

ANNUAL STATEMENT-AMENDED
OF THE
**CITIZENS PROPERTY INSURANCE
CORPORATION**

2005

OF
TALLAHASSEE
IN THE STATE OF
FLORIDA
TO THE
INSURANCE DEPARTMENT
OF THE
STATE OF FLORIDA
FOR THE YEAR ENDED
DECEMBER 31, 2005

PROPERTY AND CASUALTY

2005



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2005
OF THE CONDITION AND AFFAIRS OF THE
CITIZENS PROPERTY INSURANCE CORPORATION

NAIC Group Code 0000 (Current Period) 0000 (Prior Period) NAIC Company Code 10064 Employer's ID Number 59-3164851
Organized under the Laws of Florida, State of Domicile or Port of Entry Florida
Country of Domicile United States of America
Incorporated/Organized 01/21/1993 Commenced Business 01/21/1993
Statutory Home Office 101 North Monroe Street Suite 1000 Tallahassee, FL 32301
Main Administrative Office 101 North Monroe Street Suite 1000 Tallahassee, FL 32301 850-513-3700
Mail Address 101 North Monroe Street Suite 1000 Tallahassee, FL 32301
Primary Location of Books and Records 101 North Monroe Street Suite 1000 Tallahassee, FL 32301 850-513-3753
Internet Website Address www.citizensfla.com
Statutory Statement Contact Jennifer Montero CPA 850-513-3753
Policyowner Relations Contact 101 North Monroe Street, Suite 1000 Tallahassee, FL 32301 850-513-3700

OFFICERS

Name Title Name Title
Robert L Ricker Executive Director Susanne K Murphy Deputy Executive Director
Teresa Slack # Chief Financial Officer

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Jay Odom G. Bruce Douglas Gloria W. Fletcher Earl Horton, Jr.
Julio G. Rebull, Jr. Cheryl Herrin John Collins Phil Thomasson

State of FLORIDA

County of LEON ss

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

Robert L Ricker
Executive Director

Susanne K. Murphy
Deputy Executive Director

Teresa Slack
Chief Financial Officer

Subscribed and sworn to before me this
day of

a. Is this an original filing? Yes [] No [X]
b. If no,
1. State the amendment number 1
2. Date filed 06/19/2006
3. Number of pages attached

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	2,197,037,885		2,197,037,885	2,629,460,039
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
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 (\$ (535,092,030) , Schedule E, Part 1), cash equivalents (\$, Schedule E, Part 2) and short-term investments (\$1,022,096,901 , Schedule DA).....	487,004,871		487,004,871	1,562,150,942
6. Contract loans, (including \$premium notes)				
7. Other invested assets (Schedule BA)				
8. Receivables for securities				
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	2,684,042,756		2,684,042,756	4,191,610,981
11. Title plants less \$ charged off (for Title insurers only).....				
12. Investment income due and accrued	19,418,334		19,418,334	23,848,005
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	11,498,568	2,415,548	9,083,020	2,699,844
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premium).....				
13.3 Accrued retrospective premium.....				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	16,202,454		16,202,454	
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	7,645,758		7,645,758	3,327,032
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon				
16.2 Net deferred tax asset.....				
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software.....	7,411,417	7,411,417		
19. Furniture and equipment, including health care delivery assets (\$).....	2,663,064	2,663,064		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	347,542		347,542	76,733
22. Health care (\$) and other amounts receivable.....				
23. Aggregate write-ins for other than invested assets	99,379,190	2,335,801	97,043,389	99,604
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	2,848,609,083	14,825,830	2,833,783,253	4,221,662,199
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
26. Total (Lines 24 and 25)	2,848,609,083	14,825,830	2,833,783,253	4,221,662,199
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)				
2301. ASSESSMENT RECEIVABLE.....	96,643,726		96,643,726	
2302. OTHER ASSETS NONADMITTED.....	1,558,372	1,558,372		
2303. OTHER ASSETS.....	1,177,092	777,429	399,663	99,604
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	99,379,190	2,335,801	97,043,389	99,604

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 34, Column 8)	1,267,634,890	1,458,495,452
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 34, Column 9)	217,380,830	148,554,473
4. Commissions payable, contingent commissions and other similar charges	4,447,390	3,938,292
5. Other expenses (excluding taxes, licenses and fees)	43,526,367	11,288,952
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	30,994,553	30,971,512
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	54,899,104	54,899,104
7.2 Net deferred tax liability		
8. Borrowed money \$2,146,100,251 and interest thereon \$37,177,761	2,183,278,012	2,181,303,302
9. Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of \$57,384,917 and including warranty reserves of \$)	705,191,535	631,085,060
10. Advance premiums	28,867,911	27,884,085
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	30,200,903	
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	36,247	
14. Amounts withheld or retained by company for account of others	322,200	311,552
15. Remittances and items not allocated	47,325,417	39,768,605
16. Provision for reinsurance (Schedule F, Part 7)	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 accident and health plans		
22. Capital notes \$and interest thereon \$		
23. Aggregate write-ins for liabilities	19,902,503	16,687,576
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	4,644,898,020	4,605,187,965
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	4,644,898,020	4,605,187,965
27. Aggregate write-ins for special surplus funds	220,241,333	170,459,510
28. Common capital stock		
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds	(75,340)	
31. Surplus notes		
32. Gross paid in and contributed surplus		
33. Unassigned funds (surplus)	(2,031,280,760)	(553,985,276)
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) (Page 4, Line 39)	(1,811,114,767)	(383,525,766)
36. TOTALS (Page 2, Line 26, Col. 3)	2,833,783,253	4,221,662,199
DETAILS OF WRITE-INS		
2301. DEFERRED GAIN ON SWAP TERMINATIONS	2,029,320	4,999,981
2302. ESCHEAT FUNDS	15,365,006	11,687,595
2303. DEFERRED GAIN ON SALE OF ASSETS	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)	19,902,503	16,687,576
2701. DEFEASANCE ACCOUNT	220,241,333	170,459,510
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)	220,241,333	170,459,510
3001. MINIMUM LIABILITY FOR ACCRUED POST- RETIREMENT BENEFIT	(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)	

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 34, Column 4)	1,055,746,118	1,022,502,662
DEDUCTIONS		
2. Losses incurred (Part 2, Line 34, Column 7)	2,401,938,689	2,493,126,425
3. Loss expenses incurred (Part 3, Line 25, Column 1)	326,232,327	212,887,194
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	197,993,890	180,501,086
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	2,926,164,906	2,886,514,705
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	(1,870,418,788)	(1,864,012,043)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	8,014,805	21,164,855
10. Net realized capital gains (losses) less capital gains tax of \$	(14,250,772)	4,756,391
11. Net investment gain or (loss) (Lines 9 + 10)	(6,235,967)	25,921,246
OTHER INCOME		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$	25,442	amount
charged off \$321,564)	(296,122)	(330,972)
13. Finance and service charges not included in premiums	368,549	331,571
14. Aggregate write-ins for miscellaneous income	465,083,721	(49,786,659)
15. Total other income (Lines 12 through 14)	465,156,148	(49,786,060)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(1,411,498,607)	(1,887,876,857)
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(1,411,498,607)	(1,887,876,857)
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19) (to Line 22)	(1,411,498,607)	(1,887,876,857)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	(383,525,766)	1,507,356,183
GAINS AND (LOSSES) IN SURPLUS		
22. Net income (from Line 20)	(1,411,498,607)	(1,887,876,857)
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 (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	(5,124,896)	(3,005,092)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(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 (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus	(75,340)	
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(1,427,589,001)	(1,890,881,949)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35)	(1,811,114,767)	(383,525,766)
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)		
1401. TAKE-OUT BONUS (DEPOPULATION)	(48,843,004)	(34,633,461)
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM	52,209	(20,197)
1403. LOC FEES AND NOTES ISSUED COSTS	(1,578,816)	(14,986,670)
1498. Summary of remaining write-ins for Line 14 from overflow page	515,453,332	(146,331)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	465,083,721	(49,786,659)
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
Cash from Operations		
1. Premiums collected net of reinsurance.....	1,157,414,470	1,088,250,744
2. Net investment income.....	12,663,187	19,327,021
3. Miscellaneous income.....	468,833,556	(48,218,653)
4. Total (Lines 1 to 3).....	1,638,911,213	1,059,359,112
5. Benefit and loss related payments.....	2,935,197,786	1,147,276,292
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	96,733,471	257,575,835
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).....	3,031,931,257	1,404,852,127
11. Net cash from operations (Line 4 minus Line 10).....	(1,393,020,044)	(345,493,015)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	1,927,897,535	2,873,656,807
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....	2,508,177	
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(160,288)	(42,291)
12.7 Miscellaneous proceeds.....		(71,499,669)
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	1,930,245,424	2,802,114,847
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	1,510,780,526	2,990,666,104
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,510,780,526	2,990,666,104
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	419,464,898	(188,551,257)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		475,000,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(101,590,925)	(2,058,703)
17. Net cash from financing and miscellaneous sources (Line 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6).....	(101,590,925)	472,941,297
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(1,075,146,071)	(61,102,975)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	1,562,150,942	1,623,253,917
19.2 End of period (Line 18 plus Line 19.1).....	487,004,871	1,562,150,942

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Lines of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	19,545,539	13,667,977	19,252,127	13,961,389
2. Allied lines	793,355,204	411,464,938	475,124,228	729,695,914
3. Farmowners multiple peril				
4. Homeowners multiple peril	316,951,850	205,952,145	210,815,180	312,088,815
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 (group and individual)				
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				
31. Reinsurance - Nonproportional Assumed Liability				
32. Reinsurance - Nonproportional Assumed Financial Lines				
33. Aggregate write-ins for other lines of business				
34. TOTALS	1,129,852,593	631,085,060	705,191,535	1,055,746,118
DETAILS OF WRITE-INS				
3301.				
3302.				
3303.				
3398. Summary of remaining write-ins for Line 33 from overflow page				
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

(a) Gross premiums (less reinsurance) and unearned premiums on all unexpired risks and reserve for return premiums under rate credit or retrospective rating plans based upon experience.

	1 Amount Unearned (Running One Year or Less from Date of Policy) (b)	2 Amount Unearned (Running More Than One Year from Date of Policy) (b)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols: 1 + 2 + 3 + 4
1. Fire	19,252,127				19,252,127
2. Allied lines	475,124,228				475,124,228
3. Farmowners multiple peril					
4. Homeowners multiple peril	210,815,180				210,815,180
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 (group and individual)					
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					
31. Reinsurance - Nonproportional Assumed Liability					
32. Reinsurance - Nonproportional Assumed Financial Lines					
33. Aggregate write-ins for other lines of business					
34. TOTALS	705,191,535				705,191,535
35. Accrued retrospective premiums based on experience					
36. Earned but unbilled premiums					
37. Balance (Sum of Line 34 through 36)					705,191,535
DETAILS OF WRITE-INS					
3301.					
3302.					
3303.					
3398. Summary of remaining write-ins for Line 33 from overflow page					
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)					

(a) By gross premiums is meant the aggregate of all the premiums written in the policies or renewals in force.

Are they so returned in this statement? Yes [X] No []

(b) State here basis of computation used in each case .

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Gross Premiums (Less Return Premiums), Including Policy and Membership Fees Written and Renewed During Year

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	51,048,653				31,503,114	19,545,539
2. Allied lines	1,046,543,031				253,187,827	793,355,204
3. Farmowners multiple peril						
4. Homeowners multiple peril	511,493,021				194,541,171	316,951,850
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 (group and individual)						
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					
31. Reinsurance - Nonproportional Assumed Liability	XXX					
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX					
33. Aggregate write-ins for other lines of business						
34. TOTALS	1,609,084,705				479,232,112	1,129,852,593
DETAILS OF WRITE-INS						
3301.						
3302.						
3303.						
3398. Summary of remaining write- ins for Line 33 from overflow page						
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No []

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage							
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Previous Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire	90,500,957		423,813	90,167,144	25,202,222	18,478,642	96,890,724	694.0
2. Allied lines	2,061,029,274		4,389,892	2,056,639,382	1,123,975,464	1,212,494,091	1,968,120,755	269.7
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty	457,059,079		11,065,051	445,994,028	118,457,204	227,524,022	336,927,210	108.0
7. Ocean marine								
8. Inland marine								
9. Financial guaranty								
10. Medical malpractice - occurrence								
11.1 Medical malpractice - claims-made								
11.2								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
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								
31. Reinsurance - Nonproportional Assumed Liability	XXX							
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX							
33. Aggregate write-ins for other lines of business	XXX							
34. TOTALS	2,608,679,310		15,878,756	2,592,800,554	1,267,634,890	1,458,496,755	2,401,938,689	227.5
DETAILS OF WRITE-INS								
3301.								
3302.								
3303.								
3398.								
3399.								
Summary of remaining write-ins for Line 33 from overflow page								
Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)								

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXPENSES
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	Reported Losses			Incurred But Not Reported			8	9	
	1	2	3	4	5	6			7
Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Unpaid Loss Adjustment Expenses
1. Fire	9,246,447		4,194,526	5,051,921	115,771,131		95,620,830	25,202,222	10,812,785
2. Allied lines	539,801,688		148,102,604	391,699,084	1,170,326,916		438,050,536	1,123,975,464	164,097,924
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril	167,200,860		106,034,518	61,166,342	224,236,142		166,945,280	118,457,204	42,470,121
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								(a)	
14. Credit accident and health (group and individual)								(a)	
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								
31. Reinsurance - Nonproportional Assumed Liability	XXX								
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX								
33. Aggregate write-ins for other lines of business			258,331,648	457,917,347	1,510,334,189		700,616,646	1,267,634,890	217,380,830
34. TOTALS	716,248,995								
DETAILS OF WRITE-INS									
3301.									
3302.									
3303.									
3398.									
3399.									

(a) Including \$ for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	385,250,011			385,250,011
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	76,252,596			76,252,596
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	308,997,415			308,997,415
2. Commission and brokerage:				
2.1 Direct excluding contingent		132,165,877		132,165,877
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		22,184,947		22,184,947
2.4 Contingent-direct				
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		109,980,930		109,980,930
3. Allowances to manager and agents		8,562,933		8,562,933
4. Advertising	2,311,105	(89,486)		2,221,619
5. Boards, bureaus and associations		1,851,861		1,851,861
6. Surveys and underwriting reports		1,384,572		1,384,572
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	9,457,849	17,215,713		26,673,562
8.2 Payroll taxes	147,374	1,283,718		1,431,092
9. Employee relations and welfare	523,995	3,896,259		4,420,254
10. Insurance	7,570	87,053		94,623
11. Directors' fees		33,951		33,951
12. Travel and travel items	1,312,861	382,135		1,694,996
13. Rent and rent items	717,468	2,360,088		3,077,556
14. Equipment	344,877	2,110,627		2,455,504
15. Cost or depreciation of EDP equipment and software	279,377	3,212,840		3,492,217
16. Printing and stationery	687,600	1,049,498		1,737,098
17. Postage, telephone and telegraph, exchange and express	564,339	3,246,513		3,810,852
18. Legal and auditing		2,602,984		2,602,984
19. Totals (Lines 3 to 18)	16,354,415	49,191,259		65,545,674
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		27,302,714		27,302,714
20.2 Insurance department licenses and fees				
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		27,302,714		27,302,714
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured accident and health plans				
24. Aggregate write-ins for miscellaneous expenses	880,497	11,518,987	2,637,316	15,036,800
25. Total expenses incurred	326,232,327	197,993,890	2,637,316	(a) 526,863,533
26. Less unpaid expenses - current year	217,380,830	78,529,121	439,189	296,349,140
27. Add unpaid expenses - prior year	148,554,165	45,596,609	602,140	194,752,914
28. Amounts receivable relating to uninsured accident and health plans, prior year				
29. Amounts receivable relating to uninsured accident and health plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	257,405,662	165,061,378	2,800,267	425,267,307
DETAILS OF WRITE-INS				
2401. OTHER PROFESSIONAL FEES	650,470	9,556,138		10,206,608
2402. MISCELLANEOUS	230,027	2,394,946		2,624,973
2403. INVESTMENT MANAGEMENT FEES			2,637,316	2,637,316
2498. Summary of remaining write-ins for Line 24 from overflow page		(432,097)		(432,097)
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above)	880,497	11,518,987	2,637,316	15,036,800

(a) Includes management fees of \$ paid to affiliates and \$ paid to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 30,687,692	30,002,495
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 60,643,729	58,751,841
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 48,018,854	46,217,903
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	69,601	69,601
10. Total gross investment income	139,419,876	135,041,840
11. Investment expenses		(g) 2,637,315
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) 124,389,720
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total (Lines 11 through 15)		127,027,035
17. Net Investment Income - (Line 10 minus Line 16)		8,014,805
DETAILS OF WRITE-INS		
0901. Miscellaneous Interest Income (Expense)	69,601	69,601
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)	69,601	69,601
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		

(a) Includes \$ 11,995,262 accrual of discount less \$ 13,175,812 amortization of premium and less \$ 6,324,089 paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
 (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ 1,541,385 accrual of discount less \$ 333,425 amortization of premium and less \$ 1,001,663 paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Total
1. U.S. Government bonds	(6,600,312)			(6,600,312)
1.1 Bonds exempt from U.S. tax				
1.2 Other bonds (unaffiliated)	(7,575,923)			(7,575,923)
1.3 Bonds of affiliates				
2.1 Preferred stocks (unaffiliated)				
2.11 Preferred stocks of affiliates				
2.2 Common stocks (unaffiliated)				
2.21 Common stocks of affiliates				
3. Mortgage loans				
4. Real estate				
5. Contract loans				
6. Cash, cash equivalents and short-term investments	(160,287)			(160,287)
7. Derivative instruments				
8. Other invested assets				
9. Aggregate write-ins for capital gains (losses)	85,750			85,750
10. Total capital gains (losses)	(14,250,772)			(14,250,772)
DETAILS OF WRITE-INS				
0901. Fixed Asset Gain	85,750			85,750
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)	85,750			85,750

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash, (Schedule E, Part 1), cash equivalents (Schedule E, Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Other invested assets (Schedule BA)			
8. Receivables for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)			
11. Title plants (for Title insurers only).....			
12. Investment income due and accrued			
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection	2,415,548	1,937,791	(477,757)
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
13.3 Accrued retrospective premium.....			
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers			
14.2 Funds held by or deposited with reinsured companies			
14.3 Other amounts receivable under reinsurance contracts			
15. Amounts receivable relating to uninsured plans			
16.1 Current federal and foreign income tax recoverable and interest thereon			
16.2 Net deferred tax asset.....			
17. Guaranty funds receivable or on deposit			
18. Electronic data processing equipment and software.....	7,411,417	4,499,023	(2,912,394)
19. Furniture and equipment, including health care delivery assets.....	2,663,064	1,167,311	(1,495,753)
20. Net adjustment in assets and liabilities due to foreign exchange rates			
21. Receivables from parent, subsidiaries and affiliates			
22. Health care and other amounts receivable.....			
23. Aggregate write-ins for other than invested assets	2,335,801	2,096,809	(238,992)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	14,825,830	9,700,934	(5,124,896)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
26. Total (Lines 24 and 25)	14,825,830	9,700,934	(5,124,896)
DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 9 from overflow page			
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)			
2301. OTHER ASSETS NONADMITTED.....	1,558,372	1,130,457	(427,915)
2302. OTHER ASSETS.....	777,429	966,352	188,923
2303.			
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	2,335,801	2,096,809	(238,992)

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Citizens Property Insurance Corporation ("Citizens" or the "Company") have been prepared in accordance with accounting practices prescribed by the Florida Department of Financial Services ("Department").

The state of Florida requires insurance companies domiciled in the state of Florida to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Department. Many changes were made to this NAIC manual effective January 1, 2001.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements require management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policies

Premiums are earned over the terms of the related policies. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and for reinsurance ceded. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as commissions and service company fees, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Net investment income earned consists primarily of interest and dividends less investment related expense. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include write downs for impairments considered to be other than temporary.

In addition, the Company uses the following accounting policies:

1. Investment grade short-term fixed income investments are reported at amortized cost. Amortized cost is computed using the straight-line method.
2. Investment grade long-term bonds (issuer obligations) are reported at amortized cost. Amortized cost is computed using the interest method (scientific).
3. Common stock - Not applicable
4. Preferred stock - Not applicable
5. Mortgage loans - Not applicable
6. Investment grade single class and multi-class mortgage-backed securities are reported at amortized cost using the interest method including anticipated prepayments at the date of purchase. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method.
7. Investments in subsidiaries - Not applicable
8. Joint ventures, partnerships, & limited liability companies - Not applicable
9. Any premium paid or received on swaps, at the date of opening, is recorded as an asset or liability at amortized cost. The gains or losses from terminations of derivative instruments used for hedging (interest rate swap agreements) are

NOTES TO FINANCIAL STATEMENTS

recognized over the life of the hedged liability and used to adjust the basis of the hedged liability. The gain or loss of derivative instruments which were not an effective hedge are recognized immediately into income

10. The Company does not anticipate investment income as a factor in premium deficiency calculations.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are based on assumptions and estimates and while management believes that amount is adequate, the ultimate liability may be in excess of or less than the amount provided. Any adjustments are reflected in the period determined.
12. The Company has written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from those of the prior year.

Note 2 - Accounting Changes and Correction of Errors

- A. Accounting Changes Other than Codification and Correction of Errors

Not applicable

- B. Accounting Changes as a Result of Codification

Accounting changes adopted to conform with the provisions of the new NAIC *Accounting Practices and Procedures Manual* are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle.

The Company was established on August 1, 2002 pursuant to Section 627.351(6) of the Florida Statutes and adopted the provisions of the new NAIC *Accounting Practices and Procedures Manual* beginning on the date established.

Note 3 – Business Combinations and Goodwill

- A. Statutory Purchase Method

Not applicable.

- B. Statutory Merger

The Company was established on August 1, 2002, pursuant to Section 627.351(6), Florida Statutes, to provide certain residential property and casualty insurance coverage to qualified risks in the state of Florida under circumstances specified in the statutes.

The Company resulted from a combination of the Florida Residential Property and Casualty Joint Underwriting Association (“FRPCJUA”) and the Florida Windstorm Underwriting Association (“FWUA”). Effective August 1, 2002, the FRPCJUA was renamed Citizens Property Insurance Corporation and the FWUA rights, obligations, assets, liabilities and all insurance policies were transferred to the Company. The surplus of FWUA became the surplus of the Company. No consideration was paid or received by any of the entities merged.

- C. Impairment Loss

Not applicable.

Note 4 – Discontinued Operations

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 5 – Investments

- A. Mortgage Loans - Not applicable.
- B. Debt Restructuring - Not applicable.
- C. Reverse Mortgages - Not applicable.
- D. Loan Backed Securities

Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg. Market values are determined by the Company's investment advisors.

- E. Repurchase Agreements - Not applicable.
- F. Real Estate - Not applicable.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

Note 7 – Investment Income

- A. Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due.

- B. Amounts Nonadmitted

Not applicable

Note 8 – Derivative Instruments

Not applicable

Note 9 – Income Taxes

Pursuant to a determination letter received from the Internal Revenue Service, the Company is exempt from federal income tax under Section 501(a) of the Internal Revenue Code and as such, is liable for income taxes only on business income unrelated to the purpose for which it is exempt.

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

Not applicable

Note 11 – Debt

Series 1997A and Series 1999A Bonds - In August 1997 and March 1999, the FWUA issued \$750 million and \$1 billion of secured notes, respectively. The bonds were issued for the purpose of funding losses in the event of a future catastrophe. Repayment and annual debt service of the High-Risk Account bonds will be facilitated through premium and surcharge revenues, unused proceeds of the bonds, Regular Assessments and Emergency Assessments, as necessary. The bonds bear interest ranging from 6.7% to 7.125% per annum, payable semi-annually on February 25th and August 25th. The principle reduction on these notes was \$0 and \$150,000,000 during 2005 and 2004, respectively. Outstanding maturities net of unamortized discounts were \$1,295,159,717 and \$1,294,754,945, respectively, as of December 31, 2005 and 2004.

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

NOTES TO FINANCIAL STATEMENTS

Series 1997A Bonds - In May 1997, the FRPCJUA issued \$500 million of secured notes for the purpose of funding losses in the Personal Lines and Commercial Lines accounts in the event of a future catastrophe. The bonds are secured by a security interest in emergency assessments. Under certain circumstances the bonds will also be secured by and payable by regular assessments or reimbursements received from the Florida Hurricane Catastrophe Fund ("FHCF"). The Trust Indenture contains covenants that impose restrictions on Citizens' ability to sell, lease, pledge, assign or otherwise encumber or dispose of its security interest. The bonds bear interest ranging from 7.45% to 7.625% per annum, payable semi-annually on January 1st and July 1st. The principle reduction on these notes was \$0 and \$125,000,000 during 2005 and 2004, respectively. Outstanding maturities net of unamortized discounts were \$104,999,178 and \$107,796,740, respectively, as of December 31, 2005 and 2004.

Series 2004A through 2004I Bonds – During May 2004, Citizens issued \$750 million of senior secured bonds for the purpose of funding losses in the High-Risk account in the event of a future catastrophe. The bonds were issued in multiple series and bear interest at variable, auctioned rates for generally successive 28-day auction periods. The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF. No principal payments were made during 2005 and 2004. Outstanding maturities net of unamortized discounts were \$750,000,000 and \$750,000,000, respectively, as of December 31, 2005 and 2004.

Schedule bond maturities are as follows:

<i>Year ended</i>	<i>Series 1997A and Series 1999A Bonds</i>	<i>Series 1997A Bonds</i>	<i>Series 2004A through 2004I Bonds</i>	<i>Total</i>
2006	\$ -	\$ -	\$ -	\$ -
2007	-	-	-	-
2008	300,000,000	100,000,000	-	400,000,000
2009	-	-	-	-
2010	-	-	-	-
After	<u>1,000,000,000</u>	<u>-</u>	<u>750,000,000</u>	<u>1,750,000,000</u>
	<u>\$ 1,300,000,000</u>	<u>\$ 100,000,000</u>	<u>\$ 750,000,000</u>	<u>\$ 2,150,000,000</u>

Interest expense, net of amortized discount, was \$124,389,720 and \$117,574,000 for the years ended December 31, 2005 and 2004, and included in "Interest expense, net" in the accompanying statements of operations - statutory basis.

The company does not have any reverse repurchase agreements.

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

A. Defined Benefit Plans

Not applicable

B. Defined Contribution Plans

Citizens sponsors a 457(b) / 401(a) deferred employee savings plan for qualified employees (the "Savings Plan"). The Savings Plan qualifies as a deferred salary arrangement under Section 401(a) of the Internal Revenue Code. Under the Savings Plan, participating eligible employees may defer a portion of their pretax earnings, up to the Internal Revenue Service annual contribution limit. The Company matches 100% of each employee's contributions up to a maximum of 8% of the employee's pretax earnings. Contributions to the Savings Plan were \$823,393 and \$469,584 for the years ended December 31, 2005 and 2004.

C. Multi-employer Plans

Not applicable

D. Consolidated/Holding Company Plans

NOTES TO FINANCIAL STATEMENTS

Not applicable

E. Post employment Benefits and Compensated Absences

The Company, as successor to the FWUA, provides health care and life insurance benefits for 6 employees who have meet certain age and service requirements. The postretirement health care plan is contributory, with retiree contributions adjusted annually; the life insurance plan is noncontributory. The plan was properly funded for the year ended December 31, 2005. As a result, the Company made no contributions in 2005 or 2004.

Citizens has no other obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned vacation and sick time. The liability for earned but not taken vacation and sick time has been accrued.

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

Not applicable (see note 3B)

Note 14 – Contingencies

- A. Contingent Commitments - Not applicable
- B. Guaranty Fund and Other Assessments - Not applicable
- C. Gain Contingencies

During 2002, FWUA transferred its assets and liabilities to Citizens in accordance with Section 627.351(6), Florida Statutes. Citizens intends to file federal income tax refund claims in excess of \$182 million related to the transfer. During 2003, Citizens received federal and state refunds for approximately \$69 million related to the 2002 taxable year. The amount received has been recorded as a liability in the statements. Citizens has not recorded any other anticipated refund since it expects that the claim for refund will be contested by the IRS due to the size of the refund and the complexities of the transaction.

