMA PL 830970A	01/27/2006	VARIOUS		336,505	342,861	341,307	341,328		27		27		341,355				2,880	08/01/2035	1	
31407W-MT-9	FNMA PL 834770A	03/25/2006	PRINCIPAL RECEIPT		40,203	40,203	41,566	41,416		(1,213)		(1,213)		40,203				586	07/01/2035	1	
31408F-YD-5	FNMA PL 850408A	03/25/2006	PRINCIPAL RECEIPT		43,854	43,854	45,080	45,080		(1,226)		(1,226)		43,854				435	01/01/2036	1	
31408G-4M-6	FNMA PL 851428A	03/25/2006	PRINCIPAL RECEIPT		115,418	115,418	115,742	115,742		(325)		(325)		115,418				515	09/01/2035	1	
31408H-HS-7	FNMA PL 851741A	03/25/2006	PRINCIPAL RECEIPT		185,092	185,092	185,642	185,642		(549)		(549)		185,092				819	09/01/2035	1	
31409C-DX-0	FNMA PL 866918	03/25/2006	PRINCIPAL RECEIPT		405	405	406	406		(1)		(1)		405				2	02/01/2036	1	
31381D-3S-2	FNMA PL#458109	03/25/2006	PRINCIPAL RECEIPT		97,575	97,575	104,161	105,893		(8,318)		(8,318)		97,575				1,358	09/15/2011	1	
31385J-OZ-4	FNMA PL#545972	03/25/2006	PRINCIPAL RECEIPT		43,290	43,290	45,461	45,632		(2,342)		(2,342)		43,290				351	10/01/2017	1	
31385W-SY-1	FNMA PL#555363	01/27/2006	VARIOUS		7,907,602	7,988,240	8,174,217	8,172,806		(6,125)		(6,125)		8,166,681		(259,079)	(259,079)	66,114	04/01/2018	1	
31400E-FY-1	FNMA PL#685183	03/25/2006	PRINCIPAL RECEIPT		58,722	58,722	59,144	59,133		(410)		(410)		58,722				515	03/01/2018	1	
31402G-6N-8	FNMA PL#729077	03/25/2006	PRINCIPAL RECEIPT		23,322	23,322	23,242	23,250		72		72		23,322				202	07/01/2033	1	
31402N-FW-3	FNMA PL#733781	02/25/2006	VARIOUS		96,593	97,920	100,154	99,945		(218)		(218)		99,727		(1,134)	(1,134)	1,017	09/01/2033	1	
31402X-BN-5	FNMA PL#740845	02/25/2006	VARIOUS		334,667	333,575	345,824	347,839		(1,410)		(1,410)		346,430		(11,763)	(11,763)	3,208	10/01/2018	1	
31403H-U4-0	FNMA PL#749503	03/25/2006	VARIOUS		610,102	607,755	626,178	627,825		(10,103)		(10,103)		617,722		(7,620)	(7,620)	7,127	11/01/2033	1	
31371L-HQ-5	FNMA PL255039A	03/25/2006	PRINCIPAL RECEIPT		16,732	16,732	16,130	16,130		601		601		16,732				56	12/01/2013	1	
31377D-KX-8	FNMA Pool # 373910	02/25/2006	VARIOUS		3,302	3,201	3,241	3,219		(4)		(4)		3,215		86	86	38	01/01/2010	1	
31363Q-VQ-8	FNMA POOL #096023	03/25/2006	PRINCIPAL RECEIPT																		

STATEMENT AS OF MARCH 31, 2006 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)	
36185N-60-8.	GMAC MTG LN 05-AR2-4A.		03/25/2006.	PRINCIPAL RECEIPT.		1,385	1,385	1,355	1,355		30		30		1,385						05/25/2035.	1FE.
38373W-NW-4.	GNMA CMO 02-25-B.		03/16/2006.	PRINCIPAL RECEIPT.		509,452	509,452	549,552	546,310		(36,857)		(36,857)		509,452				3,388		03/16/2021.	1.
38373W-MY-3.	GNMA CMO 05-10-A.		03/16/2006.	PRINCIPAL RECEIPT.		15,977	15,977	15,977	15,977						15,977				108		02/16/2021.	1.
38374J-DW-5.	GNMA CMO-04-76-NA.		03/20/2006.	PRINCIPAL RECEIPT.		332,427	332,427	339,388	336,719		(4,292)		(4,292)		332,427				2,520		08/20/2027.	1.
3199999	Bonds - Special Revenues					182,160,802	182,860,435	186,712,389	186,513,390		(489,371)		(489,371)		186,024,018		(3,863,216)	(3,863,216)	1,651,472		XXX	XXX
001957-BC-2.	A T & T CORP NOTES.		03/29/2006.	Undefined Vendor.		908,729	840,000	920,724	920,724		(445)		(445)		920,279		(11,550)	(11,550)	28,719		11/15/2011.	1FE.
004375-AK-7.	3.58% ACCREDITD MTG 03-1-A1		03/25/2006.	PRINCIPAL RECEIPT.		46,787	46,787	45,771	45,738		1,049		1,049		46,787				266		06/25/2033.	1FE.
025818-EM-3.	AMERICAN EXPRESS CREDIT		03/21/2006.	Chemical Bank		382,732	400,000	388,936	394,040		536		536		394,575		(11,843)	(11,843)	4,267		05/16/2008.	1FE.
02635P-RG-0.	AMERICAN GEN FN SR-F.		03/22/2006.	Undefined Vendor.		350,837	350,000	387,100	356,783		(2,830)		(2,830)		353,953		(3,117)	(3,117)	9,253		07/14/2006.	1FE.
02660T-AZ-6.	VAR.		03/25/2006.	PRINCIPAL RECEIPT.		91,854	91,854	91,567	91,658		197		197		91,854				490		02/25/2044.	1FE.
03061N-GP-8.	AMERICREDIT 03-CF-A3.		03/06/2006.	PRINCIPAL RECEIPT.		311,690	311,690	311,677	311,690		1		1		311,690				1,409		10/09/2007.	1FE.
03061N-JN-0.	AMERICREDIT 05-CF-A4.		01/26/2006.	Chemical Bank		1,485,469	1,500,000	1,499,992	1,499,891		(21)		(21)		1,499,869		(14,401)	(14,401)	10,417		06/06/2012.	1FE.
03061N-JS-9.	5.02% 11/06/.		02/06/2006.	Undefined Vendor.		2,792,125	2,800,000	2,799,250	2,799,271		17		17		2,799,289		(7,164)	(7,164)	23,817		11/06/2012.	1FE.
03076C-AA-4.	AMERIPRISE FINL INC.		02/16/2006.	VARIABLE.		2,574,929	2,555,000	2,554,923	2,554,925		1		1		2,554,926		20,003	20,003	30,501		11/15/2010.	1FE.
03072S-FW-0.	AMERQUEST 03-5-A4.		03/25/2006.	PRINCIPAL RECEIPT.		65,473	65,473	65,009	65,009		464		464		65,473				511		07/25/2033.	1FE.
02582J-CX-6.	AMERN EXP CRDT 04-3-A.		02/03/2006.	VARIABLE.		1,520,135	1,545,000	1,571,977	1,566,623		(534)		(534)		1,566,089		(45,954)	(45,954)	9,894		12/15/2011.	1FE.
02660T-CS-0.	AMERN HOME MTG 04-4-4A.		03/25/2006.	PRINCIPAL RECEIPT.		426,512	426,512	419,647	419,587		6,925		6,925		426,512				2,931		02/25/2045.	1FE.
045424-CW-6.	ASSET SEC 96-IND6-A1C.		03/15/2006.	PRINCIPAL RECEIPT.		58,152	58,152	64,249	59,886		(1,733)		(1,733)		58,152				707		11/13/2029.	1FE.
