

**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  
JUNE 30, 2006

PROPERTY AND CASUALTY

**2006**



# QUARTERLY STATEMENT

AS OF JUNE 30, 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>Deputive 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 [ X ] No [ ]

b. If no,

1. State the amendment number \_\_\_\_\_

2. Date filed \_\_\_\_\_

3. Number of pages attached \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_,

STATEMENT AS OF JUNE 30, 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 .....	1,315,489,774		1,315,489,774	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 (\$ ..... (169,740,058) ), cash equivalents (\$ ..... ) and short-term investments (\$ ..... 4,275,941,171 ) .....	4,106,201,113		4,106,201,113	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) .....	5,421,690,887		5,421,690,887	2,684,042,756
11. Title plants less \$ ..... charged off (for Title insurers only)				
12. Investment income due and accrued .....	14,239,702		14,239,702	19,418,334
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection .....	22,650,352	4,405,136	18,245,216	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 .....	97,720,134		97,720,134	16,202,454
14.2 Funds held by or deposited with reinsured companies .....				
14.3 Other amounts receivable under reinsurance contracts .....	14,266,303		14,266,303	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 .....	10,517,439	10,517,439		
19. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	3,075,274	3,075,274		
20. Net adjustment in assets and liabilities due to foreign exchange rates .....				
21. Receivables from parent, subsidiaries and affiliates .....	244,174		244,174	347,543
22. Health care (\$ ..... ) and other amounts receivable .....				
23. Aggregate write-ins for other than invested assets .....	69,757,897	3,127,702	66,630,195	97,043,390
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	5,654,162,162	21,125,551	5,633,036,611	2,833,783,255
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
26. Total (Lines 24 and 25)	5,654,162,162	21,125,551	5,633,036,611	2,833,783,255
<b>DETAILS OF WRITE-INS</b>				
0901. ....				
0902. ....				
0903. ....				
0998. Summary of remaining write-ins for Line 9 from overflow page .....				
0999. Totals (Lines 0901 through 0903 plus 0998)(Line 9 above)				
2301. ASSESSMENT RECEIVABLE .....	66,581,535		66,581,535	96,643,726
2302. OTHER ASSETS NONADMITTED .....	1,472,236	1,423,576	48,660	
2303. OTHER ASSETS .....	1,704,126	1,704,126		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)	69,757,897	3,127,702	66,630,195	97,043,390

STATEMENT AS OF JUNE 30, 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 \$ ..... )	449,634,723	1,267,634,890
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	133,607,479	217,380,830
4. Commissions payable, contingent commissions and other similar charges	14,531,595	4,447,390
5. Other expenses (excluding taxes, licenses and fees)	9,875,495	43,526,367
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	26,659,450	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 \$ .....5,195,375,827 and interest thereon \$ .....37,078,851	5,232,454,678	2,183,278,012
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....183,004,631 and including warranty reserves of \$ ..... )	797,332,033	705,191,535
10. Advance premium	62,011,262	28,867,911
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	197,075,542	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	119,028	322,200
15. Remittances and items not allocated	184,720,922	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		
21. Liability for amounts held under uninsured plans		
22. Capital notes \$ ..... and interest thereon \$ .....		
23. Aggregate write-ins for liabilities	21,979,152	19,902,503
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	7,189,391,591	4,644,898,020
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	7,189,391,591	4,644,898,020
27. Aggregate write-ins for special surplus funds	245,890,681	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)	(1,802,170,321)	(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)	(1,556,354,980)	(1,811,114,767)
36. TOTALS	5,633,036,611	2,833,783,253
<b>DETAILS OF WRITE-INS</b>		
2301. DEFERRED GAIN ON SWAP TERMINATIONS	1,970,756	2,029,320
2302. ESCHEAT FUNDS	17,628,844	15,365,006
2303. DEFERRED GAIN ON SALE OF ASSETS	2,379,552	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)	21,979,152	19,902,503
2701. DEFEASANCE ACCOUNT	245,890,681	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)	245,890,681	220,241,333
3001. MINIMUM LIABILITY FOR ACCRUED POST- RETIREMENT BENEFIT	(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
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ .....1,161,083,851 ) .....	943,323,639	741,897,053	1,513,893,767
1.2 Assumed (written \$ ..... ) .....			
1.3 Ceded (written \$ .....241,653,451 ) .....	116,033,735	130,728,757	458,147,649
1.4 Net (written \$ .....919,430,400 ) .....	827,289,904	611,168,296	1,055,746,118
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ .....):			
2.1 Direct .....	189,507,872	313,373,626	3,376,765,739
2.2 Assumed .....			
2.3 Ceded .....	(83,646,443)		974,827,050
2.4 Net .....	273,154,315	313,373,626	2,401,938,689
3. Loss expenses incurred .....	60,568,834	30,786,132	326,232,327
4. Other underwriting expenses incurred .....	147,927,402	87,028,040	197,993,890
5. Aggregate write-ins for underwriting deductions .....			
6. Total underwriting deductions (Lines 2 through 5) .....	481,650,551	431,187,798	2,926,164,906
7. Net income of protected cells .....			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7) .....	345,639,353	179,980,498	(1,870,418,788)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned .....	(37,051,149)	(4,662,170)	8,014,805
10. Net realized capital gains (losses) less capital gains tax of \$ .....	(1,890,071)	6,480,838	(14,250,772)
11. Net investment gain (loss) (Lines 9 + 10) .....	(38,941,220)	1,818,668	(6,235,967)
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ ..... ) .....	(105,187)	(80,843)	(296,122)
13. Finance and service charges not included in premiums .....	279,736	175,004	368,549
14. Aggregate write-ins for miscellaneous income .....	(52,276,624)	(36,986,355)	465,083,721
15. Total other income (Lines 12 through 14) .....	(52,102,075)	(36,892,194)	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) .....	254,596,058	144,906,972	(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) .....	254,596,058	144,906,972	(1,411,498,607)
19. Federal and foreign income taxes incurred .....			
20. Net income (Line 18 minus Line 19)(to Line 22) .....	254,596,058	144,906,972	(1,411,498,607)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
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) .....	254,596,058	144,906,972	(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 .....	(6,299,722)	(2,536,768)	(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) .....	254,759,787	142,370,204	(1,427,589,001)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) .....	(1,556,354,980)	(241,155,561)	(1,811,114,767)
<b>DETAILS OF WRITE-INS</b>			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page .....			
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above) .....			
1401. TAKE-OUT BONUS (DEPOPULATION) .....	(6,462,240)	(36,664,019)	(48,843,004)
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM .....	(6,935)	52,647	52,209
1403. LOC FEES AND NOTES ISSUED COSTS .....	(45,803,296)	(365,563)	(1,578,816)
1498. Summary of remaining write-ins for Line 14 from overflow page .....	(4,153)	(9,420)	515,453,332
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above) .....	(52,276,624)	(36,986,355)	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)

**CASH FLOW**

	1 Current Year To Date	2 Prior Year Ended December 31
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	1,239,071,575	1,157,414,470
2. Net investment income .....	(13,731,509)	12,663,187
3. Miscellaneous income .....	(49,838,237)	468,833,556
4. Total (Lines 1 to 3) .....	1,175,501,829	1,638,911,213
5. Benefits and loss related payments .....	1,233,212,822	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 .....	259,702,335	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) .....	1,492,915,157	3,031,931,257
11. Net cash from operations (Line 4 minus Line 10) .....	(317,413,328)	(1,393,020,044)
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	1,472,099,616	1,927,897,535
12.2 Stocks .....		
12.3 Mortgage loans .....		
12.4 Real estate .....	(128,625)	2,508,177
12.5 Other invested assets .....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(135,240)	(160,288)
12.7 Miscellaneous proceeds .....		
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	1,471,835,751	1,930,245,424
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	611,329,243	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) .....	611,329,243	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) .....	860,506,508	419,464,898
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....	3,050,000,000	
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied).....	26,103,062	(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) .....	3,076,103,062	(101,590,925)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Lines 15 and 17) .....	3,619,196,242	(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) .....	4,106,201,113	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 June 30, 2006. The unsecured amount has been netted against cash received in the amount of \$20.7 million from the reinsurers subsequent to June 30, 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
		<b>NET TOTAL</b>	<b>4,427</b>

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
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes  No
  
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes  No
- 2.2 If yes, date of change: .....  
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   
If yes, complete the Schedule Y - Part 1 - organizational chart.
  
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes  No
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes  No  NA   
If yes, attach an explanation.
  
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....
- 6.4 By what department or departments? .....
  
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes  No
- 7.2 If yes, give full information: .....
  
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes  No
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company. ....
  
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes  No
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

GENERAL INTERROGATORIES

FINANCIAL

- 9.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes  No
- 9.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ ..... 244,174

INVESTMENT

- 10.1 Has there been any change in the reporting entity's own preferred or common stock? ..... Yes  No
- 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

11.2 If yes, give full and complete information relating thereto: .....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....

13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes  No

14.2 If yes, please complete the following:

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

- 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

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

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 BancorpCenter 800 Nicolet Mail BC-MN-H05C 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
<b>NONE</b>		
1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year .....		
2. Amount loaned during period:		
2.1. Actual cost at time of acquisitions .....		
2.2. Additional investment made after acquisitions .....		
3. Accrual of discount and mortgage interest points and commitment fees .....		
4. Increase (decrease) by adjustment .....		
5. Total profit (loss) on sale .....		
6. Amounts paid on account or in full during the period .....		
7. Amortization of premium .....		
8. Increase (decrease) by foreign exchange adjustment .....		
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period .....		
10. Total valuation allowance .....		
11. Subtotal (Lines 9 plus 10) .....		
12. Total nonadmitted amounts .....		
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)		

**SCHEDULE BA - VERIFICATION**

**Other Invested Assets**

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

**SCHEDULE D - VERIFICATION**

**Bonds and Stocks**

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	2,197,037,885	2,629,460,038
2. Cost of bonds and stocks acquired .....	611,329,244	1,510,780,526
3. Accrual of discount .....	5,497,750	11,995,262
4. Increase (decrease) by adjustment .....	26,190	
5. Increase (decrease) by foreign exchange adjustment .....		
6. Total profit (loss) on disposal .....	(20,650,837)	(14,124,597)
7. Consideration for bonds and stocks disposed of .....	1,472,099,616	1,927,897,535
8. Amortization of premium .....	5,650,843	13,175,812
9. Book/adjusted carrying value, current period .....	1,315,489,773	2,197,037,882
10. Total valuation allowance .....		
11. Subtotal (Lines 9 plus 10) .....	1,315,489,773	2,197,037,882
12. Total nonadmitted amounts .....		
13. Statement value .....	1,315,489,773	2,197,037,882

STATEMENT AS OF JUNE 30, 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
<b>BONDS</b>								
1. Class 1 .....	1,911,394,339	5,215,526,176	2,228,161,933	1,810,149	1,911,394,339	4,900,568,731		2,527,870,743
2. Class 2 .....	636,423			(2,946)	636,423	633,478		639,360
3. Class 3 .....								
4. Class 4 .....								
5. Class 5 .....								
6. Class 6 .....								
7. Total Bonds	1,912,030,762	5,215,526,176	2,228,161,933	1,807,203	1,912,030,762	4,901,202,209		2,528,510,103
<b>PREFERRED STOCK</b>								
8. Class 1 .....								
9. Class 2 .....								
10. Class 3 .....								
11. Class 4 .....								
12. Class 5 .....								
13. Class 6 .....								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	1,912,030,762	5,215,526,176	2,228,161,933	1,807,203	1,912,030,762	4,901,202,209		2,528,510,103



**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	4,275,941,171	XXX	4,274,623,708	15,674,374	1,352,164

**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.....	1,022,096,899	1,896,133,250
2. Cost of short-term investments acquired .....	7,475,141,047	3,784,418,979
3. Increase (decrease) by adjustment .....	1,864,679	1,207,847
4. Increase (decrease) by foreign exchange adjustment .....		
5. Total profit (loss) on disposal of short-term investments .....	(135,240)	(160,288)
6. Consideration received on disposal of short-term investments .....	4,223,026,214	4,659,502,887
7. Book/adjusted carrying value, current period .....	4,275,941,171	1,022,096,901
8. Total valuation allowance .....		
9. Subtotal (Lines 7 plus 8) .....	4,275,941,171	1,022,096,901
10. Total nonadmitted amounts .....		
11. Statement value (Lines 9 minus 10) .....	4,275,941,171	1,022,096,901
12. Income collected during period .....	15,674,374	48,018,854
13. Income earned during period .....	19,298,711	46,217,902

Schedule DB - Part F - Section 1

**NONE**

Schedule DB - Part F - Section 2

**NONE**



STATEMENT AS OF JUNE 30, 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	1,161,083,851	776,487,894	1,490,952,385	1,376,127,530	925,138,644
11. Georgia	GA	No					395,741,552
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)		1,161,083,851	776,487,894	1,490,952,385	1,376,127,530	925,138,644
<b>DETAILS OF WRITE-INS</b>							
5801.	XXX						
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page.	XXX						
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX						

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

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

**NONE**

**PART 1 - LOSS EXPERIENCE**

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....	43,238,509	9,346,791	21.6	210.5
2. Allied Lines .....	610,732,206	57,297,584	9.4	38.0
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	289,352,924	122,863,497	42.5	35.7
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....				
10. Financial guaranty .....				
11.1 Medical malpractice - occurrence .....				
11.2 Medical malpractice - claims-made .....				
12. Earthquake .....				
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....				
17.2 Other liability - claims-made .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1,19.2 Private passenger auto liability .....				
19.3,19.4 Commercial auto liability .....				
21. Auto physical damage .....				
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. 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 .....	943,323,639	189,507,872	20.1	42.2
<b>DETAILS OF WRITE-INS</b>				
3301. ....				
3302. ....				
3303. ....				
3398. Summary of remaining write-ins for Line 33 from overflow page .....				
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above) .....				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire .....	44,195,487	64,395,603	23,775,026
2. Allied Lines .....	453,655,141	732,618,378	498,223,515
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....	220,237,330	364,069,870	254,489,353
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 .....	718,087,958	1,161,083,851	776,487,894
<b>DETAILS OF WRITE-INS</b>			
3301. ....			
3302. ....			
3303. ....			
3398. Summary of remaining write-ins for Line 33 from overflow page .....			
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above) .....			