- D. All Other Contingencies

ZIMMERMAN V. CITIZENS

This class action litigation was filed in the Broward County Circuit Court as a renewed challenge to windstorm insurance rate increases implemented between July 2000 and June 2002 by Citizens’ predecessor, the Florida Windstorm Underwriting Association (“FWUA”) pursuant to an arbitration hearing in February 2000. The court has failed to grant relief, directing the Plaintiffs to the OIR.

On June 9, 2005, Plaintiffs filed a petition with the Office of Insurance Regulation (“OIR”) requesting the relief they originally sought in the Broward County action. On June 24, 2005, OIR required the Zimmerman Plaintiffs to first seek relief from Citizens. Citizens reviewed the Plaintiff’s petition and on February 9, 2006 denied the Petition. As such, the Petition is back at OIR for review. Plaintiffs have also served an Extraordinary Writ Petition on Citizens’ counsel asking the First District Court of Appeal to assume jurisdiction over the matter. However, this Petition has not been filed with First District Court of Appeal.

Citizens’ management does not believe that an unfavorable outcome is likely.

SCYLLA V. CITIZENS

This case was filed in the Leon County Circuit Court as a putative class action brought by two property owners seeking damages arising from losses to their residences during the recent hurricane season. Summary Judgment was entered against Citizens and the case is currently pending on appeal at the First District Court of Appeal.

NOTES TO FINANCIAL STATEMENTS

The First District Court of Appeals will decide if the *Mierzwa* case, which held that the valued policy law requires an insurer to tender full policy limits in the event of a total loss even if perils not covered under the insurance policy (i.e., flood) contributed to the total loss applies to Citizens or conflicts with its enabling legislation. Citizens Reply Brief is due on Monday, March 6, 2006. No date has been set for oral argument at the First District Court of Appeals at this time.

AIKENS V. CITIZENS

Brought by the same attorneys as the Scylla case, the Aikens putative class action seeks to certify all flood/wind total loss claims in the Fourth District which were carved out of the Scylla case.

CARL J. FERRO, D/B/A ITALIA, INC., ET AL. V. FLORIDA WINDSTORM UNDERWRITING ASSOCIATION

This case, originally brought against the FWUA, is a putative class action which claims coverage for wind driven rain.

A class certification hearing was held on February 3, 2006 and the Court has reserved ruling on the matter. Citizens believes that class certification is not warranted in this case.

PARADELA V. CITIZENS

Paradela, a Citizens policyholder, filed a putative class action complaint in Broward County Circuit Court seeking damages and declaratory relief against Citizens alleging that Citizens improperly applied a deductible to his claim for "Loss Assessment Coverage" under Citizens' policy.

There is currently no hearing date for class certification. The potential financial exposure is yet undetermined.

SCHIRMER V. CITIZENS

These Citizens' insureds have filed two proposed class actions in Pinellas County seeking, in companion cases, damages and declaratory relief arising from alleged breaches of their respective insurance contracts for Citizens' alleged failure to pay general contractor's overhead and profit ("O&P") benefits in their claims. The potential financial exposure is currently undetermined.

Citizens is also involved in certain litigation and disputes incidental to its operations. Upon the basis of information presently available, Citizens believes that there are substantial defenses to such litigation and disputes and that, in any event, any ultimate liability will not materially adversely affect the financial position or results of operations of Citizens.

Note 15 - Leases

A. Lessee Leasing Arrangements

Citizens leases office space and certain office equipment under various operating leases. Rental expense on operating leases amounted to \$3,077,556 and \$1,942,914 for the years ended December 31, 2005 and 2004, respectively. At December 31, 2005, future minimum payments under operating leases are as follows:

Year	Amount
2006	\$ 1,998,447
2007	2,455,221
2008	2,461,598
2009	2,235,369
2010	1,591,643
After	<u>4,017,139</u>
Total	<u>\$ 14,759,417</u>

B. Lessor Leasing Arrangements

Not applicable

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

NOTES TO FINANCIAL STATEMENTS

Not applicable

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

Not applicable

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

Not applicable

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

Citizens has contracted with various licensed producers in the State of Florida. These agreements provide for commissions to the producers at rates established by the Board and are calculated as a percentage of net direct written premiums, net of certain surcharges.

Citizens entered into an agreement with MacNeill Group to provide underwriting and policy management services. The Agreement was executed with the MacNeill Group and subsequently amended with effective dates of January 1, 2003 through August 25, 2004 which provides for monthly compensation ranging from \$25.00 to \$35.00 a policy for policies assigned to MacNeill plus additional amounts ranging from \$2.66 to \$3.10 for individual tasks on policies assigned directly to Citizens. The amount paid was based upon the number of policies or tasks processed in a monthly cycle. A new Servicing Agreement was entered into on August 26, 2004 effective for 60 calendar months in which Citizens agrees to pay MacNeill a monthly compensation based upon a “Per Transaction Fee” based upon the number of transaction processed in a monthly cycle. The amount per transaction ranges from \$4.00 to \$27.00 dependant upon the complexity of the transaction.

There were no premiums written by service providers which individually are less than 5 % of policyholders' surplus. The following represents the total premiums produced by Service Providers:

Name and Address	FEI Number	Type of Business Written	Type of Authority Granted	Direct Premium Written
MacNeill Group. Sunrise, FL	59-0861097	Property/Casualty	U, P	\$0

Note 20 – September 11 Events

Not applicable

Note 21 – Other Items

A. Extraordinary items

Not applicable

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures

Pursuant to the Act, Citizens is authorized to adopt one or more programs, subject to approval by the department, for the reduction of both new and renewal writings. Both of the pre-merger entities, the FRPCJUA and the FWUA, were also authorized to adopt and did enact such programs. Agreements were entered into with various insurance companies (the “Takeout Company or Companies”) licensed in the State of Florida to remove policies from the FRPCJUA or the FWUA.

NOTES TO FINANCIAL STATEMENTS

Policies may be removed from Citizens at policy renewal or as part of a bulk assumption ("Assumption Agreement"). If the policies are removed at policy renewal, the Takeout Company offers the policyholder a new policy. In a bulk assumption, the Takeout Company agrees to assume, for the policies under the agreement, all insured losses and loss adjustment expenses that occur on or after the date on which the policies are assumed until the expiration of the policy term, at which time a policy is offered to the policyholder by the Takeout Company. If the Takeout Companies are unable to meet their obligations to policyholders, Citizens may be liable for losses incurred prior to the policy expiration date. In the opinion of management, any losses relating to these transactions will not have a material adverse effect on Citizens' financial position and results of operations.

During 2005, Citizens ceded \$230.4 million in premiums to Takeout Companies pursuant to Assumption Agreements. Citizens provides policy administration services with respect to the assumed policies. All agreements provide for the Takeout Company to adjust losses. The Takeout Company pays a ceding commission to Citizens to compensate Citizens for policy acquisition costs, which includes servicing company fees, producer commissions, and premium taxes. Section 627.3511, Florida Statutes, provides that producer commissions need not be refunded by the producers on certain policies.

Certain agreements provide for a policy takeout bonus of up to 12.5% to 25% of the annual policy premium to be paid to the Takeout Company. Such takeout bonuses have been placed into escrow bank accounts pursuant to an escrow agreement. After three years, funds placed in escrow will be released to the Takeout Companies in accordance with the policy takeout agreement. During 2005, Citizens paid \$41 million into escrow in accordance with the policy takeout agreements for policies removed in 2005.

D. Uncollectible Premiums Receivable

At December 31, 2005 and 2004 Citizens had admitted assets of \$9,083,020 and \$6,026,876 in premiums receivable due from policyholders, agents and ceding insurers. Citizens routinely assesses the collectability of these receivables. Based upon Citizens' experience, any uncollectible premiums receivable as of December 31, 2005 are not expected to exceed the non-admitted amounts and therefore no additional provision for uncollectible amounts has been recorded. The potential for any additional losses is not believed to be material to Citizens' financial condition.

E. Business Interruption Insurance Recoveries

Not applicable

Note 22 - Events Subsequent

Citizens has statutory deficits of \$ 105.5 million, 7.5 million and \$1.65 billion, respectively for the Personal Lines Account, Commercial Lines Account and High Risk Account, as of December 31, 2005 and will also have a Plan Year Deficits calculated as defined in the Plan of Operations. Citizens' enabling statute and the Plan establish a process by which it may levy assessments to recover deficits incurred in any plan year. When a deficit is incurred in any account in a given plan year, regular assessments are levied on assessable insurers based upon each assessable insurer's share of direct written premium for the subject lines of business in the state of Florida for the calendar year preceding the year in which the deficit occurred, as reduced by any credits for voluntary writings for that year. Regular assessments on assessable insureds, collectively, are based on the ratio of the amount being assessed for an Account to the aggregate statewide direct written premiums for the Subject lines of business for the preceding year.

If the deficit in any year in any account is greater than the amount that may be recovered through a regular assessment, Citizens must levy an emergency assessment in the year following the year in which the deficit occurred and annually thereafter until the deficit has been recovered. Both regular and emergency assessment are limited annually to the greater of (i) 10% of the deficit or (ii) 10% of the aggregate statewide direct written premium for subject lines of business for the prior calendar year.

Assessments made pursuant to the statute and the Plan are recognized as revenue in the period approved by the Board of Governors and the Office of Insurance regulation (OIR).

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

NOTES TO FINANCIAL STATEMENTS

Citizens has unsecured aggregate reinsurance recoverables in the amount of \$41.6 million as of December 31, 2005. The unsecured amount has been netted against cash received in the amount of \$15.3 million from the reinsurers subsequent to December 31, 2005. 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-1464100	CONVERIUM LTD	4,637
	AA-3190686	PARTNER REINSURANCE COMPANY LTD	1,016
	AA-3190551	ROSEMONT RE	3,292
	AA-3190757	XL RE, LTD	1,944
		NET TOTAL	10,890

- B. Reinsurance Recoverables in Dispute - None
- C. Reinsurance Assumed and Ceded - None
- D. Uncollectible Reinsurance - None
- E. Commutation of Ceded Reinsurance - None
- F. Retroactive Reinsurance – None
- G. Reinsurance accounted for as a deposit - None

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

- A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by approximately \$590 million during 2005. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. No additional premiums or return premiums have been accrued as a result of prior-year effects.

(000's omitted) Lines of Business	2005 Calendar Year Losses and LAE Incurred			2005 Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	336,927	75,726	412,653	378,442	34,211
Fire and Allied Lines	2,065,011	250,507	2,2315,518	1,759,562	555,956
Totals	2,401,398	326,233	2,728,171	2,138,004	590,167

Note 26 – Intercompany Pooling Arrangements

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 27 – Structured Settlements

Not applicable

Note 28 – Health Care Receivables

Not applicable

Note 29 – Participating Accident and Health Policies

Not applicable

Note 30 – Premium Deficiency Reserves

Not applicable

Note 31 – High Deductibles

Not applicable

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

Not applicable

Note 33 – Asbestos/Environmental Reserves

Not applicable

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	429,989,288	16.020	429,989,288	16.020
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	333,920,917	12.441	333,920,917	12.441
1.22 Issued by U.S. government sponsored agencies	100,310,782	3.737	100,310,782	3.737
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)				
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations				
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations				
1.43 Revenue and assessment obligations				
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA	2,352,233	0.088	2,352,233	0.088
1.512 Issued or guaranteed by FNMA and FHLMC	287,274,264	10.703	287,274,264	10.703
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	97,746,737	3.642	97,746,737	3.642
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	506,899,271	18.886	506,899,271	18.886
1.523 All other				
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	430,738,482	16.048	430,738,482	16.048
2.2 Unaffiliated foreign securities	7,805,910	0.291	7,805,910	0.291
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	285,901,139	10.652	285,901,139	10.652
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated				
3.4 Other equity securities:				
3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by the company				
5.2 Property held for the production of income (including \$ of property acquired in satisfaction of debt)				
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)				
6. Contract loans				
7. Receivables for securities				
8. Cash, cash equivalents and short-term investments	201,103,733	7.493	201,103,733	7.493
9. Other invested assets				
10. Total invested assets	2,684,042,756	100.000	2,684,042,756	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No [X]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] NA [X]
- 1.3 State Regulating?
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
 If not previously filed, furnish herewith a certified copy of the instrument as amended.
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 3.2 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.
- 3.3 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).
- 3.4 By what department or departments?
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No [X]
 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [] No [X]
 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the 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

- 6.1 Has the 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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes [] No [X]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
 7.21 State the percentage of foreign control;
- 7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney in fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial 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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young
1901 6th Avenue North, Suite 3900
Birmingham, AL 32503
10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Insurance Services Office
Paul Erickson
545 Washington Boulevard
Jersey City, NJ 07310
- 11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 11.11 Name of real estate holding company
- 11.12 Number of parcels involved.....
- 11.13 Total book/adjusted carrying value \$.....
- 11.2 If yes, provide explanation
12. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 12.1 What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?
- 12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 12.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] NA []

BOARD OF DIRECTORS

13. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [] No [X]
14. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
15. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

- 16.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 16.11 To directors or other officers .. \$.....
- 16.12 To stockholders not officers ... \$.....
- 16.13 Trustees, supreme or grand (Fraternal only) \$.....
- 16.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 16.21 To directors or other officers ... \$.....
- 16.22 To stockholders not officers \$.....
- 16.23 Trustees, supreme or grand (Fraternal only) \$.....
- 17.1 Were any of the assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement? Yes [] No [X]
- 17.2 If yes, state the amount thereof at December 31 of the current year:
- 17.21 Rented from others \$.....
- 17.22 Borrowed from others \$.....
- 17.23 Leased from others \$.....
- 17.24 Other \$.....
- 18.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 18.2 If answer is yes,
- 18.21 Amount paid as losses or risk adjustment \$.....
- 18.22 Amount paid as expenses \$.....
- 18.23 Other amounts paid \$.....
- 19.1 Does the reporting entity report any amounts due from the parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 19.2 If yes, indicated any amounts receivable from parent included in the Page 2 amount:..... \$.....

GENERAL INTERROGATORIES

INVESTMENT

20.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits? Yes [] No [X]

20.2 If no, give full and complete information relating thereto:

21.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on the Schedule E - Part 3 - Special Deposits; or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 17.1) Yes [] No [X]

- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Loaned to others \$
 - 21.22 Subject to repurchase agreements \$
 - 21.23 Subject to reverse repurchase agreements \$
 - 21.24 Subject to dollar repurchase agreements \$
 - 21.25 Subject to reverse dollar repurchase agreements \$
 - 21.26 Pledged as collateral \$
 - 21.27 Placed under option agreements \$
 - 21.28 Letter stock or other securities restricted as to sale ... \$
 - 21.29 Other \$

21.3 For category (21.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....
.....
.....
.....

22.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

22.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] NA [X]
If no, attach a description with this statement.

23.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

23.2 If yes, state the amount thereof at December 31 of the current year. \$

GENERAL INTERROGATORIES

24. 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 []

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

1 Name of Custodian(s)	2 Custodian's 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.....

24.02 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)	2 Complete Explanation(s)

24.03 Have there been any changes, including name changes, in the custodian(s) identified in 24.01 during the current year?

Yes [] No []

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

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

24.05 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 Number(s)	2 Name	2 Address
	US Bancorp Asset Management.....	US Bancorp Center 800 Nicollet Mail BC-MN-H05C Minneapolis, MN 55402.....
	Smith Breeden Associates, Inc.....	100 Europa Drive, Suite 200 Chapel Hill, NC 27514.....
	Evergreen Investment Management Company.....	225 Water Street Jacksonville, FL 32202.....
	Wells Fargo.....	90 South 7th Street, NAC N9305-092 Minneapolis, MN 55402.....
	MBIA Asset Management.....	113 King Street Armonk, NY 10504.....
	Merrill Lynch.....	800 Scudders Mill Road Plainsboro, NY 08536.....
	Delaware Investments.....	2005 Market Street Philadelphia, PA 19103.....
	Sage Advisory Services.....	1250 Capitol of Texas Highway, South Cielo Center 1, Suite 300, Austin, TX 78746.....
	Taplin Canada.....	1001 Brickell Bay Drive, Miami, FL 33131.....
	UBS Warburg Global Asset Management.....	UBS Tower, One North Wacker Drive, Chicago, IL 60606.....

25.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [] No []

25.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
25.2999	TOTAL	

25.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding Of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

26. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-) or Fair Value over Statement (+)
26.1 Bonds.....	2,540,808,417	2,505,385,500	(35,422,917)
26.2 Preferred stocks.....			
26.3 Totals	2,540,808,417	2,505,385,500	(35,422,917)

26.4 Describe the sources or methods utilized in determining fair values:

27.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? Yes [X] No []

27.2 If no, list the exceptions:

OTHER

28.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?.....\$3,236,433

28.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office.....	2,029,455

29.1 Amount of payments for legal expenses, if any?.....\$1,392,742

29.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Colodny, Fass, Talenfeld.....	758,463

30.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?.....\$

30.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....
.....

GENERAL INTERROGATORIES

(continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U. S. business only \$
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
- 1.31 Reason for excluding

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
- 1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$

1.6 Individual policies:

Most current three years:

- 1.61 Total premium earned \$
- 1.62 Total incurred claims \$
- 1.63 Number of covered lives \$
- All years prior to most current three years:
- 1.64 Total premium earned \$
- 1.65 Total incurred claims \$
- 1.66 Number of covered lives \$

1.7 Group policies:

Most current three years:

- 1.71 Total premium earned \$
- 1.72 Total incurred claims \$
- 1.73 Number of covered lives \$
- All years prior to most current three years:
- 1.74 Total premium earned \$
- 1.75 Total incurred claims \$
- 1.76 Number of covered lives \$

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$	\$	\$
2.2	Premium Denominator	\$1,055,746,118	\$	\$1,022,502,662
2.3	Premium Ratio (2.1/2.2)	.....	.....	.....
2.4	Reserve Numerator	\$	\$	\$
2.5	Reserve Denominator	\$2,190,207,255	\$	\$2,238,134,985
2.6	Reserve Ratio (2.4/2.5)	.....	.....	.....

- 3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No []

3.2 If yes, state the amount of calendar year premiums written on:

- 3.21 Participating policies \$
- 3.22 Non-participating policies \$

4. For Mutual Reporting Entities and Reciprocal Exchanges Only:

- 4.1 Does the reporting entity issue assessable policies? Yes [] No []
- 4.2 Does the reporting entity issue non-assessable policies? Yes [] No []
- 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %
- 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums? \$

5. For Reciprocal Exchanges Only:

- 5.1 Does the Exchange appoint local agents? Yes [] No []
- 5.2 If yes, is the commission paid:

- 5.21 Out of Attorney's-in-fact compensation Yes [] No [] NA []
- 5.22 As a direct expense of the Exchange Yes [] No [] NA []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

- 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?.....
 N/A.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.....
 The Company uses various catastrophe modeling software, principally RMS, (Risk Management Solutions). Citizens is primarily concentrated in the Dade, Broward, Palm Beach and Monroe counties.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
 The Company has obtained financing up to its 100 year PML.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [] No [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
 The Company has a LOC and pre-event notes to cover the 100 year PML and has statutory authority to impose assessments to repay debt issued to cover losses.....
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provision)?..... Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions:.....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [] No []
- 8.1 Has this 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]
- 8.2 If yes, give full information.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 3% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 3% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) An unconditional or unilateral right by either party to commute the reinsurance contract, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), excluding cessions under approved pooling agreements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member, where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates.
 Do not include cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principal objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 30 of SSAP No. 62, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [] No [] NA [X]
- 11.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 13.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses..... \$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$
- 12.2 Of the amount on Line 13.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds..... \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] NA [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From..... %
- 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of Credit..... \$
- 12.62 Collateral and other funds..... \$
- 13.1 What amount of installment notes is owned and now held by the reporting entity?..... \$
- 13.2 Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year?..... Yes [] No [X]
- 13.3 If yes, what amount?..... \$
- 14.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$
- 14.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 14.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of this amount.
- 15.1 Is the company a cedant in a multiple cedant reinsurance contract?..... Yes [] No [X]
- 15.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
- 15.3 If the answer to 15.1 is yes, are the methods described in item 15.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [] No []
- 15.4 If the answer to 15.3 is no, are all the methods described in 15.2 entirely contained in writer agreements?..... Yes [X] No []
- 15.5 If answer to 15.4 is no, please explain:
- 16.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
- 16.2 If yes, give full information
- 17.1 Does the reporting entity write any warranty business?..... Yes [] No [X]
- If yes, disclose the following information for each of the following types of warranty coverage:
- | | 1
Direct Losses
Incurred | 2
Direct Losses
Unpaid | 3
Direct Written
Premium | 4
Direct Premium
Unearned | 5
Direct Premium
Earned |
|------------------------|--------------------------------|------------------------------|--------------------------------|---------------------------------|-------------------------------|
| 17.11 Home | \$ | \$ | \$ | \$ | \$ |
| 17.12 Products | \$ | \$ | \$ | \$ | \$ |
| 17.13 Automobile | \$ | \$ | \$ | \$ | \$ |
| 17.14 Other* | \$ | \$ | \$ | \$ | \$ |

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

18.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5? Yes [] No [X]

Incurred but not reported losses on contracts not in force on July 1, 1984 or subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

- 18.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$
- 18.12 Unfunded portion of Interrogatory 18.11..... \$
- 18.13 Paid losses and loss adjustment expenses portion of Interrogatory 18.11 \$
- 18.14 Case reverses portion of Interrogatory 18.11..... \$
- 18.15 Incurred but not reported portion of Interrogatory 18.11..... \$
- 18.16 Unearned premium portion of Interrogatory 18.11..... \$
- 18.17 Contingent commissions portion of Interrogatory 18.11..... \$

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

- 18.18 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$
- 18.19 Unfunded portion of Interrogatory 18.18..... \$
- 18.20 Paid losses and loss adjustment expenses portion of Interrogatory 18.18 \$
- 18.21 Case reverses portion of Interrogatory 18.18..... \$
- 18.22 Incurred but not reported portion of Interrogatory 18.18..... \$
- 18.23 Unearned premium portion of Interrogatory 18.18..... \$
- 18.24 Contingent commissions portion of Interrogatory 18.18..... \$

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2005	2 2004	3 2003	4 2002	5 2001
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,097,591,684	883,183,270	722,390,989	574,621,233	437,793,414
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	511,493,021	517,903,023	449,605,057	229,210,800	108,280,074
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
5. Non-proportional reinsurance lines (Lines 30, 31 & 32)					
6. Total (Line 34)	1,609,084,705	1,401,086,293	1,171,996,046	803,832,033	546,073,488
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	812,900,743	719,773,136	599,178,909	451,865,922	319,893,270
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	316,951,850	368,195,546	392,791,071	189,096,070	93,049,237
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
11. Non-proportional reinsurance lines (Lines 30, 31 & 32)					
12. Total (Line 34)	1,129,852,593	1,087,968,682	991,969,980	640,961,992	412,942,507
Statement of Income (Page 4)					
13. Net underwriting gain (Loss) (Line 8)	(1,870,418,788)	(1,864,012,043)	435,615,870	283,505,838	179,815,941
14. Net investment gain (Loss) (Line 11)	(6,235,967)	25,921,246	33,766,891	91,536,979	77,163,607
15. Total other income (Line 15)	465,156,148	(49,786,060)	(11,005,666)	(10,874,458)	(4,888,619)
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)			(1,564)	(106,228,985)	64,493,384
18. Net income (Line 20)	(1,411,498,607)	(1,887,876,857)	458,378,659	470,397,344	187,597,545
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	2,833,783,253	4,221,662,199	4,211,651,384	3,451,736,938	3,329,210,723
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 13.1)	9,083,020	2,699,844	2,091,235	842,544	3,734,575
20.2 Deferred and not yet due (Line 13.2)					
20.3 Accrued retrospective premiums (Line 13.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 24)	4,644,898,020	4,605,187,965	2,704,295,201	2,400,020,398	2,721,673,284
22. Losses (Page 3, Lines 1 and 2)	1,267,634,890	1,458,495,452	112,645,319	60,452,789	37,792,792
23. Loss adjustment expenses (Page 3, Line 3)	217,380,830	148,554,473	26,059,611	22,691,127	14,299,494
24. Unearned premiums (Page 3, Line 9)	705,191,535	631,085,060	565,619,040	397,551,025	279,213,941
25. Capital paid up (Page 3, Lines 28 & 29)					
26. Surplus as regards policyholders (Page 3, Line 35)	(1,811,114,767)	(383,525,766)	1,507,356,183	1,051,716,540	607,537,439
Risk-Based Capital Analysis					
27. Total adjusted capital	(1,811,114,767)	(383,525,766)	1,507,356,183	1,051,716,540	271,729,205
28. Authorized control level risk-based capital	281,137,280	299,587,247	71,565,901	60,473,172	12,048,648
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 10, Col. 3) x 100.0					
29. Bonds (Line 1)	81.9	62.7	60.1	66.2	79.6
30. Stocks (Lines 2.1 & 2.2)					
31. Mortgage loans on real estate (Lines 3.1 and 3.2)					
32. Real estate (Lines 4.1, 4.2 & 4.3)					
33. Cash, cash equivalents and short-term investments (Line 5)	18.1	37.3	38.8	33.8	20.0
34. Contract loans (Line 6)				XXX	XXX
35. Other invested assets (Line 7)					
36. Receivables for securities (Line 8)			1.1	0.0	0.4
37. Aggregate write-ins for invested assets (Line 9)					
38. Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
39. Affiliated Bonds (Schedule D, Summary, Line 25, Col. 1)					
40. Affiliated preferred stocks (Schedule D, Summary, Line 39, Col. 1)					
41. Affiliated common stocks (Schedule D, Summary, Line 53, Col. 2)					
42. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
43. Affiliated mortgage loans on real estate					
44. All other affiliated					
45. Total of above Lines 39 to 44					
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 45 above divided by Page 3, Col. 1, Line 35 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2005	2 2004	3 2003	4 2002	5 2001
Capital and Surplus Accounts (Page 4)					
47. Net unrealized capital gains (Losses) (Line 24)					
48. Dividends to stockholders (Line 35)					
49. Change in surplus as regards policyholders for the year (Line 38)	(1,427,589,001)	(1,890,881,949)	455,639,642	444,179,102	226,316,457
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
50. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
51. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,151,620,231	777,847,358	32,826,814	14,589,476	28,349,038
52. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	457,059,079	369,428,934	118,540,414	45,537,646	27,053,582
53. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
54. Nonproportional reinsurance lines (Lines 30, 31 & 32)					
55. Total (Line 34)	2,608,679,310	1,147,276,292	151,367,228	60,127,122	55,402,620
Net Losses Paid (Page 9, Part 2, Col. 4)					
56. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
57. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,146,806,526	777,847,358	32,826,814	14,589,476	28,349,038
58. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	445,994,028	369,428,934	118,540,414	45,537,646	27,053,582
59. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
60. Nonproportional reinsurance lines (Lines 30, 31 & 32)					
61. Total (Line 34)	2,592,800,554	1,147,276,292	151,367,228	60,127,122	55,402,620
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
62. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
63. Losses incurred (Line 2)	227.5	243.8	24.7	15.8	15.3
64. Loss expenses incurred (Line 3)	30.9	20.8	2.5	3.6	2.6
65. Other underwriting expenses incurred (Line 4)	18.8	17.7	19.9	26.3	29.5
66. Net underwriting gain (loss) (Line 8)	(177.2)	(182.3)	52.9	54.2	83.0
Other Percentages					
67. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 34 x 100.0)	(23.6)	21.2	17.6	23.2	25.6
68. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	258.4	264.6	27.2	19.4	17.9
69. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 34 divided by Page 3, Line 35, Col. 1 x 100.0)	(62.4)	(283.7)	65.8	60.9	68.0
One Year Loss Development (000 omitted)					
70. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	575,048	(15,925)	(12,050)	3,742	7
71. Percent of development of loss and loss expenses incurred to policyholders' surplus of prior year end (Line 70 above divided by Page 4, Line 21, Col. 1 x 100.0)	(149.9)	(1.1)	(1.1)	0.6	3.3
Two Year Loss Development (000 omitted)					
72. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(10,537)	(14,093)	(3,998)	(3,128)	7
73. Percent of development of loss and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 72 above divided by Page 4, Line 21, Col. 2 x 100.0)	(0.7)	(1.3)	(0.7)	(0.8)	3.6



AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Florida

DURING THE YEAR 2005

NAIC Company Code 10064

Table with 13 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple peril crop, Farmowners multiple peril, etc., ending with a TOTALS (a) row.