054303-AS-1.	AVON PRODUCTS INC.		02/10/2006.	Undefined Vendor.		382,521	385,000	384,507	384,507		7		7		384,514		(1,994)	(1,994)	1,918		01/15/2011.	1FE.
059478-AB-3.	BAN AM AUTO 05-WF1-A2.		03/18/2006.	PRINCIPAL RECEIPT.		306,700	306,700	305,167	305,287		1,413		1,413		306,700				2,713		06/18/2008.	1FE.
05948K-B3-2.	BANC AMER LN 05-5-2CB1.		01/31/2006.	VARIABLE.		340,484	339,068	346,962	346,850		(368)		(368)		346,482		(5,998)	(5,998)	3,374		06/25/2035.	1FE.
05947U-BH-0.	BANC AMER MTG 00-2-F.		02/01/2006.	VARIABLE.		8,932,803	8,122,461	9,004,510	8,985,459		(14,356)		(14,356)		8,971,103		(38,300)	(38,300)	116,107		09/15/2032.	1FE.
05948K-YR-4.	BANC AMER MTG 05-3-2A1.		02/25/2006.	VARIABLE.		394,121	395,883	403,925	403,189		(556)		(556)		402,633		(8,511)	(8,511)	4,560		04/25/2035.	1FE.
05947U-C8-9.	BANC AMR MTG 05-1-A3.		01/27/2006.	MONTGOMERY SECURITIES.		1,390,539	1,400,000	1,426,098	1,420,872		(1,028)		(1,028)		1,419,844		(29,305)	(29,305)	11,380		11/10/2042.	1FE.
05949C-CB-0.	VAR.		03/25/2006.	VARIABLE.		444,071	451,526	451,949	451,952		(73)		(73)		451,879		(7,808)	(7,808)	7,034		07/25/2035.	1FE.
059438-AJ-0.	BANC ONE CORP.		01/30/2006.	Undefined Vendor.		1,030,740	1,000,000	1,108,210	1,052,622		(3,103)		(3,103)		1,049,519		(18,779)	(18,779)	19,000		05/01/2007.	1FE.
05948K-VS-5.	BANK OF AMER 04-10-1CB1.		01/31/2006.	VARIABLE.		715,930	711,485	731,162	729,293		(1,540)		(1,540)		727,752		(11,822)	(11,822)	6,564		11/25/2034.	1FE.
05948X-S9-3.	Bank of America 4-A-2A1.		02/25/2006.	VARIABLE.		1,577,111	1,628,531	1,628,521	1,625,794		26		26		1,625,820		(48,709)	(48,709)	7,376		02/25/2034.	1FE.
060505-BC-7.	BANK OF AMERICA CORP.		03/21/2006.	Carroll McEntee (GOVT)		335,398	350,000	349,717	349,847		12		12		349,860		(14,462)	(14,462)	6,920		08/15/2008.	1FE.
060505-BU-7.	BANK OF AMERICA CORP.		02/06/2006.	Goldman Sachs.		1,809,763	1,850,000	1,827,967	1,828,967		403		403		1,829,370		(19,608)	(19,608)	44,169		08/01/2010.	1FE.
05948K-S6-9.	BANK OF AMERICA MORTGAGE		01/27/2006.	VARIABLE.		495,836	500,367	498,021	498,054		332		332		498,386		(2,550)	(2,550)	1,885		02/25/2034.	1FE.
06423A-AG-8.	BANK ONE CORPORATION.		02/01/2006.	Goldman Sachs.		7,762,160	7,000,000	7,933,100	7,863,721		(14,212)		(14,212)		7,849,509		(87,349)	(87,349)	283,281		08/01/2010.	1FE.
06423R-AE-6.	BANK ONE ISS 02-A3-A3.		01/12/2006.	Undefined Vendor.		1,059,877	1,080,000	1,090,716	1,086,112		(107)		(107)		1,086,005		(26,129)	(26,129)	3,554		05/17/2010.	1FE.
06423E-PM-1.	BANK ONE N A NOTES.		03/21/2006.	Carroll McEntee (GOVT)		629,314	645,000	641,464	641,464		66		66		641,530		(12,216)	(12,216)	11,974		01/15/2008.	1FE.
072760-AG-5.	BAYERISCHE LANDESBK NT		01/06/2006.	MONTGOMERY SECURITIES.		2,389,776	2,400,000	2,388,840	2,399,091		51		51		2,399,142		(9,366)	(9,366)	16,833		03/30/2006.	1FE.
07387A-ER-2.	BEAR STEARN 05-10-A1.		01/25/2006.	VARIABLE.		285,472	287,991	285,516	285,526		73		73		285,598		(127)	(127)	1,474		10/25/2035.	1FE.
07387A-DX-0.	BEAR STEARN 05-7-1A2.		03/25/2006.	PRINCIPAL RECEIPT.		5,341	5,341	5,232	5,239		103		103		5,341				43		08/25/2035.	1FE.
073879-Z6-8.	BEAR STEARNS 05-AC8-A5.		03/25/2006.	PRINCIPAL RECEIPT.		13,598	13,598	13,522	13,522		76		76		13,598				95		11/25/2035.	1FE.
07386H-DW-0.	BEAR STEARNS 2003-5.		03/25/2006.	PRINCIPAL RECEIPT.		261,206	261,206	263,002	259,886		1,520		1,520		261,206				2,225		12/25/2033.	1FE.
073902-CA-4.	BEAR STEARNS CO INC NTS.		03/21/2006.	Undefined Vendor.		392,008	400,000	408,262	404,143		(428)		(428)		403,716				10,400		01/31/2008.	1FE.
073902-KD-9.	BEAR STEARNS CO SER-B.		02/06/2006.	Undefined Vendor.		1,123,769	1,150,000	1,149,034	1,149,125		17		17		1,149,142		(25,374)	(25,374)	6,395		06/23/2010.	1FE.
07383F-YF-9.	BEAR STRN 04-PWR3-A2.		02/01/2006.	Morgan Stanley.		4,801,563	5,000,000	4,890,234	4,901,480		1,941		1,941		4,903,421		(101,859)	(101,859)	34,928		02/11/2041.	1FE.
084664-AC-5.	BERKSHIRE HTHWY 144A.		03/21/2006.	Undefined Vendor.		671,587	700,000	704,371	701,138		(334)		(334)		700,803		(29,216)	(29,216)	10,434		10/15/2008.	1FE.
05948K-WS-4.	BK OF AMER 04-11-1CB1.		02/27/2006.	VARIABLE.		699,703	695,318	716,557	714,285		(1,577)		(1,577)		712,708		(13,004)	(13,004)	6,443		12/25/2034.	1FE.
05949A-W9-7.	BK OF AMER 05-B-2A1.		02/25/2006.	VARIABLE.		867,811	888,792	888,781	888,630		(8)		(8)		888,622		(20,811)	(20,811)	9,250		03/25/2035.	1FE.
05949A-H8-6.	BK OF AMER-05-A-2A1.		03/25/2006.	VARIABLE.		490,666	500,582	500,573	500,466		18		18		500,485		(9,818)	(9,818)	7,361		02/25/2035.	1FE.
05947U-XM-5.	BOA COM MT 2004-5 A2.		01/26/2006.	Added by SunGard.		291,539	300,000	301,535	301,460		(8)		(8)		301,452		(9,913)	(9,913)	2,088		11/10/2041.	1FE.
110122-AJ-7.	BRISTOL MEYERS SQUIBB 144A.		02/13/2006.	VARIABLE.		8,761,950	9,000,000	8,995,950	8,997,772		95		95		8,997,867		(235,917)	(235,917)	181,000		08/15/2008.	1FE.