STATEMENT AS OF JUNE 30, 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	4,589		4,589	8,390		6,820	15,210	1,035	430	1,465
2. 2004	196,934	136,763	333,697	174,342		174,342	121,977		63,934	185,911	99,385	(72,829)	26,555
3. Subtotals 2004 + Prior	208,878	143,153	352,031	178,931		178,931	130,366		70,754	201,120	100,420	(72,399)	28,021
4. 2005	304,190	828,795	1,132,985	1,015,881		1,015,881	42,551		191,613	234,164	754,242	(637,182)	117,060
5. Subtotals 2005 + Prior	513,068	971,948	1,485,016	1,194,812		1,194,812	172,918		262,367	435,284	854,662	(709,581)	145,080
6. 2006	XXX	XXX	XXX	XXX	40,685	40,685	XXX	44,048	103,909	147,958	XXX	XXX	XXX
7. Totals	513,068	971,948	1,485,016	1,194,812	40,685	1,235,497	172,918	44,048	366,276	583,242	854,662	(709,581)	145,080
8. Prior Year-End's Surplus As Regards Policyholders	(1,811,115)										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. 166.6	2. (73.0)	3. 9.8
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (8.0)

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# 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).....	(4,153)	(9,420)	(60,650)
1405. ASSESSMENT INCOME.....			515,513,982
1497. Summary of remaining write-ins for Line 14 from Page 04	(4,153)	(9,420)	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 JUNE 30, 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)
31359M-K6-9	FEDERAL NATL MTG ASSN		06/01/2006	VARIOUS		11,046,219	11,150,000	53,801	1
3133X5-N3-8	FHLB		04/18/2006	First Boston		993,744	1,030,000	.89	1
3133XA-T5-6	FHLB		04/28/2006	Undefined		979,810	1,000,000	5,667	1
3134A2-DT-2	FHLMC		06/05/2006	Added by SunGard		4,339,023	4,300,000	35,027	1
3134A4-VA-9	FHLMC		04/24/2006	SBCI Swiss Bank Corp		1,949,740	2,000,000	27,986	1
3136F3-5N-2	FNMA		05/10/2006	First Tennessee		835,438	855,000	8,254	1
3136F6-TV-1	FNMA		04/06/2006	Added by SunGard		293,256	300,000	2,502	1
31359M-EY-5	FNMA 09/15/09		04/24/2006	Merrill Lynch Gover. Sec		141,020	135,000	994	1
912827-4Y-5	TIPS		06/29/2006	VARIOUS		4,298,706	3,390,000	72,553	1
912828-CZ-1	TIPS		04/19/2006	Added by SunGard		179,354	180,000	23	1
912828-FB-1	TIPS FB1		04/26/2006	Undefined		460,130	460,000	388	1
912828-BK-5	U S TREASURY NOTES		06/15/2006	VARIOUS		14,994,334	15,630,000	105,076	1
912828-CH-1	U S TREASURY NOTES		06/26/2006	Carroll McEntee (GOVT)		674,652	700,000	3,170	1
912828-DP-2	U S TREASURY NOTES		04/04/2006	Added by SunGard		970,664	1,000,000	2,391	1
912828-DT-4	U S TREASURY NOTES		06/01/2006	Carroll McEntee (GOVT)		6,836,758	7,000,000	12,840	1
912828-EG-1	U S TREASURY NOTES		04/04/2006	LEHMAN SPECIAL SECURITIES		481,094	500,000	1,158	1
912828-EV-8	U S TREASURY NOTES		06/27/2006	VARIOUS		24,449,955	24,735,000	237,540	1
912828-EZ-9	U S TREASURY NOTES		04/27/2006	VARIOUS		5,922,723	5,950,000	12,239	1
912828-FA-3	U S TREASURY NOTES		04/07/2006	VARIOUS		3,513,042	3,530,000	2,662	1
912828-FC-9	U S TREASURY NOTES		05/24/2006	VARIOUS		8,841,819	8,855,000	21,018	1
912828-FD-7	U S TREASURY NOTES		05/22/2006	VARIOUS		3,204,099	3,215,000	6,781	1
912828-FE-5	U S TREASURY NOTES		06/28/2006	VARIOUS		8,640,304	8,675,000	21,733	1
912828-FG-0	U S TREASURY NOTES		06/23/2006	Greenwich Capital		6,836,676	6,860,000	13,930	1
912828-FH-8	U S TREASURY NOTES		06/07/2006	Carroll McEntee (GOVT)		89,663	90,000	96	1
912828-FJ-4	U S TREASURY NOTES		06/30/2006	VARIOUS		8,459,379	8,475,000	96	1
912820-CA-3	US TREASURY TIGER STRIP		06/09/2006	Wells Fargo Bank		10,086,290	10,713,000	1	1
0399999 - Total	Bonds - U.S. Government					129,517,891	130,728,000	647,917	XXX
31396N-6W-1	FHLMC CMO 3138-PA		05/03/2006	First Tennessee		1,189,019	1,191,300	1,274	1FE
31392D-2F-8	FNMA CMO 02-57-JD		06/28/2006	Undefined Vendor		831,049	832,154	4,022	1FE
31392F-UT-2	FNMA CMO 02-86-HK		06/09/2006	Chemical Bank		593,924	599,379	1,082	1FE
31371L-BE-8	FNMA PL 254837A		05/02/2006	Added by SunGard		380,063	390,309	1,073	1
31409D-W4-1	FNMA PL 868367A		06/09/2006	Merrill Lynch		262,326	258,072	960	1
9WAC41-32-1	FNMA PL TBA		06/09/2006	Added by SunGard		269,213	265,000		1
38373M-EN-6	GNMA CMO 02-53-B		06/05/2006	Added by SunGard		1,028,355	1,028,355	1,111	1FE
38374G-XB-3	GNMA CMO 04-39-LX		05/26/2006	PWI CMO Account		1,158,038	1,171,955	4,012	1FE
93935A-AC-6	WASH MUT 06-AR5-3A		06/27/2006	Undefined Vendor		154,903	155,000	591	1FE
3199999 - Total	Bonds - Special Revenue					5,866,890	5,891,523	14,125	XXX
002824-AR-1	ABBOTT LABORATORIES		05/09/2006	MONTGOMERY SECURITIES		126,683	127,000		1FE
00817Y-AD-0	AETNA INC NOTES		06/06/2006	Soloman Brothers		204,777	205,000		1FE
025818-EM-3	AMERICAN EXPRESS CREDIT		06/28/2006	Chemical Bank		571,266	600,000	2,200	1FE
0258M0-CN-7	AMERN EXPRESS CORP-C		06/13/2006	Soloman Brothers		1,000,000	1,000,000		1FE
05948K-ZL-6	BANK AMER LN 05-4-CB11		06/22/2006	Added by SunGard		1,219,011	1,233,709	4,901	1FE
07386H-Q5-3	BEAR STEARN 06-3-34A1		06/13/2006	Bear Stearns		207,534	206,904	1,038	1FE
14041G-CS-3	CAP ONE AUTO FIN TRUST		04/25/2006	Undefined		1,000,000	1,000,000		1FE
17305E-CA-1	CITIBK CRDT 04-A1-A1		06/07/2006	LEHMAN SPECIAL SECURITIES		982,813	1,000,000	10,058	1FE
172967-CH-2	CITIGROUP INC NOTES		06/28/2006	Soloman Brothers		2,372,650	2,500,000	35,243	1FE
12666R-AC-4	COUNTRYWD 06-9-1AF3		06/14/2006	Undefined Vendor		299,992	300,000	1,416	1FE
12666T-AC-0	COUNTRYWID 06-11-1AF3		06/22/2006	Undefined Vendor		389,223	390,000	1,835	1FE
23242M-AB-7	COUNTRYWIDE 06-S3-A2		06/16/2006	Undefined Vendor		464,990	465,000	2,201	1FE
22541L-AN-3	CREDIT SUISSE FB NTS		05/01/2006	Undefined Vendor		1,468,990	1,500,000	29,963	1FE
126694-3Y-2	CWHL 06-HYB3-2A1A		04/12/2006	Undefined Vendor		215,000	215,000	936	1FE
233046-AA-9	DB MSTR FIN 06-1-A2		05/22/2006	LEHMAN SPECIAL SECURITIES		134,998	135,000		1FE
251562-AC-8	DEUTSCHE MT 98-C1-A2		06/13/2006	Alex Brown		417,928	414,303	1,129	1FE
337367-AB-2	FIRST UNION 98-C2-A2		06/27/2006	Goldman Sachs		1,298,424	1,288,209	6,807	1FE
34527R-LF-8	FORD CDT AUTO 05-C-A2		05/22/2006	Undefined Vendor		294,028	295,273	348	1FE
36297N-AA-3	GSAMP TRUST 06-S3-A1		04/19/2006	Goldman Sachs		100,000	100,000	439	1FE
441812-KH-6	HOUSEHOLD FIN CORP		06/28/2006	Dain Rauscher		976,492	1,030,000	5,193	1FE
437089-AB-1	INDYMAC H/E 06-1-A2		04/25/2006	Goldman Sachs		494,999	495,000		1FE
45974V-ZZ-4	INTL LEASE FIN CORP VAR		05/19/2006	Merrill Lynch		1,660,000	1,660,000		1FE
59018Y-UZ-2	MERRILL LYNCH SER-C		05/23/2006	Goldman Sachs		1,197,275	1,250,000	15,938	1FE
65475C-AC-6	NISSAN AUTO 06-B-A3		04/18/2006	Morgan Stanley		1,999,626	2,000,000		1FE

E04

STATEMENT AS OF JUNE 30, 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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
65536P-AC-4	NOMURA 06-AF1-1A2		.05/08/2006	Added by SunGard		259,995	260,000	1,068	1FE
74367F-AG-3	PROTECTIVE LIFE SECD VAR		.06/28/2006	Undefined Vendor		1,001,280	1,000,000	6,575	1FE
759676-AF-6	RENAISSANCE 06-2-AF3		.06/06/2006	Greenwich Capital		255,000	255,000	1,150	1FE
822582-AA-0	SHELL INTL FINANCE		.06/20/2006	Lehman		1,198,920	1,200,000		1FE
880591-DB-5	TVA PWR BOND SER-G		.04/25/2006	Lehman		502,215	500,000	12,168	1FE
92977F-AC-6	WACHOVIA AUTO 06-A-A3		.06/13/2006	Undefined Vendor		999,982	1,000,000		1FE
949746-CQ-2	WELLS FARGO & CO		.05/23/2006	Undefined Vendor		1,076,669	1,100,000	4,698	1FE
949746-JB-8	WELLS FARGO & CO NOTES		.05/30/2006	Lehman		1,504,973	1,550,000	18,256	1FE
4599999	- Total - Bonds - Industrial, Misc.					25,895,729	26,275,398	165,620	XXX
6099997	- Total - Bonds - Part 3					161,280,510	162,894,921	827,662	XXX
6099999	- Total - Bonds					161,280,510	162,894,921	827,662	XXX
6599999	- Total - Preferred Stocks						XXX		XXX
7299999	- Total - Common Stocks						XXX		XXX
7399999	- Total - Preferred and Common Stocks						XXX		XXX
7499999	- Totals					161,280,510	XXX	827,662	XXX