(a) Finance and service charges not included in Line 1 to 34 \$ 368,548

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code **0000**

BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2005

NAIC Company Code **10064**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	51,048,653	45,927,863		23,096,066	90,590,957	197,129,893	125,017,578	553,166	6,541,101	7,284,529	3,993,513	944,227
2.1 Allied lines	1,046,543,031	952,809,860		505,649,754	2,061,029,274	2,558,663,787	1,710,128,604	11,278,296	23,043,043	21,121,961	93,341,245	16,900,873
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril	511,493,021	515,156,045		233,830,634	457,059,079	620,972,059	391,437,002	8,866,468	22,383,248	26,296,724	34,831,119	9,457,614
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancelable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business												
34. TOTALS (a)	1,609,084,705	1,513,893,768		762,576,454	2,608,679,310	3,376,765,739	2,226,583,184	20,697,930	51,967,392	54,703,214	132,165,877	27,302,714
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 368,548

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

20.GT

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31, prior year.....	
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 11	
2.2 Totals, Part 3, Column 7	
3. Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9)	7,350,000
4. Cost of additions and permanent improvements:	
4.1 Totals, Part 1, Column 14	
4.2 Totals, Part 3, Column 9	
5. Total profit (loss) on sales, Part 3, Column 14	2,815,000
6. Increase (decrease) by foreign exchange adjustment:	
6.1 Totals, Part 1, Column 12	
6.2 Totals, Part 3, Column 8	
7. Amounts received on sales, Part 3, Column 11 and Part 1, Column 13	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 BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest of mortgages owned, December 31, prior year	
2. Amount loaned during year:	
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 year	
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 BETWEEN YEARS

Long-Term Invested Assets

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	
2. Cost of acquisitions during year:	
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 year	
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 - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	866,573,220	854,405,378	846,796,968	877,224,101
	2. Canada				
	3. Other Countries				
	4. Totals	866,573,220	854,405,378	846,796,968	877,224,101
States, Territories and Possessions (Direct and guaranteed)	5. United States				
	6. Canada				
	7. Other Countries				
	8. Totals				
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States				
	10. Canada				
	11. Other Countries				
	12. Totals				
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	389,210,981	380,438,255	389,781,592	380,098,842
	14. Canada				
	15. Other Countries				
	16. Totals	389,210,981	380,438,255	389,781,592	380,098,842
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
	20. Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	933,447,774	918,988,628	940,422,669	925,319,630
	22. Canada	7,805,910	7,809,022	8,016,938	7,800,000
	23. Other Countries				
	24. Totals	941,253,684	926,797,650	948,439,607	933,119,630
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	2,197,037,885	2,161,641,283	2,185,018,168	2,190,442,573
PREFERRED STOCKS					
Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
	30. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
	34. Totals				
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
	38. Totals				
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS					
Public Utilities (unaffiliated)	41. United States				
	42. Canada				
	43. Other Countries				
	44. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
	48. Totals				
Industrial and Miscellaneous (unaffiliated)	49. United States				
	50. Canada				
	51. Other Countries				
	52. Totals				
Parent, Subsidiaries and Affiliates	53. Totals				
	54. Total Common Stocks				
	55. Total Stocks				
	56. Total Bonds and Stocks	2,197,037,885	2,161,641,283	2,185,018,168	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value of bonds and stocks, prior year.....	2,629,460,038	7. Amortization of premium.....	13,175,812
2. Cost of bonds and stocks acquired, Column 7, Part 3	1,510,780,526	8. Foreign Exchange Adjustment:	
3. Accrual of discount.....	11,995,262	8.1 Column 15, Part 1	
4. Increase (decrease) by adjustment.....		8.2 Column 19, Part 2, Sec. 1	
4.1 Columns 12 - 14, Part 1.....		8.3 Column 16, Part 2, Sec. 2	
4.2 Columns 15 - 17, Part 2, Sec. 1.....		8.4 Column 15, Part 4	
4.3 Column 15, Part 2, Sec. 2.....		9. Book/adjusted carrying value at end of current period	2,197,037,882
4.4 Columns 11 - 13, Part 4		10. Total valuation allowance	
5. Total gain (loss), Col. 19, Part 4	(14,124,597)	11. Subtotal (Lines 9 plus 10)	2,197,037,882
6. Deduct consideration for bonds and stocks disposed of Column 7, Part 4	1,927,897,535	12. Total nonadmitted amounts	
		13. Statement value of bonds and stocks, current period	2,197,037,882

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	95,043,346	793,180,546	2,326,052	25,464	1,434	890,576,842	35.1	1,073,477,688	33.2	890,576,842	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	95,043,346	793,180,546	2,326,052	25,464	1,434	890,576,842	35.1	1,073,477,688	33.2	890,576,842	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1											
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	99,384,929	191,022,762	71,060,021	25,031,366	2,711,903	389,210,981	15.3	577,609,352	17.9	389,210,980	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	99,384,929	191,022,762	71,060,021	25,031,366	2,711,903	389,210,981	15.3	577,609,352	17.9	389,210,980	

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1								3,054,029	0.1		
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals								3,054,029	0.1		
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	571,608,636	696,079,550	43,439,080	22,793,674	8,138,433	1,342,059,373	49.6	1,581,111,659	48.9	1,079,680,640	262,378,733
7.2 Class 2		639,360				639,360	0.0			639,360	
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals	571,608,636	696,718,910	43,439,080	22,793,674	8,138,433	1,342,698,733	49.6	1,581,111,659	48.9	1,080,320,000	262,378,733
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	766,036,911	1,680,282,858	116,825,153	47,850,504	10,851,770	2,621,847,196	100.0	XXX	XXX	2,359,468,462	262,378,733
10.2 Class 2		639,360				639,360	0.0	XXX	XXX	639,360	
10.3 Class 3								XXX	XXX		
10.4 Class 4								XXX	XXX		
10.5 Class 5								XXX	XXX		
10.6 Class 6								XXX	XXX		
10.7 Totals	766,036,911	1,680,922,218	116,825,153	47,850,504	10,851,770	2,622,486,556	100.0	XXX	XXX	2,360,107,822	262,378,733
10.8 Line 10.7 as a % of Col. 6	29.2	64.1	4.5	1.8	0.4	100.0	XXX	XXX	XXX	90.0	10.0
11. Total Bonds Prior Year											
11.1 Class 1	925,574,623	2,129,778,324	111,559,267	53,211,171	15,129,342	XXX	XXX	3,235,252,728	100.0	2,814,894,340	420,358,388
11.2 Class 2						XXX	XXX				
11.3 Class 3						XXX	XXX				
11.4 Class 4						XXX	XXX				
11.5 Class 5						XXX	XXX				
11.6 Class 6						XXX	XXX				
11.7 Totals	925,574,623	2,129,778,324	111,559,267	53,211,171	15,129,342	XXX	XXX	3,235,252,728	100.0	2,814,894,340	420,358,388
11.8 Line 11.7 as a % of Col. 8	29.0	66.0	3.0	2.0		XXX	XXX	100.0	XXX	87.0	13.0
12. Total Publicly Traded Bonds											
12.1 Class 1	519,671,178	1,664,272,882	116,822,128	47,850,504	10,851,770	2,359,468,462	89.6	2,814,894,340	87.0	2,359,468,462	XXX
12.2 Class 2		639,360				639,360	0.0			639,360	XXX
12.3 Class 3											XXX
12.4 Class 4											XXX
12.5 Class 5											XXX
12.6 Class 6											XXX
12.7 Totals	519,671,178	1,664,912,242	116,822,128	47,850,504	10,851,770	2,360,107,822	89.7	2,814,894,340	87.0	2,360,107,822	XXX
12.8 Line 12.7 as a % of Col. 6	19.0	73.0	5.0	2.0		100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	17.0	66.0	5.0	2.0		90.0	XXX	XXX	XXX	90.0	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	246,365,732	16,009,976	3,025			262,378,733	10.3	420,358,388	13.0	XXX	262,378,733
13.2 Class 2										XXX	
13.3 Class 3										XXX	
13.4 Class 4										XXX	
13.5 Class 5										XXX	
13.6 Class 6										XXX	
13.7 Totals	246,365,732	16,009,976	3,025			262,378,733	10.3	420,358,388	13.0	XXX	262,378,733
13.8 Line 13.7 as a % of Col. 6	94.0	6.0				100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	10.0	1.0				10.0	XXX	XXX	XXX	XXX	10.0

(a) Includes \$ 248,278,154 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ current year, \$ prior year of bonds with Z designations and \$, current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$, current year, \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	94,088,186	791,932,407	2,204,017			888,224,609	35.0	1,062,105,499	32.8	888,224,609	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	955,160	1,248,139	122,036	25,464	1,434	2,352,233	0.1	11,372,189	0.3	2,352,233	
1.7 Totals	95,043,346	793,180,546	2,326,052	25,464	1,434	890,576,842	35.1	1,073,477,688	33.2	890,576,842	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations											
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
2.3 Defined											
2.4 Other											
2.5 Defined											
2.6 Other											
2.7 Totals											
3. States, Territories, and Possessions Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations											
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
3.3 Defined											
3.4 Other											
3.5 Defined											
3.6 Other											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
4.3 Defined											
4.4 Other											
4.5 Defined											
4.6 Other											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations											
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	65,768,865	136,999,154	59,929,719	22,452,124	2,124,403	287,274,265	11.3	323,161,968	10.0	287,274,265	
5.3 Defined	32,304,506	46,901,687	10,225,038	2,350,429	587,500	92,369,160	3.6	254,447,384	7.9	92,369,160	
5.4 Other											
5.5 Defined	1,311,558	7,121,920	905,264	228,814		9,567,556	0.4			9,567,556	
5.6 Other											
5.7 Totals	99,384,929	191,022,761	71,060,021	25,031,366	2,711,903	389,210,981	15.3	577,609,352	17.9	389,210,981	

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations								3,054,029	0.1		
6.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
6.5 Defined											
6.6 Other											
6.7 Totals								3,054,029	0.1		
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	392,672,934	353,417,342	12,221,027			758,311,302	29.9	1,148,207,474	35.5	500,393,778	257,917,524
7.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
7.3 Defined	38,878,526	77,626,026	25,192,692	18,573,986	7,087,064	167,358,295	6.6	19,454,747	0.6	163,121,734	4,236,561
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
7.5 Defined	140,057,176	265,675,542	6,025,361	4,219,687	1,051,369	417,029,135	13.2	413,449,437	12.8	416,804,488	224,648
7.6 Other											
7.7 Totals	571,608,636	696,718,910	43,439,080	22,793,674	8,138,433	1,342,698,732	49.6	1,581,111,659	48.9	1,080,320,000	262,378,733
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parents, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
9.5 Defined											
9.6 Other											
9.7 Totals											

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	486,761,120	1,145,349,749	14,425,044	22,477,588	2,125,837	1,646,535,913	64.9	XXX	XXX	1,388,618,387	257,917,524
10.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	66,724,025	138,247,293	60,051,755	22,477,588	2,125,837	289,626,498	11.4	XXX	XXX	289,626,498	
10.3 Defined	71,183,032	124,527,713	35,417,730	20,924,415	7,674,564	259,727,454	10.2	XXX	XXX	255,490,894	4,236,561
10.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES								XXX	XXX		
10.5 Defined	141,368,734	272,797,462	6,930,625	4,448,501	1,051,369	426,596,691	13.5	XXX	XXX	426,372,044	224,648
10.6 Other								XXX	XXX		
10.7 Totals	766,036,911	1,680,922,217	116,825,154	47,850,504	10,851,770	2,622,486,556	100.0	XXX	XXX	2,360,107,823	262,378,733
10.8 Line 10.7 as a % of Col. 6	29.2	64.1	4.5	1.8	0.4	100.0	XXX	XXX	XXX	90.0	10.0
11. Total Bonds Prior Year											
11.1 Issuer Obligations	685,991,192	1,507,950,733	11,925,078	7,500,000		XXX	XXX	2,213,367,002	68.4	1,805,008,544	408,358,458
11.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	81,049,242	160,184,088	63,015,194	26,613,815	3,671,819	XXX	XXX	334,534,157	10.3	334,534,157	
11.3 Defined	74,521,663	157,018,989	23,995,160	12,007,329	6,358,991	XXX	XXX	273,902,132	8.5	261,902,201	11,999,930
11.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined	84,012,527	304,624,514	12,623,836	7,090,027	5,098,532	XXX	XXX	413,449,437	12.8	413,449,437	
11.6 Other						XXX	XXX				
11.7 Totals	925,574,623	2,129,778,324	111,559,267	53,211,171	15,129,342	XXX	XXX	3,235,252,728	100.0	2,814,894,340	420,358,388
11.8 Line 11.7 as a % of Col. 8	29.0	66.0	3.0	2.0		XXX	XXX	100.0	XXX	87.0	13.0
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	244,689,203	1,129,504,142	14,425,043	22,477,588	2,125,837	1,388,618,388	54.7	1,805,008,544	55.8	1,388,618,388	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	66,724,025	138,247,293	60,051,754	22,477,588	2,125,837	289,626,497	11.4	334,534,157	10.3	289,626,497	XXX
12.3 Defined	66,946,470	124,527,714	35,417,730	20,924,415	7,674,564	255,490,893	10.0	261,902,201	8.1	255,490,893	XXX
12.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											XXX
12.5 Defined	141,311,480	272,633,093	6,927,601	4,448,501	1,051,369	426,372,044	13.5	413,449,437	12.8	426,372,044	XXX
12.6 Other											XXX
12.7 Totals	519,671,178	1,664,912,242	116,822,128	47,850,504	10,851,770	2,360,107,822	89.7	2,814,894,340	87.0	2,360,107,822	XXX
12.8 Line 12.7 as a % of Col. 6	19.0	73.0	5.0	2.0		100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	17.0	66.0	5.0	2.0		90.0	XXX	XXX	XXX	90.0	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	242,071,917	15,845,607				257,917,524	10.2	408,358,458	12.6	XXX	257,917,524
13.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										XXX	
13.3 Defined	4,236,561					4,236,561	0.2	11,999,930	0.4	XXX	4,236,561
13.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES										XXX	
13.5 Defined	57,254	164,369	3,025			224,648	0.0			XXX	224,648
13.6 Other										XXX	
13.7 Totals	246,365,732	16,009,976	3,025			262,378,733	10.3	420,358,388	13.0	XXX	262,378,733
13.8 Line 13.7 as a % of Col. 6	94.0	6.0				100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	10.0	1.0				10.0	XXX	XXX	XXX	XXX	10.0

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, prior year	1,896,133,250	611,707,356		1,284,425,894	
2. Cost of short-term investments acquired	3,784,418,979	3,750,965,010		33,453,969	
3. Increase (decrease) by adjustment	1,207,847	1,207,847			
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments	(160,288)	(160,288)			
6. Consideration received on disposal of short-term investments	4,659,502,887	4,019,949,508		639,553,379	
7. Book/adjusted carrying value, current year	1,022,096,901	343,770,417		678,326,484	
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	1,022,096,901	343,770,417		678,326,484	
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	1,022,096,901	343,770,417		678,326,484	
12. Income collected during year	48,018,854	15,101,765		32,917,089	
13. Income earned during year	46,217,902	14,679,719		31,538,183	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Owned

- 1. Book value, December 31, prior year (Line 8, prior year)
 - 2. Cost/Option Premium (Section 2, Column 7)
 - 3. Increase/(Decrease) by Adjustment (Section 1, Column 12) (Section 1, Column 13)
 - 4. Gain/(Loss) on Termination:
 - 4.1 Recognized (Section 3, Column 14)
 - 4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)
 - 5. Consideration Received on Terminations (Section 3, Column 12)
 - 6. Used to Adjust Basis on Open Contracts (Section 1, Column 13)
 - 7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:
 - 7.1 Recognized
 - 7.2 Used to Adjust Basis of Hedged Item
 - 8. Book value, December 31, current year (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7)
- NONE

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Written

- 1. Book value, December 31, prior year (Line 8, prior year)
 - 2. Consideration received (Section 2, Column 7)
 - 3. Increase/(Decrease) by Adjustment (Section 1, Column 12) (Section 1, Column 13)
 - 4. Gain/(Loss) on Termination:
 - 4.1 Recognized (Section 3, Column 14)
 - 4.2 Used to Adjust Basis (Section 3, Column 15)
 - 5. Consideration Paid on Terminations (Section 3, Column 12)
 - 6. Used to Adjust Basis on Open Contracts (Section 1, Column 13)
 - 7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:
 - 7.1 Recognized
 - 7.2 Used to Adjust Basis
 - 8. Book value, December 31, current year
- NONE

SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS

Swaps and Forwards

1. Book value, December 31, prior year (Section 4, Line 8, prior year)	(4,999,981)
2. Cost or (Consideration Received) (Section 2, Column 7)	
3. Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	
4. Gain/(Loss) on Termination:	
4.1 Recognized (Section 3, Column 14)	
4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	
5. Consideration Received (or Paid) on Terminations (Section 3, Column 12)	
6. Used to Adjust Basis of Hedged Item on Open Contracts (Section 1, Column 13)	
7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
7.1 Recognized	(2,029,320)
7.2 Used to Adjust Basis of Hedged Item	(2,029,320)
8. Book value, December 31, Current Year (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7)	(2,970,661)

SCHEDULE DB - PART D - VERIFICATION BETWEEN YEARS

Futures Contracts and Insurance Futures Contracts

1. Book value, December 31, prior year (Section 4, Line 8, prior year)	
2. Change in total Variation Margin on Open Contracts (Difference between Section 3, Column 10 - Section 3, Column 11)	
3.1 Change in Variation Margin on Open Contracts used to Adjust Basis of Hedged Item (Section 3, Column 11)	
3.2 Change in Variation Margin on Open Contracts Recognized (Difference between years (Section 1, Column 10))	
4.1 Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)	
4.2 Less:	
4.21 Gain/(Loss) Recognized in Current Year (Section 3, Column 11)	
4.22 Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5.1 Net additions to Cash Deposits (Section 2, Column 7)	
5.2 Less: Net Reductions to Cash Deposits (Section 3, Column 9)	
6. Subtotal (Lines 1 - 2 + 3.1 + 3.2 - 4.3 + 5.2)	
7. Disposition of Gain/(Loss) on Contracts Terminated in Prior Year:	
7.1 Recognized	
7.2 Used to Adjust Basis of Hedged Item	
8. Book value, December 31, Current Year (Lines 6 + 7.1 + 7.2)	

SCHEDULE DB - PART E - VERIFICATION BETWEEN YEARS

Statement Value and Fair Value of Open Contracts

	Statement Value
1. Part A, Section 1, Column 10	
2. Part B, Section 1, Column 10	
3. Part C, Section 1, Column 10	
4. Part D, Section 1, Column 9 - 12	
5. Lines (1) - (2) + (3) + (4)	
6. Part E, Section 1, Column 4	
7. Part E, Section 1, Column 5	
8. Lines (5) - (6) - (7)	
	Fair Value
9. Part A, Section 1, Column 11	
10. Part B, Section 1, Column 11	
11. Part C, Section 1, Column 11	
12. Part D, Section 1, Column 9	
13. Lines (9) - (10) + (11) + (12)	
14. Part E, Section 1, Column 7	
15. Part E, Section 1, Column 8	
16. Lines (13) - (14) - (15)	

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule F - Part 1

NONE

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
59-3498544	10902	ATLANTIC PREFERRED INSURANCE COMPANY	01/18/2005	5,253,597	4,927,999
59-3498544	10902	ATLANTIC PREFERRED INSURANCE COMPANY	03/01/2005	5,965,990	5,595,208
59-3498544	10902	ATLANTIC PREFERRED INSURANCE COMPANY	05/03/2005	5,043,513	4,800,717
59-3560143	10969	UNITED PROPERTY & CASUALTY INSURANCE COMPANY	02/02/2005	9,598,588	8,593,482
59-3560143	10969	UNITED PROPERTY & CASUALTY INSURANCE COMPANY	04/05/2005	5,374,288	4,899,804
59-3560143	10969	UNITED PROPERTY & CASUALTY INSURANCE COMPANY	06/29/2005	12,356,343	11,676,095
04-3797801	12237	GULFSTREAM PROPERTY AND CASUALTY COMPANY	01/18/2005	46,484,470	44,607,552
04-3797801	12237	GULFSTREAM PROPERTY AND CASUALTY COMPANY	03/01/2005	841,755	760,122
04-3797801	12237	GULFSTREAM PROPERTY AND CASUALTY COMPANY	03/01/2005	16,583,787	15,852,723
04-3797801	12237	GULFSTREAM PROPERTY AND CASUALTY COMPANY	10/04/2005	2,137,288	2,076,963
04-3797801	12237	GULFSTREAM PROPERTY AND CASUALTY COMPANY	10/04/2005	359,678	359,374
02-0733996	12247	SOUTHERN OAK COMPANY	02/02/2005	4,441,386	4,042,021
02-0733996	12247	SOUTHERN OAK COMPANY	02/02/2005	1,342,238	1,200,963
02-0733996	12247	SOUTHERN OAK COMPANY	03/01/2005	502,312	471,586
02-0733996	12247	SOUTHERN OAK COMPANY	03/01/2005	422,710	370,530
02-0733996	12247	SOUTHERN OAK COMPANY	05/03/2005	3,403,874	3,204,619
02-0733996	12247	SOUTHERN OAK COMPANY	05/03/2005	475,875	437,620
02-0733996	12247	SOUTHERN OAK COMPANY	06/29/2005	1,740,960	1,622,181
02-0733996	12247	SOUTHERN OAK COMPANY	06/29/2005	61,490	57,102
02-0733996	12247	SOUTHERN OAK COMPANY	09/06/2005	167,259	158,812
02-0733996	12247	SOUTHERN OAK COMPANY	09/06/2005	902,468	858,156
02-0733996	12247	SOUTHERN OAK COMPANY	12/06/2005	3,539,594	3,502,963
02-0733996	12247	SOUTHERN OAK COMPANY	12/06/2005	562,300	549,791
36-3954203	10203	ARGUS FIRE AND CASUALTY INSURANCE COMPANY	05/25/2005	8,351,029	7,080,774
36-3954203	10203	ARGUS FIRE AND CASUALTY INSURANCE COMPANY	06/29/2005	3,535,179	3,443,879
20-2380774	10136	SOUTHERN FIDELITY INSURANCE CO INC	05/25/2005	13,078,129	12,392,134
20-2380774	10136	SOUTHERN FIDELITY INSURANCE CO INC	06/29/2005	971,921	899,660
75-3176411	10117	SECURITY FIRST INSURANCE COMPANY	05/25/2005	2,461,389	2,369,616
75-3176411	10117	SECURITY FIRST INSURANCE COMPANY	06/29/2005	2,115,192	2,014,112
75-3176411	10117	SECURITY FIRST INSURANCE COMPANY	12/06/2005	4,181,942	4,159,521
20-2569088	10149	FIRST HOME INSURANCE COMPANY	05/25/2005	26,428,936	25,366,248
20-2569088	10149	FIRST HOME INSURANCE COMPANY	06/29/2005	4,733,421	4,485,678
20-2569088	10149	FIRST HOME INSURANCE COMPANY	08/02/2005	596,769	568,810
59-1786118	36560	SERVICE INSURANCE COMPANY INC	06/29/2005	288,264	272,873
59-1786118	36560	SERVICE INSURANCE COMPANY INC	08/02/2005	397,544	377,947
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	05/18/2005	18,974,159	17,831,090
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	06/29/2005	8,478,028	8,454,480
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	12/06/2005	24,754,563	24,879,420
0199999 - Total Reinsurance Ceded By Portfolio				246,908,228	235,222,625

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	7 Reinsurance Recoverable On										8 Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
0199999 - Authorized - Affiliates - U.S. Intercompany Pooling																			
0499999 - Total - Authorized - Affiliates																			
59-3498544	10902	ATLANTIC PRERFERRED INSURANCE COMPANY	US		14,886								386		386		386		
59-3560143	10969	UNITED PROPERTY AND CASUALTY INSURANCE	US		24,349								3,607		3,607		3,607		
65-0248867	27980	FEDERATED NATIONAL INSURANCE COMPANY	US		(212)														
65-0789077	10861	UNIVERSAL INSURANCE COMPANY OF NA	US		(939)														
04-3797801	12237	GULFSTREAM PROPERTY AND CASUALTY COMPANY	US		63,657								2,228		2,228		2,228		
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	US		16,476								5,049		5,049		5,049		
36-3954203	10203	ARGUS FIRE AND CASUALTY INSURANCE CO	US		10,525								2,584		2,584		2,584		
20-2380774	10136	SOUTHERN FIDELITY INSURANCE CO INC	US		13,292								2,263		2,263		2,263		
75-3176411	10117	SECURITY FIRST INSURANCE COMPANY	US		8,543								4,673		4,673		4,673		
20-2569088	10149	FIRST HOME INSURANCE COMPANY	US		30,421								5,863		5,863		5,863		
59-1786118	36560	SERVICE INSURANCE COMPANY INC	US		651								207		207		207		
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	US		51,054								27,652		27,652	4,882	22,770		
		FLORIDA HURRICANE CATASTROPHE FUND	US		193,633	6,474	324	228,052	10,839	618,048	31,466		895,203		895,203		895,203		
13-4924125	10227	AMERICAN REINSURANCE COMPANY	DE		201			120	13	459	51	29	673		673		606		
22-2005057	26921	EVEREST RE	DE		1,336	383		744	2	1,493	1,106		3,728		759		2,969		
36-3347420	23876	MAPFRE	NJ		50			30	3	115	13	7	168		17		151		
47-0698507	23680	ODYSSEY AMERICAN REINSURANCE CORP	CT		201			120	13	459	51	29	673		67		606		
52-1952955	10357	PLATINUM UNWR RE	MD		1,358			812	90	3,102	345	194	4,542		453		4,090		
13-1675535	25364	SWISS RE	NY		8,531	1,917		4,826	131	11,690	6,001	264	24,829		4,410		20,419		
0599998 - Other U.S. Unaffil Insurers (Under \$100,000)																			
0599999 - Authorized - Other U.S. Unaffiliated Insurers																			
AA-1127414		ASCOT INS SERV	EN		955			571	63	2,183	243	136	3,196		318		2,878		
AA-1126040		AMLIN UNDERWRITING LTD	EN		1,861			1,113	124	4,250	472	266	6,225		620		5,604		
AA-1128121		ARGENTA	EN		151			90	10	345	38	22	505		50		454		
AA-1127414		ASCOT UNDERWRITING LTD	EN		754			451	50	1,723	191	108	2,523		251		2,272		
AA-1126609		ATRIUM UNDERWRITING	EN		40			24	3	92	10	6	135		13		121		
AA-1128003		CATLIN UNDERWRITING	EN		603			361	40	1,378	153	86	2,019		201		1,818		
AA-1127400		DANISH RE	EN		151			90	10	345	38	22	505		50		454		
AA-1126033		HISCOX SYNDICATES LTD	EN		1,529			914	102	3,492	388	218	5,114		510		4,605		
AA-1128791		MANAGING AGENCY PARTNERS	EN		704			421	47	1,608	179	101	2,355		235		2,121		
AA-1126727		SA MEACOCK & CO	EN		80			48	5	184	20	11	269		27		242		
AA-1127183		UNDERWRITERS RE	EN		151			90	10	345	38	22	505		50		454		
0899998 - Authorized - Other Non-U.S. Insurers (Under \$100,000)																			
0899999 - Authorized - Other Non-U.S. Insurers																			
					6,980			4,174	464	15,944	1,772	997	23,351		2,327		21,024		
0999999 - Total - Authorized																			
					444,993			8,774	324	238,879	11,556	651,310	40,804	56,032		1,007,679	12,981	994,698	
1399999 - Total - Unauthorized - Affiliates																			
1499998 - Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
AA-3190770			BM		12,536	2,875		7,083	179	16,938	8,935	359	36,369		6,528		29,841		
AA-3194126		ARCH RE	BM		402			241	27	919	102	57	1,346		134		1,212		
AA-1320035		AXA RE	SZ		402			241	27	919	102	57	1,346		134		1,212		
AA-3194139		AXIS SPEC	BM		201			120	13	459	51	29	673		67		606		
AA-3194161		CATLIN INS CO	BM		201			120	13	459	51	29	673		67		606		
AA-1464100		CONVERIUM LTD	SZ		8,391	1,917		4,742	122	11,368	5,965	244	24,358		4,363		19,995		
AA-1464111		GLACIER RE	SZ		201			120	13	459	51	29	673		67		606		
AA-3190060		HANNOVER RE	BM		201			120	13	459	51	29	673		67		606		
AA-1440060		LANSFORSKRINGAR WASA	SW		20			12	1	46	5	3	67		7		61		
AA-3194129		MONTPELLIER RE	BM		1,408			842	94	3,216	357	201	4,711		469		4,241		
AA-3190686		PARTNER REINSURANCE COMPANY LTD	BM		4,149	671		2,384	123	6,747	2,395	259	12,580		1,931		10,649		
AA-3194190		QUANTA RE	BM		201			120	13	459	51	29	673		67		606		
AA-3190339		RENAISSANCE RE	BM		381	109		212	0	425	315		1,062		216		846		
AA-3190551		ROSEMONT RE	BM		2,205			1,236	16	2,698	1,710	29	6,264		1,205		5,059		
AA-3190757		XL RE, LTD	BM		3,340			1,860	4	3,731	2,766		9,319		1,897		7,422		
1799998 - Unauthorized - Other Non-U.S. Insurers (Under \$100,000)																			

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
1799999 - Unauthorized - Other Non-U.S. Insurers					34,240	7,105		19,453	660	49,307	22,909	1,353		100,787	17,220		83,567	36	
1899999 - Total - Unauthorized					34,240	7,105		19,453	660	49,307	22,909	1,353		100,787	17,220		83,567	36	
1999999 - Total - Authorized and Unauthorized					479,233	15,879	324	258,332	12,215	700,617	63,714	57,386		1,108,466	30,201		1,078,265	36	
2099999 - Total - Protected Cells																			
9999999 Totals					479,233	15,879	324	258,332	12,215	700,617	63,714	57,386		1,108,466	30,201		1,078,265	36	

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.		
2.		
3.		
4.		
5.		

Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
1.			Yes [] No []
2.			Yes [] No []
3.			Yes [] No []
4.			Yes [] No []
5.			Yes [] No []

36.1

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10/Col. 11	13 Percentage more Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
0199999 -		FLORIDA HURRICANE CATASTROPHE FUND	US	6,798						6,798		
0299999 -				6,798						6,798		
0399999 -												
0499999 -				6,798						6,798		
22-2005057	26921	EVEREST RE	DE	383						383		
13-1675535	25364	SWISS RE	NY	1,917						1,917		
0599999 -				2,300						2,300		
0699999 -												
0799999 -												
0899999 -												
0999999 -				9,098						9,098		
1099999 -												
1199999 -												
1299999 -												
1399999 -												
1499999 -												
1599999 -												
1699999 -												
AA-3190770		ACE TEMPEST REINSURANCE COMPANY LIMITED	BM	2,875						2,875		
AA-1464100		CONVERIUM LTD	SZ	1,917						1,917		
AA-3190686		PARTNER REINSURANCE COMPANY LIMITED	BM	671						671		
AA-3190339		RENAISSANCE RE	BM	109						109		
AA-3190551		ROSEMONT RE	BM	575						575		
AA-3190757		XL RE, LTD	BM	958						958		
1799999 -				7,105						7,105		
1899999 -				7,105						7,105		
1999999 -				16,203						16,203		
2099999 -												
9999999 Totals				16,203						16,203		

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-3190770		ACE TEMPEST REINSURANCE COMPANY LTD	BM	36,369		37,096	5,169			36,369						
AA-3194126		ARCH RE	BM	1,346		1,288	134			1,346						
AA-1320035		AXA RE	SZ	1,346		1,288	134			1,346						
AA-3194139		AXIS SPEC	BM	673		644	67			673						
AA-3194161		CATLIN INS CO	BM	673		644	67			673						
AA-1464100		CONVERIUM LTD	SZ	24,358		16,264	3,457			19,721	4,637					4,637
AA-1464111		GLACIER RE	SZ	673		644	67			673						
AA-3190060		HANNOVER RE	BM	673		644	67			673						
AA-1440060		LANSFORSKRINGAR WASA	SW	67	36	28	7			67						
AA-3194129		MONTPELIER RE	BM	4,711		4,509	469			4,711						
AA-3190686		PARTNER REINSURANCE COMPANY LTD	BM	12,580		9,950	1,614			11,564	1,016					1,016
AA-3194190		QUANTA RE	BM	673		644	67			673						
AA-3190339		RENAISSANCE RE	BM	1,062		1,062	165			1,062						
AA-3190551		ROSEMONT RE	BM	6,264		2,038	933			2,972	3,293					3,293
AA-3190757		XL RE, LTD	BM	9,319		5,931	1,444			7,375	1,944					1,944
0899999 -				100,787	36	82,677	13,862			89,897	10,890					10,890
0999999 -				100,787	36	82,677	13,862			89,897	10,890					10,890
1099999 -																
9999999 Totals				100,787	36	82,677	13,862			89,897	10,890					10,890

1. Amounts in dispute totaling \$are included in Column 5.
2. Amounts in dispute totaling \$are excluded from Column 13.

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 6

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11
Federal ID Number	NAIC Company Code	Name of Reinsurer	Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	Amounts Received Prior 90 Days	Col. 4 divided by (Cols. 5 + 6)	Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	20% of Amount in Col. 9	Amount Reported in Col. 8 x 20% + Col. 10
NONE										
9999999 Totals										

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less \$ in dispute.
 (b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$ in dispute.

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<u>ASSETS</u> (Page 2, Col. 3)			
1. Cash and invested assets (Line 10)	2,684,042,756		2,684,042,756
2. Premiums and considerations (Line 13)	9,083,020		9,083,020
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 14.1)	16,202,454		16,202,454
4. Funds held by or deposited with reinsured companies (Line 14.2)			
5. Other assets	116,809,267		116,809,267
6. Net amount recoverable from reinsurers	7,645,758		7,645,758
7. Totals (Line 26)	2,833,783,255		2,833,783,255
<u>LIABILITIES</u> (Page 3)			
8. Losses and loss adjustment expenses (Lines 1 through 3)	1,485,015,720		1,485,015,720
9. Taxes, expenses, and other obligations (Lines 4 through 8)	2,317,145,426		2,317,145,426
10. Unearned premiums (Line 9)	705,191,535		705,191,535
11. Advance Premiums (Line 10)	28,867,911		28,867,911
12. Dividends declared and unpaid (Line 11.1 and 11.2)			
13. Ceded reinsurance premiums payable (net of ceded commissions) (Line 12)	30,200,903		30,200,903
14. Funds held by company under reinsurance treaties (Line 13)	36,247		36,247
15. Amounts withheld or retained by company for account of others (Line 14)	322,200		322,200
16. Provision for reinsurance (Line 16)	10,890,158		10,890,158
17. Other liabilities (Lines 15 and 17 through 23)	67,227,920		67,227,920
18. Total liabilities excluding protected cell business (Line 26 minus Line 25)	4,644,898,020		4,644,898,020
19. Surplus as regards policyholders (Line 35)	(1,811,114,767)	X X X	(1,811,114,767)
20. Totals (Line 36)	2,833,783,253		2,833,783,253

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No []

If yes, give full explanation:

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5

NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	XXX	XXX	XXX	(3)			6		3		2	7	XXX
2. 1996	558,032	140,436	417,597	196,381			4,054		29,256		2,552	229,690	XXX
3. 1997	805,364	233,492	571,872	147,827			1,373		6,530		1,251	155,730	XXX
4. 1998	553,028	272,422	280,606	286,759			4,212		37,352		600	328,323	XXX
5. 1999	677,285	216,068	461,217	96,858			2,854		20,948		239	120,661	XXX
6. 2000	436,599	158,534	278,064	26,149			512		4,525		23	31,186	XXX
7. 2001	474,752	133,214	341,539	54,744			1,857		11,714		222	68,315	XXX
8. 2002	685,727	163,102	522,625	76,896			1,876		6,739		90	85,512	XXX
9. 2003	999,236	175,334	823,902	195,627			5,927		14,443		781	215,997	XXX
10. 2004	1,304,700	282,198	1,022,502	2,773,571			19,464		158,989		496	2,952,024	XXX
11. 2005	1,513,894	458,148	1,055,746	890,548	15,879		3,683	41	126,991	283	21	1,005,020	XXX
12. Totals	XXX	XXX	XXX	4,745,359	15,879		45,820	41	417,488	283	6,277	5,192,464	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	235		(75)		3		17		59			241	XXX
2.	149		(0)		10		11		19			189	XXX
3.	286				2		21		32			341	XXX
4.	298				19		117		110			544	XXX
5.	694		(0)		47		119		184			1,044	XXX
6.	280		23		38		36		86			462	XXX
7.	592		166		29		75		161			1,021	XXX
8.	1,200		425		119		462		367			2,573	XXX
9.	6,780		2,139		590		1,314		1,096			11,919	XXX
10.	178,583		113,393		3,448		10,187		28,086			333,697	XXX
11.	527,152	258,332	1,394,263	700,617	1,266	1,310	36,774	19,804	208,407	54,815		1,132,985	XXX
12. Totals	716,249	258,332	1,510,334	700,617	5,571	1,310	49,132	19,804	238,607	54,815		1,485,016	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	161	80
2.	229,879		229,879	41.2		55.0				149	40
3.	156,071		156,071	19.4		27.3				286	55
4.	328,866		328,866	59.5		117.2				298	246
5.	121,705		121,705	18.0		26.4				694	350
6.	31,648		31,648	7.2		11.4				303	159
7.	69,337		69,337	14.6		20.3				757	264
8.	88,085		88,085	12.8		16.9				1,625	948
9.	227,916		227,916	22.8		27.7				8,919	3,000
10.	3,285,721		3,285,721	251.8		321.3				291,976	41,721
11.	3,189,084	1,051,080	2,138,004	210.7	229.4	202.5				962,467	170,518
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,267,635	217,381

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	One Year	Two Year
1. Prior	51,959	43,820	35,070	31,665	32,462	32,168	31,942	31,181	31,362	31,369	7	189
2. 1996	266,332	209,245	202,428	199,094	201,695	200,656	200,603	200,668	200,470	200,604	134	(64)
3. 1997	XXX	166,866	151,870	150,596	152,758	151,638	150,887	149,573	149,507	149,509	2	(64)
4. 1998	XXX	XXX	296,886	287,993	294,629	294,198	294,964	291,558	291,074	291,405	331	(153)
5. 1999	XXX	XXX	XXX	94,864	99,491	100,981	101,657	100,161	99,854	100,573	719	412
6. 2000	XXX	XXX	XXX	XXX	29,874	27,930	27,727	27,163	27,053	27,038	(16)	(125)
7. 2001	XXX	XXX	XXX	XXX	XXX	54,703	58,235	57,052	57,018	57,462	444	410
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	85,083	80,772	80,667	80,979	312	207
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	223,727	208,924	212,378	3,454	(11,349)
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,528,986	3,098,646	569,660	XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,857,704	XXX	XXX
12. Totals											575,048	(10,537)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
1. Prior	000	16,854	23,460	28,007	29,772	30,534	30,770	30,935	31,185	31,188	XXX	XXX
2. 1996	136,488	180,404	189,619	194,065	196,202	198,068	199,022	200,273	200,329	200,435	XXX	XXX
3. 1997	XXX	99,384	136,483	144,125	146,264	147,740	148,390	149,161	149,196	149,200	XXX	XXX
4. 1998	XXX	XXX	185,277	273,355	283,761	287,284	288,960	290,815	290,608	290,971	XXX	XXX
5. 1999	XXX	XXX	XXX	58,524	89,097	95,167	96,680	98,311	98,534	99,713	XXX	XXX
6. 2000	XXX	XXX	XXX	XXX	17,237	24,461	25,429	26,306	26,548	26,662	XXX	XXX
7. 2001	XXX	XXX	XXX	XXX	XXX	36,599	51,619	54,345	55,462	56,601	XXX	XXX
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	41,404	71,972	76,598	78,773	XXX	XXX
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	115,555	187,954	201,554	XXX	XXX
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,076,573	2,793,035	XXX	XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	878,312	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior	31,963	16,389	4,978	1,218	893	439	374	55	(60)	(57)
2. 1996	86,983	16,262	5,066	1,025	1,028	403	232	(5)	12	11
3. 1997	XXX	36,430	8,324	1,390	1,209	569	436	22	24	21
4. 1998	XXX	XXX	28,926	5,236	2,205	1,275	1,614	684	94	117
5. 1999	XXX	XXX	XXX	7,211	3,375	1,163	1,284	437	129	119
6. 2000	XXX	XXX	XXX	XXX	3,980	1,234	711	289	129	59
7. 2001	XXX	XXX	XXX	XXX	XXX	5,406	3,597	1,418	440	240
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	21,461	4,886	1,552	887
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56,214	10,229	3,453
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	349,722	123,580
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	710,617

SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	(2)		.0		.3		.1	.1	XXX
2. 1996	454,770	75,451	379,319	159,314		3,240		23,254		2,122	185,809	64,540
3. 1997	483,304	148,083	335,221	107,232		850		4,200		1,091	112,283	41,687
4. 1998	220,503	134,525	85,978	87,516		2,323		10,626		504	100,465	32,025
5. 1999	338,929	106,535	232,394	40,102		987		5,333		212	46,422	18,677
6. 2000	92,478	39,292	53,186	16,308		287		2,003		6	18,598	6,592
7. 2001	83,380	15,277	68,104	28,866		903		3,137		107	32,906	7,467
8. 2002	173,232	40,285	132,947	62,535		1,478		4,928		57	68,941	11,120
9. 2003	344,425	52,057	292,368	154,976		4,741		11,406		740	171,122	17,405
10. 2004	499,721	123,547	376,174	504,967		8,744		44,878		452	558,590	51,634
11. 2005	515,156	203,067	312,089	249,492	11,065	2,720	29	33,207	193	17	274,132	56,674
12. Totals	XXX	XXX	XXX	1,411,307	11,065	26,273	29	142,974	193	5,309	1,569,269	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	235		11		3		13		28			291	
2.	145		.0		10		10		14			179	.6
3.	202		.0		2		19		11			234	.5
4.	147				8		114		19			288	10
5.	208		(0)		4		107		41			359	16
6.	251		15		30		34		43			373	14
7.	481		82		24		61		67			716	29
8.	862		353		57		416		177			1,865	86
9.	4,554		1,634		425		1,042		652			8,306	247
10.	18,756		15,054		1,195		5,304		3,695			44,004	1,519
11.	141,360	106,035	207,087	166,945	906	741	16,511	10,646	41,954	19,140		104,311	21,908
12.	167,201	106,035	224,236	166,945	2,664	741	23,633	10,646	46,700	19,140		160,927	23,840

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	247	45
2.	185,988		185,988	40.9		49.0				145	34
3.	112,517		112,517	23.3		33.6				202	32
4.	100,754		100,754	45.7		117.2				147	141
5.	46,781		46,781	13.8		20.1				208	152
6.	18,971		18,971	20.5		35.7				266	107
7.	33,622		33,622	40.3		49.4				563	153
8.	70,806		70,806	40.9		53.3				1,215	650
9.	179,428		179,428	52.1		61.4				6,188	2,118
10.	602,594		602,594	120.6		160.2				33,810	10,194
11.	693,235	314,793	378,442	134.6	155.0	121.3				75,467	28,844
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	118,457	42,470

Schedule P - Part 1B - Private Passenger

NONE

Schedule P - Part 1C - Comm Auto/Truck

NONE

Schedule P - Part 1D - Workers' Comp

NONE

Schedule P - Part 1E - Comm Multi Peril

NONE

Schedule P - Part 1F - Medical Mal Occur

NONE

Schedule P - Part 1F - Medical Mal Claim

NONE

Schedule P - Part 1G - Special Liability

NONE

Schedule P - Part 1H - Other Liab Occur

NONE

Schedule P - Part 1H - Other Liab Claims

NONE

SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	4,356		1,182		314		6	5,852	XXX
2. 2004	804,979	158,651	646,328	2,268,604		10,720		114,111		44	2,393,434	XXX
3. 2005	998,738	255,080	743,657	641,056	4,814	963	12	93,784	91	4	730,888	XXX
4. Totals	XXX	XXX	XXX	2,914,016	4,814	12,865	12	208,209	91	54	3,130,174	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	3,428		583		294		354		1,062			5,721	315
2.	159,827		98,339		2,253		4,883		24,391			289,693	3,642
3.	385,793	152,297	1,187,176	533,671	360	570	20,263	9,157	166,453	35,675		1,028,674	49,848
4.	549,048	152,297	1,286,098	533,671	2,907	570	25,499	9,157	191,906	35,675		1,324,088	53,805

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	4,011	1,710
2.	2,683,127		2,683,127	333.3		415.1				258,166	31,527
3.	2,495,849	736,287	1,759,562	249.9	288.6	236.6				887,000	141,674
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,149,178	174,911

Schedule P - Part 1J - Auto Physical

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance A

NONE

Schedule P - Part 1O - Reinsurance B

NONE

Schedule P - Part 1P - Reinsurance C

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

SCHEDULE P - PART 2A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005	11 One Year	12 Two Year
1. Prior	39,208	30,054	21,496	18,253	18,159	17,481	17,411	16,838	16,800	16,801	1	(37)
2. 1996	215,623	169,561	165,131	162,078	163,604	162,883	162,933	162,872	162,721	162,720	(0)	(152)
3. 1997	XXX	120,784	111,180	109,404	110,668	109,940	109,136	108,386	108,306	108,306	(0)	(79)
4. 1998	XXX	XXX	101,121	91,685	93,850	92,359	92,368	90,157	89,973	90,109	135	(48)
5. 1999	XXX	XXX	XXX	39,324	43,411	42,044	42,317	41,386	41,380	41,407	27	22
6. 2000	XXX	XXX	XXX	XXX	18,278	17,791	17,405	17,083	16,934	16,925	(9)	(158)
7. 2001	XXX	XXX	XXX	XXX	XXX	29,291	30,344	29,869	30,243	30,418	175	549
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	64,986	66,185	65,797	65,702	(95)	(484)
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	169,529	165,578	167,371	1,793	(2,158)
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	530,767	554,021	23,254	XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	322,615	XXX	XXX
										12. Totals	25,281	(2,546)

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior												
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals	

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior												
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals	

SCHEDULE P - PART 2D- WORKERS' COMPENSATION

1. Prior												
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals	

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior												
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals	

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005	11 One Year	12 Two Year
1. Prior												
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior												
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

**SCHEDULE P - PART 2G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior												
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior												
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior												
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005	11 One Year	12 Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	34,425	23,073	26,434	3,361	(7,991)
2. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,998,219	2,544,625	546,406	XXX
3. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,535,090	XXX	XXX
4. Totals											549,767	(7,991)

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior												
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

Schedule P - Part 2N

NONE

Schedule P - Part 2O

NONE

Schedule P - Part 2P

NONE

Schedule P - Part 2R - Prod Liab Occur

NONE

Schedule P - Part 2R - Prod Liab Claims

NONE

Schedule P - Part 2S

NONE

SCHEDULE P - PART 3A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
1. Prior	.000	8,637	12,462	15,370	15,925	16,189	16,383	16,542	16,540	16,538	80,548	36,307
2. 1996	111,721	146,620	154,706	158,218	159,818	160,948	161,783	162,518	162,550	162,555	42,964	21,570
3. 1997	XXX	71,883	99,690	104,551	106,318	107,194	107,641	108,072	108,083	108,083	27,899	13,783
4. 1998	XXX	XXX	65,099	82,414	85,281	86,874	88,082	89,497	89,687	89,839	21,301	10,714
5. 1999	XXX	XXX	XXX	25,965	37,295	39,152	39,995	40,846	40,950	41,089	9,515	9,146
6. 2000	XXX	XXX	XXX	XXX	10,742	15,087	15,691	16,418	16,558	16,595	3,384	3,194
7. 2001	XXX	XXX	XXX	XXX	XXX	18,050	26,344	28,107	29,052	29,769	4,232	3,206
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	34,240	58,970	62,715	64,013	7,442	3,592
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,658	148,917	159,717	13,422	3,736
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	313,143	513,712	38,061	12,054
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	241,118	26,301	8,465

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	.000											
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

NONE

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	.000											
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

NONE

SCHEDULE P - PART 3D - WORKERS' COMPENSATION

1. Prior	.000											
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

NONE

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	.000											
2. 1996												
3. 1997	XXX											
4. 1998	XXX	XXX										
5. 1999	XXX	XXX	XXX									
6. 2000	XXX	XXX	XXX	XXX								
7. 2001	XXX	XXX	XXX	XXX	XXX							
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

NONE

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
1. Prior	.000											
2. 1996												
3. 1997	.XXX											
4. 1998	.XXX	.XXX										
5. 1999	.XXX	.XXX	.XXX									
6. 2000	.XXX	.XXX	.XXX	.XXX								
7. 2001	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	.000											
2. 1996												
3. 1997	.XXX											
4. 1998	.XXX	.XXX										
5. 1999	.XXX	.XXX	.XXX									
6. 2000	.XXX	.XXX	.XXX	.XXX								
7. 2001	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

**SCHEDULE P - PART 3G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior	.000										.XXX	.XXX
2. 1996											.XXX	.XXX
3. 1997	.XXX										.XXX	.XXX
4. 1998	.XXX	.XXX									.XXX	.XXX
5. 1999	.XXX	.XXX	.XXX								.XXX	.XXX
6. 2000	.XXX	.XXX	.XXX	.XXX							.XXX	.XXX
7. 2001	.XXX	.XXX	.XXX	.XXX	.XXX						.XXX	.XXX
8. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					.XXX	.XXX
9. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX	.XXX
10. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
11. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.000											
2. 1996												
3. 1997	.XXX											
4. 1998	.XXX	.XXX										
5. 1999	.XXX	.XXX	.XXX									
6. 2000	.XXX	.XXX	.XXX	.XXX								
7. 2001	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.000											
2. 1996												
3. 1997	.XXX											
4. 1998	.XXX	.XXX										
5. 1999	.XXX	.XXX	.XXX									
6. 2000	.XXX	.XXX	.XXX	.XXX								
7. 2001	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

**SCHEDULE P - PART 3I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	.16,236	.21,774	.XXX	.XXX
2. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.763,429	.2,279,324	.XXX	.XXX
3. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.637,194	.XXX	.XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000				
2. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
3. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

NONE

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000			.XXX	.XXX
2. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
3. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

NONE

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000			.XXX	.XXX
2. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
3. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

NONE

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	.000										.XXX	.XXX
2. 1996											.XXX	.XXX
3. 1997	.XXX										.XXX	.XXX
4. 1998	.XXX	.XXX									.XXX	.XXX
5. 1999	.XXX	.XXX	.XXX								.XXX	.XXX
6. 2000	.XXX	.XXX	.XXX	.XXX							.XXX	.XXX
7. 2001	.XXX	.XXX	.XXX	.XXX	.XXX						.XXX	.XXX
8. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					.XXX	.XXX
9. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX	.XXX
10. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
11. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

NONE

Schedule P - Part 3N

NONE

Schedule P - Part 3O

NONE

Schedule P - Part 3P

NONE

Schedule P - Part 3R - Prod Liab Occur

NONE

Schedule P - Part 3R - Prod Liab Claims

NONE

Schedule P - Part 3S

NONE

SCHEDULE P - PART 4A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005
1. Prior	26,203	14,236	4,320	1,028	751	324	322	39	22	24
2. 1996	69,437	13,269	4,361	977	845	328	192	(10)	10	10
3. 1997	XXX	27,035	6,698	1,193	1,012	419	348	14	20	19
4. 1998	XXX	XXX	22,778	4,131	1,687	896	605	223	49	114
5. 1999	XXX	XXX	XXX	5,656	2,636	885	716	211	86	107
6. 2000	XXX	XXX	XXX	XXX	3,135	980	495	178	94	50
7. 2001	XXX	XXX	XXX	XXX	XXX	4,282	1,778	584	241	143
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	13,169	4,036	1,322	770
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,562	8,436	2,675
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	78,882	20,358
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	46,007

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior										
2. 1996										
3. 1997	XXX									
4. 1998	XXX	XXX								
5. 1999	XXX	XXX	XXX							
6. 2000	XXX	XXX	XXX	XXX						
7. 2001	XXX	XXX	XXX	XXX	XXX					
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior										
2. 1996										
3. 1997	XXX									
4. 1998	XXX	XXX								
5. 1999	XXX	XXX	XXX							
6. 2000	XXX	XXX	XXX	XXX						
7. 2001	XXX	XXX	XXX	XXX	XXX					
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

1. Prior										
2. 1996										
3. 1997	XXX									
4. 1998	XXX	XXX								
5. 1999	XXX	XXX	XXX							
6. 2000	XXX	XXX	XXX	XXX						
7. 2001	XXX	XXX	XXX	XXX	XXX					
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior										
2. 1996										
3. 1997	XXX									
4. 1998	XXX	XXX								
5. 1999	XXX	XXX	XXX							
6. 2000	XXX	XXX	XXX	XXX						
7. 2001	XXX	XXX	XXX	XXX	XXX					
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005
1. Prior				NONE						
2. 1996				NONE						
3. 1997	XXX			NONE						
4. 1998	XXX	XXX		NONE						
5. 1999	XXX	XXX	XXX	NONE						
6. 2000	XXX	XXX	XXX	XXX	NONE					
7. 2001	XXX	XXX	XXX	XXX	XXX	NONE				
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	NONE			
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE		
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE	
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior				NONE						
2. 1996				NONE						
3. 1997	XXX			NONE						
4. 1998	XXX	XXX		NONE						
5. 1999	XXX	XXX	XXX	NONE						
6. 2000	XXX	XXX	XXX	XXX	NONE					
7. 2001	XXX	XXX	XXX	XXX	XXX	NONE				
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	NONE			
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE		
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE	
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SCHEDULE P - PART 4G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior				NONE						
2. 1996				NONE						
3. 1997	XXX			NONE						
4. 1998	XXX	XXX		NONE						
5. 1999	XXX	XXX	XXX	NONE						
6. 2000	XXX	XXX	XXX	XXX	NONE					
7. 2001	XXX	XXX	XXX	XXX	XXX	NONE				
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	NONE			
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE		
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE	
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior				NONE						
2. 1996				NONE						
3. 1997	XXX			NONE						
4. 1998	XXX	XXX		NONE						
5. 1999	XXX	XXX	XXX	NONE						
6. 2000	XXX	XXX	XXX	XXX	NONE					
7. 2001	XXX	XXX	XXX	XXX	XXX	NONE				
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	NONE			
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE		
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE	
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior				NONE						
2. 1996				NONE						
3. 1997	XXX			NONE						
4. 1998	XXX	XXX		NONE						
5. 1999	XXX	XXX	XXX	NONE						
6. 2000	XXX	XXX	XXX	XXX	NONE					
7. 2001	XXX	XXX	XXX	XXX	XXX	NONE				
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	NONE			
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE		
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE	
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SCHEDULE P - PART 4I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1996	2 1997	3 1998	4 1999	5 2000	5 2001	7 2002	8 2003	9 2004	10 2005
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,164	2,268	937
2. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	270,840	103,222
3. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	664,610