139732-DC-2.	CAPITAL AUTO 02-5-A4.		03/15/2006.	PRINCIPAL RECEIPT.		1,706,858	1,706,858	1,706,698	1,706,826		33		33		1,706,8							

STATEMENT AS OF MARCH 31, 2006 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

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										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)
16162W-AL-3.	CHASE MTG 2003-S10 A1		03/25/2006	PRINCIPAL RECEIPT		15,431	15,431	15,471	15,468		(37)		(37)		15,431				109	11/25/2018	1FE
171232-AG-6.	CHUBB CORP NOTES		03/21/2006	VARIOUS		946,228	950,000	955,771	954,889		(387)		(387)		954,502		(8,274)	(8,274)	18,300	11/16/2007	1FE
17275R-AB-8.	CISCO SYSTEMS INC NTS		02/15/2006	Greenwich Capital		180,061	180,000	179,656	179,656						179,656		405	405		02/22/2011	1FE
125581-AA-6.	CIT GROUP HOLDINGS		01/30/2006	MONTGOMERY SECURITIES		1,026,530	1,000,000	1,097,750	1,044,463		(2,799)		(2,799)		1,041,664		(15,134)	(15,134)	24,378	04/02/2007	1FE
12560P-DE-8.	CIT GROUP INC NOTE		01/05/2006	LEHMAN SPECIAL SECURITIES		2,505,098	2,500,000	2,523,274	2,523,274		(186)		(186)		2,523,088		(17,991)	(17,991)	17,656	02/15/2007	1FE
17305E-CA-1.	CITIBK CRDT 04-A1-A1		03/23/2006	Soloman Brothers		881,227	900,000	899,748	899,919		19		19		899,929		(18,702)	(18,702)	15,810	01/20/2009	1FE
172973-XT-1.	CITICORP MTG 04-4-A3		03/25/2006	PRINCIPAL RECEIPT		40,246	40,246	40,554	40,465		(219)		(219)		40,246				300	06/25/2034	1FE
172967-BS-9.	CITIGROUP INC NOTES		02/09/2006	First Boston		972,110	1,000,000	1,034,720	1,016,193		(801)		(801)		1,015,391		(43,281)	(43,281)	18,764	02/01/2008	1FE
172967-CU-3.	CITIGROUP INC NOTES		03/21/2006	VARIOUS		3,286,161	3,400,000	3,325,302	3,336,142		1,736		1,736		3,337,878		(51,717)	(51,717)	68,051	02/22/2010	1FE
173067-FP-9.	CITIGRP 05-EMG-A1		03/22/2006	PRINCIPAL RECEIPT		110,231	110,231	109,817	109,734		497		497		110,231				679	09/20/2051	1FE
12613X-CE-9.	CNH EQUIP 04-A-A3B		02/03/2006	Merrill Lynch		2,116,994	2,150,000	2,149,839	2,149,936		7		7		2,149,943		(32,949)	(32,949)	9,130	10/15/2008	1FE
20033T-AG-0.	COMED TRANS FUNDING		02/03/2006	1998-1 A7		1,220,578	1,200,000	1,273,125	1,246,830		(1,686)		(1,686)		1,245,145		(24,567)	(24,567)	8,036	12/25/2010	1FE
20046E-AB-9.	COML MTG 01-J1A-A2		02/27/2006	VARIOUS		221,390	212,076	225,074	224,648		(1,181)		(1,181)		223,467		(2,077)	(2,077)	2,281	02/14/2034	1FE
20047L-AA-4.	COMM 2004-RS1 A		03/03/2006	PRINCIPAL RECEIPT		277	277	274	274		3		3		277				2	03/03/2041	1FE
20047P-AB-3.	COMML MTG 05-LP5-A2		02/01/2006	VARIOUS		8,045,609	8,200,000	8,243,563	8,239,307		(735)		(735)		8,238,572		(192,963)	(192,963)	68,550	05/10/2043	1FE
12668A-XF-7.	COUNTRY 05-63-3A1		03/25/2006	VARIOUS		439,926	439,215	442,852	442,850		(103)		(103)		442,747		(2,784)	(2,784)	5,433	11/25/2035	1FE
126673-HY-1.	COUNTRYWID 04-10-AF3		03/25/2006	PRINCIPAL RECEIPT		76,731	76,731	75,389	76,162		570		570		76,731				519	10/25/2030	1FE
12667F-SV-8.	COUNTRYWID 04-J7-1A2		03/25/2006	PRINCIPAL RECEIPT		60,964	60,964	61,422	61,136		(172)		(172)		60,964				489	08/25/2034	1FE
126673-RJ-3.	COUNTRYWIDE 04-13-AV2		03/25/2006	PRINCIPAL RECEIPT		86,700	86,700	86,795	87,749		(1,049)		(1,049)		86,700				656	05/25/2034	1FE
12669F-KS-1.	COUNTRYWIDE 04-2-2A1		03/25/2006	PRINCIPAL RECEIPT		44,708	44,708	45,756	45,715		(1,008)		(1,008)		44,708				212	02/25/2034	1FE
126673-FW-7.	COUNTRYWIDE 04-9-AF2		01/25/2006	PRINCIPAL RECEIPT		74,363	74,363	74,363	74,370		(7)		(7)		74,363				207	01/25/2035	1FE
12668B-LC-5.	COUNTRYWIDE 06-2CB-A3		03/25/2006	PRINCIPAL RECEIPT		7,627	7,627	7,640	7,640		(13)		(13)		7,627				52	03/25/2036	1FE
126694-WE-4.	COUNTRYWIDE 06-HYB-1A1		03/20/2006	PRINCIPAL RECEIPT		45,519	45,519	45,519	45,519						45,519				380	03/20/2036	1FE
22237L-ND-0.	COUNTRYWIDE FINANCIAL		02/27/2006	Soloman Brothers		2,066,088	2,100,000	2,108,883	2,105,080		(296)		(296)		2,104,783		(38,695)	(38,695)	13,919	12/19/2007	1FE
22541Q-RH-7.	CRD SUISS 03-AR22-2A3		03/25/2006	PRINCIPAL RECEIPT		89,468	89,468	89,328	89,415		53		53		89,468				522	09/25/2033	1FE
22541S-OV-3.	CRDT SUISS 04-FFB-A1		03/25/2006	PRINCIPAL RECEIPT		283,889	283,889	283,889	283,889						283,889				2,105	06/25/2024	1FE
17307G-LK-2.	CRDT-BASED 04-CB7-AF2		01/31/2006	VARIOUS		2,483,654	2,500,000	2,499,972	2,499,976						2,499,976		(16,323)	(16,323)	15,158	10/25/2034	1FE
22540A-JW-1.	CREDIT SUISS 98-C2-A2		03/15/2006	PRINCIPAL RECEIPT		42,561	42,561	47,763	45,352		(2,791)		(2,791)		42,561				404	11/15/2030	1FE
12669F-FW-0.	CWHL 2003-R4 1A2A		03/25/2006	VARIOUS		4,218,839	4,236,570	4,236,513	4,236,561		5		5		4,236,567		(17,728)	(17,728)	27,716	03/25/2024	1FE
23383V-BS-8.	DAIMLERCHRYSR 02-3-A4		03/06/2006	PRINCIPAL RECEIPT		14,009	14,009	14,166	14,027		(19)		(19)		14,009				81	12/06/2007	1FE
23383V-BZ-2.	DAIMLERCHRYSR 03-A-A4		03/23/2006	VARIOUS		653,309	660,437	660,356	660,424		5		5		660,424		(7,115)	(7,115)	5,314	10/08/2009	1FE
251562-AC-8.	DEUTSCHE MT 98-C1-A2		03/15/2006	PRINCIPAL RECEIPT		159,318	159,318	171,366	168,160		(8,843)		(8,843)		159,318				2,378	02/15/2008	1FE
25243Y-AG-4.	DIAGEO CAP PLC		02/07/2006	VARIOUS		1,456,155	1,500,000	1,491,690	1,492,684		153		153		1,492,837		(36,682)	(36,682)	17,318	05/03/2010	1FE