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

E04.1

STATEMENT AS OF JUNE 30, 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)
3133X8-5Z-1	FEDERAL HOME LN BKS		06/05/2006	VARIOUS		2,533,883	2,550,000	2,523,998	2,537,261		6,738		6,738		2,543,999		(10,117)	(10,117)	52,193	08/15/2006	1
31359M-K6-9	FEDERAL NATL MTG ASSN		06/27/2006	VARIOUS		1,869,125	1,900,000	1,882,815	1,882,815		544		544		1,883,358		(14,233)	(14,233)	18,809	04/15/2009	1
31331T-5E-7	FFCB		04/04/2006	Undefined Vendor		972,188	1,000,000	999,688	999,766		15		15		999,782		(27,594)	(27,594)	110,746	08/18/2009	1
31331T-ZV-6	FFCB		04/12/2006	MATURITY		1,255,000	1,255,000	1,236,803	1,251,913		3,087		3,087		1,255,000				12,362	04/12/2006	1
3133MY-CH-8	FHLB		05/15/2006	MATURITY		1,090,000	1,090,000	1,091,238	1,090,225		(225)		(225)		1,090,000				12,263	05/15/2006	1
3133X6-DW-3	FHLB		05/15/2006	VARIOUS		1,711,622	1,715,000	1,690,613	1,708,492		5,168		5,168		1,713,660		(2,038)	(2,038)	24,925	05/15/2006	1
3133X9-SU-5	FHLB		04/04/2006	Undefined Vendor		971,563	1,000,000	1,000,156	1,000,127		(8)		(8)		1,000,120		(28,557)	(28,557)	26,500	12/23/2009	1
3133XB-B2-0	FHLB		04/06/2006	Alex Brown		5,162,884	5,300,000	5,193,841	5,193,841		1,256		1,256		5,195,097		(32,214)	(32,214)	12,882	03/17/2010	1
3133XC-QZ-9	FHLB		06/20/2006	Undefined Vendor		961,559	1,000,000	1,006,777	1,006,415		(584)		(584)		1,005,831		(44,272)	(44,272)	69,271	09/17/2010	1
3133XE-JM-2	FHLB		05/30/2006	VARIOUS		1,784,108	1,800,000	1,787,622	1,787,622		1,176		1,176		1,788,797		(4,690)	(4,690)	24,821	02/08/2008	1
3128X0-SN-7	FHLB		04/24/2006	SBCI Swiss Bank Corp.		1,939,780	2,000,000	2,006,260	2,002,974		(402)		(402)		2,002,573		(62,793)	(62,793)	39,667	04/01/2008	1
3128X1-DG-9	FHLB		05/12/2006	VARIOUS		1,995,541	2,000,000	1,987,380	1,997,003		2,247		2,247		1,999,250		(3,709)	(3,709)	18,061	05/12/2006	1
3128X1-LW-5	FHLB		06/30/2006	MATURITY		3,000,000	3,000,000	2,947,500	2,986,499		13,501		13,501		3,000,000				30,000	06/30/2006	1
3128X4-F4-8	FHLB		04/06/2006	LEHMAN SPECIAL SECURITIES		1,641,882	1,650,000	1,646,387	1,646,387		240		240		1,646,627		(4,745)	(4,745)	13,521	02/08/2008	1
3134A2-DT-2	FHLB		06/01/2006	Carroll McEntee (GOVT)		2,467,971	2,450,000	2,594,367	2,533,840		(13,746)		(13,746)		2,520,094		(52,124)	(52,124)	88,438	04/15/2008	1
3134A2-UJ-5	FHLB		04/06/2006	Chemical Bank		1,901,486	1,900,000	2,035,158	1,981,655		(7,414)		(7,414)		1,974,241		(72,756)	(72,756)	46,524	10/15/2008	1
3134A3-EM-4	FHLB		04/06/2006	Alex Brown		1,323,470	1,300,000	1,332,461	1,332,461		(1,598)		(1,598)		1,330,863		(7,393)	(7,393)	195,596	03/15/2009	1
3134A4-CR-3	FHLB		04/03/2006	Undefined Vendor		3,938,160	4,000,000	3,985,960	3,993,433		1,733		1,733		3,995,166		(57,006)	(57,006)	34,819	12/15/2006	1
3134A4-TE-4	FHLB		06/29/2006	Morgan Stanley		856,462	1,000,000	1,005,700	1,002,691		(590)		(590)		1,002,101		(45,639)	(45,639)	21,771	03/15/2008	1
3134A4-UN-2	FHLB		06/29/2006	VARIOUS		5,945,454	6,075,000	6,058,254	6,068,745		2,122		2,122		6,070,868		(125,414)	(125,414)	111,298	02/15/2007	1
3137EA-AA-7	4.875% 2/17/		04/24/2006	Merrill Lynch Gover. Sec		134,103	135,000	134,977	134,977		1		1		134,978		(876)	(876)	1,690	02/17/2009	1
31359M-C2-7	FNMA		06/27/2006	VARIOUS		4,617,003	4,680,000	4,680,731	4,680,278		(278)		(278)		4,680,000		(62,997)	(62,997)	116,140	05/09/2007	1
31359M-E4-1	FNMA		04/06/2006	Undefined Vendor		17,537,202	18,000,000	17,648,391	17,660,018		33,128		33,128		17,693,145		(155,943)	(155,943)	507,625	07/15/2008	1
31359M-LU-5	FNMA		04/06/2006	First Tennessee		1,494,480	1,500,000	1,611,032	1,531,171		(8,101)		(8,101)		1,523,070		(28,590)	(28,590)	54,427	01/02/2007	1
31359M-NP-4	FNMA		06/29/2006	Bear Stearns		1,480,554	1,500,000	1,548,857	1,520,870		(6,666)		(6,666)		1,514,203		(33,649)	(33,649)	50,469	07/15/2007	1
31359M-OM-8	FNMA		04/06/2006	Chemical Bank		969,049	1,000,000	1,003,500	1,001,516		(190)		(190)		1,001,326		(32,277)	(32,277)	23,653	01/15/2008	1
31359M-SQ-7	FNMA		04/06/2006	Added by SunGard		10,759,616	11,210,000	10,797,808	10,797,808		7,150		7,150		10,804,958		(45,342)	(45,342)	52,625	08/15/2008	1
31359M-SY-0	FNMA		04/06/2006	VARIOUS		13,697,739	14,075,000	14,301,360	14,208,143		(12,615)		(12,615)		14,195,528		(497,789)	(497,789)	422,014	09/02/2008	1
31359M-UX-9	FNMA		04/13/2006	VARIOUS		2,998,850	3,000,000	2,959,200	2,959,200		5,937		5,937		2,999,566		(716)	(716)	31,288	04/13/2006	1
31359M-VG-5	FNMA		06/02/2006	MATURITY		1,465,000	1,465,000	1,464,771	1,464,948		52		52		1,465,000				22,048	06/02/2006	1
31359M-WQ-2	FNMA		04/06/2006	Undefined Vendor		4,095,858	4,229,000	4,169,908	4,188,222		5,321		5,321		4,193,543		(97,685)	(97,685)	41,115	12/15/2007	1
31359M-XQ-1	FNMA		04/06/2006	Chemical Bank		1,143,721	1,150,000	1,143,307	1,147,165		1,278		1,278		1,148,443		(4,722)	(4,722)	25,643	07/31/2006	1
3136F3-R9-9	FNMA		04/06/2006	Morgan Stanley		1,243,320	1,300,000	1,242,396	1,242,396		391		391		1,242,787		533	533	8,508	07/21/2008	1
3136F5-7D-7	FNMA		04/04/2006	Undefined Vendor		973,300	1,000,000	1,000,000	1,000,000						1,000,000		(26,700)	(26,700)	62,125	09/08/2009	1
3136F5-MY-4	FNMA		04/20/2006	MATURITY		660,000	660,000	652,080	658,414		1,586		1,586		660,000				6,600	04/20/2006	1
3136F6-C4-9	FNMA		04/04/2006	Added by SunGard		1,468,380	1,500,000	1,491,390	1,492,881		807		807		1,493,688		(25,308)	(25,308)	34,333	03/10/2008	1
36213H-LJ-6	GNMA PL 554829X		06/15/2006	PRINCIPAL RECEIPT		119,347	119,347	125,762	127,461		(8,114)		(8,114)		119,347				2,445	05/15/2031	1
36225B-EB-0	GNMA PL 781030X		06/15/2006	PRINCIPAL RECEIPT		94,814	94,814	98,513	96,646		(1,832)		(1,832)		94,814				4,214	12/15/2010	1
36225B-FE-3	GNMA PL 781065X		06/15/2006	PRINCIPAL RECEIPT		46,851	46,851	47,896	47,599		(748)		(748)		46,851				1,808	10/15/2012	1
912827-3T-7	TIPS		04/06/2006	Goldman Sachs		151,520	120,000	153,656	151,637		(3,779)		(3,779)		146,831		4,689	4,689	7,826	01/15/2008	1
912827-4Y-5	TIPS		05/15/2006	VARIOUS		710,848	560,000	723,594	699,455		(4,014)		(4,014)		710,856		(8)	(8)	27,851	01/15/2009	1
912828-AF-7	TIPS		06/13/2006	VARIOUS		668,806	580,000	680,189	679,909		(2,242)		(2,242)		677,666		(8,860)	(8,860)	12,784	07/15/2012	1
912828-CZ-1	TIPS		04/26/2006	VARIOUS		545,419	550,000	549,467	549,512		779		779		550,291		(4,873)	(4,873)	1,819	04/15/2010	1
912828-FB-1	TIPS FB1		06/19/2006	Lehman		392,485	390,000	390,111	390,111		1,738		1,738		391,848		637	637	1,482	04/15/2011	1
912827-3E-0	U S TREASURY NOTES		04/06/2006	Chemical Bank		1,067,145	1,050,000	1,213,365	1,106,764		(8,941)		(8,941)		1,097,823		(30,679)	(30,679)	41,217	08/15/2007	1
912828-AC-4	U S TREASURY NOTES		04/06/2006	LEHMAN SPECIAL SECURITIES		348,141	350,000	350,793	350,236		(44)		(44)		350,192		(2,052)	(2,052)	6,049	05/15/2007	1
912828-AN-0	U S TREASURY NOTES		06/29/2006	VARIOUS		12,141,165	12,500,000	12,247,552	12,266,954		47,141		47,141		12,314,094		(172,929)	(172,929)	201,035	11/15/2007	1
912828-B6-4	U S TREASURY NOTES		05/30/2006	Undefined Vendor		675,063	700,000	692,453	695,835		625		625		696,460		(21,398)	(21,398)	17,974	08/15/2008	1
912828-BK-5	U S TREASURY NOTES		06/29/2006	Undefined Vendor		9,301,148	9,700,000	9,322,367	9,322,367		21,644		21,644		9,344,011		(42,862)	(42,862)	149,040	09/15/2008	1
912828-BL-4	U S TREASURY NOTES		04/03/2006	Undefined Vendor		5,424,590	5,500,000</														