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	NONE			XXX			
2. 2004	XXX	XXX	XXX	NONE			XXX	XXX		
3. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	NONE			XXX			
2. 2004	XXX	XXX	XXX	NONE			XXX	XXX		
3. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	NONE			XXX			
2. 2004	XXX	XXX	XXX	NONE			XXX	XXX		
3. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior				NONE						
2. 1996				NONE						
3. 1997	XXX			NONE						
4. 1998	XXX	XXX		NONE						
5. 1999	XXX	XXX	XXX	NONE						
6. 2000	XXX	XXX	XXX	XXX	NONE					
7. 2001	XXX	XXX	XXX	XXX	XXX	NONE				
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	NONE			
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE		
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	NONE	
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

Schedule P - Part 4N

NONE

Schedule P - Part 4O

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 5A- SN1

NONE

Schedule P - Part 5A- SN2

NONE

Schedule P - Part 5A- SN3

NONE

Schedule P - Part 5B- SN1

NONE

Schedule P - Part 5B- SN2

NONE

Schedule P - Part 5B- SN3

NONE

Schedule P - Part 5C- SN1

NONE

Schedule P - Part 5C- SN2

NONE

Schedule P - Part 5C- SN3

NONE

Schedule P - Part 5D- SN1

NONE

Schedule P - Part 5D- SN2

NONE

Schedule P - Part 5D- SN3

NONE

Schedule P - Part 5E- SN1

NONE

Schedule P - Part 5E- SN2

NONE

Schedule P - Part 5E- SN3

NONE

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

Schedule P - Part 5H- SN1A

NONE

Schedule P - Part 5H- SN2A

NONE

Schedule P - Part 5H- SN3A

NONE

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

Schedule P - Part 6C - SN1

NONE

Schedule P - Part 6C - SN2

NONE

Schedule P - Part 6D - SN1

NONE

Schedule P - Part 6D - SN2

NONE

Schedule P - Part 6E - SN1

NONE

Schedule P - Part 6E - SN2

NONE

Schedule P - Part 6H - SN1A

NONE

Schedule P - Part 6H - SN2A

NONE

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS
(\$000 OMITTED)**

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	160,927			316,952		
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Malpractice - Occurrence						
7. Medical Malpractice - Claims-Made						
8. Special Liability						
9. Other Liability - Occurrence						
10. Other Liability - Claims-Made						
11. Special Property	1,324,088			812,901		
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
16. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability - Occurrence						
20. Products Liability - Claims-Made						
21. Financial Guaranty/Mortgage Guaranty						
22. Totals	1,485,016			1,129,853		

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005
1. Prior										
2. 1996										
3. 1997	XXX									
4. 1998	XXX	XXX								
5. 1999	XXX	XXX	XXX							
6. 2000	XXX	XXX	XXX	XXX						
7. 2001	XXX	XXX	XXX	XXX	XXX					
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005
1. Prior										
2. 1996										
3. 1997	XXX									
4. 1998	XXX	XXX								
5. 1999	XXX	XXX	XXX							
6. 2000	XXX	XXX	XXX	XXX						
7. 2001	XXX	XXX	XXX	XXX	XXX					
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

Schedule P - Part 7A - Section 4

NONE

Schedule P - Part 7A - Section 5

NONE

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

Schedule P - Part 7B - Section 3

NONE

Schedule P - Part 7B - Section 4

NONE

Schedule P - Part 7B - Section 5

NONE

Schedule P - Part 7B - Section 6

NONE

Schedule P - Part 7B - Section 7

NONE

SCHEDULE P INTERROGATORIES

1. What is the extended loss and expense reserve - direct and assumed - for the following classes? An example of an extended loss and expense reserve is the actuarial reserve for the free-tail coverage arising upon death, disability or retirement in most medical malpractice policies. Such a liability is to be reported here even if it was not reported elsewhere in Schedule P, but otherwise reported as a liability item on Page 3. Show the full reserve amount, not just the change during the current year.

Years in which premiums were earned and losses were incurred	1 Medical Malpractice	2 Other Liability	3 Products Liability
1.01 Prior			
1.02 1996			
1.03 1997			
1.04 1998			
1.05 1999			
1.06 2000			
1.07 2001			
1.08 2002			
1.09 2003			
1.10 2004			
1.11 2005			
1.12 Totals			

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Answer: Yes [X] No []

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

If Yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:
(in thousands of dollars)

5.1 Fidelity

5.2 Surety

6. Claim count information is reported per claim or per claimant (Indicate which).....CLAIM
If not the same in all years, explain in Interrogatory 7.

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [X] No []

7.2 An extended statement may be attached.
.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
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	Yes	1,609,084,705	1,513,893,768	2,608,679,310	3,376,765,739	2,226,583,184	368,548	
11. Georgia	GA	No.							
12. Hawaii	HI	No.							
13. Idaho	ID	No.							
14. Illinois	IL	No.							
15. Indiana	IN	No.							
16. Iowa	IA	No.							
17. Kansas	KS	No.							
18. Kentucky	KY	No.							
19. Louisiana	LA	No.							
20. Maine	ME	No.							
21. Maryland	MD	No.							
22. Massachusetts	MA	No.							
23. Michigan	MI	No.							
24. Minnesota	MN	No.							
25. Mississippi	MS	No.							
26. Missouri	MO	No.							
27. Montana	MT	No.							
28. Nebraska	NE	No.							
29. Nevada	NV	No.							
30. New Hampshire	NH	No.							
31. New Jersey	NJ	No.							
32. New Mexico	NM	No.							
33. New York	NY	No.							
34. North Carolina	NC	No.							
35. North Dakota	ND	No.							
36. Ohio	OH	No.							
37. Oklahoma	OK	No.							
38. Oregon	OR	No.							
39. Pennsylvania	PA	No.							
40. Rhode Island	RI	No.							
41. South Carolina	SC	No.							
42. South Dakota	SD	No.							
43. Tennessee	TN	No.							
44. Texas	TX	No.							
45. Utah	UT	No.							
46. Vermont	VT	No.							
47. Virginia	VA	No.							
48. Washington	WA	No.							
49. West Virginia	WV	No.							
50. Wisconsin	WI	No.							
51. Wyoming	WY	No.							
52. American Samoa	AS	No.							
53. Guam	GU	No.							
54. Puerto Rico	PR	No.							
55. U.S. Virgin Islands	VI	No.							
56. Canada	CN	No.							
57. Aggregate Other Aliens	OT	XXX							
58. Totals	(a) 1		1,609,084,705	1,513,893,768	2,608,679,310	3,376,765,739	2,226,583,184	368,548	
DETAILS OF WRITE-INS									
5701.		XXX							
5702.		XXX							
5703.		XXX							
5798.	Summary of remaining write-ins for Line 57 from overflow page	XXX							
5799.	Totals (Lines 5701 through 5703 + 5798) (Line 57 above)	XXX							

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

Explanation of basis of allocation of premiums by states, etc.

Schedule T - Part 2

NONE

Schedule Y - Part 1

NONE

Schedule Y - Part 2

NONE

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING	RESPONSES
1. Will an actuarial opinion be filed by March 1?	.....YES.....
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	.....YES.....
3. Will the Risk-based Capital Report be filed with the NAIC by March 1?	.....WAIVED.....
4. Will the Risk-based Capital Report be filed with the state of domicile, if required by March 1?	.....WAIVED.....
5. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	.....YES.....
APRIL FILING	
6. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	.....YES.....
7. Will Management's Discussion and Analysis be filed by April 1?	.....YES.....
8. Will the Investment Risk Interrogatories be filed by April 1?	.....YES.....
MAY FILING	
9. Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	.....WAIVED.....
JUNE FILING	
10. Will an audited financial report be filed by June 1?	.....YES.....

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 a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING	
11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	.....NO.....
12. Will the Financial Guaranty Insurance Exhibit be filed March 1?	.....NO.....
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	.....NO.....
14. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?	.....NO.....
15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
16. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	.....NO.....
17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	.....NO.....
APRIL FILING	
18. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	.....NO.....
19. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	.....NO.....
20. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	.....NO.....

Explanation:

- 11.
- 12.
- 13.
- 14.
- 15.
- 16.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

17.

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OVERFLOW PAGE FOR WRITE-INS

P004 Additional Aggregate Lines for Page 4 Line 14.
 *STMTINCOME - Statement of Income

	1 Current Year	2 Prior Year
1404. OTHER INCOME/ (EXPENSE).....	(60,650)	(146,331)
1405. ASSESSMENT INCOME.....	515,513,982	
1497. Summary of remaining write-ins for Line 14 from page 4	515,453,332	(146,331)

P011 Additional Aggregate Lines for Page 11 Line 24.
 *EXEXP - Underwriting and Investment - Part 3 - Expenses

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. FMAP FUNDING.....		(432,097)		(432,097)
2497. Summary of remaining write-ins for Line 24 from page 11		(432,097)		(432,097)

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Amounts Received During Year	14 Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
		3 City	4 State												
NONE															
9999999 Totals															

E01

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
313310-3M-7	DEFERRED GAIN ON SALE OF ASSETS				1	1,999,924	.97 0940	1,941,880	2,000,000	1,999,977					1.875	1.885	JJ	17,188	37,500	06/24/2003	01/16/2007
3133MM-XX-6	APPROPRIATED SURPLUS				1	2,511,991	100.6560	2,315,088	2,300,000	2,363,660		(55,014)			5.375	2.873	FA	46,703	123,625	03/26/2003	02/15/2007
3133XB-5Z-1	ASSESSMENT INCOME				1	2,523,998	98.9380	2,522,919	2,550,000	2,537,261					2.875	3.728	FA	27,696	36,656	05/02/2005	08/15/2006
3133XB-EE-1	OTHER ASSETS NONADMITTED			1	1	4,006,480	99.3130	3,972,520	4,000,000	4,001,797		(4,683)			4.430	4.305	AO	41,347	88,600	04/14/2005	04/07/2008
313310-JH-1	FFCB				1	727,403	97.9060	734,295	750,000	728,035		.632			4.300	5.208	MN	3,852	16,125	11/16/2005	11/18/2009
313310-K6-3	FFCB				1	958,260	96.0000	960,000	1,000,000	959,851		1.591			3.800	4.885	MN	4,433	19,000	10/21/2005	05/19/2010
313310-U2-1	FFCB				1	1,933,750	95.5630	1,911,260	2,000,000	1,956,238		16.689			2.800	3.775	JD	2,333	56,000	08/23/2004	06/16/2008
313310-V8-7	FFCB				1	960,368	95.2190	952,190	1,000,000	965,054		4.686			3.350	4.422	MS	8,933	16,750	06/13/2005	09/25/2009
31331S-VJ-9	FFCB				1	999,375	98.8750	988,750	1,000,000	999,443		.68			4.800	4.872	MN	7,467	24,000	05/27/2005	05/05/2010
31331S-WY-5	FFCB				1	2,001,980	98.5940	1,971,880	2,000,000	2,001,394		(586)			3.900	3.885	MN	9,533	39,000	05/24/2005	05/17/2007
31331S-Z7-1	FFCB				1	4,974,975	98.5310	4,926,550	5,000,000	4,976,812		1.837			4.400	4.564	FA	89,833		08/04/2005	08/04/2010
31331T-5E-7	FFCB				1	5,998,125	98.3130	5,898,780	6,000,000	5,998,598		348			4.420	4.476	FA	97,977	265,200	08/16/2004	08/18/2009
31331T-0B-0	FFCB				1	1,670,250	98.7810	1,679,277	1,700,000	1,691,541		13,908			2.500	3.384	FA	17,354	42,500	06/15/2004	08/04/2006
31331T-VP-3	FFCB				1	1,383,550	99.5310	1,393,434	1,400,000	1,398,994		10,036			2.000	2.754	MS	8,789	28,000	07/16/2004	03/08/2006
31331T-ZV-6	FFCB				1	1,236,803	99.2810	1,245,977	1,255,000	1,251,913		10,771			1.970	2.874	AO	5,425	24,724	08/03/2004	04/12/2006
31339X-3P-7	FHLB			1	1	922,347	96.1880	928,214	965,000	922,599		252			4.000	5.085	MN	3,753		12/19/2005	11/26/2010
31339X-QF-4	FHLB				1	2,193,300	97.1560	2,186,010	2,250,000	2,222,724		21,038			2.400	3.429	MS	13,650	54,000	08/04/2004	03/30/2007
31339X-TN-4	FHLB				1	486,719	95.9060	479,530	500,000	490,572		2,884			3.250	3.956	JJ	7,764	16,250	08/27/2004	01/09/2009
31339X-Y7-3	FHLB				1	2,875,625	94.7810	2,843,430	3,000,000	2,886,455		10,830			3.125	4.340	JJ	44,531	15,625	09/13/2005	07/10/2009
31339Y-DK-5	FHLB				1	1,103,197	95.6880	1,086,059	1,135,000	1,113,208		8,041			2.900	3.733	JJ	15,177	32,915	10/01/2004	07/15/2008
31339Y-ES-7	FHLB				1	987,000	98.5630	985,630	1,000,000	995,781		7,318			2.010	2.788	JJ	8,766	20,100	10/18/2004	07/24/2006
31339Y-MH-2	FHLB				1	969,410	96.5000	965,000	1,000,000	971,765		2,355			4.000	4.751	JJ	17,778		07/27/2005	07/21/2010
31339Y-TU-6	FHLB				1	971,330	96.6250	966,250	1,000,000	973,513		2,183			4.040	4.745	JJ	17,170		07/28/2005	07/28/2010
3133ME-U6-6	FHLB				1	2,321,587	100.2810	2,231,252	2,225,000	2,244,414		(51,004)			5.375	3.027	MN	15,281	119,594	06/22/2004	05/15/2006
3133MV-GL-1	FHLB			1	1	882,518	98.0000	891,800	910,000	883,366		846			4.375	5.245	FA	16,257		11/09/2005	02/04/2010
3133MV-ZA-4	FHLB				1	7,942,560	97.2190	7,777,520	8,000,000	7,915,028		(6,125)			3.375	3.951	FA	102,000	135,000	11/14/2005	02/15/2008
3133MY-CH-8	FHLB				1	1,091,238	99.1560	1,080,800	1,090,000	1,090,225		(595)			2.250	2.206	MN	3,134	24,525	04/13/2004	05/15/2006
3133MY-T0-0	FHLB			1	1	2,030,576	97.7190	2,017,897	2,065,000	2,033,832		3,255			4.000	4.573	FA	30,057		08/23/2005	02/20/2009
3133X2-BZ-7	FHLB				1	1,905,290	97.0000	1,867,250	1,925,000	1,909,779		4,489			3.625	3.957	MN	9,110	69,781	02/03/2005	11/14/2008
3133X3-FE-8	FHLB			1	1	1,412,487	1.422,263	1,414,519	1,455,000	1,414,519					4.000	5.049	JJ	24,735		11/01/2005	01/28/2009
3133X4-B3-4	FHLB				1	1,880,715	98.5630	1,872,697	1,900,000	1,885,091		4,376			3.500	4.238	MS	21,982	33,250	08/23/2005	03/02/2007
3133X4-C6-6	FHLB				1	1,777,662	97.6880	1,758,384	1,800,000	1,788,723		9,685			2.625	3.222	FA	17,719	47,250	11/09/2004	02/16/2007
3133X4-ZC-8	FHLB				1	5,601,340	94.8130	5,499,154	5,800,000	5,653,301		39,146			3.000	3.864	AO	36,733	174,000	03/18/2005	04/15/2009
3133X5-JS-8	FHLB				1	978,750	97.0310	970,310	1,000,000	987,767		6,450			3.000	3.743	AO	6,000	30,000	08/04/2004	10/19/2007
3133X5-LE-6	FHLB				1	964,830	95.6880	956,880	1,000,000	969,923		5,093			3.310	4.347	AO	7,080	16,550	05/23/2005	04/14/2009
3133X6-6X-9	FHLB				1	1,123,116	97.5310	1,131,360	1,160,000	1,124,735		1,620			4.000	5.072	AO	9,151		11/01/2005	04/20/2009
3133X6-D7-8	FHLB				1	2,547,610	97.9060	2,545,556	2,600,000	2,578,369		19,037			2.770	3.583	FA	29,208	72,020	05/13/2004	02/05/2007
3133X6-DW-3	FHLB				1	3,943,120	99.0630	3,962,520	4,000,000	3,984,821		39,857			2.050	3.105	MN	10,478	82,000	12/14/2004	05/15/2006
3133X7-2R-4	FHLB				1	1,000,000	98.6880	986,880	1,000,000	1,000,000					4.625	4.678	MN	4,753		02/02/2005	11/24/2009
3133X8-V9-0	FHLB			1	1	2,134,333	97.1560	2,074,281	2,135,000	2,134,481		124			4.000	4.047	AO	17,080	85,400	10/14/2004	10/19/2009
3133X9-R6-9	FHLB				1	4,775,057	98.6250	4,734,000	4,800,000	4,788,109		13,052			3.125	3.445	MN	19,167	146,250	01/05/2005	11/15/2006
3133X9-SU-5	FHLB				1	5,750,898	98.3440	5,654,780	5,750,000	5,750,731		(164)			4.500	4.547	JD	5,750	258,750	12/14/2004	12/23/2009
3133XA-CS-4	FHLB				1	3,000,000	99.2500	2,977,500	3,000,000	3,000,000					3.250	3.276	JJ	43,333	51,729	01/06/2005	07/21/2006
3133XA-PD-3	FHLB			1	1	2,366,850	98.7500	2,340,375	2,370,000	2,368,181		1,331			3.625	3.729	FA	32,217	42,956	02/23/2005	02/16/2007
3133XA-UY-1	FHLB				1	748,305	97.0310	727,733	750,000	748,481		.176			4.000	4.095	FA	11,583	14,417	06/23/2005	02/12/2010
3133XB-B2-0	FHLB				1	2,946,547	98.6880	2,861,952	2,900,000	2,941,476		(5,071)			4.375	4.043	MS	36,653	63,438	08/01/2005	03/17/2010
3133XB-JX-4	FHLB				1	4,998,750	99.9320	4,996,600	5,000,000	5,015,237		16,487			4.260	4.157	MON	11,172	122,000	04/01/2005	10/11/2007
3133XB-TH-8	FHLB				1	2,970,846	98.0000	2,940,000	3,000,000	2,973,068		2,222			4.250	4.525	JD	7,083	76,146	08/04/2005	06/11/2010
3133XB-XU-4	FHLB				1	2,000,000	98.8130	1,976,260	2,000,000	2,000,000					4.000	4.040	JD	4,000	40,000	06/08/2005	06/13/2007
3133XC-5C-3	FHLB				1	999,000	98.8750	988,750	1,000,000	999,255		255			4.000	4.094	JD	1,000	20,000	06/14/2005	06/22/2007

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
3128X0-Q2-8	FHLMC				1	1,957,000	.974370	1,948,740	2,000,000	1,962,731		5,731			3.500	4.447	MS	21,194	35,000	08/22/2005	03/12/2008
3128X1-DG-9	FHLMC				1	1,987,380	.991420	1,982,840	2,000,000	1,997,003		8,079			2.180	2.613	MN	5,934	43,600	10/21/2004	05/12/2006
3128X1-FH-5	FHLMC			1	1	1,427,109	.957320	1,435,980	1,500,000	1,430,985		3,875			3.125	4.911	MN	5,339	23,438	10/28/2005	11/20/2008
3128X1-HM-2	FHLMC				1	1,946,000	.952700	1,905,400	2,000,000	1,963,221		14,365			2.650	3.480	MN	4,564	53,000	10/18/2004	05/30/2008
3128X1-LW-5	FHLMC				1	2,947,500	.987450	2,962,350	3,000,000	2,986,499		26,570			2.000	2.940	JD	167	60,000	07/09/2004	06/30/2006
3128X2-V9-3	FHLMC				1	1,948,260	.971480	1,942,960	2,000,000	1,965,136		16,876			2.375	3.858	MS	12,139	23,750	05/16/2005	03/29/2007
3128X2-WN-1	FHLMC				1	3,484,824	.978750	3,425,625	3,500,000	3,492,377		6,444			2.850	3.068	FA	35,467	99,750	10/28/2004	02/23/2007
3128X3-SR-0	FHLMC				1	1,983,400	.983010	1,966,020	2,000,000	1,985,847		2,447			4.375	4.615	MS	29,167	43,750	03/10/2005	03/01/2010
3134A2-DT-2	FHLMC				1	2,259,672	.1021560	2,073,767	2,030,000	2,145,182		(47,765)			5.750	3.187	AO	24,642	116,725	10/06/2003	04/15/2008
3134A2-UH-9	FHLMC				1	2,599,984	.879020	2,628,270	2,990,000	2,709,140		94,111				3.599	MAT			11/02/2004	10/15/2008
3134A2-UJ-5	FHLMC				1	5,397,239	.1010310	5,102,066	5,050,000	5,272,069		(74,567)			5.125	3.488	AO	54,638	258,813	10/19/2004	10/15/2008
3134A3-3L-8	FHLMC				1	166,748	.1085630	162,844	150,000	164,354		(2,394)			7.000	4.529	MS	3,092	5,250	03/18/2005	03/15/2010
3134A4-CR-3	FHLMC				1	3,985,960	.982500	3,930,000	4,000,000	3,993,433		6,670			2.875	3.074	JD	5,111	115,000	11/17/2004	12/15/2006
3134A4-GK-4	FHLMC				1	6,952,302	.1004690	6,661,095	6,630,000	6,705,218		(136,226)			5.500	3.391	JJ	168,144	295,900	06/01/2004	07/15/2006
3134A4-RH-9	FHLMC				1	7,559,244	.980630	7,281,178	7,425,000	7,478,387		(30,021)			3.500	3.088	MS	76,519	259,875	03/25/2003	09/15/2007
3134A4-TE-4	FHLMC				1	1,005,700	.959380	959,375	1,000,000	1,002,691		(1,170)			2.750	2.641	MS	8,097	27,500	05/15/2003	03/15/2008
3134A4-UN-2	FHLMC				1	6,058,254	.974060	5,917,415	6,075,000	6,068,745		5,427			2.375	2.484	FA	54,506	144,281	01/22/2004	02/15/2007
3134A4-UP-7	FHLMC				1	1,086,349	.996880	1,096,568	1,100,000	1,098,327		11,978			1.875	3.149	FA	7,792	20,625	02/09/2005	02/15/2006
3134A4-US-1	FHLMC				1	1,970,926	.984380	1,968,760	2,000,000	1,971,281		355			4.250	4.750	JJ	39,194		12/14/2005	07/15/2009
3134A4-VB-7	FHLMC				1	8,315,953	.975000	8,287,500	8,500,000	8,323,380		7,427			4.125	4.693	JJ	164,599		10/28/2005	07/12/2010
3134A4-VF-8	FHLMC				1	5,969,256	.993440	5,960,640	6,000,000	5,969,974		718			4.375	4.711	MN	32,813		12/14/2005	11/16/2007
3134A4-VH-4	FHLMC				1	2,814,531	.997500	2,812,950	2,820,000	2,814,667		135			4.625	4.749	JD	4,348	3,266	12/14/2005	12/19/2008
31359M-B4-4	FNMA				1	5,000,940	.988440	4,942,200	5,000,000	5,000,633		(307)			3.875	3.903	MN	24,757	109,253	04/22/2005	05/15/2007
31359M-C2-7	FNMA			1	1	4,680,731	.988750	4,627,350	4,680,000	4,680,278		(453)			4.000	4.023	MN	27,040	93,600	06/01/2005	05/09/2007
31359M-C9-2	FNMA				1	8,220,903	.975940	8,002,708	8,200,000	8,218,863		(2,041)			4.125	4.108	MN	43,221	157,850	06/29/2005	05/15/2010
31359M-DJ-9	FNMA				1	4,440,328	.1020000	4,080,000	4,000,000	4,220,774		(99,188)			5.750	3.069	FA	86,889	230,000	09/29/2003	02/15/2008
31359M-DU-4	FNMA				1	9,027,905	.1028130	8,643,489	8,407,000	8,854,020		(167,330)			6.000	3.675	MN	64,454	504,420	01/28/2005	05/15/2008
31359M-E4-1	FNMA				1	14,700,540	.980000	14,700,000	15,000,000	14,712,167		11,627			3.875	4.740	JJ	268,021		11/22/2005	07/15/2008
31359M-EV-1	FNMA				1	554,218	.1050630	525,315	500,000	541,588		(11,062)			6.375	3.821	JD	1,417	31,875	11/09/2004	06/15/2009
31359M-FL-2	FNMA				1	1,158,359	.1026880	1,026,880	1,000,000	1,049,822		(40,009)			7.125	2.914	MS	20,979	71,250	03/19/2003	03/15/2007
31359M-FS-7	FNMA				1	5,589,095	.1093750	5,468,750	5,000,000	5,546,463		(42,632)			7.125	4.446	JD	15,833	178,125	08/12/2005	06/15/2010
31359M-GJ-6	FNMA				1	3,728,198	.1080630	3,728,174	3,450,000	3,727,917		(280)			6.625	4.810	MN	29,205		12/29/2005	11/15/2010
31359M-LU-5	FNMA				1	3,264,944	.999060	3,017,161	3,020,000	3,090,178		(68,370)			4.750	2.406	JJ	71,327	143,450	06/19/2003	01/02/2007
31359M-NP-4	FNMA				1	1,052,900	.992500	992,500	1,000,000	1,024,913		(14,867)			8.500	6.883	JJ	39,194	42,500	01/22/2004	07/15/2007
31359M-QM-8	FNMA				1	12,793,764	.971560	12,435,968	12,800,000	12,794,161		2,681			3.250	3.300	JJ	191,822	416,000	12/01/2003	01/15/2008
31359M-OP-1	FNMA				1	1,963,120	.975940	1,951,880	2,000,000	1,968,413		5,293			3.500	4.350	JJ	29,750		08/19/2005	01/28/2008
31359M-SQ-7	FNMA				1	5,336,724	.964060	5,181,823	5,375,000	5,353,721		7,626			3.250	3.438	FA	65,993	174,688	09/22/2003	08/15/2008
31359M-SV-6	FNMA				1	4,405,262	.988750	4,350,500	4,400,000	4,401,149		(1,839)			2.750	2.725	FA	47,056	121,000	09/22/2003	08/11/2006
31359M-SY-0	FNMA				1	23,205,753	.979380	22,393,524	22,865,000	23,065,351		(70,222)			4.000	3.686	MS	302,326	914,600	02/15/2005	09/02/2008
31359M-TR-4	FNMA				1	989,422	.963750	963,750	1,000,000	992,219		2,449			3.375	3.689	JD	11,500	33,750	11/09/2004	12/15/2008
31359M-TZ-6	FNMA				1	14,839,119	.957810	14,573,079	15,215,000	14,962,276		74,629			3.250	3.857	FA	186,806	494,488	05/03/2004	02/15/2009
31359M-UQ-4	FNMA				1	4,295,154	.950310	4,181,364	4,400,000	4,321,133		22,654			3.125	3.759	MS	40,104	137,500	11/29/2004	03/16/2009
31359M-UX-9	FNMA				1	2,959,200	.993130	2,979,390	3,000,000	2,993,629		22,005			2.150	2.927	AO	13,975	64,500	06/03/2004	04/13/2006
31359M-VE-0	FNMA				1	932,753	.985310	920,280	934,000	932,840		87			4.250	4.336	MN	5,072	19,848	09/23/2005	05/15/2009
31359M-VG-5	FNMA				1	1,464,771	.993440	1,455,390	1,465,000	1,464,948		121			3.010	3.041	JD	3,552	44,097	07/09/2004	06/02/2006
31359M-WQ-2	FNMA				1	4,169,908	.970310	4,103,441	4,229,000	4,188,222		18,314			3.125	3.673	JD	5,874	96,324	01/28/2005	12/15/2007
31359M-XQ-1	FNMA				1	1,143,307	.991880	1,140,662	1,150,000	1,147,165		3,858			3.250	3.717	JJ	15,677	19,310	03/09/2005	07/31/2006
3136F3-SB-0	FNMA			1	1	517,500	.959060	524,606	547,000	517,662		161			3.800	5.207	JJ	9,642		12/21/2005	07/14/2010
3136F3-UU-8	FNMA				1	558,421	.945310	552,061	584,000	563,456		5,035			3.000	4.155	JD	1,363	17,520	02/01/2005	06/03/2009
3136F3-VG-8	FNMA				1	962,910	.954690	954,690	1,000,000	967,635		4,725			3.300	4.375	JD	2,658	16,500	06/15/2005	06/02/2009
3136F5-7D-7	FNMA				1	5,000,000	.985630	4,928,150	5,000,000	5,000,000					4.500	4.551	MS	70,625	225,000	11/12/2004	09/08/2009
3136F5-CK-5	FNMA			1	1	869,400	.976250	878,625	900,000	870,330		930			4.250	5.212	FA	14,025		11/09/2005	02/19/2010
3136F5-MY-4	FNMA				1	652,080	.992190	654,845	660,000	658,414		5,132			2.000	2.820	AO	2,603	13,200	10/05/2004	04/20/2006
3136F6-C4-9	FNMA				1	2,982,780	.984690	2,954,070	3,000,000	2,985,763		2,983			4.000	4.274	MS	37,000	60,000	07/06/2005	03/10/2008
3136F6-TV-1	FNMA			1	1	3,582,620	.980940	3,531,384	3,600,000	3,587,514		4,894			3.800	4.018	JJ	61,940	68,400	03/08/2005	01/18/2008
3136F6-VR-7	FNMA				1	4,995,000	.985000	4,925,000	5												