25466K-DY-2.	DISCOVER CARD 02-2-A		03/23/2006	Undefined Vendor		3,180,994	3,180,000	3,323,677	3,250,217		(12,212)		(12,212)		3,238,005		(57,011)	(57,011)	46,856	10/15/2009	1FE
23322B-CJ-5.	DLJ COMM 98-CG1-A1B		03/10/2006	PRINCIPAL RECEIPT		40,025	40,025	44,470	42,767		(2,742)		(2,742)		40,025				469	06/10/2031	1FE
53245T-AT-5.	ELI LILLY & CO NOTES		02/06/2006	Undefined Vendor		2,808,092	2,800,000	3,059,056	2,843,778		(7,842)		(7,842)		2,835,935		(27,843)	(27,843)	86,411	07/15/2006	1FE
268917-FC-0.	EQCC H/E 99-1-A4F		03/20/2006	PRINCIPAL RECEIPT		20,603	20,603	21,273	20,603						20,603				205	07/20/2028	1FE
294751-DP-4.	EQUITY ONE-04-1-AF3		03/25/2006	PRINCIPAL RECEIPT		171,169	171,169	170,099	169,915		1,254		1,254		171,169				679	04/25/2034	1FE
337367-AB-2.	FIRST UNION 98-C2-A2		03/18/2006	VARIOUS		410,138	404,858	448,069	429,067		(10,989)		(10,989)		418,078		(7,940)	(7,940)	5,459	11/18/2035	1FE
33901H-AZ-6.	FLEET CRDT CD 01-B-B		03/14/2006	Undefined Vendor		5,510,742	5,500,000	5,933,125	5,590,469		(40,156)		(40,156)		5,550,313		(39,571)	(39,571)	82,928	12/15/2008	1FE
31393A-V6-1.	FNMA CMO 03-T4-2A5		03/26/2006	PRINCIPAL RECEIPT		156,191	156,191	154,928	154,928		1,263		1,263		156,191				420	09/26/2033	1FE
34527R-JL-8.	FORD AUTO 03-A-4A		03/15/2006	PRINCIPAL RECEIPT		358,600	358,600	356,863	358,034		565		565		358,600				1,590	06/15/2007	1FE
34527R-JN-4.	FORD CDT AUTO 03-A-B1		02/03/2006	First Boston		1,686,188	1,700,000	1,702,656	1,701,083		(100)		(100)		1,700,983		(14,796)	(14,796)	7,760	08/15/2007	1FE
34527R-LF-8.	FORD CDT AUTO 05-C-A2		03/15/2006	PRINCIPAL RECEIPT		92,913	92,913	92,553	92,553		359		359		92,913				328	03/15/2008	1FE
34527R-KV-4.	FORD CRD AUTO 05-B-A2		03/15/2006	PRINCIPAL RECEIPT		301,082	301,082	300,130	300,130		953		953		301,082				948	09/15/2007	1FE
34527R-LQ-4.	FORD CREDIT 06-A-A3		03/23/2006	Chemical Bank		498,594	500,000	499,921	499,921		3		3		499,924		(1,331)	(1,331)	2,529	03/15/2010	1FE
32051D-6B-3.	FST HORIZN 04-AA3-A1		03/25/2006	PRINCIPAL RECEIPT		80,043	80,043	81,706	81,519		(1,477)		(1,477)		80,043				581	09/25/2034	1FE
33736L-AC-9.	FST UN REMIC 97-C1-A-3		03/18/2006	PRINCIPAL RECEIPT		80,921	80,921	80,587	84,224		(3,303)		(3,303)		80,921				1,164	04/18/2029	1FE
364725-AD-3.	GANNETT CO INC NOTES		03/21/2006	MONTGOMERY SECURITIES		829,158	850,000	846,830	847,373		143		143		847,516		(18,358)	(18,358)	6,680	06/15/2008	1FE
36159J-AN-1.	GE CAP CRDT CD 05-3-A		01/27/2006	Undefined Vendor		2,770,178	2,850,000	2,849,072	2,849,159		13		13		2,849,172		(78,994)	(78,994)	15,040	06/17/2013	1FE
368280-LZ-7.	GE CAP MTG 05-C2-A2		01/27/2006	MONTGOMERY SECURITIES		295,500	300,000	301,499													

STATEMENT AS OF MARCH 31, 2006 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)
361849-6X-4.	GMAC MTG 99-C3-A1B GMAC MTG CORP LOAN TR		03/15/2006	PRINCIPAL RECEIPT		338,147	338,147	380,640	368,733		(30,586)		(30,586)		338,147				7,152	08/15/2036	1FE
36185N-6N-5.	2005-AR 2A		03/25/2006	PRINCIPAL RECEIPT		214,399	214,399	214,156	214,147		252		252		214,399				1,692	05/25/2035	1FE
361849-C6-7.	GMACC 2004-C1-A2		02/01/2006	Alex Brown		8,225,410	8,500,000	8,575,703	8,558,198	(1,243)		(1,243)		8,556,954		(331,544)	(331,544)	62,924	03/10/2038	1FE	
38142E-AR-9.	GOLDMAN SACH GRP 144A		02/15/2006	MATURITY		600,000	600,000	649,650	600,368	(3,368)		(3,368)		600,000				20,250	02/15/2006	1FE	
38141G-CS-1.	GOLDMAN SACHS GROUP		03/21/2006	Chemical Bank		344,036	350,000	366,135	357,564	(800)		(800)		356,765		(12,729)	(12,729)	9,986	01/15/2008	1FE	
38143U-AA-9.	GOLDMAN SACHS GROUP		03/10/2006	Goldman Sachs		9,206,567	9,550,000	9,648,225	9,610,337	(4,136)		(4,136)		9,606,201		(399,634)	(399,634)	240,465	01/15/2009	1FE	
38143U-AV-3.	GOLDMAN SACHS GROUP		03/24/2006	Undefined Vendor		1,014,949	1,000,000	1,000,000	1,000,000					1,000,000		14,949	14,949	12,802	09/29/2014	1FE	
38141G-EF-7.	GOLDMAN SACHS GROUP INC.		01/26/2006	Undefined Vendor		1,489,725	1,500,000	1,496,790	1,496,790		14		14	1,496,804		(7,079)	(7,079)	2,917	01/15/2011	1FE	
38143U-BE-0.	GOLDMAN SACHS GROUP LP		02/06/2006	MONTGOMERY SECURITIES		1,811,491	1,860,000	1,854,481	1,854,944		99		99	1,855,043		(43,552)	(43,552)	12,090	06/15/2010	1FE	
396789-FP-9.	GREENWICH 04-GG1-A3		02/16/2006	Greenwich Capital		537,281	550,000	553,416	552,372	(91)		(91)		552,281		(14,999)	(14,999)	5,376	06/10/2036	1FE	
36242D-E0-2.	GS MTG LOAN 04-10F-2A1		03/25/2006	PRINCIPAL RECEIPT		122,592	122,592	124,804	124,365	(1,773)		(1,773)		122,592				1,051	08/25/2034	1FE	
36242D-XL-2.	GS MTG SECS 05-RP1-1A4		03/25/2006	PRINCIPAL RECEIPT		38,568	38,568	42,178	38,568	(3,511)		(3,511)		38,568				544	01/25/2035	1FE	
36228F-AA-4.	GSMP S MORTGAGE 1998-1 A		03/19/2006	PRINCIPAL RECEIPT		15,282	15,282	16,581	16,838	(1,556)		(1,556)		15,282				168	09/19/2027	1FE	
36228F-CL-8.	GSMP S Mortgage 1999-3-A		03/19/2006	PRINCIPAL RECEIPT		20,550	20,550	22,479	22,385	(1,835)		(1,835)		20,550				282	09/19/2029	1FE	
36242D-XK-4.	GSMP S MTG LN 05-RP1-1A3		03/25/2006	PRINCIPAL RECEIPT		14,732	14,732	15,820	15,826	(1,094)		(1,094)		14,732				205	01/25/2035	1FE	