STATEMENT AS OF JUNE 30, 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	For eign	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)
912828-FD-7	U S TREASURY NOTES		06/07/2006	VARIOUS		2,483,458	2,495,000	2,485,112	2,485,112		.8		.8		2,485,119		(1,661)	(1,661)	4,985	04/30/2011	1
912828-FE-5	U S TREASURY NOTES		06/22/2006	VARIOUS		1,885,324	1,895,000	1,890,177	1,890,177		107		107		1,890,283		(4,959)	(4,959)	8,291	05/15/2009	1
912828-FG-0	U S TREASURY NOTES		06/27/2006	VARIOUS		6,819,592	6,860,000	6,836,676	6,836,676		315		315		6,836,991		(17,399)	(17,399)	22,988	05/31/2008	1
912828-AT-7	US Treasury Note		04/06/2006	Undefined Vendor		5,756,160	5,950,000	5,867,723	5,900,622		5,866		5,866		5,906,488		(150,328)	(150,328)	114,398	02/15/2008	1
0399999 - Bonds - U.S. Governments						214,879,390	218,572,012	217,344,472	217,166,832	11,636	116,602		128,238		217,295,071		(2,415,681)	(2,415,681)	3,740,080	XXX	XXX
3133X9-DY-3	FHLB CMO 6T-9009-1		06/25/2006	PRINCIPAL RECEIPT		59,785	59,785	59,617	59,630		155		155		59,785				1,105	11/25/2009	1
31394H-YE-5	FHLMC 2672		05/25/2006	VARIOUS		201,879	212,614	212,316	212,352		26		26		212,378		(10,499)	(10,499)	4,280	12/15/2006	1
3133TW-YT-7	FHLMC CMO 2205-VA		06/15/2006	PRINCIPAL RECEIPT		39,575	39,575	41,801	40,550		(975)		(975)		39,575				1,319	02/15/2009	1
31339L-4D-9	FHLMC CMO 2382-DA		06/15/2006	PRINCIPAL RECEIPT		47,613	47,613	48,654	47,941		(329)		(329)		47,613				2,041	10/15/2030	1
31392W-JL-5	FHLMC CMO 2509-TU		06/15/2006	PRINCIPAL RECEIPT		191,013	191,013	194,848	194,524		(3,511)		(3,511)		191,013				5,832	10/15/2009	1
31392X-MA-3	FHLMC CMO 2523-JB		06/15/2006	PRINCIPAL RECEIPT		43,331	43,331	45,077	44,681		(1,351)		(1,351)		43,331				1,102	06/15/2015	1
31393P-T3-8	FHLMC CMO 2603-LB		06/15/2006	PRINCIPAL RECEIPT		404,224	404,224	414,330	404,224						404,224				6,629	04/01/2033	1
31394H-KP-5	FHLMC CMO 2656-PB		06/15/2006	VARIOUS		974,349	1,000,697	987,406	993,600		1,347		1,347		994,947		(20,598)	(20,598)	17,097	07/15/2018	1
31394H-3U-3	FHLMC CMO 2662-MA		06/15/2006	PRINCIPAL RECEIPT		13,507	13,507	13,305	13,312		195		195		13,507				331	10/15/2031	1
31394H-NT-4	FHLMC CMO 2663-LN		04/03/2006	McDonald And Company		424,222	430,000	444,177	436,213		(939)		(939)		435,274		(11,052)	(11,052)	6,719	01/15/2022	1
31394W-3X-4	FHLMC CMO 2770-UJ		06/15/2006	VARIOUS		1,497,175	1,501,832	1,541,548	1,513,775		(9,114)		(9,114)		1,504,660		(7,485)	(7,485)	25,401	12/15/2009	1
31394X-WY-7	FHLMC CMO 2799-MA		06/15/2006	PRINCIPAL RECEIPT		335,995	335,995	339,040	337,153		(1,158)		(1,158)		335,995				43,667	10/15/2014	1
31395A-UX-1	FHLMC CMO 2812-OA		06/15/2006	PRINCIPAL RECEIPT		306,478	306,478	316,414	311,945		(5,467)		(5,467)		306,478				8,544	08/15/2020	1
31395H-LH-1	FHLMC CMO 2877-LA		06/15/2006	VARIOUS		625,963	662,752	662,338	662,269		32		32		662,301		(36,338)	(36,338)	8,793	10/15/2014	1
31396C-7C-8	FHLMC CMO 3057-BL		04/15/2006	VARIOUS		1,217,064	1,218,564	1,229,036	1,228,697		(778)		(778)		1,227,920		(10,856)	(10,856)	23,731	06/15/2027	1
31396E-HV-1	FHLMC CMO 3063-PA		06/15/2006	PRINCIPAL RECEIPT		454,885	454,885	454,388	454,412		473		473		454,885				11,829	04/15/2020	1
31396H-E3-9	FHLMC CMO 3113-OA		06/15/2006	VARIOUS		1,176,724	1,189,878	1,182,813	1,182,813		512		512		1,183,324		(6,601)	(6,601)	10,869	11/15/2035	1FE
31396N-6W-1	FHLMC CMO 3138-PA		06/15/2006	PRINCIPAL RECEIPT		9,373	9,373	9,355	9,355		18		18		9,373				43	02/15/2027	1FE
31393V-SL-6	FHLMC CMO SF2-GB		04/15/2006	PRINCIPAL RECEIPT		7,153	7,153	6,974	7,116		37		37		7,153				551	12/15/2008	1
3133TQ-CA-3	FHLMC CMO T-30 A5		06/25/2006	PRINCIPAL RECEIPT		89,824	89,824	89,599	89,599		225		225		89,824				3,820	12/25/2030	1
31392V-XS-6	FHLMC CMO T-50 A6		06/28/2006	VARIOUS		931,661	964,026	962,520	963,234		208		208		963,442		(31,781)	(31,781)	19,580	09/27/2012	1
31394W-CQ-1	FHLMC CMO 2702-DB		06/15/2006	PRINCIPAL RECEIPT		245,391	245,391	245,391	245,391						245,391				4,618	10/15/2024	1
31394R-BT-5	FHLMC CMO 2750-DB		06/15/2006	PRINCIPAL RECEIPT		158,890	158,890	156,879	156,879		2,011		2,011		158,890				1,460	05/15/2015	1FE
31282R-5Q-3	FHLMC GOLD 80855		06/15/2006	PRINCIPAL RECEIPT		47,806	47,806	46,282	46,282		1,524		1,524		47,806				490	10/01/2010	1FE
3128JL-BX-6	FHLMC PL 1B1053F		06/15/2006	PRINCIPAL RECEIPT		9,823	9,823	9,810	9,810		12		12		9,823				318	09/01/2033	1
3128JW-CS-4	FHLMC PL 1B1980F		06/15/2006	PRINCIPAL RECEIPT		37,263	37,263	37,787	37,775		(512)		(512)		37,263				740	04/01/2034	1
3128JW-WC-7	FHLMC PL 1B2542F		06/15/2006	PRINCIPAL RECEIPT		65,993	65,993	65,621	65,621		371		371		65,993				554	02/01/2036	1
3128NC-SB-1	FHLMC PL 1G0514F		06/15/2006	PRINCIPAL RECEIPT		206,184	206,184	204,089	204,089		2,094		2,094		206,184				967	06/01/2035	1
3128NC-TD-6	FHLMC PL 1G0548F		06/15/2006	PRINCIPAL RECEIPT		604,684	604,684	596,724	596,724		7,960		7,960		604,684				3,691	06/01/2035	1
31280G-AQ-5	FHLMC PL 1N0015F		06/15/2006	PRINCIPAL RECEIPT		510,553	510,553	507,602	507,602		2,952		2,952		510,553				4,427	06/01/2035	1
3128S4-AT-4	FHLMC PL 1Q0018F		06/15/2006	PRINCIPAL RECEIPT		7,899	7,899	7,828	7,828		72		72		7,899				50	12/01/2035	1
3128K6-NP-1	FHLMC PL A45798F		06/15/2006	PRINCIPAL RECEIPT		6,491	6,491	7,010	6,968		(478)		(478)		6,491				409	05/01/2031	1
31288D-KG-3	FHLMC PL C74795F		06/15/2006	PRINCIPAL RECEIPT		6,042	6,042	6,258	6,413		(371)		(371)		6,042				274	12/01/2032	1
31335H-AX-1	FHLMC PL C90022F		06/15/2006	PRINCIPAL RECEIPT		1,913	1,913	1,937	1,941		(28)		(28)		1,913				73	07/01/2013	1
31335H-XK-4	FHLMC PL C90682F		06/15/2006	PRINCIPAL RECEIPT		109,055	109,055	114,525	114,281		(5,228)		(5,228)		109,055				3,049	04/01/2023	1
31335H-X7-3	FHLMC PL C90702F		06/15/2006	PRINCIPAL RECEIPT		59,241	59,241	62,277	62,567		(3,326)		(3,326)		59,241				1,560	06/01/2023	1
31294J-RM-2	FHLMC PL E00492F		06/15/2006	PRINCIPAL RECEIPT		31,337	31,337	32,385	32,069		(732)		(732)		31,337				1,351	06/01/2012	1
31294K-CL-7	FHLMC PL E00975F		06/15/2006	PRINCIPAL RECEIPT		56,909	56,909	59,986	60,148		(3,239)		(3,239)		56,909				1,968	05/01/2016	1
31294K-L8-6	FHLMC PL E01251F		06/15/2006	PRINCIPAL RECEIPT		40,616	40,616	42,019	42,570		(1,953)		(1,953)		40,616				1,176	11/01/2017	1
312867-ZJ-1	FHLMC PL E73477F		06/15/2006	PRINCIPAL RECEIPT		77,738	77,738	78,297	79,769		(2,031)		(2,031)		77,738				2,754	02/01/2013	1
31286K-H9-8	FHLMC PL E82956F		06/15/2006	PRINCIPAL RECEIPT		738	738	747	752		(14)		(14)		738				54	10/01/2013	1
31286S-5S-2	FHLMC PL E89857F		06/15/2006	PRINCIPAL RECEIPT		125,019	125,019	129,609	130,095		(5,076)		(5,076)		125,019				2,615	05/01/2017	1
31286V-C3-2	FHLMC PL E90990F		06/15/2006	PRINCIPAL RECEIPT		104,903	104,903	110,443	110,060		(5,157)		(5,157)		104,903				4,401	08/01/2017	1
31286Y-J3-9	FHLMC PL E93882F		06/15/2006	PRINCIPAL RECEIPT		78,084	78,084	81,940	81,354		(3,270)		(3,270)		78,084				2,306	01/01/2018	1
31286Y-NF-7	FHLMC PL E93990F		06/15/2006	PRINCIPAL RECEIPT		37,287	37,287	39,128	38,659		(1,373)		(1,373)		37,287				1,298	01/01/2018	1
31283J-ZL-8	FHLMC PL G10747F		06/15/2006	PRINCIPAL RECEIPT		48,890	48,890	50,524	50,518		(1,628)		(1,628)		48,890				1,928	10/01/2012	1
31283J-6Q-9	FHLMC PL G10879F		06/15/2006	PRINCIPAL RECEIPT		56,189	56,189	56,400	56,365		(176)		(176)								

STATEMENT AS OF JUNE 30, 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)
31294J-VJ-4	FHLMC Pool #E00617		06/15/2006	PRINCIPAL RECEIPT		43,425	43,425	45,406	45,972		(2,547)		(2,547)		43,425				1,207	01/01/2014	1
313373-HD-3	FHLMC Series 1645		05/25/2006	VARIABLES		138,629	139,462	135,888	138,523		533		533		139,056		(427)	(427)	3,309	09/15/2008	1
	FMAN -Final Mat. Amort																				
3136F6-L5-6	Nts 2005-6A		06/25/2006	VARIABLES		231,719	237,057	233,686	233,686		658		658		234,344		(2,626)	(2,626)	3,916	04/25/2010	1FE
31394A-XF-8	FNMA CMO 04-T 4-A13		06/25/2006	PRINCIPAL RECEIPT		257,051	257,051	256,986	256,986		55		55		257,051				5,527	08/25/2024	1
31393U-MZ-3	FNMA 03-118-PE		06/25/2006	PRINCIPAL RECEIPT		114,180	114,180	112,610	113,483		697		697		114,180				2,146	09/25/2033	1
31392A-JW-9	FNMA 2001-50 BA		06/25/2006	PRINCIPAL RECEIPT		110,044	110,044	115,349	115,292		(6,248)		(6,248)		110,044				3,886	10/25/2041	1
313921-6A-1	FNMA 2001-T10 A1		06/25/2006	PRINCIPAL RECEIPT		66,440	66,440	70,910	70,935		(4,494)		(4,494)		66,440				2,297	12/25/2041	1
31393D-TU-5	FNMA 2003-W10-1A2A		06/26/2006	PRINCIPAL RECEIPT		1,429,562	1,429,562	1,429,561	1,429,561						1,429,562				17,412	09/25/2037	1
31393A-P2-7	FNMA 2003-W4-1A3		05/25/2006	VARIABLES		169,765	171,503	173,244	171,919		(360)		(360)		171,559		(1,794)	(1,794)	3,609	03/25/2040	1
31359S-MR-8	FNMA CMO 01-5-OW		06/25/2006	PRINCIPAL RECEIPT		227,517	227,517	230,476	230,476		(2,959)		(2,959)		227,517				1,615	03/25/2016	1FE
31392G-PK-5	FNMA CMO 02-89-CA		04/25/2006	VARIABLES		1,094,794	1,107,943	1,109,284	1,109,234		(96)		(96)		1,109,138		(14,343)	(14,343)	19,838	04/25/2016	1
31392D-F4-9	FNMA CMO 02-W6-2A1		06/25/2006	PRINCIPAL RECEIPT		51,007	51,007	54,370	54,435		(3,427)		(3,427)		51,007				2,000	06/25/2042	1
31392D-O2-1	FNMA CMO 02-W8-A3		06/25/2006	PRINCIPAL RECEIPT		118,989	118,989	129,066	136,022		(17,033)		(17,033)		118,989				4,540	06/25/2042	1
31393U-KV-4	FNMA CMO 03-122-AJ		06/25/2006	PRINCIPAL RECEIPT		10,770	10,770	10,732	10,732		39		39		10,770				240	02/25/2028	1
31392H-XU-2	FNMA CMO 03-2-CY		06/25/2006	PRINCIPAL RECEIPT		114,220	114,220	116,754	116,407		(2,187)		(2,187)		114,220				3,090	07/25/2016	1
31393E-Z6-9	FNMA CMO 03-85-BA		06/25/2006	PRINCIPAL RECEIPT		205,095	205,095	207,242	206,426		(1,331)		(1,331)		205,095				3,865	03/25/2023	1
31392H-TE-7	FNMA CMO 03-T1-A		05/25/2006	VARIABLES		1,308,857	1,378,262	1,370,186	1,371,319		558		558		1,371,878		(63,021)	(63,021)	26,261	11/25/2012	1
31393E-GE-4	FNMA CMO 03-W14-1A5		04/25/2006	PRINCIPAL RECEIPT		84	84	84	84					84				665	09/25/2043	1	
31392J-AN-9	FNMA CMO 03-W2-2A7		06/25/2006	PRINCIPAL RECEIPT		11,002	11,002	10,947	10,938		64		64		11,002				365	07/25/2042	1
31394B-VF-8	FNMA CMO 04-90-GA		08/25/2006	VARIABLES		454,075	475,973	460,414	460,804		3,434		3,434		464,238		(10,164)	(10,164)	10,531	03/25/2034	1
31359U-ZR-9	FNMA CMO 98-W8-A6		06/25/2006	PRINCIPAL RECEIPT		90,306	90,306	92,041	91,317		(1,011)		(1,011)		90,306				2,850	09/25/2028	1
31371K-SS-6	FNMA PL #254757		06/25/2006	PRINCIPAL RECEIPT		371,326	371,326	387,688	384,985		(13,659)		(13,659)		371,326				10,270	05/01/2013	1
31390V-KY-9	FNMA PL #657411		05/25/2006	VARIABLES		29,078	30,086	30,285	30,285		(12)		(12)		30,273		(1,196)	(1,196)	695	11/01/2017	1
31391K-AT-4	FNMA PL #668818		05/25/2006	VARIABLES		857,312	884,798	893,383	894,570		(408)		(408)		894,162		(36,849)	(36,849)	20,590	11/01/2017	1
31371K-EM-9	FNMA PL 254040A		06/25/2006	PRINCIPAL RECEIPT		14,671	14,671	14,868	14,758		(87)		(87)		14,671				557	09/01/2008	1
31371K-MD-0	FNMA PL 254256A		06/25/2006	PRINCIPAL RECEIPT		27,975	27,975	28,062	28,045		(70)		(70)		27,975				813	03/01/2009	1
31371K-UB-5	FNMA PL 254478A		06/25/2006	PRINCIPAL RECEIPT		37,899	37,899	39,009	39,009		(1,784)		(1,784)		37,899				1,106	09/01/2032	1
31371K-2P-5	FNMA PL 254682A		06/25/2006	PRINCIPAL RECEIPT		90,915	90,915	95,063	94,511		(3,596)		(3,596)		90,915				2,483	03/01/2013	1
31371K-5Y-3	FNMA PL 254763A		06/25/2006	PRINCIPAL RECEIPT		134,444	134,444	140,641	141,262		(6,818)		(6,818)		134,444				4,232	05/01/2023	1
31371L-BE-8	FNMA PL 254837A		06/25/2006	PRINCIPAL RECEIPT		7,783	7,783	7,579	7,579		204		204		7,783				65	02/01/2012	1
31371L-NH-8	FNMA PL 255192A		06/25/2006	PRINCIPAL RECEIPT		169,581	169,581	173,423	172,808		(3,227)		(3,227)		169,581				25,806	03/01/2014	1
31371L-UW-9	FNMA PL 255388A		06/25/2006	PRINCIPAL RECEIPT		105,756	105,756	107,012	106,802		(1,046)		(1,046)		105,756				2,536	08/01/2011	1
31373U-NB-9	FNMA PL 303786A		06/25/2006	PRINCIPAL RECEIPT		15,961	15,961	17,009	16,935		(974)		(974)		15,961				645	02/01/2011	1
31374G-C9-6	FNMA PL 313396A		06/25/2006	PRINCIPAL RECEIPT		1,440	1,440	1,474	1,477		(37)		(37)		1,440				65	02/01/2012	1
31374T-OH-5	FNMA PL 323656A		06/25/2006	PRINCIPAL RECEIPT		41,226	41,226	41,361	42,026		(800)		(800)		41,226				1,220	02/01/2014	1
31374T-ON-2	FNMA PL 323661A		06/25/2006	PRINCIPAL RECEIPT		30,529	30,529	30,959	31,073		(544)		(544)		30,529				1,022	06/01/2016	1
31374T-TC-3	FNMA PL 323747A		06/25/2006	PRINCIPAL RECEIPT		63,691	63,691	63,651	63,651		41		41		63,691				2,129	03/01/2014	1
31376N-RV-4	FNMA PL 360600A		04/25/2006	PRINCIPAL RECEIPT		7,500,000	7,500,000	8,092,090	7,874,872		(374,872)		(374,872)		7,500,000				323,615	04/01/2008	1
31381F-N4-8	FNMA PL 459511A		06/25/2006	PRINCIPAL RECEIPT		645	645	649	651		(6)		(6)		645				29	12/01/2013	1
31382H-FG-5	FNMA PL 482667A		06/25/2006	PRINCIPAL RECEIPT		414	414	435	462		(47)		(47)		414				11	02/01/2014	1
31384V-L3-4	FNMA PL 535046A		06/25/2006	PRINCIPAL RECEIPT		6,554	6,554	6,931	6,931		(377)		(377)		6,554				240	11/01/2016	1
31385H-OR-6	FNMA PL 545064A		06/25/2006	PRINCIPAL RECEIPT		2,206	2,206	2,308	2,403		(197)		(197)		2,206				75	06/01/2031	1
31385H-TT-9	FNMA PL 545162A		06/25/2006	PRINCIPAL RECEIPT		71,293	71,293	74,669	75,732		(4,438)		(4,438)		71,293				2,485	12/01/2013	1
31385H-XL-1	FNMA PL 545283A		06/25/2006	PRINCIPAL RECEIPT		132,471	132,471	135,597	136,769		(4,297)		(4,297)		132,471				4,369	10/01/2016	1
31385X-J3-2	FNMA PL 555682A		08/25/2006	PRINCIPAL RECEIPT		161,174	161,174	163,755	163,609		(2,435)		(2,435)		161,174				4,911	08/01/2018	1
31386S-JM-0	FNMA PL 571868A		06/25/2006	PRINCIPAL RECEIPT		14,845	14,845	15,400	15,576		(731)		(731)		14,845				684	05/01/2014	1
31386W-4H-8	FNMA PL 576024A		06/25/2006	PRINCIPAL RECEIPT		5,194	5,194	5,270	5,269		(75)		(75)		5,194				163	12/01/2012	1
31387V-P5-2	FNMA PL 595444A		06/25/2006	PRINCIPAL RECEIPT		645	645	675	682		(177)		(177)		645				29	09/01/2031	1
31387V-3Y-3	FNMA PL 595815A		06/25/2006	PRINCIPAL RECEIPT		12,907	12,907	13,506	14,325		(1,418)		(1,418)		12,907				285	08/01/2031	1
31389G-NP-1	FNMA PL 625098A		06/25/2006	PRINCIPAL RECEIPT		59,176	59,176	60,480	60,358		(1,182)		(1,182)		59,176				1,916	01/01/2032	1
31389R-JU-1	FNMA PL 633075A		06/25/2006	PRINCIPAL RECEIPT		185,195	185,195	190,288	213,847		(28,652)		(28,652)		185,195				3,939	02/01/2032	1
31389X-K4-4	FNMA PL 638515A		06/25/2006	PRINCIPAL RECEIPT		4,097	4,097	4,302	4,411												