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity	
3136F7-PQ-4	FNMA			1	1	1,500,000	100.0940	1,501,410	1,500,000	1,500,000					5.000	5.063	JD	833		12/02/2005	12/27/2007	
3136F7-EH-6				1	1	264,338	99.0940	262,599	265,000	264,402		64			4.750	4.878	JJ	5,350		07/27/2005	07/28/2009	
31359M-EY-5				1	1	29,513,059	106.3440	28,287,504	26,600,000	28,958,645	(552,912)				6.625	4.067	MS	518,885	1,636,375	12/01/2005	09/15/2009	
912833-CS-7				1	1	55,536,442	93.2530	56,611,099	60,707,000	58,066,818		1,557,666				2.778		JJ			02/09/2005	08/15/2007
912827-2M-3	TIPS			1	1	5,543,580	126.6440	5,515,337	4,355,000	5,358,460	(185,120)				3.375	(15.487)	JJ	67,899		10/28/2005	01/15/2007	
912827-3T-7	TIPS			1	1	854,457	126.6030	848,242	670,000	842,384	(9,465)				3.625	1.065	JJ	13,424	21,797	04/08/2005	01/15/2008	
912827-4Y-5	TIPS			1	1	1,368,495	107.1880	1,136,188	1,060,000	1,326,041	(42,454)				3.875	1.842	JJ	22,365	23,499	10/13/2005	01/15/2009	
912828-AF-7	TIPS			1	1	2,214,801	117.1350	2,202,143	1,880,000	2,204,017	(10,784)				3.000	1.547	JJ	28,011		11/16/2005	07/15/2012	
912828-CZ-1	TIPS			1	1	4,148,223	99.9540	4,158,098	4,160,000	4,148,782		559			0.875	1.367	AO	7,940		12/22/2005	04/15/2010	
911759-GU-6	U S DEPT HUD			1	1	3,738,000	100.0000	3,738,000	3,738,000	3,738,000					3.620	3.653	FA	56,382	146,968	06/22/2004	08/01/2007	
912827-3E-0	U S TREASURY NOTES			1	1	1,213,365	102.6480	1,077,804	1,050,000	1,106,764	(33,767)				6.125	2.716	FA	24,292	64,313	09/30/2002	08/15/2007	
912827-7F-3	U S TREASURY NOTES			1	1	2,494,824	99.2150	2,480,375	2,500,000	2,497,278		2,454			3.500	3.661	MN	11,361	87,500	03/11/2005	11/15/2006	
912828-AC-4	U S TREASURY NOTES			1	1	350,793	99.9180	349,713	350,000	350,236		(164)			4.375	4.370	MN	1,988	15,313	05/31/2002	05/15/2007	
912828-AM-0	U S TREASURY NOTES			1	1	5,549,191	97.5080	5,470,199	5,610,000	5,571,985		10,151			3.000	3.407	MN	21,851	144,150	09/16/2005	11/15/2007	
912828-BG-4	U S TREASURY NOTES			1	1	5,638,547	97.2300	5,542,110	5,700,000	5,666,086		12,140			3.250	3.520	FA	89,972	185,250	09/05/2003	08/15/2008	
912828-BP-4	U S TREASURY NOTES			1	1	6,938,750	98.4650	6,892,550	7,000,000	6,977,266		25,386			2.625	3.028	MN	23,857	183,750	06/21/2004	11/15/2006	
912828-BT-6	U S TREASURY NOTES			1	1	5,712,438	97.2460	5,445,776	5,600,000	5,671,161		(22,744)			3.375	2.944	JD	8,827	189,000	03/01/2004	12/15/2010	
912828-BV-1	U S TREASURY NOTES			1	1	2,120,783	96.8240	1,147,364	1,185,000	1,201,747		15,747			3.250	2.781	JJ	17,791	38,513	04/01/2004	01/15/2009	
912828-CC-2	U S TREASURY NOTES			1	1	2,957,352	94.7930	2,938,583	3,100,000	3,003,185		27,992			2.625	3.701	MS	24,278	81,375	05/06/2004	03/15/2009	
912828-CE-8	U S TREASURY NOTES			1	1	24,603,144	96.2030	24,493,284	25,460,000	24,806,114		133,017			3.125	4.006	AO	170,491	686,250	10/03/2005	10/15/2009	
912828-CG-3	U S TREASURY NOTES			1	1	1,008,516	98.2700	982,700	1,000,000	1,004,426		(3,124)			3.125	2.813	MN	4,057	31,250	09/08/2004	05/15/2007	
912828-CH-1	U S TREASURY NOTES			1	1	4,836,375	98.4300	4,724,640	4,800,000	4,826,180		(7,164)			3.875	3.736	MN	24,149	186,000	07/26/2004	05/15/2007	
912828-CS-7	U S TREASURY NOTES			1	1	6,553,258	97.0900	6,359,395	6,550,000	6,548,108		(2,917)			3.500	3.541	FA	86,592	185,500	06/17/2005	08/15/2009	
912828-CX-6	U S TREASURY NOTES			1	1	5,431,680	96.5660	5,311,130	5,500,000	5,444,195		12,515			3.375	3.698	AO	39,777	185,625	01/28/2005	10/15/2009	
912828-DE-7	U S TREASURY NOTES			1	1	4,178,408	96.8870	4,117,698	4,250,000	4,182,552		4,144			3.500	3.978	JD	74,375		11/29/2005	12/15/2009	
912828-DJ-6	U S TREASURY NOTES			1	1	2,150,888	98.6020	2,129,803	2,160,000	2,154,893		4,006			3.125	3.377	JJ	28,247	33,750	02/15/2005	01/31/2007	
912828-DL-1	U S TREASURY NOTES			1	1	12,964,066	96.7270	12,671,237	13,100,000	12,980,732		16,665			3.500	3.776	FA	173,183	229,250	07/19/2005	02/15/2010	
912828-DN-7	U S TREASURY NOTES			1	1	5,641,644	98.7810	5,620,639	5,620,000	5,645,300		3,656			3.375	4.118	FA	65,250	42,188	12/29/2005	02/28/2007	
912828-DP-2	U S TREASURY NOTES			1	1	2,288,938	98.5660	2,276,875	2,310,000	2,291,893		2,955			4.000	4.250	MS	27,567	46,200	04/01/2005	03/15/2010	
912828-DO-0	U S TREASURY NOTES			1	1	1,488,164	99.1480	1,487,220	1,500,000	1,488,603		439			3.750	4.431	MS	14,372		12/14/2005	03/31/2007	
912828-DR-8	U S TREASURY NOTES			1	1	9,548,746	98.5470	9,480,221	9,620,000	9,548,923		177			4.000	4.237	AO	82,457	108,080	11/04/2005	04/15/2010	
912828-DT-4	U S TREASURY NOTES			1	1	3,570,923	98.5780	3,524,164	3,575,000	3,571,118		195			3.750	3.835	MN	17,406	64,894	10/26/2005	05/15/2008	
912828-DU-1	U S TREASURY NOTES			1	1	7,910,699	98.1050	7,774,821	7,925,000	7,909,159		(1,540)			3.875	3.965	MN	39,871	114,797	11/23/2005	05/15/2010	
912828-DZ-0	U S TREASURY NOTES			1	1	8,180,496	98.0080	8,129,764	8,295,000	8,189,135		8,639			3.875	4.231	JJ	148,487		08/05/2005	07/15/2010	
912828-EC-0	U S TREASURY NOTES			1	1	9,164,816	99.4490	9,129,418	9,180,000	9,164,981		165			4.125	4.236	FA	143,032		11/29/2005	08/15/2008	
912828-EF-3	U S TREASURY NOTES			1	1	1,999,727	99.3360	1,986,720	2,000,000	1,999,766		40			4.000	4.047	FA	27,182		09/23/2005	08/31/2007	
912828-EG-1	U S TREASURY NOTES			1	1	2,572,712	97.9180	2,540,972	2,595,000	2,573,844		1,132			3.875	4.109	MS	30,000		09/29/2005	09/15/2010	
912828-EH-9	U S TREASURY NOTES			1	1	1,317,044	99.3050	1,310,826	1,320,000	1,317,406		363			4.000	4.160	MS	13,490		09/29/2005	09/30/2007	
912828-EJ-5	U S TREASURY NOTES			1	1	7,460,449	99.4770	7,460,775	7,500,000	7,461,173		724			4.250	4.419	AO	68,304		11/30/2005	10/15/2010	
912828-EL-0	U S TREASURY NOTES			1	1	15,978,348	100.0160	15,987,558	15,985,000	15,978,702		353			4.375	4.438	MN	90,799		12/29/2005	11/15/2008	
912828-EM-8	U S TREASURY NOTES			1	1	1,025,419	100.5390	1,025,498	1,020,000	1,025,335		(84)			4.500	4.428	MN	5,959		12/01/2005	11/15/2010	
912828-EQ-9	U S TREASURY NOTES			1	1	6,029,620	100.0780	6,049,715	6,045,000	6,029,747		127			4.375	4.481	JD	12,352		12/13/2005	12/15/2010	
912828-ED-8	U S TREASURY NOTES			1	1	993,359	99.0160	990,160	1,000,000	993,661		302			4.125	4.323	FA	15,581		10/03/2005	08/15/2010	
912828-AT-7	US Treasury Note			1	1	5,867,723	97.1840	5,782,448	5,950,000	5,900,622		22,059			3.000	3.438	FA	67,423	178,500	06/30/2004	02/15/2008	
912828-AZ-3	US Treasury Note			1	1	9,658,746	96.0630	9,481,418	9,870,000	9,761,111		43,590			2.625	3.136	MN	33,638	259,088	08/12/2003	05/15/2008	
912820-CA-3	US TREASURY TIGER STRIP			1	1	139,007,508	93.1800	156,393,312	167,840,000	157,580,720		5,275,971				3.974		MAT			12/09/2005	08/15/2007
0199999	Total Bonds - U.S. Government - Issuer Obligations					844,425,136	XXX	852,012,791	874,926,000	864,220,987		6,069,300			XXX	XXX	XXX	6,839,167	14,346,509	XXX	XXX	
36213H-LJ-6	GNMA PL 554829X			1	1	278,004	104.5200	275,749	263,824	281,761		(863)			6.500	1.702	MON	1,429	17,958	03/03/2003	05/15/2031	
36200M-M3-2	GNMA PL 574678X			1	1	359,183	100.6870	354,994	352,572	358,813		(645)			5.500	5.075	MON	1,616	19,578	08/17/2004	04/1	

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
312960-CW-8	FHLMC PL A15485F				1	609,419	101.1160	598,544	591,938	613,085		3,666			6.000	4.524	MON	2,960	27,334	03/04/2005	11/01/2033
312961-B6-5	FHLMC PL A19961F				1	729,618	101.0080	715,833	708,689	730,674		1,056			6.000	4.823	MON	3,543	32,533	03/04/2005	03/01/2034
31297B-2A-9	FHLMC PL A24369F				1	746,567	101.0080	732,462	725,153	749,410		2,842			6.000	5.157	MON	3,626	33,119	03/04/2005	07/01/2034
31297C-RO-5	FHLMC PL A24995F				1	2,571,696	101.0080	2,530,405	2,505,153	2,572,496		800			6.000	5.327	MON	12,526	113,593	03/09/2005	07/01/2034
31297D-RV-2	FHLMC PL A25900F				1	846,532	101.0080	830,539	822,250	844,334		(2,199)			6.000	4.897	MON	4,111	37,422	03/04/2005	08/01/2034
31297K-GB-2	FHLMC PL A30194F				1	554,786	101.0080	544,305	538,873	550,821		(3,966)			6.000	3.171	MON	2,694	24,773	03/04/2005	12/01/2034
31297F-FY-2	FHLMC PL A33783F				1	5,730,650	99.1040	5,605,512	5,656,192	5,730,950		299			5.500	5.467	MON	25,924	233,819	03/04/2005	03/01/2035
31297P-2X-8	FHLMC PL A34390F				1	198,344	101.0100	194,867	192,918	198,379		35			6.000	4.780	MON	965	7,825	04/25/2005	04/01/2035
31286K-NP-1	FHLMC PL A45798F				1	212,277	106.9250	210,164	196,553	211,015		(1,263)			8.000	1.447	MON	1,310	8,238	06/27/2005	05/01/2031
312963-40-1	FHLMC PL B11731F				1	1,564,782	99.0570	1,536,581	1,551,209	1,563,358		(1,340)			5.000	4.903	MON	6,463	77,682	07/06/2004	01/01/2019
312963-6R-7	FHLMC PL B11780F				1	1,603,390	99.1460	1,575,908	1,589,482	1,603,948		580			5.000	4.899	MON	6,623	79,799	07/06/2004	01/01/2019
312964-FB-0	FHLMC PL B11962F				1	1,081,805	100.6330	1,057,426	1,050,774	1,084,268		2,259			5.500	5.056	MON	4,816	58,198	07/06/2004	01/01/2019
312964-FC-8	FHLMC PL B11963F				1	1,062,084	100.6330	1,038,149	1,031,619	1,061,528		319			5.500	5.117	MON	4,728	57,306	07/06/2004	01/01/2019
312964-FG-9	FHLMC PL B11967F				1	2,470,373	99.1460	2,428,031	2,448,945	2,469,520		(224)			5.000	4.958	MON	10,204	123,026	07/06/2004	01/01/2019
312964-FH-7	FHLMC PL B11968F				1	1,757,491	99.1460	1,727,368	1,742,247	1,753,776		(3,279)			5.000	4.845	MON	7,259	87,516	07/06/2004	01/01/2019
312964-HU-6	FHLMC PL B12043F				1	959,959	100.6220	938,224	932,424	962,365		3,112			5.500	4.638	MON	4,274	51,980	07/06/2004	01/01/2019
312964-MS-5	FHLMC PL B12169F				1	4,523,282	100.6330	4,421,346	4,393,535	4,512,297		(7,112)			5.500	4.847	MON	20,137	243,683	07/06/2004	02/01/2019
312972-TN-2	FHLMC PL B19557F				1	5,887,665	100.6070	5,890,957	5,855,415	5,888,257		360			5.500	5.510	MON	26,837	26,837	11/10/2005	07/01/2020
312926-ZF-6	FHLMC PL C00742F				1	873,308	102.8640	859,187	835,265	905,954		25,245			6.500	3.626	MON	4,524	55,070	02/11/2003	04/01/2029
31292H-ZK-3	FHLMC PL C01646F				1	791,926	101.1160	777,794	769,210	792,801		875			6.000	5.066	MON	3,846	35,079	03/04/2005	09/01/2033
31288D-KG-3	FHLMC PL C74795F				1	288,844	101.1720	282,135	278,866	295,989		3,478			6.000	4.191	MON	1,394	17,078	12/19/2002	12/01/2032
31335H-AX-1	FHLMC PL C90022F				1	213,569	103.5770	218,444	210,900	214,015		92			6.500	5.920	MON	1,142	13,903	03/15/1999	07/01/2013
31335H-UM-3	FHLMC PL C90588F				1	3,581,393	100.1030	3,493,381	3,489,786	3,583,707		2,069			5.500	4.866	MON	15,995	194,249	12/07/2004	11/01/2022
31335H-XK-4	FHLMC PL C90682F				1	1,853,821	101.7500	1,796,173	1,765,281	1,849,882		(7,376)			6.000	4.243	MON	8,826	107,717	03/08/2004	04/01/2023
31335H-X7-3	FHLMC PL C90702F				1	1,625,200	101.7500	1,573,023	1,545,969	1,632,768		(3,446)			6.000	4.653	MON	7,730	93,637	03/08/2004	06/01/2023
31294J-RM-2	FHLMC PL E00492F				1	449,213	105.0300	456,543	434,679	444,829		(1,577)			7.500	6.121	MON	2,717	33,264	06/17/1999	06/01/2012
31294K-CL-7	FHLMC PL E00975F				1	1,017,660	102.0840	985,585	965,465	1,020,412		(1,184)			6.000	3.601	MON	4,827	59,008	03/16/2004	05/01/2016
31294K-L8-6	FHLMC PL E01251F				1	2,329,002	100.6740	2,266,437	2,251,263	2,359,539		5,969			5.500	4.224	MON	10,318	125,318	12/18/2002	11/01/2017
312867-2J-1	FHLMC PL E73477F				1	699,286	102.7980	713,722	694,296	712,436		6,464			7.000	6.149	MON	4,050	49,594	06/22/1999	02/01/2013
31286K-H9-8	FHLMC PL E82956F				1	15,549	102.7170	15,770	15,353	15,649		106			6.000	5.787	MON	83	1,005	04/29/2002	10/01/2013
31286S-5S-2	FHLMC PL E89857F				1	1,768,750	100.6590	1,717,348	1,706,104	1,775,377		6,551			5.500	4.727	MON	7,820	94,440	09/16/2004	05/01/2017
31286V-C3-5	FHLMC PL E90990F				1	1,975,701	102.2680	1,919,155	1,876,594	1,968,855		(832)			6.000	3.981	MON	9,383	114,836	03/28/2003	08/01/2017
31286Y-J3-9	FHLMC PL E93882F				1	1,182,143	100.6590	1,133,945	1,126,521	1,173,695		(3,755)			5.500	4.194	MON	5,163	62,789	03/11/2003	01/01/2018
31286Y-NF-7	FHLMC PL E93990F				1	1,191,983	100.6330	1,143,088	1,135,898	1,177,714		(9,010)			5.500	4.080	MON	5,206	63,175	03/11/2003	01/01/2018
31283H-5A-9	FHLMC PL G01741F				1	1,768,944	102.6630	1,744,368	1,699,121	1,773,096		4,152			6.500	4.689	MON	9,204	74,650	04/21/2005	10/01/2034
3128MJ-BR-0	FHLMC PL G08047F				1	837,351	101.0080	821,531	813,333	837,829		478			6.000	5.228	MON	4,067	36,955	03/04/2005	03/01/2035
31283J-ZL-8	FHLMC PL G10747F				1	632,506	106.1320	649,571	612,041	632,425		1,827			7.500	6.236	MON	3,825	46,643	06/17/1999	10/01/2012
31283J-60-9	FHLMC PL G10879F				1	917,087	102.0110	932,034	913,660	916,517		(193)			6.000	5.969	MON	4,568	55,858	02/05/1999	06/01/2011
31283K-J5-8	FHLMC PL G11184F				1	822,478	100.7080	798,964	793,347	822,689		49			5.500	4.359	MON	3,636	44,154	09/16/2004	09/01/2016
31283K-VU-9	FHLMC PL G11527F				1	484,810	102.0820	469,520	459,944	486,411		264			6.000	3.876	MON	2,300	28,039	03/02/2004	02/01/2019
3128MM-A5-2	FHLMC PL G18027F				1	1,759,671	100.6220	1,712,162	1,701,578	1,758,073		(1,598)			5.500	4.655	MON	7,799	86,363	01/20/2005	12/01/2019
3128MM-C3-5	FHLMC PL G18089F				1	985,469	99.0130	990,130	1,000,000	985,469					5.000	5.491	MON	4,167		12/06/2005	12/01/2020
31282R-UP-7	FHLMC PL M80590F				1	751	100.6390	766	761	759		3			6.500	7.666	MON	4	51	10/21/1999	09/01/2006
31282R-UU-6	FHLMC PL M80595F				1	9,906	100.6380	10,109	10,045	10,015		46			6.500	7.574	MON	54	654	10/21/1999	10/01/2006
31282R-6K-5	FHLMC PL M80874F				1	2,482,484	99.5490	2,431,771	2,442,788	2,472,077		(6,733)			5.000	4.309	MON	10,178	124,105	06/02/2004	12/01/2010
31282R-7J-7	FHLMC PL M80897				1	580,134	96.7460	556,388	575,102	578,417		(831)			4.000	3.779	MON	1,917	23,170	02/01/2004	02/01/2011
31282V-BB-0	FHLMC PL M90934F				1	2,311,016	98.5660	2,245,596	2,278,266	2,299,840		(8,133)			4.500	3.888	MON	8,544	103,546	07/27/2004	07/01/2009
31289V-J3-3	FHLMC PL N98382F				1	279,275	100.4560	287,650	286,344	285,743		765			6.000	7.094	MON	1,432	17,617	06/23/1999	06/01/2006
31289V-SZ-2	FHLMC PL N98636F				1	77,553	100.6380	79,136	78,634	78,317		380			6.500	7.746	MON	426	5,116	10/21/1999	10/01/2006
31284B-AV-9	FHLMC PL P10020F				1	3,659,797	100.4090	3,540,876	3,526,453	3,626,108		(34,752)			5.500	4.488	MON	16,163	195,430	03/01/2003	11/01/2017
31288M-CY-3	FHLMC PL P60087F				1	468,689	104.6560	468,689	447,836	468,782		93			6.500	4.710	MON	2,426	27,094	01/20/2005	03/01/2016
3128HD-5W-5	FHLMC PL#847161				1	226,897	102.8040	224,355	218,236	227,292		66			3.496	2.392	MON	1,239	9,513	01/16/2004	05/01/2031
31282R-5P-5	FHLMC PL#M80854				1	1,113,472	95.1760	1,069,787	1,124,009	1,117,383		2,090			3.500	3.894	MON	3,278	39,596	01/27/2004	10/01/2010
31294J-VJ-4	FHLMC Pool #E00617				1	675,602	100.7830	651,182	646,123	684,025		(906)			5.500	3.163	MON	2,961	36,070	02/11/2003	01/01/2014