36228F-CG-9.	GSMP S MTG LN TR 99-2-A		03/19/2006	PRINCIPAL RECEIPT		21,242	21,242	23,021	23,387	(2,145)		(2,145)		21,242				276	09/19/2027	1FE	
36229R-LP-2.	GSR MTG LN 04-2F-9A1		02/25/2006	VARIOUS		192,054	191,291	197,672	195,766	(623)		(623)		195,143		(3,089)	(3,089)	2,333	09/25/2019	1FE	
362341-WJ-4.	GSR MTG LN 05-8F-7A1		03/25/2006	PRINCIPAL RECEIPT		279,413	279,413	278,103	278,127	1,286		1,286		279,413				2,693	10/25/2020	1FE	
41161P-GH-0.	HARBORVIEW MTG 04-7-2A2		03/19/2006	PRINCIPAL RECEIPT		96,238	96,238	96,084	96,050	189		189		96,238				587	11/19/2034	1FE	
41161P-WT-6.	HARBORVIEW MTG 05-14-2A1A		03/19/2006	PRINCIPAL RECEIPT		473,227	473,227	473,153	473,157	70		70		473,227				4,858	12/19/2035	1FE	
41283A-BP-3.	HARLEY-DVDSN 04-3-A2		02/03/2006	First Boston		1,687,109	1,750,000	1,749,643	1,749,782	9		9		1,749,792		(62,682)	(62,682)	8,089	05/15/2012	1FE	
U42810-AP-3.	HERTZ VEHICLE 05-2X-A2		02/03/2006	First Boston		1,363,792	1,370,000	1,369,921	1,369,922	3		3		1,369,925		(6,133)	(6,133)	8,630	02/25/2010	1FE	
432857-AA-8.	HLTN HTLS-00-HLTA-A1		03/03/2006	PRINCIPAL RECEIPT		7,071	7,071	7,783	7,655	(568)		(568)		7,071				89	10/03/2015	1FE	
437076-AJ-1.	HOME DEPOT INC NTS		02/06/2006	First Boston		1,501,275	1,500,000	1,637,655	1,511,851	(4,593)		(4,593)		1,507,258		(5,983)	(5,983)	28,219	04/01/2006	1FE	
43812L-AC-5.	HONDA AUTO 05-4-A3		03/23/2006	Chemical Bank		321,090	325,000	324,985	324,987	2		2		324,989		(3,899)	(3,899)	3,906	05/21/2009	1FE	
43811P-AD-5.	Honda Auto Rec - 02-A		03/15/2006	VARIOUS		612,932	613,996	613,948	613,987	3		3		613,991		(1,059)	(1,059)	3,863	03/17/2008	1FE	
44108P-AM-5.	HOST MARRTT 99-HMTA-A		03/03/2006	PRINCIPAL RECEIPT		74,895	74,895	81,212	79,703	(4,807)		(4,807)		74,895				873	08/03/2015	1FE	
44179C-BG-0.	Household Automotive 2003-1		03/23/2006	VARIOUS		2,793,763	2,850,000	2,849,337	2,849,807	41		41		2,849,847		(56,084)	(56,084)	17,602	11/17/2009	1FE	
441812-JT-2.	HOUSEHOLD FIN CORP		01/24/2006	MATURITY		3,500,000	3,500,000	3,492,335	3,499,887	113		113		3,500,000				113,750	01/24/2006	1FE	
441812-KF-0.	HOUSEHOLD FIN CORP		02/06/2006	MONTGOMERY SECURITIES		778,704	800,000	797,704	798,589	43		43		798,633		(19,929)	(19,929)	4,767	12/15/2008	1FE	
441812-KH-6.	HOUSEHOLD FIN CORP		02/07/2006	Chemical Bank		833,748	865,000	856,930	858,416	156		156		858,572		(24,825)	(24,825)	8,127	11/16/2009	1FE	
441812-KJ-2.	HOUSEHOLD FIN CORP		01/09/2006	Chemical Bank		1,501,971	1,500,000	1,500,000	1,500,000					1,500,000		1,971	1,971	10,973	11/16/2009	1FE	
452900-AQ-4.	IBM CORPORATION NOTES		01/30/2006	Undefined		1,431,934	1,400,000	1,572,508	1,479,453	(3,981)		(3,981)		1,475,472		(43,538)	(43,538)	45,150	08/01/2007	1FE	
45254N-EB-9.	IMPAC CMB TR 03-3-M2		03/25/2006	PRINCIPAL RECEIPT		33,945	33,945	33,945	33,945					33,945				417	03/25/2033	1FE	
45254N-EQ-6.	IMPAC CMB TR 03-5-M2		03/25/2006	PRINCIPAL RECEIPT		21,114	21,114	21,114	21,114					21,114				201	08/25/2033	1FE	
45254N-HZ-3.	IMPAC CMB TR 04-4-1M5		03/25/2006	PRINCIPAL RECEIPT		58,533	58,533	58,533	58,533					58,533				573	09/25/2034	1FE	
45660L-W2-1.	INDYMAC INDX 05-AR31-1A2		03/25/2006	PRINCIPAL RECEIPT		295,940	295,940	294,392	294,392	1,549		1,549		295,940				2,893	01/25/2036	1FE	
459745-FF-7.	INTL LEASE FIN CORP		02/09/2006	First Boston		3,006,416	3,050,000	3,149,217	3,101,123	(2,215)		(2,215)		3,098,909		(92,493)	(92,493)	39,269	05/01/2008	1FE	
459745-FM-2.	INTL LEASE FIN CORP		01/30/2006	Undefined		1,972,460	2,000,000	2,026,480	2,019,319	(408)		(408)		2,018,911		(46,451)	(46,451)	55,681	07/01/2009	1FE	
459745-FP-5.	INTL LEASE FINANCE CORP		02/02/2006	Goldman Sachs		2,475,200	2,500,000	2,488,625	2,490,090	179		179		2,490,268		(15,068)	(15,068)	38,889	04/15/2010	1FE	
465410-BE-7.	ITALY (REPUB OF) BDS		03/31/2006	MATURITY		2,450,000	2,450,000	2,444,292	2,449,536	464		464		2,450,000				30,625	03/31/2006	1FE	
617059-JH-4.	J P MORGAN 00-C10-A2		03/15/2006	PRINCIPAL RECEIPT		162	162	185	178	(15)		(15)		162				3	08/15/2032	1FE	
617059-GD-6.	J P MORGAN COM MTG 99-C8-A1		03/15/2006	PRINCIPAL RECEIPT		138,826	138,826	145,420	145,115	(6,289)		(6,289)		138,826				8,607	07/15/2031	1FE	
46625H-BX-7.	JP Morgan Chase		01/30/2006	Undefined		1,152,036	1,200,000	1,170,684	1,175,622	463		463		1,176,105		(24,069)	(24,069)	15,200	10/02/2009	1FE	
46625H-YR-4.	JP MORGAN COMMT 2003-PW1A-A1		03/12/2006	VARIOUS		4,930,578	5,034,331	5,012,699	5,016,328	2,923		2,923		5,019,251		(88,673)	(88,673)	40,135	08/12/2040	1FE	
49326E-DS-9.	KEYCORP NOTES		03/22/2006	VARIOUS		879,087	900,000	900,324	900,128	(15)		(15)		900,112		(21,025)	(21,025)	18,416	02/27/2007	1FE	
515110-AJ-3.	LANDWIRTSCH RENTENBAN-LB COML MTG98-C4-A1A		01/30/2006	Added by SunGard		730,313	750,000	746,025	747,591	106		106		747,696		(17,384)	(17,384)	7,313	10/12/2007	1FE	
501773-BZ-7.	5.87% LB-UBS MTG 02-C4-A3		03/15/2006	PRINCIPAL RECEIPT		184,544	184,544	193,314	185,998	(1,454)		(1,454)		184,544				1,644	10/15/2035	1FE	
52108H-LG-7.	LB-UBS MTG 02-C4-A3		03/15/2006	PRINCIPAL RECEIPT		13,759	13,759	13,365	13,381	377		377		13,759				100	09/15/2026	1FE	