STATEMENT AS OF JUNE 30, 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)
314000-OR-7	FNMA PL 694464A		06/25/2006	PRINCIPAL RECEIPT		58,660	58,660	61,236	60,496		(1,836)		(1,836)		58,660				3,018	03/01/2018	1
314005-BL-2	FNMA PL 695843A		04/01/2006	First Boston			0												12,355	04/01/2018	1
31401A-U4-7	FNMA PL 702703A		05/25/2006	VARIOUS		262,817	271,670	274,684	275,486		(150)		(150)		275,337		(12,519)	(12,519)	6,251	07/01/2018	1
31401E-FD-6	FNMA PL 705864A		06/25/2006	PRINCIPAL RECEIPT		37,962	37,962	38,425	38,546		(584)		(584)		37,962				631	06/01/2033	1
31401N-K4-0	FNMA PL 713215A		06/25/2006	PRINCIPAL RECEIPT		655	655	655	655		(219)		(219)		655				34	03/01/2025	1
31401N-LC-1	FNMA PL 713223A		06/25/2006	PRINCIPAL RECEIPT		1,183	1,183	1,331	1,616		(432)		(432)		1,183				732	06/01/2025	1
31401X-Z0-3	FNMA PL 721751A		06/25/2006	PRINCIPAL RECEIPT		379	379	427	570		(191)		(191)		379				20	08/01/2026	1
31401X-Z5-9	FNMA PL 721764A		06/25/2006	PRINCIPAL RECEIPT		929	929	1,045	1,277		(349)		(349)		929				49	04/01/2025	1
31401X-ZW-6	FNMA PL 721789A		06/25/2006	PRINCIPAL RECEIPT		940	940	1,058	1,160		(220)		(220)		940				49	06/01/2026	1
31402B-YV-0	FNMA PL 724424A		06/25/2006	PRINCIPAL RECEIPT		290,346	290,346	318,383	312,538		(22,191)		(22,191)		290,346				14,955	07/01/2027	1
31402C-S8-6	FNMA PL 725143A		06/25/2006	PRINCIPAL RECEIPT		35,972	35,972	40,884	43,541		(7,570)		(7,570)		35,972				1,471	01/01/2032	1
31402C-S9-4	FNMA PL 725144A		06/25/2006	PRINCIPAL RECEIPT		29,095	29,095	33,896	36,167		(7,071)		(7,071)		29,095				1,945	11/01/2030	1
31402C-TE-2	FNMA PL 725149A		06/25/2006	PRINCIPAL RECEIPT		9,484	9,484	10,989	10,073		(589)		(589)		9,484				2,017	01/01/2034	1
31402D-KC-3	FNMA PL 725791A		04/25/2006	VARIOUS		1,825,505	1,870,419	1,907,973	1,907,000		(1,101)		(1,101)		1,905,899		(80,394)	(80,394)	33,147	11/01/2018	1
31402D-KO-2	FNMA PL 725803A		06/25/2006	PRINCIPAL RECEIPT		19,049	19,049	19,085	19,086		(37)		(37)		19,049				464	06/01/2034	1
31402D-LR-9	FNMA PL 725836A		06/25/2006	PRINCIPAL RECEIPT		74,344	74,344	75,813	75,649		(1,305)		(1,305)		74,344				2,074	08/01/2034	1
31402D-NV-8	FNMA PL 725904A		06/25/2006	PRINCIPAL RECEIPT		224,425	224,425	227,756	227,984		(3,559)		(3,559)		224,425				5,508	04/01/2034	1
31402Q-Z5-3	FNMA PL 735624A		06/25/2006	PRINCIPAL RECEIPT		13,868	13,868	14,557	14,572		(704)		(704)		13,868				452	08/01/2017	1
31402R-V9-7	FNMA PL 736040A		06/25/2006	PRINCIPAL RECEIPT		27,345	27,345	27,783	27,783		(418)		(418)		27,345				725	09/01/2018	1
31402W-TS-7	FNMA PL 740461A		06/25/2006	PRINCIPAL RECEIPT		81,163	81,163	84,118	83,790		(2,627)		(2,627)		81,163				2,766	10/01/2018	1
31402Y-Q0-0	FNMA PL 742183A		06/25/2006	PRINCIPAL RECEIPT		46,930	46,930	46,688	46,688		242		242		46,930				909	10/01/2033	1
31403Y-WH-2	FNMA PL 762148A		06/25/2006	PRINCIPAL RECEIPT		59	59	59	59						59				1	07/01/2034	1
31404N-B2-1	FNMA PL 773257A		06/25/2006	PRINCIPAL RECEIPT		871,337	871,337	878,553	878,192		(6,856)		(6,856)		871,337				18,390	02/01/2035	1
31404V-BH-0	FNMA PL 779540A		06/25/2006	PRINCIPAL RECEIPT		18,302	18,302	18,979	18,985		(684)		(684)		18,302				925	06/01/2019	1
31405A-KB-8	FNMA PL 783390A		04/25/2006	VARIOUS		166,392	163,269	168,371	168,531		(293)		(293)		168,237		(1,845)	(1,845)	3,926	09/01/2034	1
31405B-CX-5	FNMA PL 784074A		06/25/2006	PRINCIPAL RECEIPT		52,272	52,272	51,610	51,606		665		665		52,272				661	06/01/2034	1
31405L-X3-8	FNMA PL 792798A		06/25/2006	PRINCIPAL RECEIPT		83,204	83,204	87,546	88,413		(5,210)		(5,210)		83,204				2,044	12/01/2016	1
31405N-W0-4	FNMA PL 794555A		06/25/2006	PRINCIPAL RECEIPT		136,327	136,327	138,713	138,224		(1,897)		(1,897)		136,327				4,277	09/01/2034	1
31405N-46-7	FNMA PL 794723A		06/25/2006	PRINCIPAL RECEIPT		214,251	214,251	218,093	217,421		(3,170)		(3,170)		214,251				6,506	10/01/2034	1
31405P-P3-8	FNMA PL 795242A		06/25/2006	PRINCIPAL RECEIPT		178,045	178,045	179,492	179,389		(1,344)		(1,344)		178,045				2,804	07/01/2034	1
31405Q-BZ-0	FNMA PL 795756A		06/25/2006	PRINCIPAL RECEIPT		114,985	114,985	122,873	123,640		(8,654)		(8,654)		114,985				3,958	03/01/2015	1
31406E-D5-5	FNMA PL 809324A		06/25/2006	PRINCIPAL RECEIPT		116,851	116,851	117,856	117,771		(919)		(919)		116,851				2,570	02/01/2035	1
31406M-Z2-7	FNMA PL 814516A		04/25/2006	VARIOUS		676,116	680,189	697,087	696,612		(107)		(107)		696,505		(20,388)	(20,388)	13,335	03/01/2020	1
31406U-S9-0	FNMA PL 820544A		06/25/2006	PRINCIPAL RECEIPT		112,784	112,784	113,929	113,929		(1,136)		(1,136)		112,784				2,635	05/01/2035	1
31406Y-CW-8	FNMA PL 823685A		06/25/2006	PRINCIPAL RECEIPT		570	570	565	565		6		6		570				4	07/01/2035	1
31407M-MT-9	FNMA PL 834770A		04/25/2006	VARIOUS		1,136,287	1,114,683	1,152,478	1,148,312		(2,963)		(2,963)		1,145,348		(9,062)	(9,062)	25,775	07/01/2035	1
31408F-YD-5	FNMA PL 850408A		04/25/2006	VARIOUS		2,094,216	2,021,146	2,077,629	2,077,629		(3,776)		(3,776)		2,073,854		20,362	20,362	37,348	01/01/2036	1
31408G-4M-6	FNMA PL 851428A		06/25/2006	PRINCIPAL RECEIPT		280,556	280,556	281,346	281,346		(789)		(789)		280,556				3,360	09/01/2035	1
31408H-HS-7	FNMA PL 851741A		06/25/2006	PRINCIPAL RECEIPT		338,409	338,409	339,413	339,413		(1,005)		(1,005)		338,409				6,156	09/01/2035	1
31409C-DX-0	FNMA PL 866918		06/25/2006	PRINCIPAL RECEIPT		465,509	465,509	467,000	467,000		(1,491)		(1,491)		465,509				5,786	02/01/2036	1
9WAC41-32-1	FNMA TBA		06/19/2006	Added by SunGard		267,671	265,000	269,213	269,213		(1)		(1)		269,212		(1,541)	(1,541)	1,339	06/01/2036	1
31381D-3S-2	FNMA PL#458109		06/25/2006	PRINCIPAL RECEIPT		82,360	82,360	87,920	89,381		(7,021)		(7,021)		82,360				3,926	09/15/2011	1
31385J-OZ-4	FNMA PL#4545972		06/25/2006	PRINCIPAL RECEIPT		41,485	41,485	43,566	43,729		(2,244)		(2,244)		41,485				1,339	10/01/2017	1
31400E-FY-1	FNMA PL#685183		05/25/2006	VARIOUS		1,384,747	1,429,263	1,439,536	1,439,254		(490)		(490)		1,438,764		(54,017)	(54,017)	33,132	03/01/2018	1
31402G-GN-8	FNMA PL#729077		06/25/2006	PRINCIPAL RECEIPT		33,972	33,972	33,855	33,867		105		105		33,972				693	07/01/2033	1
31403H-U4-0	FNMA PL#749503		06/25/2006	PRINCIPAL RECEIPT		225,872	225,872	232,719	233,332		(7,460)		(7,460)		225,872				7,327	11/01/2033	1
31371L-H0-5	FNMA PL255039A		06/25/2006	PRINCIPAL RECEIPT		52,883	52,883	50,983	50,983		1,900		1,900		52,883				507	12/01/2013	1
31363Q-V0-8	FNMA Pool #096023		06/25/2006	PRINCIPAL RECEIPT		5,649	5,649	6,073	6,283		(634)		(634)		5,649				2,456	06/01/2020	1
31400D-ZT-2	FNMA Pool #684854		05/25/2006	VARIOUS		984,850	988,482	1,022,959	1,031,179		(1,141)		(1,141)		1,030,039		(45,189)	(45,189)	28,674	03/01/2033	1
31400Y-R4-0	FNMA Pool #701707		06/25/2006	PRINCIPAL RECEIPT		2,058	2,058	2,145	2,090		(32)		(32)		2,058				50	02/01/2033	1
31392B-6V-3	FNMA SER 2002-T4 A3		06/25/2006	PRINCIPAL RECEIPT		34,234	34,234	37,053	37,171		(2,937)		(2,937)		34,234				1,572	12/25/2041	1
36185N-6Q-8	GNMA MTG LN 05-AR2-4A		06/25/2006	PRINCIPAL RECEIPT		3,748	3,748	3,667	3,667		81		81		3,748				40	05/25/2035	1FE
38373W-NW-4	GNMA CMO 02-25-B		06/16/2006	PRINCIPAL RECEIPT																	