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31391K-AT-4	FNMA PL #668818				1	942,891	.99 0900	925,339	933,837	944,143		.113			5.000	4.788	MON	3,891	47,303	.08/11/2003	.11/01/2017
31371K-EM-9	FNMA PL 254040A				1	300,730	100 1460	297,176	296,742	298,500		(849)			5.500	4.777	MON	1,360	17,011	.09/20/2001	.09/01/2008
31371K-MD-0	FNMA PL 254256A				1	402,160	100 1170	401,377	400,908	401,916		(3)			5.500	5.415	MON	1,837	22,601	.03/26/2002	.03/01/2009
31371K-UB-5	FNMA PL 254478A				1	726,136	101 1210	713,376	705,468	738,676		14,525			6.000	4.567	MON	3,527	43,028	.09/23/2002	.09/01/2032
31371K-2P-5	FNMA PL 254682A				1	1,505,501	.99 9360	1,438,888	1,439,810	1,496,756		(7,166)			5.000	3.445	MON	5,999	72,846	.06/24/2003	.03/01/2013
31371K-5Y-3	FNMA PL 254763A				1	2,833,458	101 6770	2,754,032	2,708,608	2,845,972		(702)			6.000	4.264	MON	13,543	165,290	.02/24/2004	.05/01/2023
31371L-NH-8	FNMA PL 255192A				1	7,532,656	.96 7480	7,126,240	7,365,775	7,505,943		(15,821)			4.000	3.419	MON	24,553	297,340	.03/11/2004	.03/01/2014
31371L-SD-2	FNMA PL 255316A				1	2,317,896	.98 9830	2,305,853	2,329,544	2,317,927		54			15.000	16,258	MON	29,119	117,568	.06/09/2004	.06/01/2019
31371L-UM-9	FNMA PL 255388A				1	2,947,044	.97 8850	2,850,860	2,912,459	2,941,265		(5,889)			4.500	4,056	MON	10,922	132,819	.12/09/2004	.08/01/2011
31371L-WU-9	FNMA PL 255459A				1	2,451,000	100 9460	2,417,157	2,394,505	2,452,043		1,043			6.000	5,336	MON	11,973	108,813	.03/09/2005	.10/01/2034
31371L-6D-6	FNMA PL 255668A				1	1,756,358	.99 7920	1,723,884	1,727,477	1,756,196		(162)			5.500	5,251	MON	7,918	47,720	.06/17/2005	.03/01/2025
31371M-BA-4	FNMA PL 255733A				1	1,505,700	100 6380	1,479,249	1,469,871	1,503,835		(1,864)			5.500	4,893	MON	6,737	47,589	.05/03/2005	.05/01/2020
31373U-NB-9	FNMA PL 303786A				1	206,971	104 4150	202,800	194,225	206,077		(791)			7.500	4,485	MON	1,214	14,846	.09/21/2004	.02/01/2011
31374G-C9-6	FNMA PL 313396A				1	20,707	105 7660	21,392	20,226	20,746		67			8.000	6,976	MON	135	1,649	.04/29/2002	.02/01/2012
31374T-QH-5	FNMA PL 323656A				1	270,127	105 2150	283,285	269,244	274,470		1,087			7.500	6,890	MON	1,683	20,612	.04/29/2002	.02/01/2014
31374T-QN-2	FNMA PL 323661A				1	497,190	103 3540	506,740	490,295	499,031		2,041			6.500	5,931	MON	2,656	32,402	.04/09/1999	.06/01/2016
31374T-TC-3	FNMA PL 323747A				1	770,902	102 8330	793,237	771,384	770,887		(60)			6.500	6,730	MON	4,178	51,068	.05/20/1999	.03/01/2014
31376N-RV-4	FNMA PL 360600A				1	8,092,090	101 5820	7,618,650	7,500,000	7,874,872		(162,416)			6.568	2,333	MON	41,050	492,600	.08/13/2004	.04/01/2008
31381F-N4-8	FNMA PL 459511A				1	21,222	102 8760	21,711	21,104	21,305		93			6.500	6,237	MON	114	1,402	.03/22/1999	.12/01/2013
31382H-FG-5	FNMA PL 482667A				1	1,523	102 2220	1,482	1,450	1,616		(21)			6.000	3,047	MON	7	87	.03/03/2003	.02/01/2014
31385H-QR-6	FNMA PL 545064A				1	40,671	102 7930	39,953	38,868	42,336		188			6.500	2,715	MON	211	2,584	.03/03/2003	.06/01/2031
31385H-TT-9	FNMA PL 545162A				1	849,155	102 8330	833,739	810,770	861,245		(2,779)			6.500	3,567	MON	4,392	53,621	.07/26/2002	.12/01/2013
31385H-XL-1	FNMA PL 545283A				1	1,594,849	102 8740	1,602,867	1,558,088	1,608,626		9,977			6.500	5,513	MON	8,440	102,701	.10/15/2001	.10/01/2016
31385X-J3-2	FNMA PL 555682A				1	3,589,770	.99 0740	3,500,467	3,533,184	3,586,573		(2,795)			5.000	4,651	MON	14,722	178,339	.09/07/2004	.08/01/2018
31385X-TV-3	FNMA PL 555967A				1	2,296,654	.99 2670	2,276,441	2,293,250	2,296,718		64			5.500	5,598	MON	10,511	42,406	.08/09/2005	.11/01/2033
31386S-JM-0	FNMA PL 571868A				1	535,568	102 1840	527,564	516,288	541,716		2,093			6.000	4,157	MON	2,581	31,246	.07/24/2002	.05/01/2014
31386W-4H-8	FNMA PL 576024A				1	41,765	102 8210	42,326	41,165	41,756		(5)			6.500	6,016	MON	223	2,695	.04/29/2002	.12/01/2012
31387V-P5-2	FNMA PL 595444A				1	9,148	102 7930	8,987	8,742	11,143		1,835			6.500	4,022	MON	47	585	.03/03/2003	.09/01/2031
31387V-3Y-3	FNMA PL 595815A				1	158,002	102 7930	155,212	150,995	167,588		8,890			6.500	4,246	MON	818	10,162	.03/03/2003	.08/01/2031
31389G-NP-1	FNMA PL 625098A				1	597,557	.99 9720	584,512	584,676	596,352		281			5.123	3,705	MON	2,496	30,242	.08/13/2002	.10/01/2032
31389R-JU-1	FNMA PL 633075A				1	266,917	100 6630	261,496	259,773	299,964		32,425			5.400	4,114	MON	1,169	14,603	.08/15/2002	.02/01/2032
31389X-K4-4	FNMA PL 638515A				1	247,601	102 2210	241,012	235,775	253,896		7,220			6.000	3,570	MON	1,179	14,345	.03/03/2003	.04/01/2017
31390L-2E-5	FNMA PL 649773A				1	120,853	102 2210	117,637	115,081	121,512		643			6.000	3,268	MON	575	7,065	.03/03/2003	.06/01/2017
31390P-7C-5	FNMA PL 652591A				1	1,136,941	100 7900	1,097,726	1,089,122	1,131,929		(2,374)			5.500	4,358	MON	4,992	60,592	.03/01/2003	.02/01/2018
31390S-G0-8	FNMA PL 654607A				1	198,124	102 7730	194,588	189,337	200,306		(4,220)			6.500	3,658	MON	1,026	12,782	.03/03/2003	.08/01/2032
31391F-GB-8	FNMA PL 665394A				1	349,313	102 0420	345,842	338,921	349,041		(273)			6.000	4,509	MON	1,695	8,621	.07/07/2005	.09/01/2012
31391K-3G-0	FNMA PL 669599A				1	153,392	102 7730	150,654	146,590	158,054		(4,397)			6.500	3,546	MON	794	9,803	.03/03/2003	.12/01/2032
31391M-P3-1	FNMA PL 671042				1	452,938	102 7730	446,604	434,554	443,067		(12,382)			6.502	4,692	MON	2,355	28,899	.04/09/2003	.01/01/2033
31391U-QH-1	FNMA PL 677356A				1	1,294,626	.99 7510	1,268,412	1,271,578	1,297,725		2,913			4.919	4,463	MON	5,212	63,494	.12/07/2004	.01/01/2033
31400E-GJ-3	FNMA PL 685201A				1	11,678,640	100 6640	11,341,087	11,266,279	11,642,208		(36,064)			5.500	4,459	MON	51,637	584,076	.07/19/2005	.03/01/2018
31400J-AA-7	FNMA PL 688601A				1	975,902	100 6640	947,302	941,053	971,945		(2,662)			5.500	4,352	MON	4,313	52,296	.10/08/2004	.03/01/2018
31400J-EU-9	FNMA PL 688747A				1	1,961,261	.99 0740	1,897,587	1,915,323	1,965,389		1,345			5.000	4,480	MON	7,981	96,152	.04/01/2003	.04/01/2018
31400J-52-8	FNMA PL 689464A				1	796,737	101 3880	757,050	746,686	772,985		(16,003)			7.000	2,331	MON	4,356	54,233	.02/18/2003	.01/01/2008
31400K-PG-5	FNMA PL 689923A				1	2,195,136	100 6640	2,130,805	2,116,750	2,192,366		(2,375)			5.500	4,588	MON	9,702	117,473	.10/08/2004	.04/01/2018
31400Q-KW-2	FNMA PL 694464A				1	1,147,442	100 6640	1,108,637	1,101,324	1,142,721		2,470			5.500	2,470	MON	5,048	61,208	.04/01/2003	.03/01/2018
31400Q-QR-7	FNMA PL 694464A				1	3,711,213	100 6640	3,578,727	3,555,121	3,666,412		(44,298)			5.500	4,300	MON	16,294	197,991	.03/01/2003	.03/01/2018
31400S-BL-2	FNMA PL 695843A				1	1,288,062	100 6640	1,241,708	1,233,518	1,295,819		9,053			5.500	3,926	MON	5,654	68,404	.05/08/2003	.04/01/2018
31401A-U4-7	FNMA PL 702703A				1	279,289	.99 0740	273,667	276,225	280,106		27			5.000	4,843	MON	1,151	13,913	.09/01/2003	.07/01/2018
31401E-FD-6	FNMA PL 705864A				1	318,670	100 0440	314,971	314,833	319,672		1,026			3.606	3,206	MON	946	11,438	.07/19/2004	.06/01/2033
31401N-K4-0	FNMA PL 713215A				1	99,348	111 8190	98,746	88,309	117,878		(1,471)			10.000	5,849	MON	736	8,842	.06/25/2003	.03/01/2025
31401N-LC-1	FNMA PL 713223A				1	239,577	111 7300	237,937	212,957	290,756		63,539			10.000	5,616	MON	1,775	21,325	.06/25/2003	.06/01/2025
31401X-Z0-3	FNMA PL 721751A				1	68,292	111 8190	67,878	60,704	91,195		19,057			10.000	4,482	MON	506	7,243	.06/25/2003	.08/01/2026
31401X-Z5-9	FNMA PL 721764A				1	195,853	111 8190	194,668	22,939	239,497		22,939			10.000	5,655	MON	1,451	17,426	.06/25/2003	.04/01/2025
31401X-2W-6	FNMA PL 721789A				1	240,705	111 7300	239,058	213,960	263,957		12,605			10.000	7,254	MON	1,783	21,415	.06/25/2003	.06/01/2026
31402B-YV-0	FNMA PL 724424																				

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31402C-S9-4	FNMA PL 725144A				1	546,678	110.7840	519,855	469,251	583,301		41,396			10.5000	5.371	MON	4,106	50,531	01/08/2004	11/01/2030
31402C-TE-2	FNMA PL 725149A				1	625,358	111.6340	602,470	539,683	573,229		(69,630)			10.0000	(0.169)	MON	4,497	55,859	01/12/2004	01/01/2034
31402D-EV-8	FNMA PL 725648A				1	2,131,890	98.9830	2,109,550	2,109,550	2,131,224		4			5.0000	5.107	MON	8,880	26,960	09/26/2005	07/01/2019
31402D-KC-3	FNMA PL 725791A				1	15,974,662	99.0900	15,517,727	15,660,235	15,966,515		(7,595)			5.0000	4.539	MON	65,251	789,745	09/08/2004	11/01/2018
31402D-KO-2	FNMA PL 725803A				1	349,715	99.5320	347,427	349,060	349,731		17			3.721	3.711	MON	1,082	12,138	01/11/2005	08/01/2034
31402D-LR-9	FNMA PL 725836A				1	972,704	99.4280	948,394	953,850	970,594		(2,265)			4.806	3.938	MON	3,820	46,118	11/02/2004	08/01/2034
31402D-MG-2	FNMA PL 725859A				1	1,106,062	101.9200	1,094,796	1,074,172	1,106,448		387			6.0000	5.181	MON	5,371	16,166	09/22/2005	08/01/2021
31402D-NV-8	FNMA PL 725904A				1	2,081,367	98.7540	2,025,370	2,050,924	2,083,452		1,502			4.757	4.415	MON	8,130	97,888	11/23/2004	04/01/2034
31402D-DF-3	FNMA PL 735502A				1	1,330,714	100.9460	1,318,579	1,306,222	1,331,510		796			6.0000	5.383	MON	6,531	26,531	08/09/2005	04/01/2035
31402D-Z5-3	FNMA PL 735624A				1	259,302	102.5480	253,322	247,028	259,575		273			6.5000	4.757	MON	1,338	13,542	02/01/2005	08/01/2017
31402R-UP-2	FNMA PL 735990A				1	636,969	97.4570	640,021	656,721	637,045		77			4.5000	5.251	MON	2,463		12/01/2005	11/01/2019
31402R-V9-7	FNMA PL 736040A				1	687,248	99.0740	670,151	676,415	686,751		(268)			5.0000	4.668	MON	2,818	34,166	09/07/2004	09/01/2018
31402W-TS-7	FNMA PL 740461A				1	2,452,324	100.6640	2,381,891	2,366,180	2,442,770		(1,521)			5.5000	4.741	MON	10,845	131,261	10/14/2003	10/01/2018
31402Y-QO-0	FNMA PL 742163A				1	609,006	99.8140	611,024	612,163	609,008		2			3.249	3.442	MON	1,657		12/01/2005	10/01/2033
31403Y-RN-5	FNMA PL 761993A				1	882,302	98.9830	858,572	867,394	882,850		548			5.0000	4.803	MON	3,614	36,220	02/09/2005	02/01/2019
31403Y-WH-2	FNMA PL 762148A				1	10,691	98.3120	10,489	10,669	10,688		(2)			3.546	3.509	MON	32	391	11/15/2004	07/01/2034
31404F-J5-3	FNMA PL 767184				1	1,275,474	100.6640	1,232,339	1,224,210	1,271,755		(5,228)			5.5000	4.373	MON	5,611	67,838	02/25/2004	02/01/2019
31404N-B2-1	FNMA PL 773257A				1	7,340,295	98.5230	7,172,481	7,280,007	7,337,285		(3,010)			4.825	4.310	MON	29,272	295,022	02/25/2005	02/01/2035
31404N-J7-2	FNMA PL 773486A				1	267,289	98.9830	260,101	262,773	267,096		(194)			5.0000	4.662	MON	1,095	11,020	02/09/2005	08/01/2019
31404P-ET-2	FNMA PL 774258				1	1,077,693	97.4570	1,053,910	1,081,410	1,077,815		30			0.519	0.580	MON	468	49,034	04/13/2004	03/01/2019
31404S-ZT-5	FNMA PL 777554A				1	52,824	98.9830	53,159	53,705	52,826		2			5.0000	5.711	MON	224	229	11/02/2005	11/01/2019
31404V-BH-0	FNMA PL 779540A				1	866,237	100.6550	840,776	835,304	866,507		813			5.5000	4.969	MON	3,828	46,273	09/16/2004	06/01/2019
31404V-7M-4	FNMA PL 780400A				1	2,886,045	98.9830	2,871,049	2,900,548	2,885,566		(449)			20.0000	22.099	MON	48,342	145,980	06/09/2004	06/01/2019
31404V-NV-8	FNMA PL 782597A				1	2,293,908	98.9830	2,281,989	2,305,436	2,294,549		559			15.0000	16.272	MON	28,818	116,088	06/09/2004	06/01/2019
31405A-KB-8	FNMA PL 783390A				1	197,750	102.5910	196,726	191,757	197,937		188			6.5000	4.257	MON	1,039	4,243	08/09/2005	09/01/2034
31405B-CK-5	FNMA PL 784074A				1	559,044	98.3930	557,111	566,210	559,004		(40)			3.025	3.261	MON	1,427	4,306	09/23/2005	06/01/2034
31405C-LP-2	FNMA PL 785234A				1	2,528,193	98.9830	2,460,197	2,485,474	2,529,628		1,435			5.0000	4.690	MON	10,356	104,770	02/09/2005	06/01/2019
31405F-WG-3	FNMA PL 788247A				1	2,491,615	98.9830	2,424,602	2,449,514	2,490,540		(1,075)			5.0000	4.540	MON	10,206	103,344	02/09/2005	07/01/2019
31405L-X3-8	FNMA PL 792798A				1	1,114,484	102.1730	1,082,223	1,059,206	1,125,526		9,607			6.0000	4.406	MON	5,296	64,508	09/09/2004	12/01/2016
31405N-WO-4	FNMA PL 794555A				1	2,345,512	99.5830	2,295,559	2,305,171	2,337,248		(8,782)			4.802	4.003	MON	9,225	111,861	11/19/2004	09/01/2034
31405N-4G-7	FNMA PL 794723A				1	2,658,510	99.2000	2,590,790	2,611,684	2,650,323		(7,369)			4.613	4.027	MON	10,040	122,237	09/17/2004	10/01/2034
31405P-P3-8	FNMA PL 795242A				1	2,169,453	98.2610	2,114,545	2,151,968	2,168,215		(1,080)			4.278	4.212	MON	7,672	92,370	08/26/2004	07/01/2034
31405O-BZ-0	FNMA PL 795756A				1	627,758	105.1680	617,822	5,035	631,676		5,035			7.5000	5.475	MON	3,672	44,683	08/25/2004	03/01/2015
31405R-DW-3	FNMA PL 796717A				1	720,904	100.9460	715,648	708,941	721,933		1,029			6.0000	5.551	MON	3,545	32,347	03/28/2005	08/01/2034
31405R-SB-0	FNMA PL 797143A				1	2,669,689	98.9830	2,597,887	2,624,579	2,670,188		499			5.0000	4.769	MON	10,936	109,983	02/09/2005	09/01/2019
31405W-3C-7	FNMA PL 801895A				1	5,415,631	98.9830	5,269,976	5,324,122	5,408,800		(6,830)			5.0000	4.631	MON	22,184	222,560	02/09/2005	10/01/2019
31406E-KZ-6	FNMA PL 807712A				1	901,601	98.9830	877,352	886,367	900,886		(715)			5.0000	4.679	MON	3,693	37,250	02/09/2005	01/01/2020
31406G-CO-0	FNMA PL 809279A				1	2,019,714	98.9360	1,965,366	1,986,502	2,017,024		(2,690)			5.0000	4.647	MON	8,277	91,504	01/11/2005	01/01/2020
31406G-D5-5	FNMA PL 809324A				1	1,343,020	99.5920	1,326,144	1,331,577	1,342,052		(968)			4.9000	4.682	MON	5,437	49,035	03/08/2005	02/01/2035
31406M-PZ-3	FNMA PL 814140A				1	1,882,934	98.9360	1,831,422	1,851,118	1,881,387		(1,547)			5.0000	4.771	MON	7,713	77,369	02/09/2005	02/01/2020
31406M-3Z-7	FNMA PL 814516A				1	730,094	100.6380	716,941	712,396	729,596		(498)			5.5000	5.114	MON	3,265	26,277	04/25/2005	03/01/2020
31406U-S9-0	FNMA PL 820544A				1	3,298,760	98.5770	3,219,124	3,265,593	3,298,468		(272)			4.986	4.837	MON	13,569	81,942	06/09/2005	05/01/2035
31406X-MY-5	FNMA PL 823075A				1	219,501	100.9480	215,586	213,561	219,669		168			6.0000	5.250	MON	1,068	8,602	04/25/2005	04/01/2035
31407H-FK-7	FNMA PL 830970A				1	341,307	98.2810	336,967	342,861	341,328		21			5.073	5.272	MON	1,449	5,826	08/19/2005	08/01/2035
31407M-MT-9	FNMA PL 834770A				1	1,194,044	102.5940	1,184,844	1,154,887	1,189,728		(4,316)			6.5000	5.221	MON	6,256	25,033	08/09/2005	07/01/2035
31381D-3S-2	FNMA PL#458109				1	770,204	105.1880	758,934	721,502	783,010		3,152			8.5000	5.591	MON	5,111	62,682	11/03/2003	09/15/2011
31385J-QZ-4	FNMA PL#545972				1	693,281	102.2210	674,832	660,170	695,887		3,914			6.0000	4.022	MON	3,301	39,965	01/06/2004	10/01/2017
31385W-5Y-1	FNMA PL#555363				1	8,174,217	99.0740	7,914,269	7,988,240	8,172,806		(3,921)			5.0000	4.412	MON	33,284	403,871	01/13/2004	01/01/2018
31400E-FY-1	FNMA PL#685183				1	1,498,681	99.0740	1,474,207	1,487,986	1,498,388											

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31400Y-R4-0	FNMA Pool #701707				1	292,949	102.7930	288,909	281,059	285,489		(11,389)			6.500	3.292	MON	1,522	19,659	04/09/2003	02/01/2033
31371L-2W-0	FNMA POOL 255580				1	663,202	99.1170	645,644	651,396	663,263		60			5.500	5.250	MON	2,986	30,024	02/03/2005	02/01/2035
31371L-4L-0	FNMA POOL 255627				1	2,776,193	97.8200	2,693,368	2,753,392	2,775,346		(847)			5.000	4.951	MON	11,472	115,041	02/11/2005	02/01/2025
31400P-XP-5	FNMA POOL 693786				1	3,181,891	99.2670	3,098,771	3,121,652	3,179,813		(2,077)			5.500	4.854	MON	14,308	144,777	02/11/2005	03/01/2033
31405W-JA-4	FNMA POOL 801357				1	1,927,095	99.2960	1,882,786	1,896,135	1,923,156		(3,939)			5.500	4.402	MON	8,691	88,545	02/16/2005	08/01/2034
31406A-MQ-2	FNMA POOL 804167				1	3,680,764	101.0710	3,605,267	3,567,064	3,687,125		6,360			6.000	5.317	MON	17,835	179,804	02/23/2005	12/01/2034
31406J-2E-2	FNMA POOL 811773				1	3,748,359	99.1370	3,647,617	3,679,370	3,746,768		(1,590)			5.500	5.302	MON	16,864	169,027	02/01/2005	01/01/2035
31406P-QW-4	FNMA POOL 815960				1	3,570,614	99.1170	3,469,692	3,500,602	3,569,342		(1,273)			5.500	5.152	MON	16,044	161,309	02/11/2005	02/01/2035
31400R-C7-4	FNMA POOL# 694994				1	2,619,512	99.2670	2,560,700	2,579,609	2,623,026		3,514			5.500	5.219	MON	11,823	131,520	01/11/2005	04/01/2033
31405N-KC-8	FNMA POOL# 794191				1	2,496,521	98.9830	2,426,767	2,451,700	2,496,321		(535)			5.000	4.557	MON	10,215	124,212	12/17/2004	11/01/2019
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities						287,421,986	XXX	280,364,220	280,077,095	287,274,264		(198,941)			XXX	XXX	XXX	1,338,633	13,612,518	XXX	XXX
31394J-UZ-8					1	1,246,914	101.1220	1,245,334	1,231,520	1,246,959		45			5.500	5.256	MON	5,644	5,687	11/29/2005	08/15/2014
3133X9-DY-3	FHLB CMO 6T-9009-1				1	1,316,771	96.2190	1,270,557	1,320,485	1,317,063		217			3.840	4.004	MON	845	51,130	11/08/2004	11/25/2009
31393V-3W-9	FHLMC 2627				1	488,217	94.2580	485,362	514,929	489,192		976			2.870	4.812	MON	1,232	4,996	08/18/2005	12/15/2016
31394H-YE-5	FHLMC 2672				1	220,287	96.1710	212,149	220,597	220,325		23			4.000	4.117	MON	735	8,866	09/22/2004	12/15/2006
3133TM-YT-7	FHLMC CMO 2205-VA				1	563,779	101.2970	540,678	533,755	546,905		(6,249)			6.000	3.752	JAJO	8,006	32,341	10/20/2003	02/15/2009
31339L-4D-9	FHLMC CMO 2382-DA				1	1,293,843	101.1940	1,281,264	1,266,146	1,274,894		(9,817)			5.500	4.162	MON	5,803	70,126	10/29/2003	10/15/2030
31392W-JL-5	FHLMC CMO 2509-TU				1	3,238,037	100.9180	3,203,443	3,174,303	3,232,647		(5,390)			5.500	4.605	MON	14,549	73,283	07/27/2005	10/15/2009
31392Z-MA-3	FHLMC CMO 2523-JB				1	414,954	99.9980	398,867	398,875	411,307		12,433			5.000	2.578	MON	1,662	20,249	02/19/2003	06/15/2015
31393K-TO-8	FHLMC CMO 2575-PT				1	880,605	99.3620	869,418	875,000	878,121		(2,383)			4.500	4.287	MON	3,281	39,375	12/17/2004	06/15/2024
31393P-T3-8	FHLMC CMO 2603-LB				1	2,050,000	99.1550	1,983,100	2,000,000	2,000,000		(14,704)			4.000	2.036	MON	80,000	80,000	04/04/2003	04/01/2033
31394H-KP-5	FHLMC CMO 2656-PB				1	2,960,156	97.8270	2,934,810	3,000,000	2,978,715		11,773			3.500	4.020	MON	8,750	105,000	06/08/2004	07/15/2018
31394H-3U-3	FHLMC CMO 2662-MA				1	313,643	98.2120	312,713	318,406	313,820		177			4.500	5.250	MON	1,209	4,834	08/05/2005	10/15/2031
31394H-NT-4	FHLMC CMO 2663-LN				1	1,890,333	99.4040	1,819,093	1,830,000	1,856,443		(15,292)			4.500	3.656	MON	3,660	82,350	09/25/2003	10/15/2022
31394P-U2-7	FHLMC CMO 2748-LM				1	3,942,440	97.5300	3,812,448	3,909,000	3,927,050		(8,922)			3.500	3.303	MUSD	11,401	136,815	03/02/2004	04/15/2014
31394W-3X-4	FHLMC CMO 2770-UJ				1	5,436,251	99.2500	5,256,470	5,296,191	5,338,244		(44,564)			3.500	2.142	MON	15,447	187,645	03/25/2004	12/15/2019
31394X-WY-5	FHLMC CMO 2799-MA				1	10,191,531	99.0560	10,004,656	10,100,000	10,134,796		(35,075)			4.000	3.694	MON	33,667	404,000	05/12/2004	10/15/2014
31395A-UX-1	FHLMC CMO 2812-0A				1	2,242,388	99.9330	2,170,514	2,171,969	2,210,713		(30,011)			5.000	3.033	MON	9,050	110,272	08/18/2004	08/15/2020
31395E-EV-5	FHLMC CMO 2838-BP				1	1,765,887	98.1060	1,735,153	1,768,651	1,764,999		(1,093)			5.000	5.160	MON	7,369	90,080	08/09/2004	08/15/2019
31395H-LH-1	FHLMC CMO 2877-LA				1	1,409,993	96.5510	1,362,214	1,410,875	1,409,862		(131)			4.250	4.353	MON	4,997	55,632	01/20/2005	10/15/2014
31396C-7C-8	FHLMC CMO 3057-BL				1	1,280,434	100.8210	1,279,947	1,269,524	1,280,081		(353)			5.500	5.243	MON	5,819	11,705	10/28/2005	06/15/2027
31396E-HV-1	FHLMC CMO 3063-PA				1	10,164,973	99.9430	10,170,303	10,176,103	10,165,511		538			5.000	5.189	MON	42,400	42,436	12/01/2005	04/15/2020
31393V-SL-6	FHLMC CMO SF2-GB				1	158,483	99.6550	161,986	162,546	161,714		1,956			2.920	4.215	JAJO	693	3,526	10/16/2003	12/15/2008
31394W-6A-1	FHLMC CMO SF5-GC				1	1,030,519	96.9400	1,027,564	1,060,000	1,041,271		8,657			2.050	3.919	MON	2,606	31,270	10/01/2004	12/15/2009
31394M-CO-1	FHLMC CMO-2702-DB				1	2,303,470	97.8040	2,252,886	2,303,470	2,303,470					3.500	3.557	MON	6,718	81,241	08/25/2004	10/15/2024
3133T3-HD-3	FHLMC Series 1645				1	176,298	99.7270	180,440	180,934	179,716		590			4.500	5.752	MON	679	8,326	02/09/2001	09/15/2008
31393U-MZ-3	FNMA 03-118-PE				1	1,411,761	96.7680	1,385,179	1,431,444	1,422,708		8,349			3.500	4.606	MON	4,175	50,735	09/07/2004	09/25/2033
31392A-JW-9	FNMA 2001-50-BA				1	1,542,943	103.3720	1,521,623	1,471,988	1,555,566		12,623			7.000	6.066	MON	8,587	69,471	04/05/2005	10/25/2041
313921-6A-1	FNMA 2001-T10-A1				1	1,181,080	103.4090	1,153,736	1,115,702	1,180,362		498			7.000	5.002	MON	6,508	75,445	02/04/2005	12/25/2041
31393D-TU-5	FNMA 2003-W10-1A2A				1	2,821,469	99.3850	2,804,118	2,821,470	2,821,470					2.272	2.296	MON	5,342	67,279	06/06/2003	09/25/2037
31393A-P2-7	FNMA 2003-W4-1A3				1	234,339	98.9320	229,506	231,983	232,546		(1,381)			3.991	3.275	MON	772	9,442	10/01/2004	03/25/2040
31392G-PK-5	FNMA CMO 02-89-CA				1	1,187,420	99.7760	1,183,327	1,185,984	1,187,366		(54)			5.000	5.053	MON	4,942	10,014	10/05/2005	04/25/2016
31392D-F4-9	FNMA CMO 02-W6-2A1				1	892,799	103.8120	871,326	839,331	894,921		(3,701)			7.000	4.712	MON	4,896	57,569	01/12/2005	06/25/2042
31392D-D3-3	FNMA CMO 02-W7-A3				1	24,177	99.6990	23,162	23,232	23,232		(667)			5.250	3.118	MON	1,443	88,203	08/20/2003	01/25/2025
31392D-O2-1	FNMA CMO 02-W8-A3				1	1,804,849	103.9980	1,730,459	1,663,935	1,902,115		41,904			7.500	5.582	MON	10,400	125,390	10/17/2003	06/25/2042
31393U-KV-4	FNMA CMO 03-122-AJ				1	180,117	97.8420	176,865	180,766	180,115		(1)			4.500	4.728	MON	901	4,115	06/29/2005	02/25/2028
31392H-XU-2	FNMA CMO 03-2-CY				1	1,783,667	99.7530	1,740,641	1,744,951	1,778,366		(4,093)			5.500	4.154	MON	7,271	88,351	07/13/2004	07/25/2016
31393E-Z6-9	FNMA CMO 03-85-BA				1	2,011,603	98.5930	1,962,753	1,990,763	2,003,684		(4,880)			4.000	3.565	MON	6,636	79,951	07/09/2004	03/25/2023
31392H-7E-7	FNMA CMO 03-T1-A				1																