52108H-U3-6.	LB-UBS MTG 04-C8-A2		02/01/2006	LEHMAN SPECIAL SECURITIES		920,795	950,000	919,273	920,522	580		580		921,103		(308)	(308)	6,097	12/15/2029	1FE	
52108H-6T-6.	LB-UBS MTG 05-C5-A2		01/27/2006	MONTGOMERY SECURITIES		401,567	405,000	407,022	406,799	(35)		(35)		406,765		(5,198)	(5,198)	2,748	09/15/2030	1FE	

STATEMENT AS OF MARCH 31, 2006 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)
576434-N6-7-55265K-UZ-0.	MASTR ALTER 05-3-7A1-03/25/2006		01/31/2006	VARIOUS		645,818	640,757	656,576	654,944		(946)		(946)		653,998		(8,180)	(8,180)	5,956	04/25/2035	1FE
	MASTR ASSET SEC 03-4-2A2-Mastr Loan Trust 2005-1-1A5		03/25/2006	PRINCIPAL RECEIPT		69,933	69,933	69,933	69,933						69,933				570	05/25/2018	1FE
576436-AV-1.	MASTR SPEC LN 05-2-A2		03/25/2006	PRINCIPAL RECEIPT		39,127	39,127	42,020	41,979		(2,853)		(2,853)		39,127				667	08/25/2034	1FE
576436-CD-9.	MBNA CRED CRD 05-A3-A3		03/25/2006	PRINCIPAL RECEIPT		18,640	18,640	18,640	18,640						18,640				168	07/25/2035	1FE
552641-CZ-2.	MERRIL MTG 05-NCB-A1A		01/27/2006	Undefined Vendor		2,619,729	2,695,000	2,691,959	2,692,267		41		41		2,692,309		(72,579)	(72,579)	14,119	10/15/2012	1
59020U-T6-2.	MERRILL 05-CIP1-A2		03/25/2006	PRINCIPAL RECEIPT		32,567	32,567	32,567	32,567						32,567				298	07/25/2036	1FE
59022H-JH-6.	Merrill Lynch		01/27/2006	Greenwich Capital		873,744	880,000	884,831	884,325		(80)		(80)		884,245		(10,502)	(10,502)	7,275	07/12/2038	1FE
590188-FX-1.	Merrill Lynch & Co.		01/06/2006	Undefined Vendor		807,400	800,000	913,920	815,329		(568)		(568)		814,762		(7,362)	(7,362)	9,178	05/15/2006	1FE
59018Y-DN-8.	Merrill Lynch & Co.		01/26/2006	MATURITY		1,295,000	1,295,000	1,414,114	1,298,352		(3,352)		(3,352)		1,295,000				39,821	01/26/2006	1FE
59018Y-SK-8.	MERRILL LYNCH & CO.		03/21/2006	VARIOUS		1,119,895	1,150,000	1,149,310	1,149,373		18		18		1,149,591		(29,696)	(29,696)	28,503	01/15/2009	1FE
59018Y-UX-7.	MERRILL LYNCH & CO.		03/24/2006	VARIOUS		1,513,742	1,500,000	1,500,000	1,500,000						1,500,000		13,742	13,742	29,127	01/15/2015	1FE
59020U-SK-2.	ML MTG INVS INC 2005 A2		03/25/2006	VARIOUS		4,261,903	4,357,366	4,326,728	4,325,854		2,473		2,473		4,328,327		(66,424)	(66,424)	60,257	02/25/2035	1FE
59020U-BW-4.	MLCC Mortgage 04-B-A3		02/25/2006	VARIOUS		242,969	240,783	248,790	249,037		(704)		(704)		248,333		(5,364)	(5,364)	2,616	05/25/2029	1FE
59022H-EU-2.	MLMT COMM 2004-BPC1-A2		02/01/2006	Undefined Vendor		8,210,801	8,500,000	8,546,388	8,535,935		(767)		(767)		8,535,168		(324,367)	(324,367)	62,479	10/12/2041	1FE
615322-AN-4.	MONUMENTAL GLOBL 144A-MORG STAN CAP I 2004-H04-A3		02/09/2006	First Boston		3,903,760	4,000,000	4,093,640	4,050,996		(2,406)		(2,406)		4,048,590		(144,830)	(144,830)	68,872	03/03/2008	1FE
61745M-S8-7.	MORGAN STAN 04-H03-A2		02/01/2006	Alex Brown		8,246,328	8,500,000	8,617,871	8,591,734		(1,913)		(1,913)		8,589,822		(343,493)	(343,493)	64,765	04/14/2040	1FE
61745M-WZ-2.	MORGAN STAN 98-WF1-A2		02/01/2006	VARIOUS		8,163,320	8,500,000	8,282,188	8,302,700		3,940		3,940		8,306,109		(142,789)	(142,789)	62,156	01/13/2041	1FE
61745M-ES-8.	MORGAN STAN 04-H03-A2		03/15/2006	PRINCIPAL RECEIPT		443,650	443,650	503,127	476,993		(33,343)		(33,343)		443,650				6,706	12/15/2007	1FE
61745M-WB-5.	MORGAN STANLEY 2004-1		03/25/2006	PRINCIPAL RECEIPT		65,871	65,871	66,854	66,871		(800)		(800)		65,871				574	11/25/2018	1FE
61744B-HW-2.	MORGAN STANLEY NOTES		02/06/2006	MONTGOMERY SECURITIES		1,456,620	1,500,000	1,500,270	1,500,128		(9)		(9)		1,500,122		(43,502)	(43,502)	19,031	04/01/2008	1FE
61746B-AL-0.	MORGAN STANLEY NOTES		03/21/2006	Undefined Vendor		627,991	650,000	634,699	636,267		937		937		637,203		(9,212)	(9,212)	17,421	01/15/2009	1FE
61910D-FX-3.	MORGAN STANLEY 2004-1		03/18/2006	PRINCIPAL RECEIPT		303,229	303,229	336,987	321,081		(17,852)		(17,852)		303,229				3,282	11/18/2031	1FE
61745M-MX-8.	MRGN STAN 99-CAM1-A2		03/15/2006	PRINCIPAL RECEIPT		148,986	148,986	161,248	161,161		(12,175)		(12,175)		148,986				5,267	03/15/2032	1FE
61746W-WS-5.	MRGN STAN DWC 2002-103-A1		03/15/2006	VARIOUS		4,944,981	5,007,558	5,030,249	5,030,824		(3,788)		(3,788)		5,027,037		(82,055)	(82,055)	42,381	09/15/2037	1FE
57643L-KZ-8.	MSTR ASST 05-AB1-A2		01/26/2006	Undefined Vendor		1,936,746	1,950,000	1,949,934	1,949,941		2		2		1,949,943		(13,197)	(13,197)	16,136	10/25/2032	1FE
57643X-XR-2.	MSTR MTG 2005-1 7A3		03/25/2006	PRINCIPAL RECEIPT		376,381	376,381	377,557	377,731		(1,350)		(1,350)		376,381				2,861	02/25/2035	1FE
635405-AN-3.	NATIONAL CITY CORP NTS		03/21/2006	Undefined Vendor		288,453	300,000	297,612	298,702		124		124		298,827		(10,374)	(10,374)	4,613	04/01/2008	1FE
637432-CX-1.	NATIONAL RURAL UTILITIES		02/15/2006	MATURITY		1,050,000	1,050,000	1,066,643	1,050,834		(834)		(834)		1,050,000				15,750	02/15/2006	1FE
637432-CA-1.	NATIONAL RURAL UTILS		01/30/2006	Goldman Sachs		1,752,336	1,715,000	1,863,142	1,808,827		(3,529)		(3,529)		1,805,299		(52,963)	(52,963)	53,165	02/01/2008	1FE
638585-AT-6.	NATIONSBANK CORP.		01/06/2006	Undefined Vendor		1,120,295	1,100,000	1,268,541	1,134,788		(678)		(678)		1,134,111		(13,815)	(13,815)	26,583	09/15/2006	1FE