STATEMENT AS OF JUNE 30, 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)
020039-DF-7	ALL TEL CORP		06/30/2006	Undefined		152,761	156,000	158,312	157,440		(511)		(511)		156,930		(4,168)	(4,168)	4,560	05/17/2007	1FE
025816-AP-4	AMERICAN EXPRESS CO		04/06/2006	Undefined Vendor		576,778	590,000	596,798	592,837		(386)		(386)		592,451		(15,673)	(15,673)	8,420	11/20/2007	1FE
02660T-AZ-6	VAR		05/25/2006	PRINCIPAL RECEIPT		47,326	47,326	47,178	47,225		101		101		47,326				1,167	02/25/2044	1FE
03061N-GP-8	AMERICREDIT 03-CF-A3		04/06/2006	PRINCIPAL RECEIPT		49,625	49,625	49,623	49,625						49,625				1,864	10/09/2007	1FE
03072S-FW-0	AMERIREQUEST 03-5-A4		04/25/2006	PRINCIPAL RECEIPT		29,508	29,508	29,296	29,299		209		209		29,508				826	07/25/2033	1FE
02660T-CS-0	AMERN HOME MTG 04-4-4A		06/25/2006	PRINCIPAL RECEIPT		431,651	431,651	424,704	424,643		7,008		7,008		431,651				10,772	02/25/2045	1FE
031162-AG-5	AMGEN INC NOTES 144A		05/11/2006	Undefined Vendor		60,957	64,000	63,874	63,900		9		9		63,909		(2,952)	(2,952)	1,266	11/18/2009	1FE
045424-CW-6	ASSET SEC 96-MD6-A1C		06/13/2006	PRINCIPAL RECEIPT		56,762	56,762	62,713	58,454		(1,692)		(1,692)		56,762				2,265	11/13/2029	1FE
059478-AB-3	BAN AM AUTO 05-WF1-A2		06/18/2006	PRINCIPAL RECEIPT		707,347	707,347	703,811	704,089		3,259		3,259		707,347				13,569	06/18/2008	1FE
05948X-S9-3	Bank of America 4-A-2A1		04/01/2006	Bank Of America															7,036	02/25/2034	1FE
07387A-DX-0	BEAR STEARNS 05-7-1A2		06/25/2006	PRINCIPAL RECEIPT		5,713	5,713	5,597	5,603		110		110		5,713				133	08/25/2035	1FE
073879-Z6-8	BEAR STEARNS 05-AC8-A5		06/25/2006	PRINCIPAL RECEIPT		29,843	29,843	29,675	29,675		168		168		29,843				638	11/25/2035	1FE
07386H-DM-0	BEAR STEARNS 2003-5		06/25/2006	PRINCIPAL RECEIPT		343,350	343,350	345,711	341,352		1,999		1,999		343,350				8,916	12/25/2033	1FE
073902-BZ-0	BEAR STEARNS COS INC		04/03/2006	Undefined Vendor		2,507,425	2,500,000	2,642,525	2,560,220		(14,578)		(14,578)		2,545,643		(38,218)	(38,218)	102,521	01/15/2007	1FE
073902-BV-9	BEAR STERNS CO INC NTS		04/06/2006	Scott & Stringfellow		196,137	190,000	219,490	203,946		(2,220)		(2,220)		201,727		(5,590)	(5,590)	9,551	08/15/2007	1FE
07383F-VF-9	BEAR STRN 04-PWR3-A2		04/04/2006	Bear Stearns		3,338,809	3,500,000	3,423,164	3,431,637		4,552		4,552		3,436,189		(97,380)	(97,380)	47,395	02/11/2041	1FE
079860-AF-9	BELLSOUTH CORP NOTES		04/06/2006	Added by SunGard		576,348	600,000	600,000	600,000						600,000		(23,652)	(23,652)	14,140	09/15/2009	1FE
05947U-VJ-4	BOA COM MT 2004-4 A2		04/06/2006	VARIOUS		2,440,077	2,525,000	2,519,477	2,519,827		78		78		2,519,905		(79,828)	(79,828)	35,712	07/10/2042	1FE
140416-CS-3	CAP ONE AUTO FIN TRUST		06/15/2006	PRINCIPAL RECEIPT		176,198	176,198	176,198	176,198						176,198				1,052	05/15/2007	1FE
140416-BV-7	CAPITAL ONE-04-B-A3		06/29/2006	VARIOUS		2,875,462	2,898,415	2,860,713	2,876,159		10,435		10,435		2,886,594		(11,132)	(11,132)	30,879	04/15/2009	1FE
141781-AS-3	CARGILL INC NTS 144A		06/29/2006	VARIOUS		660,409	695,000	674,998	677,307		1,903		1,903		679,210		(18,802)	(18,802)	17,414	03/04/2009	1FE
161505-DK-5	CHASE COMM 99-2-A2		04/04/2006	Goldman Sachs		1,041,936	990,000	1,122,026	1,055,073		(13,921)		(13,921)		1,041,153		784	784	24,941	01/15/2032	1FE
161546-FE-1	CHASE FDG WTG 03-3-1		05/02/2006	VARIOUS		678,558	695,000	684,413	684,413		2,500		2,500		686,913		(8,355)	(8,355)	7,900	11/25/2032	1FE
161546-EY-8	CHASE FNDG 03-2-2M2		06/25/2006	PRINCIPAL RECEIPT		23,845	23,845	23,845	23,845						23,845				735	09/25/2032	1FE
161581-CZ-4	CHASE MANHTN 03-B-A4		06/15/2006	PRINCIPAL RECEIPT		379,818	379,818	376,658	378,270		1,548		1,548		379,818				3,995	02/16/2010	1FE
161546-CX-2	CHASE MTG 02-3-1A6		06/25/2006	PRINCIPAL RECEIPT		13,366	13,366	13,588	13,516		(150)		(150)		13,366				326	09/25/2013	1FE
16162W-AL-3	CHASE MTG 2003-S10 A1		05/25/2006	VARIOUS		335,132	353,185	354,095	354,026		(65)		(65)		353,962		(18,829)	(18,829)	8,440	11/25/2018	1FE
125581-AE-8	Cit Group Inc New		06/29/2006	Citibank		242,218	250,000	248,813	249,413		119		119		249,532		(7,314)	(7,314)	6,444	05/08/2008	1FE
172973-XT-1	CITICORP MTG 04-4-A3		06/25/2006	PRINCIPAL RECEIPT		54,836	54,836	55,256	55,256		(299)		(299)		54,836				1,627	06/25/2034	1FE
172967-BH-3	CITIGROUP INC BONDS		04/06/2006	Scott & Stringfellow		270,324	270,000	282,506	273,786		(1,638)		(1,638)		272,148		(1,824)	(1,824)	9,818	08/09/2006	1FE
173067-FP-9	CITIGRP 05-EMG-A1		06/20/2006	PRINCIPAL RECEIPT		66,644	66,644	66,394	66,344		300		300		66,644				1,778	09/20/2051	1FE
20047L-AA-4	COMM 2004-RS1 A		06/03/2006	VARIOUS		310,444	325,058	321,375	321,606		343		343		321,949		(11,505)	(11,505)	6,531	03/03/2041	1FE
126670-EF-1	COUNTRYWIDE 05-12-2A2		04/05/2006	LEHMAN SPECIAL SECURITIES		815,719	825,000	824,806	824,758		175		175		824,933		(9,215)	(9,215)	14,143	02/25/2036	1FE
126673-HY-1	COUNTRYWIDE 04-10-AF3		06/25/2006	PRINCIPAL RECEIPT		85,061	85,061	83,572	84,429		632		632		85,061				1,702	10/25/2030	1FE
12667F-SV-8	COUNTRYWIDE 04-J7-1A2		06/25/2006	PRINCIPAL RECEIPT		67,771	67,771	68,279	67,962		(191)		(191)		67,771				1,584	08/25/2034	1FE
126673-RJ-3	COUNTRYWIDE 04-13-AV2		06/25/2006	PRINCIPAL RECEIPT		61,393	61,393	61,460	62,136		(743)		(743)		61,393				1,876	05/25/2034	1FE
12669F-KS-1	COUNTRYWIDE 04-2-2A1		06/25/2006	PRINCIPAL RECEIPT		187,725	187,725	192,124	191,955		(4,230)		(4,230)		187,725				4,222	02/25/2034	1FE
126673-TC-6	COUNTRYWIDE 04-S1-A2		04/20/2006	Undefined Vendor		452,213	465,000	464,594	464,662		84		84		464,746		(12,534)	(12,534)	7,202	03/25/2020	1FE
126673-V5-5	COUNTRYWIDE 05-7-AF2		04/05/2006	LEHMAN SPECIAL SECURITIES		658,589	670,000	669,999	669,999						669,999		(11,410)	(11,410)	10,241	02/25/2029	1FE
12668B-LC-5	COUNTRYWIDE 06-2CB-A3		06/25/2006	PRINCIPAL RECEIPT		11,440	11,440	11,460	11,460		(20)		(20)		11,440				262	03/25/2036	1FE
126694-WE-4	VAR		06/20/2006	PRINCIPAL RECEIPT		142,591	142,591	142,591	142,591						142,591				2,707	03/20/2036	1FE
22237L-LQ-3	COUNTRYWIDE HOME LOAN		04/06/2006	Scott & Stringfellow		215,194	215,000	218,389	216,773		(795)		(795)		215,978		(785)	(785)	8,080	08/01/2006	1FE
225410-RH-7	CRD SUISS 03-AR22-2A3		06/25/2006	PRINCIPAL RECEIPT		112,880	112,880	112,704	112,813		66		66		112,880				2,489	09/25/2033	1FE
22541S-OV-3	VAR		05/25/2006	PRINCIPAL RECEIPT		345,058	345,058	345,058	345,058						345,058				7,587	06/25/2024	1FE
22541L-AF-0	CRD SUISS FST BSTN		04/06/2006	Scott & Stringfellow		222,458	225,000	230,753	228,412		(425)		(425)		227,986		(5,529)	(5,529)	7,573	01/15/2008	1FE
22540A-JM-1	CREDIT SUISS 98-C2-A2		06/16/2006	PRINCIPAL RECEIPT		23,429	23,429	24,965	24,965		(1,536)		(1,536)		23,429				862	11/15/2030	1FE
22540A-ES-3	CS FIRST BOSTON 97-C2-A3		06/17/2006	PRINCIPAL RECEIPT		118,550	118,550	127,682	125,184		(6,634)		(6,634)		118,550				3,153	11/17/2007	1FE
126694-3Y-2	CWHL 06-HYB3-2A1A		06/20/2006	VARIOUS		214,818	215,000	215,000	215,000						215,000		(182)	(182)	3,064	05/20/2036	1FE
23383V-CS-7	DAIMLERCHRYL 04-C-A3		06/08/2006	PRINCIPAL RECEIPT		73,311	73,311	72,317	72,317		994		994		73,311				364	08/08/2008	1FE
23383V-BS-8	DAIMLERCHRYL 02-3-A4		04/06/2006	PRINCIPAL RECEIPT		34,657	34,657	35,047	34,703		(46)		(46)		34,657				489	12/06/2007	1FE
23383V-CE-8	DAIMLERCHR AUT 03-B-A4		06/08/2006	PRINCIPAL RECEIPT		92,685	92,685	92,334	92,523		162		162		92,685				1,105	03/08/2009	1FE
251562-AC-8	DEUTSCHE MT 98-C1-A2		06/15/2006	PRINCIPAL RECEIPT																	