63859C-BH-5.	NATIONSLINK 98-2-A2		03/20/2006	VARIOUS		252,770	247,657	262,256	262,256		(1,650)		(1,650)		260,606		(7,835)	(7,835)	3,581	08/20/2030	1FE
63859U-AU-7.	NATIONWIDE BLDG SOC MTN *PP* 144A		02/07/2006	VARIOUS		1,451,685	1,500,000	1,508,850	1,507,394		(168)		(168)		1,507,226		(55,541)	(55,541)	33,115	02/01/2010	1FE
640314-AR-1.	NELNET STDT 01-A-A1		03/01/2006	PRINCIPAL RECEIPT		140,000	140,000	146,648	145,040		(5,040)		(5,040)		140,000				1,344	07/01/2012	1FE
64352V-BW-0.	NEW CENTURY 00-NCB-A		03/25/2006	PRINCIPAL RECEIPT		4,706	4,706	4,706	4,706						4,706				26	07/25/2030	1FE
64966E-BL-0.	NEW YORK NEW YORK SER-L		01/06/2006	Undefined Vendor		984,600	1,000,000	993,670	995,477		31		31		995,509		(10,909)	(10,909)	4,222	12/01/2007	1FE
654753-AA-0.	NIPPON LIFE INS 144A		02/07/2006	VARIOUS		1,225,200	1,250,000	1,222,125	1,222,805		528		528		1,223,333		1,867	1,867	30,299	08/09/2010	1FE
68338S-EJ-3.	ONYX AUTO 04-B-A3		03/15/2006	PRINCIPAL RECEIPT		655,107	655,107	654,288	654,904		203		203		655,107				2,770	09/15/2008	1FE
68402L-AA-2.	ORACLE CORP 144A		03/24/2006	Dain Rauscher		1,002,002	1,000,000	1,000,000	1,000,000						1,000,000		2,002	2,002	10,021	01/13/2008	1FE
694490-AA-3.	PACIFIC LIFE GLB 144A		03/10/2006	Bear Stearns		3,263,694	3,400,000	3,391,874	3,394,880		305		305		3,395,184		(131,490)	(131,490)	85,000	01/15/2009	1FE
693401-AC-5.	PG&E ENERGY-05-1-A3		02/06/2006	Undefined Vendor		1,453,995	1,500,000	1,458,485	1,458,917		840		840		1,459,756		(5,761)	(5,761)	7,245	09/25/2012	1FE
74153W-AB-5.	PRICOA GLOBAL FDG 144A		02/02/2006	Undefined Vendor		1,454,085	1,500,000	1,458,855	1,459,277		1,097		1,097		1,460,374		(6,289)	(6,289)	8,288	12/15/2008	1FE
74160W-FP-2.	PRIME MTG 04-2-A2		01/26/2006	VARIOUS		273,655	281,064	275,970	276,210		110		110		276,320		(2,665)	(2,665)	2,217	11/25/2019	1FE
74160W-DK-5.	PRIME MTG 04-CL1-1A1		01/26/2006	VARIOUS		272,991	272,659	278,112	278,165		(442)		(442)		277,723		(4,733)	(4,733)	2,691	02/25/2034	1FE
754052-AA-6.	RAS Laffan 144A		03/15/2006	PRINCIPAL RECEIPT		223,160	223,160	227,578	226,413		(3,254)		(3,254)		223,160				8,511	09/15/2006	1FE
75970N-AJ-6.	RENAISSANCE 05-2-AF2		03/14/2006	LEHMAN SPECIAL SECURITIES		438,047	445,000	445,000	445,000						445,000		(6,953)	(6,953)	5,714	08/25/2035	1FE
76110V-RA-8.	RESLD FDG-05-H11-A2		03/25/2006	PRINCIPAL RECEIPT		244,038	244,038	243,058	243,062		975		975		244,038				1,855	08/25/2034	1FE
45660N-RY-3.	RESIDENTIAL 03-A7-A2		03/25/2006	PRINCIPAL RECEIPT		217,946	217,946	222,815	222,815		(1,945)		(1,945)		217,946				1,695	07/25/2033	1FE
45660N-RL-1.	RESIDENTIAL 03-A8-A1		03/25/2006	VARIOUS		5,578,567	5,935,804	5,687,242	5,679,446		8,019		8,019		5,687,465		(108,898)	(108,898)	39,844	10/25/2018	1FE
76111X-HE-6.	RESIDENTIAL 04-S4-1A7		01/30/2006	VARIOUS		2,028,342	2,051,548	2,064,370	2,060,548		(2,121)		(2,121)		2,058,427		(30,085)	(30,085)	17,877	04/25/2034	1FE
76112B-GW-6.	RESIDENTIAL 04-SL4-A3</																				

STATEMENT AS OF MARCH 31, 2006 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)
86359B-X6-3.	STRUC ASST 05-NC1-A1... STRUC ASSET 03-24A-5A		02/25/2006	PRINCIPAL RECEIPT		163,794	163,794	163,116	163,351		443		443		163,794				539	02/25/2035	1FE
86359A-H6-3.	VAR.		03/25/2006	VARIOUS		5,175,491	5,197,768	5,316,343	5,326,929		(6,768)		(6,768)		5,320,161		(144,669)	(144,669)	89,182	07/25/2033	1FE
86359B-X7-1.	STRUCT ASST 05-NC1-A2		03/25/2006	PRINCIPAL RECEIPT		104,920	104,920	104,403	104,685		235		235		104,920				999	02/25/2035	1FE
863579-AV-0.	STRUCT MTG 04-12-7A1		03/30/2006	PRINCIPAL RECEIPT		283,682	283,682	282,574	282,559		1,124		1,124		283,682				3,151	09/25/2034	1FE
863579-GA-0.	STRUCT MTG 04-18-5A1		02/27/2006	VARIOUS		335,525	337,626	343,587	343,543		(943)		(943)		342,600		(7,075)	(7,075)	3,088	12/25/2034	1FE
86359B-PD-7.	STRUCT MTG 04-4-5A Structured Asset Sec.		03/25/2006	PRINCIPAL RECEIPT		491,838	491,838	495,219	494,962		(3,124)		(3,124)		491,838				2,362	04/25/2034	1FE
86359A-5V-1.	2003-34A Structured Mortgage		03/25/2006	VARIOUS		8,301,899	8,375,747	8,471,283	8,473,521		(4,127)		(4,127)		8,469,393		(167,495)	(167,495)	130,761	11/25/2033	1FE
86359B-XR-7.	2004-11-A THORNBURG MTG 05-3-1A1		03/25/2006	PRINCIPAL RECEIPT		153,021	153,021	158,042	169,853		(16,832)		(16,832)		153,021				1,380	08/25/2034	1FE
885220-HZ-9.	VAR.		03/25/2006	PRINCIPAL RECEIPT		36,091	36,091	36,091	36,091						36,091				266	08/25/2045	1FE
892332-AP-2.	TOYOTA MTR CRDT CORP		01/26/2006	Undefined Vendor		3,907,040	4,000,000	3,980,160	3,983,080		256		256		3,983,336		(76,296)	(76,296)	64,222	03/15/2010	1FE
87316V-AA-9.	TXU ELEC DEL 04-1-A1		02/03/2006	Merrill Lynch		2,252,241	2,311,380	2,307,497	2,308,622		119		119		2,308,741		(56,501)	(56,501)	18,532	11/15/2011	1FE
90331H-KW-2.	U S BANK N A NOTES		03/21/2006	Undefined Vendor		786,904	800,000	787,704	787,704		259		259		787,963		(1,059)	(1,059)	3,813	08/15/2008	1FE
90331H-HW-6.	U.S. BANK NA CINCINNATI		01/06/2006	Undefined Vendor		1,821,251	1,850,000	1,849,834	1,849,950		-1		-1		1,849,951		(28,700)	(28,700)	8,202	11/15/2006	1FE
913017-BG-3.	UNITED TECH CORP.		02/07/2006	VARIOUS		1,804,897	1,850,000	1,841,953	1,842,931		148		148		1,843,079		(38,182)	(38,182)	21,808	05/01/2010	1FE
903278-BT-5.	USAA AUTO 05-1-A2		03/15/2006	PRINCIPAL RECEIPT		353,940	353,940	353,928	353,937		4		4		353,940				2,101	09/17/2007	1FE
92857W-AC-4.	VODAFONE GROUP PLC VOLKSWAGEN AUTO LN		03/21/2006	VARIOUS		1,076,217	1,100,000	1,113,948	1,108,903		(591)		(591)		1,108,313		(32,096)	(32,096)	24,633	01/30/2008	1FE
92866X-AM-9.	ENHANCED TR		02/03/2006	VARIOUS		3,103,197	3,110,000	3,109,864	3,109,869		3		3		3,109,872		(6,675)	(6,675)	20,153	04/20/2012	1FE
92979U-AC-5.	WACHOVIA AUTO 04-A-A3		03/20/2006	PRINCIPAL RECEIPT		109,851	109,851	109,778	109,830		21		21		109,851				7,998	06/20/2008	1FE
92979U-AQ-4.	WACHOVIA AUTO 05-A-A3		03/23/2006	Chemical Bank		492,266	500,000	499,955	499,968		5		5		499,973		(7,707)	(7,707)	5,526	09/21/2009	1FE
92976W-AT-3.	WACHOVIA CORP NOTES		02/06/2006	Undefined Vendor		3,408,230	3,500,000	3,490,095	3,490,943		180		180		3,491,124		(82,894)	(82,894)	28,073	06/01/2010	1FE
929903-AA-0.	WACHOVIA CORP NOTES		02/02/2006	SBCI Swiss Bank Corp		830,000	830,000	892,458	845,116		(1,543)		(1,543)		843,573		(13,573)	(13,573)	10,956	11/01/2006	1FE
931142-BX-0.	WAL-MART STORES NOTES		03/21/2006	Soloman Brothers		3,523,675	3,650,000	3,622,264	3,625,845		796		796		3,626,641		(102,967)	(102,967)	83,317	01/15/2010	1FE
92922F-SX-7.	WASH MUT 04-AR7-A2A		01/27/2006	Undefined Vendor		990,625	1,000,000	1,000,000	1,000,000						1,000,000		(9,375)	(9,375)	3,537	07/25/2034	1FE
92922F-B4-7.	WASH MUTUAL 02-S8-1A4 WASHINGTON 05-AR12-1A1		03/25/2006	PRINCIPAL RECEIPT		324,559	324,559	325,218	325,218		(659)		(659)		324,559				3,562	01/25/2033	1FE
92922F-3F-3.	VAR.		03/25/2006	PRINCIPAL RECEIPT		259,372	259,372	257,123	257,244		2,128		2,128		259,372				2,194	10/25/2035	1FE
92922F-PT-9.	WASHINGTON MUTUAL		02/01/2006	Undefined Vendor		4,219,359	4,400,000	4,274,188	4,312,425		2,035		2,035		4,314,460		(95,100)	(95,100)	30,212	06/25/2034	1FE
93933W-AD-8.	WASHINGTON MUTUAL BK		03/24/2006	Undefined Vendor		1,517,574	1,500,000	1,503,840	1,514,349		(41)		(41)		1,514,308		3,266	3,266	30,285	01/15/2015	1FE
939333-AB-6.	Washington Mutual Fin		01/06/2006	Undefined Vendor		754,103	750,000	827,295	759,584		(354)		(354)		759,230		(5,127)	(5,127)	7,292	05/15/2006	1FE
949746-FQ-9.	WELLS FARGO & CO NTS		02/06/2006	Soloman Brothers		2,361,000	2,500,000	2,416,600	2,443,432		1,594		1,594		2,445,027		(84,027)	(84,027)	27,344	04/01/2009	1FE
94981B-AA-9.	WELLS FARGO 04-T-A1		03/25/2006	PRINCIPAL RECEIPT		25,169	25,169	25,149	25,148						25,169				122	09/25/2034	1FE
949746-NB-3.	WELLS FARGO COMPANY WELLS FARGO MBS 2004-1		01/26/2006	Soloman Brothers		3,977,520	4,000,000	3,997,880	3,997,880		14		14		3,997,894		(20,374)	(20,374)	10,292	01/12/2011	1FE
949812-AA-9.	1A1		03/25/2006	PRINCIPAL RECEIPT		20,677	20,677	20,716	20,713		(36)		(36)		20,677				122	07/25/2034	1FE
94982C-AD-0.	WELLS FRGO 04-DD-2A3		01/05/2006	Goldman Sachs		513,581	520,000	521,361	520,715		(6)		(6)		520,710		(7,129)	(7,129)	2,547	01/25/2035	1FE
92927C-AD-2.	WFS FINL 03-4-A4		01/30/2006	Soloman Brothers		2,457,031	2,500,000	2,491,895	2,496,462		254		254		2,496,716		(39,685)	(39,685)	8,969	05/20/2011	1FE
92927V-AF-5.	WFS FINL OWNER 05-1-C		03/17/2006	PRINCIPAL RECEIPT		155,361	155,361	155,339	155,347		14		14		155,361				971	08/17/2012	1FE
98152D-BD-2.	WORLD OMNI 03-B-A4		02/03/2006	First Boston		2,530,531	2,600,000	2,583,953	2,591,652		510		510		2,592,162		(61,631)	(61,631)	10,778	11/15/2010	1FE
98152D-BH-3.	WORLD OMNI AUTO 04-A A3		03/12/2006	VARIOUS		1,845,134	1,863,728	1,863,518	1,863,659		11		11		1,863,670		(18,536)	(18,536)	8,660	11/12/2008	1FE
683234-JU-3.	ONTARIO PROV CANADA BDS		02/21/2006	MATURITY		5,200,000	5,200,000	5,436,204	5,209,534		(9,534)		(9,534)		5,200,000				156,000	02/21/2006	1FE
4599999	- Bonds - Industrial and Miscellaneous					373,158,200	377,382,050	382,727,168	380,269,035		(1,319,957)		(1,319,957)		378,949,078		(5,790,878)	(5,790,878)	4,758,851	XXX	XXX
6099997	- Bonds - Part 4					1,090,146,649	1,101,434,524	1,110,704,928	1,107,652,500	3,162	(1,832,606)		(1,829,444)		1,105,823,057		(15,676,407)	(15,676,407)	12,496,125	XXX	XXX
6099999	- Total - Bonds					1,090,146,649	1,101,434,524	1,110,704,928	1,107,652,500	3,162	(1,832,606)		(1,829,444)		1,105,823,057		(15,676,407)	(15,676,407)	12,496,125	XXX	XXX
6599999	- Total - Preferred Stocks					XXX	XXX	XXX	XXX										XXX	XXX	XXX
7299999	- Total - Common Stocks					XXX	XXX	XXX	XXX										XXX	XXX	XXX
7399999	- Total - Preferred and Common Stocks					XXX	XXX	XXX	XXX										XXX	XXX	XXX
7499999	Totals					1,090,146,649	1,101,434,524	1,110,704,928	1,107,652,500	3,162	(1,832,606)		(1,829,444)		1,105,823,057		(15,676,407)	(15,676,407)	12,496,125	XXX	XXX

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

E05.9

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

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments Owned End of Current Quarter

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Gross Investment Income
NONE								
0199999 Total Cash Equivalents								

E09