STATEMENT AS OF JUNE 30, 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)
34527R-KW-2	FORD CR AUTO 2005-B A3		05/11/2006	Added by SunGard		673,200	680,000	679,898	679,920		.10		.10		679,930				.11,579	01/15/2009	1FE
34527R-KV-2	FORD CRD AUTO 05-B-A2		06/15/2006	PRINCIPAL RECEIPT		978,114	978,114	975,019	975,019		3,095		3,095		978,114				9,581	09/15/2007	1FE
32051D-6B-3	FST HORIZN 04-AA3-A1		06/25/2006	PRINCIPAL RECEIPT		89,530	89,530	91,390	91,181		(1,652)		(1,652)		89,530				2,494	09/25/2034	1FE
33736L-AC-9	FST UN REMIC 97-C1-A-3		06/18/2006	PRINCIPAL RECEIPT		74,530	74,530	83,425	77,573		(3,043)		(3,043)		74,530				3,911	04/18/2029	1FE
364725-AD-3	GANNETT CO INC NOTES		04/18/2006	Soloman Brothers		973,870	1,000,000	996,270	996,909		356		356		997,266		(23,396)	(23,396)	17,417	06/15/2008	1FE
36828R-AR-5	GE COML EQUIP 04-A-B		06/22/2006	PRINCIPAL RECEIPT		138,878	138,878	138,865	138,866		.12		.12		138,878				2,977	05/22/2014	1FE
368280-HF-6	GE Commercial Mtg 2004-C2		04/10/2006	VARIOUS		2,091,477	2,164,234	2,169,621	2,170,399		197		197		2,170,595		(79,119)	(79,119)	24,209	03/10/2040	1FE
36161R-AA-7	General Electric 03-1-A1		06/12/2006	PRINCIPAL RECEIPT		171,933	171,933	171,878	171,875		.58		.58		171,933				2,176	09/15/2009	1FE
36962G-B7-8	General Electric MTN		04/06/2006	VARIOUS		2,579,312	2,670,000	2,676,245	2,673,093		(317)		(317)		2,672,778		(93,467)	(93,467)	61,276	05/01/2008	1FE
37247D-AD-8	GENWORTH FINL INC		04/06/2006	Undefined Vendor		559,381	570,000	583,595	580,830		(771)		(771)		580,059		(20,678)	(20,678)	8,423	06/15/2009	1FE
361849-ET-5	GMAC COMMERCIAL MORTGAGE1999-C1 A2		06/15/2006	PRINCIPAL RECEIPT		102,522	102,522	109,787	107,589		(9,812)		(9,812)		97,777		4,745	4,745	2,486	05/15/2033	1FE
361849-MK-5	GMAC MTG 00-C2-A2		04/04/2006	Merrill Lynch		1,156,373	1,085,000	1,184,006	1,179,711		(5,534)		(5,534)		1,174,178		(17,805)	(17,805)	28,310	08/16/2033	1FE
36185N-TB-0	GMAC MTG 05-AR33A1		06/19/2006	PRINCIPAL RECEIPT		537,568	537,568	537,499	537,499		.69		.69		537,568				12,315	06/19/2035	1FE
361849-GX-4	GMAC MTG 99-C3-A1B		06/15/2006	PRINCIPAL RECEIPT		45,372	45,372	51,074	49,476		(4,104)		(4,104)		45,372				8,642	08/15/2036	1FE
36185N-GN-5	2005-AR 2A		06/25/2006	VARIOUS		5,804,041	5,906,292	5,899,601	5,899,323		.87		.87		5,899,410		(95,369)	(95,369)	102,221	05/25/2035	1FE
38141G-CS-1	GOLDMAN SACHS GROUP		04/06/2006	Scott & Stringfellow		279,728	285,000	293,604	293,604		(473)		(473)		288,306		(8,579)	(8,579)	8,556	01/15/2008	1FE
396789-FP-9	GREENWICH 04-G61-A3		04/04/2006	Merrill Lynch		3,114,750	3,200,000	3,269,000	3,251,110		(4,088)		(4,088)		3,247,022		(132,272)	(132,272)	48,653	06/10/2036	1FE
36242D-EQ-2	GS MTG LOAN 04-10F-2A1		06/25/2006	VARIOUS		1,142,052	1,175,323	1,196,534	1,192,317		(3,317)		(3,317)		1,189,000		(46,948)	(46,948)	21,650	08/25/2034	1FE
36242D-XL-2	GS MTG SECS 05-RP1-1A4		06/25/2006	PRINCIPAL RECEIPT		57,028	57,028	62,366	62,219		(5,191)		(5,191)		57,028				2,295	01/25/2035	1FE
36297N-AA-3	GSAMP TRUST 06-S3-A1		06/25/2006	PRINCIPAL RECEIPT		10,627	10,627	10,627	10,627						10,627				54	05/25/2036	1FE
36228F-AA-4	GSMP5 MORTGAGE 1998-1 A		06/19/2006	PRINCIPAL RECEIPT		11,016	11,016	11,953	12,138		(1,122)		(1,122)		11,016				496	09/19/2027	1FE
36228F-CL-8	GSMP5 Mortgage 1999-3-A		06/19/2006	PRINCIPAL RECEIPT		16,542	16,542	18,096	18,020		(1,477)		(1,477)		16,542				740	08/19/2029	1FE
36242D-XK-4	GSMP5 MTG LN 05-RP1-1A3		06/25/2006	PRINCIPAL RECEIPT		20,987	20,987	22,537	22,545		(1,558)		(1,558)		20,987				774	01/25/2035	1FE
36228F-CG-9	GSMP5 MTG LN TR 99-2-A		06/19/2006	PRINCIPAL RECEIPT		18,237	18,237	19,764	20,079		(1,841)		(1,841)		18,237				770	09/19/2027	1FE
362341-WJ-4	GSR MTG LN 05-8F-7A1		06/25/2006	PRINCIPAL RECEIPT		325,531	325,531	324,005	324,033		1,499		1,499		325,531				9,551	10/25/2020	1FE
41161P-GH-0	HARBORVIEW MTG 04-7-2A2		06/19/2006	PRINCIPAL RECEIPT		60,246	60,246	60,150	60,128		.118		.118		60,246				1,500	11/19/2034	1FE
41161P-WT-6	HARBORVIEW MTG 05-14-2A1A		05/19/2006	VARIOUS		8,696,300	8,760,104	8,758,735	8,758,851		.40		.40		8,758,851		(62,551)	(62,551)	160,821	12/19/2035	1FE
41283A-CB-3	HARLEY-DAVIDSON MOTORCYCLE TR		06/29/2006	VARIOUS		3,093,135	3,130,000	3,129,450	3,129,474		.60		.60		3,129,534		(36,399)	(36,399)	54,217	06/15/2012	1FE
42805R-AP-4	HERTZ VEH 05-2A-A2		06/29/2006	LEHMAN SPECIAL SECURITIES		337,884	345,000	344,980	344,980		.3		.3		344,983		(7,099)	(7,099)	8,929	02/25/2010	1FE
432857-AA-8	HLTN HTLS-00-HLTA-A1		06/03/2006	PRINCIPAL RECEIPT		6,601	6,601	7,266	7,146		(645)		(645)		6,601				259	10/03/2015	1FE
44108P-AM-5	HOST MARRIT 99-HMTA-A		06/03/2006	PRINCIPAL RECEIPT		76,303	76,303	82,738	81,200		(4,898)		(4,898)		76,303				2,954	08/03/2015	1FE
441812-JX-3	HOUSEHOLD FINANCE CRP		04/03/2006	Chemical Bank		1,505,355	1,500,000	1,610,370	1,539,117		(9,110)		(9,110)		1,530,007		(24,652)	(24,652)	58,938	01/30/2007	1FE
441812-KG-8	HOUSEHOLD FINANCE CRP		06/28/2006	VARIOUS		1,282,652	1,315,000	1,313,869	1,314,204		.97		.97		1,314,301		(31,650)	(31,650)	35,918	05/15/2009	1FE
45254N-EB-9	IMPAC CMB TR 03-3-M2		06/25/2006	PRINCIPAL RECEIPT		49,572	49,572	49,572	49,572						49,572				1,763	03/25/2033	1FE
45254N-EQ-6	IMPAC CMB TR 03-5-M2		06/25/2006	PRINCIPAL RECEIPT		39,323	39,323	39,323	39,323						39,323				1,312	08/25/2033	1FE
45254N-HZ-3	IMPAC CMB TR 04-4-1M5		06/25/2006	PRINCIPAL RECEIPT		124,210	124,210	124,210	124,210						124,210				3,466	09/25/2034	1FE
437089-AB-1	INDYMAC H/E 06-1-A2		05/24/2006	Goldman Sachs		99,973	100,000	100,000	100,000						100,000		(27)	(27)	945	05/25/2036	1FE
45660L-W2-1	INDYMAC INDX 05-AR31-1A2		06/25/2006	PRINCIPAL RECEIPT		145,402	145,402	144,635	144,641		761		761		145,402				5,483	01/25/2036	1FE
45974V-ZR-2	International Lease Fin Corp		04/06/2006	Added by SunGard		561,683	575,000	574,822	574,920		.16		.16		574,935		(13,252)	(13,252)	13,437	05/03/2007	1FE
459745-FH-3	INTL LEASE FIN CORP		05/23/2006	VARIOUS		2,497,231	2,500,000	2,493,025	2,498,573		1,216		1,216		2,499,789		(2,558)	(2,558)	32,773	05/23/2006	1FE
45974V-ZW-1	INTL LEASE FIN CORP		05/19/2006	Soloman Brothers		984,240	1,000,000	988,270	988,958		1,662		1,662		990,620		(6,380)	(6,380)	22,097	06/02/2008	1FE
617059-JH-4	J P MORGAN 00-C10-A2		04/15/2006	VARIOUS		992,471	939,838	1,070,901	1,028,898		(9,845)		(9,845)		1,019,053		(26,582)	(26,582)	24,236	08/15/2032	1FE
46625H-AV-2	J P MORGAN CHASE & CO		04/06/2006	Soloman Brothers		1,223,675	1,250,000	1,246,300	1,248,359		200		200		1,248,559		(24,884)	(24,884)	34,167	02/01/2008	1FE
617059-GD-6	J P MORGAN COM MTG 99-C8-A1		04/15/2006	VARIOUS		14,354	14,354	15,036	15,005		(650)		(650)		14,354		(1)	(1)	10,710	07/15/2031	1FE
49326E-DS-9	KEYCORP NOTES		06/01/2006	Undefined Vendor		1,863,007	1,900,000	1,900,684	1,900,269		(96)		(96)		1,900,173		(37,166)	(37,166)	47,247	02/27/2007	1FE
501773-BZ-7	LB COML MTG98-C4-A1A		04/15/2006	PRINCIPAL RECEIPT		19,019	19,019	19,922	19,168		(150)		(150)		19,019				2,016	10/15/2035	1FE
52108H-LG-7	LB-UBS MTG 02-C4-A3		06/15/2006	PRINCIPAL RECEIPT		12,140	12,140	11,793	11,807		333		333		12,140				293	09/15/2026	1FE
52108H-PK-4	LBUBS COMM 2003-C1-A1		06/15/2006	PRINCIPAL RECEIPT		306,412	306,412	303,168	303,995		2,417		2,417		306,412				4,712	03/15/2027	1FE
524908-DD-9	LEHMAN BROS HLDGS INC		05/15/2006	MATURITY		6,000,000	6,000,000	6,030,000	6,002,557		(2,557)		(2,557)		6,000,000				187,500	05/15/2006	1FE
52517P-A3-5	LEHMAN BROS HLDGS INC		04/03/2006	Undefined Vendor		938,213	975,000	973,635	973,749		.63		.63		973,812		(35,599)	(35,599)	32,053	07/26/2010	1FE
52520M-BU-6	LEHMAN MTG 05																				

STATEMENT AS OF JUNE 30, 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)
589929-MF-2.	Merrill Lynch Mtg Inv 1996-C2		06/21/2006	PRINCIPAL RECEIPT		555,966	555,966	621,357	569,942		(13,976)		(13,976)		555,966				15,116	11/21/2028	1FE
61745W-ES-8.	MORGAN STAN 98-WF1-A2		06/15/2006	PRINCIPAL RECEIPT		474,940	474,940	538,611	510,634		(35,694)		(35,694)		474,940				23,417	12/15/2007	1FE
617446-HB-8.	MORGAN STAN-DN WITTER		04/06/2006	Scott & Stringfellow		220,990	220,000	233,295	226,232		(1,297)		(1,297)		224,935		(3,945)	(3,945)	6,593	04/01/2007	1FE
61745W-WB-5.	Morgan Stanley 2004-1		06/25/2006	PRINCIPAL RECEIPT		89,326	89,326	90,411	90,411		(1,085)		(1,085)		89,326				2,459	11/25/2018	1FE
617446-HW-2.	MORGAN STANLEY NOTES		05/02/2006	VARIOUS		1,173,204	1,210,000	1,207,099	1,207,520		236		236		1,207,756		(34,552)	(34,552)	24,495	04/01/2008	1FE
61746B-AL-0.	MORGAN STANLEY NOTES		05/02/2006	Greenwich Capital		2,092,502	2,175,000	2,140,427	2,151,423		2,443		2,443		2,153,866		(61,364)	(61,364)	67,893	01/15/2009	1FE
61910D-FK-3.	MORTGAGE 98-MC3-A-2		06/18/2006	PRINCIPAL RECEIPT		294,950	294,950	327,786	312,314		(17,364)		(17,364)		294,950				11,920	11/18/2031	1FE
61745W-MX-8.	MRGN STAN 99-CAM1-A2		05/15/2006	PRINCIPAL RECEIPT		138,239	138,239	149,617	149,536		(11,297)		(11,297)		138,239				19,358	03/15/2032	1FE
576433-XR-2.	MSTR MTG 2005-1 7A3		06/25/2006	PRINCIPAL RECEIPT		250,436	250,436	251,218	251,334		(899)		(899)		250,436				7,673	02/25/2035	1FE
635405-AN-3.	NATIONAL CITY CORP NTS		04/06/2006	SBCI Swiss Bank Corp.		216,605	225,000	217,892	221,346		414		414		221,759		(5,154)	(5,154)	3,720	04/01/2008	1FE
63859C-BH-5.	NATIONSLINK 98-2-A2		06/20/2006	VARIOUS		148,935	146,905	159,817	155,565		(1,911)		(1,911)		153,653		(4,719)	(4,719)	8,175	08/20/2030	1FE
640314-AR-1.	NELNET STDT 01-A-A1		06/10/2006	PRINCIPAL RECEIPT		140,000	140,000	146,648	145,040		(5,040)		(5,040)		140,000				4,445	07/01/2012	1FE
64352V-BW-0.	NEW CENTURY 00-NCB-A		06/25/2006	PRINCIPAL RECEIPT		8,519	8,519	8,519	8,519						8,519				(312)	07/25/2030	1FE
64966E-BL-0.	NEW YORK NEW YORK SER-L		04/03/2006	SBCI Swiss Bank Corp.		979,210	1,000,000	993,670	995,477		581		581		996,058		(16,848)	(16,848)	18,111	12/01/2007	1FE
68338S-EJ-3.	ONYX AUTO 04-B-A3		06/15/2006	PRINCIPAL RECEIPT		625,164	625,164	624,382	624,970		193		193		625,164				9,996	09/15/2008	1FE
68619A-BQ-9.	ORIGEN MNFCT 05-B-A2		06/01/2006	Solomon Brothers		196,000	200,000	199,996	199,996		-1		-1		199,997		(3,997)	(3,997)	5,247	12/15/2018	1FE
693476-AJ-7.	PNC FUNDING CORP NOTES		06/29/2006	Solomon Brothers		306,407	315,000	314,852	314,890		24		24		314,914		(8,507)	(8,507)	10,658	03/10/2008	1FE
74367F-AH-1.	PROTECTIVE LIFE SECD		04/03/2006	Undefined Vendor		1,857,269	1,900,000	1,899,392	1,899,434		28		28		1,899,462		(42,193)	(42,193)	60,153	08/16/2010	1FE
74408A-AC-4.	Providian Gateway 2004-A		06/29/2006	Undefined		250,977	250,000	250,000	250,000						250,000		977	977	7,699	03/15/2007	1FE
74408A-AJ-9.	2004-DA		04/06/2006	VARIOUS		793,606	815,000	814,852	814,914		13		13		814,927		(21,321)	(21,321)	8,494	09/15/2011	1FE
760985-5U-1.	RAAC SER 04-SP1-A14		04/03/2006	Undefined Vendor		1,458,750	1,500,000	1,497,188	1,497,188		139		139		1,497,327		(38,577)	(38,577)	20,920	08/25/2027	1FE
75913L-AC-5.	Regions Bank		06/29/2006	Undefined		296,337	300,000	299,625	299,886		59		59		299,945		(3,608)	(3,608)	4,713	12/15/2006	1FE
76110V-RA-8.	RESDL FDG-05-H11-A2		05/04/2006	VARIOUS		1,201,572	1,205,962	1,201,121	1,201,142		4,177		4,177		1,205,320		(3,748)	(3,748)	15,437	08/25/2034	1FE
45660N-RY-3.	RESIDENTIAL 03-A7-A2		04/25/2006	VARIOUS		2,485,336	2,515,591	2,571,798	2,538,044		(5,527)		(5,527)		2,532,518		(47,182)	(47,182)	43,974	07/25/2033	1FE
760985-4R-9.	RESIDENTIAL 04-R22-A13		05/24/2006	MONTGOMERY SECURITIES		689,938	700,000	702,625	701,190		(408)		(408)		700,782		(10,844)	(10,844)	14,966	01/25/2031	1FE
76112B-GM-6.	RESIDENTIAL 04-SL4-A3		06/25/2006	PRINCIPAL RECEIPT		12,261	12,261	12,680	12,673		(413)		(413)		12,261				414	07/25/2032	1FE
76110V-RE-0.	VAR		06/25/2006	PRINCIPAL RECEIPT		28,982	28,982	28,982	28,982						28,982				685	05/25/2035	1FE
76110V-SB-5.	RESIDENTIAL 05-H13-A2		05/24/2006	MONTGOMERY SECURITIES		652,575	660,000	659,971	659,971		6		6		659,976		(7,401)	(7,401)	16,704	09/25/2035	1FE
76110V-QQ-4.	RESIDENTIAL MORTGAGE 04-H12-A3		06/25/2006	VARIOUS		789,694	790,925	790,883	790,916		8		8		790,924		(1,230)	(1,230)	20,227	11/25/2016	1FE
76110V-MR-6.	RESIDENTL 03-HS2-A13		06/25/2006	PRINCIPAL RECEIPT		17,914	17,914	17,495	17,571		343		343		17,914				237	03/25/2018	1FE
760985-C6-6.	RESIDENTL 03-RS10-A14		06/25/2006	PRINCIPAL RECEIPT		240,665	240,665	244,049	243,812		(3,147)		(3,147)		240,665				4,223	07/25/2029	1FE
76110V-TD-0.	RESIDENTL 06-HSA1-A2		05/24/2006	MONTGOMERY SECURITIES		504,263	510,000	509,931	509,931		11		11		509,941		(5,679)	(5,679)	10,955	02/25/2036	1FE
81744F-CV-7.	Sequoia Mortgage 2004-7 A1		05/20/2006	VARIOUS		194,467	193,301	197,653	206,294		2,391		2,391		208,685		(14,218)	(14,218)	5,316	08/20/2034	1FE
842634-AE-7.	SOUTHERN CO CAP FNDG		04/06/2006	Scott & Stringfellow		164,291	165,000	173,240	168,544		(850)		(850)		167,694		(3,404)	(3,404)	5,976	02/01/2007	1FE
86358R-DU-8.	STRUCT ASST 01-SB1-A2		06/25/2006	PRINCIPAL RECEIPT		14,855	14,855	14,010	14,033		822		822		14,855				269	08/25/2031	1FE
86359B-X7-1.	STRUCT ASST 05-NC1-A2		06/25/2006	PRINCIPAL RECEIPT		127,868	127,868	127,239	127,582		286		286		127,868				2,787	02/25/2035	1FE
863579-AV-0.	STRUCT MTG 04-12-7A1		06/25/2006	PRINCIPAL RECEIPT		302,945	302,945	301,761	301,745		1,200		1,200		302,945				8,578	09/25/2034	1FE
86359B-PD-7.	STRUCT MTG 04-4-5A		06/25/2006	PRINCIPAL RECEIPT		203,551	203,551	204,950	204,844		(1,293)		(1,293)		203,551				6,298	04/25/2034	1FE
86359B-XR-7.	Structured Mortgage 2004-11-A		06/25/2006	PRINCIPAL RECEIPT		109,323	109,323	112,911	121,349		(12,025)		(12,025)		109,323				4,175	08/25/2034	1FE
87612E-AE-6.	TARGET CORP NOTES		05/15/2006	VARIOUS		2,271,129	2,270,000	2,399,413	2,295,561		(19,031)		(19,031)		2,276,530		(5,402)	(5,402)	55,608	05/15/2006	1FE
885220-HZ-9.	THORNBURG MTG 05-3-1A1		04/05/2006	LEHMAN SPECIAL SECURITIES		350,545	350,272	350,272	350,272						350,272		274	274	4,913	08/25/2045	1FE
91324P-AD-4.	UNITED HEALTH GROUP		04/06/2006	Added by SunGard		534,326	535,000	550,124	543,292		(2,059)		(2,059)		541,233		(6,907)	(6,907)	20,092	01/17/2007	1FE
903278-BT-5.	USAA AUTO 05-1-A2		06/15/2006	PRINCIPAL RECEIPT		349,026	349,026	349,014	349,023		3		3		349,026				6,808	09/17/2007	1FE
92344S-AE-0.	VERIZON WIRELESS INC		05/12/2006	VARIOUS		864,911	865,000	905,707	881,328		(5,726)		(5,726)		875,602		(10,691)	(10,691)	18,347	12/15/2006	1FE
92857W-AC-4.	VODAFONE GROUP PLC		06/29/2006	VARIOUS		2,808,106	2,880,000	2,918,119	2,901,985		(4,388)		(4,388)		2,897,597		(89,491)	(89,491)	111,691	01/30/2008	1FE
92866X-AD-9.	Volkswagen Auto Loan Trust		06/20/2006	PRINCIPAL RECEIPT		68,643	68,643	68,643	68,643						68,643				604	01/21/2010	1FE
929766-TP-8.	WACHOVIA 04-C14-A2		04/04/2006	Undefined Vendor		2,569,082	2,660,000	2,684,626	2,674,974		(2,235)		(2,235)		2,672,739		(103,657)	(103,657)	40,666	08/15/2041	1FE
92975U-AC-5.	WACHOVIA AUTO 04-A-A3		06/20/2006	PRINCIPAL RECEIPT		111,101	111,101	111,027	111,079		21		21		111,101				7,172	06/20/2008	1FE
92922F-SX-7.	WASH MUT 04-ART-A2A		06/25/2006	PRINCIPAL RECEIPT		457,278	457,278	457,278	457,278						457,278				9,899	07/25/2034	1FE
92922T-B4-7.	WASH MUTUAL 02-SB-144		06/25/2006	PRINCIPAL RECEIPT		116,275	116,275	116,511	116,511		(236)		(236)		116,275				5,855	01/25/2033	1FE
92922F-3F-3.	WASHINGTON 05-AR12-1A1		06/25/2																		

STATEMENT AS OF JUNE 30, 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)
98152D-BH-3	WORLD OMNI AUTO 04-A A3		06/12/2006	PRINCIPAL RECEIPT		410,079	410,079	410,032	410,063		15		15		410,079			13,579		11/12/2008	1FE
110709-FE-7	BRIT COLUMBIA CANADA	F	04/03/2006	Merrill Lynch		2,594,241	2,600,000	2,580,734	2,596,376		1,216		1,216		2,597,592		(3,351)	(3,351)	61,127	10/03/2006	1FE
4599999	Bonds - Industrial and Miscellaneous					118,322,965	119,907,855	121,275,639	120,513,238		(250,552)		(250,552)		120,262,686		(1,939,721)	(1,939,721)	2,733,818		XXX
6099997	Bonds - Part 4					381,952,967	387,542,644	388,920,341	387,739,781	11,636	(824,019)		(812,383)		386,927,398		(4,974,431)	(4,974,431)	7,734,545		XXX
6099999	Total - Bonds					381,952,967	387,542,644	388,920,341	387,739,781	11,636	(824,019)		(812,383)		386,927,398		(4,974,431)	(4,974,431)	7,734,545		XXX
6599999	Total - Preferred Stocks						XXX														XXX
7299999	Total - Common Stocks						XXX														XXX
7399999	Total - Preferred and Common Stocks						XXX														XXX
7499999	Totals					381,952,967	XXX	388,920,341	387,739,781	11,636	(824,019)		(812,383)		386,927,398		(4,974,431)	(4,974,431)	7,734,545		XXX

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

E05.7

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 1 - CASH**

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
MASTER ACCOUNT/RESIDENTIAL	Wachovia				4,634,887	5,616,733	8,857,687	XXX
OPERATING ACCOUNT	Wachovia				(4,511,457)	(9,331,850)	(4,026,284)	XXX
ePAS PREMIUM	Wachovia				(8,506,158)	(10,037,272)	(10,380,932)	XXX
ePAS COMMISSION	Wachovia				(554,706)	(571,683)	(757,206)	XXX
ePAS CLAIMS	Wachovia				(62,577,055)	(52,707,167)	(43,179,346)	XXX
ePAS FIELD CLAIMS	Wachovia				12,391	9,891	9,891	XXX
AGENT CONTRACT FEES	Wachovia				11,987	12,612	16,487	XXX
MASTER ACCOUNT-RPC	SunTrust				1,007	1,085	1,196	XXX
OPERATING ACCOUNT-RPC	Wachovia				44,501	44,501	44,501	XXX
SPECIAL ASSESSMENT ACCOUNT	Wachovia							XXX
BANK OF NEW YORK	B. N. Y.							XXX
MASTER ACCOUNT	Wachovia				50,942	50,282	50,673	XXX
MASTER DISBURSEMENT Midterm Account	SunTrust							XXX
APEX DISBURSEMENT	SunTrust				(234)	(234)		XXX
AUDUBON DISBURSEMENT	SunTrust				(42)	(42)	(808)	XXX
BANKERS DISBURSEMENT	SunTrust							XXX
AIB/DIAMOND STATE DISBURSEMENT	SunTrust				(1,056)	(1,056)		XXX
PMSC-ALLSTATE DISBURSEMENT	SunTrust							XXX
PMSC-STATE FARM DISBURSEMENT	SunTrust				(43)	(43)		XXX
PMSC-CONTINENTAL DISBURSEMENT	SunTrust				89	89		XXX
PMSC-INDEPENDENT DISBURSEMENT	SunTrust				(1,187)	(1,180)		XXX
FORTUNE CLAIMS								XXX
APEX CLAIMS ACCOUNT	Wachovia				(8,574)	(8,574)	(8,574)	XXX
AIB/DIAMOND STATE CLAIMS ACCOUNT	SunTrust				(50,411)	(50,411)	(50,411)	XXX
PMSC-ALLSTATE CLAIMS ACCOUNT	SunTrust						765	XXX
PMSC-STATE FARM CLAIMS ACCOUNT	SunTrust				(2,639)	(2,639)	96	XXX
PMSC-CONTINENTAL CLAIMS	SunTrust				(3,405)	(3,405)	(2,613)	XXX
PMSC-INDEPENDENT CLAIMS	SunTrust				(19,577)	(19,577)	(9,857)	XXX
APEX CLAIMS ACCOUNT	Wachovia				(14,575)	(14,574)	(14,574)	XXX
AUDUBON CLAIMS ACCOUNT	Wachovia				(44,267)	(44,266)	(14,789)	XXX
AIB/DIAMOND STATE CLAIMS	Wachovia				(24,475)	(24,475)	(10,072)	XXX
PMSC CLAIMS RUN OFF	Wachovia					(3,282)	(50,174)	XXX
PMSC PREMIUM RUN OFF	Wachovia				(64,345)	(63,543)	(47,635)	XXX
BLOCKED POLICY	Wachovia						(17)	XXX
BANK OF NEW YORK	B. N. Y.							XXX
MASTER ACCOUNT-PC	Wachovia				653,241	1,635,789	4,995,597	XXX
PMSC-COMMERCIAL DEPOSITORY	Wachovia				1,782	(1,469,287)	169,618	XXX
COMMERCIAL DISBURSEMENT-PC CLAIM	Wachovia				(6,838,157)	(7,524,787)	(9,507,134)	XXX
COMMERCIAL DISBURSEMENT-PC	Wachovia				(943,999)	(1,345,960)	(2,992,266)	XXX
WACHOVIA- CASH INVESTMENT	Wachovia				(2,686,938)	(403)	214,848	XXX
CASH - 2004 COST OF ISSUANCE								XXX
CASH - 2006 COST OF ISSUANCE							771,096	XXX
CASH - SWEEP #280195	Wachovia				544,622	507,853	533,396	XXX
PAYROLL	Wachovia				(74,571)	(36,502)	(43,638)	XXX
HEALTHCARE REIMBURSEMENT ACCT	Wachovia				105,751	92,425	77,427	XXX
FLEXIBLE SPENDING ACCT	Wachovia				13,680	13,413	13,009	XXX
ACCOUNTS PAYABLE	Wachovia				(2,898)	(2,899)	(2,898)	XXX
CLAIMS - A.L.E ONLY (Field Claim)	Wachovia				(53,384)	(6,000)	(6,000)	XXX
CASH - CLAIMS/PREM/COMM	Wachovia				2,704,810,688	2,819,818,412	2,903,731,478	XXX
INVESTMENT ACCOUNT (OLD)	Wachovia							XXX
CASH CLAIMS ACCOUNT	Wachovia				(2,860,126,268)	(2,945,694,220)	(3,018,122,595)	XXX
CASH OVERNIGHT ACCOUNT	Wachovia							XXX
								XXX
								XXX
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Totals - Open Depositories	XXX	XXX			(236,224,853)	(201,162,246)	(169,740,058)	XXX
0399999 Total Cash on Deposit	XXX	XXX			(236,224,853)	(201,162,246)	(169,740,058)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total Cash	XXX	XXX			(236,224,853)	(201,162,246)	(169,740,058)	XXX

STATEMENT AS OF JUNE 30, 2006 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

**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
<b>NONE</b>								
0199999 Total Cash Equivalents								

E09