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity	
31393U-AG-8	FNMA WHOLE LOAN 2003-W17 1A4				1	164,484	100.5810	165,959	165,000	164,489		5			5.500	5.947	MON	756	499,036	12/27/2005	08/25/2033	
38373W-NW-4	GNMA CMO 02-25-B				1	8,656,320	102.2990	8,209,177	8,024,689	8,605,250		(66)			6.214	4.984	MON	41,555	50,416	04/27/2004	03/16/2021	
38373M-MY-3	GNMA CMO 05-10-A				1	1,498,321	97.4860	1,460,653	1,498,321	1,498,321					4.031	4.106	MON	5,033	234,386	02/28/2005	02/16/2021	
38374J-DM-5	GNMA CMO-04-76-NA				1	5,309,293	99.1150	5,154,386	5,200,410	5,267,549		(32,782)			4.500	3.771	MON	19,502		10/05/2004	08/20/2027	
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities						92,644,283	XXX	90,627,513	91,080,197	92,369,160		(112,156)			XXX	XXX	XXX	341,761	3,292,282	XXX	XXX	
3133TQ-CA-3	FHLMC CMO T-30 A5				1	1,035,687	99.9380	1,037,639	1,038,283	1,035,683		(4)			7.610	7.955	MON	6,584		12/15/2005	12/25/2030	
31392V-XS-6	FHLMC CMO T-50-A6				1	1,042,442	98.1150	1,024,393	1,044,074	1,043,215		441			3.614	3.744	MON	3,144	37,969	08/03/2004	09/27/2012	
31394A-XF-8	FMMA CMO 04-T 4-A13				1	859,785	99.5720	856,319	860,000	859,817		4			4.420	4.514	MON	3,168	38,012	08/01/2004	08/25/2024	
31394A-XE-1	FNMA CMO 04-T4-A2				1	141,502	99.6870	140,314	140,754	141,255		(191)			3.930	3.528	MON	461	6,188	11/10/2004	02/25/2020	
31359U-ZR-9	FNMA CMO 98-W8-A6				1	467,251	100.2240	459,467	458,440	463,575		(3,676)			5.875	4.062	MON	2,244	22,989	02/01/2005	09/25/2028	
33736X-AB-5	FST UNION 00-C1-A2				1FE	6,168,656	109.7850	5,928,390	5,400,000	6,024,012		(144,644)			7.841	4.141	MON	35,285	317,561	03/04/2005	05/17/2032	
2999999 - Total Bonds - Special Revenue - Defined Multi-Class Commercial Mortgage-Backed Securities						9,715,323	XXX	9,446,521	8,941,550	9,567,556		(148,071)			XXX	XXX	XXX	50,886	422,719	XXX	XXX	
3199999 - Total - Special Revenue Bonds						389,781,592	XXX	380,438,255	380,098,842	389,210,981		(459,167)				XXX	XXX	XXX	1,731,280	17,327,519	XXX	XXX
00077Q-AG-5	ABN AMRO BANK N V				1FE	633,485	102.9190	566,055	550,000	579,567		(19,387)			7.125	3.360	JD	1,415	39,188	02/19/2003	06/18/2007	
00077Q-AD-2	ABN Amro Bank NV (Chicago)				1FE	1,063,022	101.4010	963,310	950,000	971,720		(43,257)			7.550	2.855	JD	598	71,725	10/01/2004	06/28/2009	
001055-AB-8	AFLAC INC.				1FE	1,046,446	105.1620	1,014,813	965,000	1,030,585		(15,861)			6.500	4.310	AO	13,242	62,725	02/18/2005	04/15/2009	
010392-EJ-3	ALABAMA PWR CO.				1FE	224,818	98.2370	221,033	225,000	224,943		60			2.800	2.848	JD	525	6,300	11/14/2003	12/01/2006	
020012-AM-2	ALLSTATE FINL 144A				1FE	502,115	100.2300	501,150	500,000	502,024		(91)			5.250	4.921	FA	10,938		12/13/2005	02/01/2007	
020039-DF-7	ALLTEL CORP.				1FE	761,115	99.5460	746,595	750,000	756,924		(4,191)			4.656	4.024	FMAN	4,268	26,190	02/14/2005	05/17/2007	
025816-AP-4	AMERICAN EXPRESS CO.				1FE	596,798	98.1620	579,156	590,000	592,837		(1,432)			3.750	3.515	MN	2,520	22,125	02/19/2003	11/20/2007	
025818-EM-3	AMERICAN EXPRESS CREDIT				1FE	1,750,212	95.8360	1,725,048	1,800,000	1,773,178		10,616			3.000	3.694	MN	6,750	54,000	10/15/2003	05/16/2008	
02635P-RG-0	AMERICAN GEN FN SR-F				1FE	387,100	100.5930	352,076	350,000	356,783		(12,436)			5.875	2.232	JJ	9,539	20,563	07/09/2003	07/14/2006	
03076C-AA-4	AMERIPRISE FINL INC.				1FE	2,554,923	100.6850	2,572,502	2,555,000	2,554,925		1			5.350	5.422	MN	14,429		11/18/2005	11/15/2010	
030955-AL-2	Ameritech Capital Funding				1FE	474,390	101.8550	434,921	427,000	448,632		(10,054)			6.150	3.584	JJ	12,109	26,261	10/02/2003	01/15/2008	
02635P-SP-9	AMERN GEN FIN CORP.				1FE	339,344	98.9960	336,586	340,000	339,540		123			4.625	4.723	MN	2,009	15,725	05/17/2004	05/15/2009	
031162-AG-5	AMGEN INC NOTES 144A				1FE	63,874	96.9710	62,061	64,000	63,900		23			4.000	4.085	MN	306		11/15/2004	11/18/2009	
059438-AJ-0	BANC ONE CORP.				1FE	3,496,545	103.2890	3,201,959	3,100,000	3,265,228		(118,945)			7.600	3.508	MN	39,267	235,600	07/08/2004	05/01/2007	
060505-AJ-3	BANK OF AMERICA CORP.				1FE	368,624	99.9670	349,885	350,000	354,828		(5,954)			4.700	2.992	AO	3,510	16,625	08/20/2003	10/15/2006	
060505-BC-7	BANK OF AMERICA CORP.				1FE	1,648,664	96.0930	1,585,535	1,650,000	1,649,280		259			3.250	3.294	FA	20,258	53,625	07/15/2003	08/15/2008	
060505-BU-7	BANK OF AMERICA CORP.				1FE	1,827,967	98.2690	1,817,977	1,850,000	1,828,967		1,001			4.500	4.836	FA	34,688		10/03/2005	08/01/2010	
06423A-AN-3	BANK ONE CORP NOTES				1FE	1,098,560	102.6170	1,026,170	1,000,000	1,055,649		(20,153)			6.000	3.756	FA	25,000	60,000	10/28/2003	08/01/2008	
06423A-AG-8	BANK ONE CORPORATION				1FE	7,933,100	111.0130	7,770,910	7,000,000	7,863,721		(69,379)			7.875	4.900	FA	229,688		08/01/2005	08/01/2010	
06423E-PM-1	BANK ONE N A NOTES				1FE	2,263,124	97.8990	2,251,677	2,300,000	2,261,274		(376)			3.700	4.631	JJ	39,241	14,800	12/15/2005	01/15/2008	
06606H-8D-2	BANKBOSTON NA BKNT				1FE	536,760	103.1680	495,206	480,000	511,822		(13,511)			6.375	3.301	MS	8,160	30,600	02/17/2004	03/25/2008	
072760-AG-5	BAYERISCHE LANDESBK NT				1FE	2,388,840	99.5050	2,388,120	2,400,000	2,399,091		3,603			2.500	2.672	MS	15,167	60,000	01/23/2003	03/30/2006	
073902-CC-0	BEAR STEARNS CO INC.				1FE	951,040	98.1910	952,490	1,000,000	952,490					2.875	4.976	JJ	14,295		12/02/2005	07/02/2008	
073902-CA-4	BEAR STEARNS CO INC NTS				1FE	2,016,287	98.1720	1,943,806	1,980,000	1,998,433		(8,372)			4.000	3.564	JJ	33,220	79,200	01/24/2005	01/31/2008	
073902-KD-9	BEAR STEARNS CO SER-B				1FE	1,149,034	98.1280	1,128,472	1,150,000	1,149,125		91			4.500	4.621	JD	1,163	26,163	06/20/2005	06/23/2010	
073902-BZ-0	BEAR STEARNS COS INC				1FE	2,642,525	100.7930	2,519,825	2,500,000	2,560,220		(56,035)			5.700	3.350	JJ	65,708	142,500	07/08/2004	01/15/2007	
073902-BV-9	BEAR STEARNS CO INC NTS				1FE	1,488,510	104.4520	1,336,986	1,280,000	1,370,378		(53,352)			7.800	3.324	FA	37,717	99,840	02/03/2004	08/15/2007	
079860-AF-9	BELLSOUTH CORP NOTES				1FE	1,733,956	97.1390	1,685,362	1,735,000	1,734,206		194			4.200	4.258	MS	21,456	73,275	01/24/2005	09/15/2009	
084664-AK-7	BERKSHIRE HATHWAY 144A				1FE	1,997,240	97.8680	1,957,360	2,000,000	1,998,561		918			3.400	3.479	JJ	33,811	64,789	07/12/2004	07/02/2007	
084664-AC-5	BERKSHIRE HTHWY 144A				1FE	3,347,157	96.3530	3,179,649	3,300,000	3,329,373		(9,941)			3.750	3.073	AO	23,513	111,375	03/09/2004	10/15/2008	
097014-AF-1	BOEING CAPITAL CORP.				1FE	885,770	100.9160	842,649	835,000	855,307		(17,431)			5.750	3.554	FA	18,138	48,013	07/06/2004	02/15/2007	
097014-AJ-3	BOEING CAPITAL CORP.				1FE	1,016,550	99.7320	997,320	1,000,000	1,013,380		(3,170)			4.750	4.256	FA	16,625	23,750	05/01/2005	08/25/2008	
10138M-AE-5	Bottling Group LLC				1FE	9,500,000	98.0750	9,317,125	9,500,000	9,500,000					2.450	2.465	AO	48,490	232,750	10/02/2003	01/16/2006	
110122-AJ-7	BRISTOL MEYERS SQUIBB 144A				1FE	8,995,950	97.9650	8,816,850	9,000,000	8,997,772		790			4.000	4.050	FA	136,000	360,000	08/12/2003	08/15/2008	
141781-AS-3	CARGILL INC NTS 144A				1FE	1,456,830	96.4000	1,446,000	1,500,000	1,461,815		4,985			3.250	4.544	MS	17,672	27,188	07/19/2005	03/04/2009	
14911R-AE-9	CATERPILLAR FIN SRVC				1FE	3,204,000	99.9410	2,998,230	3,000,000	3,092,502		(61,478)			4.875	2.719	JD	6,500	146,250	03/01/2004	06/15/2007	
16161A-BM-9	CHASE MANHATTAN CORP.				1FE	1,005,804	102.0400	918,360	900,000	930												

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
125581-AD-0	CIT GROUP INC NOTES				IFE	802,320	100.9820	757,365	750,000	775,458		(12,613)			5.500	3.682	MN	3,552	41,250	10/28/2003	11/30/2007
201615-DT-5	CitiFinancial				IFE	761,935	102.8150	732,043	712,000	740,805		(13,545)			6.250	4.164	JJ	22,250	44,500	06/04/2004	01/01/2008
172967-BH-3	CITIGROUP INC BONDS				IFE	852,751	100.4400	818,586	815,000	826,429		(18,387)			5.500	3.171	FA	17,681	44,825	07/22/2004	08/09/2006
172967-BS-9	CITIGROUP INC NOTES				IFE	1,034,720	97.3560	973,560	1,000,000	1,016,193		(7,456)			3.500	2.714	FA	14,583	35,000	06/18/2003	02/01/2008
172967-CU-3	CITIGROUP INC NOTES				IFE	3,325,302	97.1500	3,303,100	3,400,000	3,336,142		(10,840)			4.125	4.682	FA	50,256	70,125	03/17/2005	02/22/2010
191219-BH-6	COCA COLA ENTERPRISES INC				IFE	1,244,863	100.3520	1,254,400	1,250,000	1,249,289		1,092			5.375	5.544	FA	25,382	67,188	08/09/2001	08/15/2006
20825U-AA-2	Conoco Funding Co				IFE	1,469,756	100.3910	1,360,298	1,355,000	1,383,376		(35,070)			5.450	2.770	AO	15,590	73,848	07/02/2004	10/15/2006
22237L-ND-0	COUNTRYWIDE FINANCIAL				IFE	3,552,547	98.6080	3,500,584	3,550,000	3,552,426		(1,165)			4.250	4.258	JD	5,029	150,875	06/01/2004	12/19/2007
22237L-NW-8	COUNTRYWIDE HM LNS				IFE	1,054,426	97.6810	1,054,955	1,080,000	1,063,531		9,106			2.875	4.326	FA	11,730	15,525	05/09/2005	02/15/2007
22237L-MO-2	COUNTRYWIDE HOME LNS				IFE	8,653,992	100.8500	8,118,425	8,050,000	8,279,103		(160,150)			5.625	3.515	MN	57,859	452,813	08/08/2003	05/15/2007
22237L-PM-8	COUNTRYWIDE HOME LNS				IFE	923,594	96.3250	891,006	925,000	923,930		262			4.125	4.202	MS	11,235	38,050	09/13/2004	09/15/2009
22237L-LQ-3	COUNTRYWIDE HOME LOAN				IFE	660,247	100.4080	652,652	650,000	655,360		(4,887)			5.500	4.098	FA	14,896	17,875	06/15/2005	08/01/2006
22541L-AF-0	CRDT SUISSSE FST BSTN				IFE	1,922,097	99.5230	1,885,961	1,895,000	1,912,346		(6,814)			4.625	4.196	JJ	40,414	41,394	08/25/2005	01/15/2008
22541L-BH-5	CRDT SUISSSE FST BSTN				IFE	1,209,903	99.2330	1,200,719	1,210,000	1,209,919		6			4.875	4.936	FA	21,956		08/10/2005	08/15/2010
22541L-AN-3	CREDIT SUISSSE FB NTS				IFE	701,722	99.1940	694,358	700,000	701,210		(322)			4.700	4.698	JD	2,742	32,900	06/01/2004	06/01/2009
251529-AE-3	DEUTSCHE BANK FINL				IFE	271,433	101.5790	248,869	245,000	253,263		(8,440)			6.700	3.096	JD	821	16,415	10/22/2003	12/13/2006
25243Y-AG-4	DIAGEO CAP PLC				IFE	1,491,690	97.5370	1,463,055	1,500,000	1,492,684		994			4.375	4.551	MN	10,573	32,813	05/03/2005	05/03/2010
25243Y-AF-6	Diago Cap Global Note				IFE	1,991,426	96.8130	1,936,260	2,000,000	1,995,272		2,013			3.375	3.517	MS	18,938	67,500	04/16/2004	03/20/2008
263534-BL-2	EI DUPONT DE NEMOURS				IFE	589,236	97.4400	570,024	585,000	586,755		(896)			3.375	3.235	MN	2,523	19,744	02/19/2003	11/15/2007
532457-AF-5	ELI LILLY & CO NOTES				IFE	3,059,056	100.4400	2,812,320	2,800,000	2,843,778		(79,629)			5.500	2.578	JJ	71,011	154,000	03/26/2003	07/15/2006
007030-00-0	FGIC Investment Agreement				IFE	18,484,375	100.0000	18,484,375	18,484,375	18,484,375					6.610	6.719	JJ		1,221,817	07/01/1997	07/01/2007
319963-AE-4	FIRST DATA CORP NOTES				IFE	1,511,496	99.8640	1,428,055	1,430,000	1,453,241		(27,183)			4.700	2.735	MN	11,202	67,210	10/27/2003	11/01/2006
337358-AV-7	FIRST UN CORP				IFE	1,089,313	104.3210	1,048,426	1,005,000	1,070,263		(19,049)			6.375	4.123	JJ	29,543	32,034	01/24/2005	01/15/2009
302570-AT-3	FPL GROUP CAP INC				IFE	698,473	99.0030	683,121	690,000	694,321		(3,698)			4.086	3.545	FA	10,573	28,193	11/10/2004	02/16/2007
364725-AD-3	GANNETT CO INC NOTES				IFE	1,843,100	97.4240	1,802,344	1,850,000	1,844,282		1,183			4.125	4.304	JD	3,392	30,253	06/13/2005	05/15/2008
369626-M2-7	GEN ELECT CAP CORP-A				IFE	2,218,902	95.9420	2,206,666	2,300,000	2,223,217		4,315			3.750	4.739	JD	3,833	43,125	10/03/2005	12/15/2009
369622-FL-4	GENERAL ELE CAP NTS				IFE	1,230,691	101.2880	1,114,168	1,100,000	1,130,761		(35,857)			6.500	3.102	MN	11,917	71,500	02/19/2003	11/01/2006
369626-B7-8	General Electric MTN				IFE	6,884,297	97.1350	6,634,321	6,830,000	6,846,768		(6,904)			3.500	3.420	MN	39,842	239,050	08/22/2003	05/01/2008
369626-D6-8	General Electric MTN				IFE	2,468,543	97.9850	2,420,230	2,470,000	2,469,383		363			3.500	3.547	FA	32,659	86,450	08/12/2003	08/15/2007
369626-ZZ-0	GENL ELECT CAP CORP				IFE	494,115	98.8370	494,185	500,000	494,250		135			4.250	4.908	JJ	9,799		12/13/2005	01/15/2008
369626-XR-0	GENL ELECTRIC CAP CORP				IFE	6,660,956	100.1450	6,584,534	6,575,000	6,601,413		(22,765)			5.000	4.688	FA	124,194	328,750	03/24/2003	02/15/2007
37247D-AD-8	GENWORTH FINL INC				IFE	1,203,024	99.1010	1,164,437	1,175,000	1,197,325		(5,699)			4.750	4.197	JD	2,481	55,813	01/13/2005	06/15/2009
38142E-AR-9	GOLDMAN SACH GRP 144A				IFE	649,650	100.2370	601,422	600,000	603,368		(27,122)			6.750	2.156	FA	15,300	40,500	04/12/2004	02/15/2006
38141G-CS-1	GOLDMAN SACHS GROUP				IFE	5,429,131	98.4650	5,189,106	5,270,000	5,344,808		(34,898)			4.125	3.428	JJ	100,240	217,388	02/25/2004	01/15/2008
38143U-AA-9	GOLDMAN SACHS GROUP				IFE	11,195,761	97.0760	10,823,974	11,150,000	11,174,948		(9,407)			3.875	3.836	JJ	199,229	412,688	06/24/2005	01/15/2009
38143U-AV-3	GOLDMAN SACHS GROUP				IFE	3,000,000	101.4660	3,043,980	3,000,000	3,000,000					5.121	5.040	MJSD	1,280	118,146	09/22/2004	09/29/2014
38143U-BE-0	GOLDMAN SACHS GROUP LP				IFE	2,852,431	97.7250	2,794,935	2,860,000	2,853,084		653			4.500	4.613	JD	5,720	59,703	08/17/2005	06/15/2010
4128A0-AA-1	HARLEY-DAVIDSON 144A				IFE	2,006,840	96.7340	1,934,680	2,000,000	2,004,887		(1,542)			3.625	3.568	JD	3,222	72,500	09/23/2004	12/15/2008
416515-AG-9	Hartford Finl Svcs Group				IFE	620,958	99.4130	596,478	600,000	608,328		(4,747)			4.700	3.870	MS	9,400	28,200	03/31/2003	09/01/2007
437076-AJ-1	HOME DEPOT INC NTS				IFE	1,637,655	100.1240	1,501,860	1,500,000	1,511,851		(46,635)			5.375	2.209	AO	20,156	80,625	04/01/2003	04/01/2006
40429C-CV-2	HOUSEHOLD FIN CORP				IFE	1,336,154	97.9430	1,312,436	1,340,000	1,336,356		202			4.625	4.745	MS	18,248		09/08/2005	09/15/2010
441812-JT-2	HOUSEHOLD FIN CORP				IFE	3,492,335	100.1000	3,503,500	3,500,000	3,499,887		1,680			6.500	6.658	JJ	99,215	227,500	01/17/2001	01/24/2006
441812-KC-7	HOUSEHOLD FIN CORP				IFE	2,564,875	99.3410	2,483,525	2,500,000	2,538,639		(17,883)			4.625	3.867	JJ	53,316	115,625	07/08/2004	01/15/2008
441812-KF-0	HOUSEHOLD FIN CORP				IFE	3,653,067	97.6460	3,539,668	3,625,000	3,642,770		(5,603)			4.125	3.988	JD	6,646	149,531	02/11/2004	12/15/2008
441812-KH-6	HOUSEHOLD FIN CORP				IFE	1,070,949	96.5490	1,042,729	1,080,000	1,072,603		1,653			4.125	4.365	MN	5,569	43,684	05/15/2005	11/16/2009
441812-KJ-2	HOUSEHOLD FIN CORP				IFE	2,500,000	100.2360	2,505,900	2,500,000	2,500,000					4.620	4.328	MN	12,948	83,202	11/17/2004	11/16/2009
441812-JX-3	HOUSEHOLD FINANCE CRP				IFE	2,898,666	100.8240	2,722,248	2,700,000	2,770,410		(62,962)			5.750	3.302	JJ	65,119	155,250	12/05/2003	01/30/2007
441812-KG-8	HOUSEHOLD FINANCE CRP				IFE	1,878,383	98.9090	1,859,489	1,880,000	1,878,862		304			4.750	4.827	MN	11,411	89,300	05/19/2004	05/15/2009
40429J-AA-5	HSBC FIN CORP NOTES				IFE	2,693,142	98.2460	2,652,642	2,700,000	2,694,897		1,755			4.125	4.260	MS	34,031	55,688	03/04/2005	

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
459745-FM-2	INTL LEASE FIN CORP.				IFE	2,026,480	98.3020	1,966,040	2,000,000	2,019,319		(4,995)			4.750	4.498	JJ	47,500	98,431	07/20/2004	07/01/2009
45974V-ZW-1	INTL LEASE FIN CORP.				IFE	1,253,100	99.0070	1,252,439	1,265,000	1,253,821		721			4.625	5.081	JD	4,713	31,366	11/03/2005	06/02/2008
459745-FP-5	INTL LEASE FINANCE CORP.				IFE	3,777,733	99.4640	3,774,659	3,774,659	3,779,956		2,223			5.000	5.169	AO	40,058	96,983	04/06/2005	04/15/2010
465410-BE-7	ITALY (REPUB OF) BDS.				IFE	2,444,292	99.5400	2,438,730	2,450,000	2,449,536		1,841			2.500	2.594	MS	15,483	61,250	01/23/2003	03/31/2006
61688A-AX-6	J P MORGAN & CO INC NTS.				IFE	3,089,117	102.6580	2,977,082	2,900,000	3,032,163		(39,814)			6.000	4.430	JJ	80,233	174,000	07/21/2004	01/15/2009
46625H-AV-2	J P MORGAN CHASE & CO.				IFE	1,246,300	98.3240	1,229,050	1,250,000	1,248,359		740			4.000	4.108	FA	20,833	50,000	02/11/2003	02/01/2008
46849E-AD-9	Jackson Int'l 144A				IFE	2,624,050	100.0630	2,501,575	2,500,000	2,559,941		(47,966)			5.250	3.234	MS	38,646	131,250	08/27/2004	03/15/2007
244217-BH-7	John Deere Cap Corp.				IFE	313,383	99.3770	298,131	300,000	305,327		(3,102)			4.500	3.408	FA	4,838	13,500	04/30/2003	08/22/2007
46625H-BX-7	JP Morgan Chase				IFE	1,170,684	96.1940	1,154,328	1,200,000	1,175,622		4,938			3.800	4.441	AO	11,273	45,980	02/28/2005	10/02/2009
49306B-NW-9	KEY BANK N A NOTES.				IFE	1,000,000	99.3620	993,620	1,000,000	1,000,000					4.412	4.461	MS	22,060	22,060	03/15/2005	03/18/2008
49326E-DS-9	KEYCORP NOTES				IFE	2,801,008	97.1550	2,720,340	2,800,000	2,800,397		(333)			2.750	2.756	FA	26,522	77,000	02/23/2004	02/27/2007
500630-BH-0	KOREA DEVELOPMENT BK.				IFE	1,566,998	96.7540	1,538,389	1,590,000	1,570,843		4,350			3.875	4.335	MS	20,366	42,238	03/08/2005	03/02/2009
515110-AJ-3	LANDWIRTSCH RENTENBAN.				IFE	1,989,400	97.4190	1,948,380	2,000,000	1,993,575		3,439			3.250	3.467	AO	14,264	65,000	10/04/2004	10/12/2007
52517P-XU-0	Lehman Bros.				IFE	3,005,685	100.4140	3,012,420	3,000,000	3,031,632		25,947			4.560	4.392	FINAN	18,385	100,976	01/26/2005	11/10/2009
524908-DO-9	LEHMAN BROS HLDGS INC.				IFE	6,030,000	100.5070	6,030,420	6,000,000	6,002,557		(6,565)			6.250	6.227	MN	47,917	375,000	06/06/2001	05/15/2006
52517P-A3-5	LEHMAN BROS HLDGS INC.				IFE	973,635	97.9030	954,554	975,000	973,749		114			4.500	4.583	JJ	18,891		07/06/2005	07/26/2010
52517P-QM-6	LEHMAN BROS HLDGS INC.				IFE	1,910,062	101.5560	1,701,063	1,675,000	1,721,492		(67,791)			7.500	3.290	MS	41,875	125,625	02/19/2003	09/01/2006
524908-JA-9	Lehman Brothers				IFE	1,891,664	96.5150	1,833,785	1,900,000	1,895,464		1,635			3.500	3.629	FA	26,600	66,500	11/02/2004	08/07/2008
524908-FD-7	LEHMAN BROTHERS HOLDINGS.				IFE	2,635,834	98.3440	2,552,027	2,595,000	2,613,101		(8,323)			4.000	3.679	JJ	45,845	97,500	02/15/2005	01/22/2008
5525V0-AM-8	M & I BANK FSB NOTES.				IFE	498,420	97.2450	486,225	500,000	498,822		297			3.950	4.061	FA	7,516	19,915	08/20/2004	08/14/2009
571748-AD-4	MARSH & MCLENN COS.				2	669,335	100.1960	626,225	625,000	639,360		(11,482)			5.375	3.447	MS	9,892	33,594	10/15/2004	03/15/2007
590188-FX-1	Merrill Lynch				IFE	913,920	100.8760	807,008	800,000	815,329		(40,517)			7.375	2.197	MN	7,539	59,000	07/11/2003	05/15/2006
59018Y-DN-8	Merrill Lynch & Co.				IFE	1,414,114	100.0810	1,296,049	1,295,000	1,298,352		(47,408)			6.150	2.431	JJ	34,291	79,643	07/02/2004	01/26/2006
59018Y-SK-8	MERRILL LYNCH & CO.				IFE	3,191,454	98.0030	3,087,095	3,150,000	3,176,615		(8,158)			4.125	3.866	JJ	59,916	129,938	02/25/2004	01/15/2009
59018Y-UX-7	MERRILL LYNCH & CO.				IFE	3,501,455	100.7740	3,527,090	3,500,000	3,508,013		6,558			4.610	4.536	JJ	68,512	106,416	01/27/2005	01/15/2015
59018Y-VV-0	MERRILL LYNCH & CO.				IFE	2,000,000	98.8750	1,977,500	2,000,000	2,000,000					4.790	4.847	FA	39,118		08/01/2005	08/04/2010
59018Y-NZ-0	MERRILL LYNCH & CO SR-B.				IFE	1,086,584	98.4910	1,048,929	1,065,000	1,074,258		(4,694)			4.000	3.548	MN	5,443	42,600	02/18/2005	11/15/2007
59217E-AA-2	MET LIFE GLOBAL 144A				IFE	354,375	99.6560	348,796	350,000	353,293		(1,082)			4.750	4.126	JD	508	8,313	06/30/2005	06/20/2007
59217E-AD-6	METRO LIFE GLOBAL 144A				IFE	373,702	94.2930	368,686	391,000	376,482		2,780			2.600	4.244	JD	339	5,083	06/30/2005	06/19/2008
615320-AA-9	MONUMENTAL GLOBAL 144A				IFE	2,295,492	100.1500	2,303,450	2,300,000	2,298,924		943			5.200	5.314	JJ	50,166	119,600	01/23/2002	01/30/2007
615322-AN-4	MONUMENTAL GLOBL 144A				IFE	8,260,809	97.8500	7,925,850	8,100,000	8,181,166		(41,492)			3.850	3.400	MS	102,218	288,750	12/13/2005	03/03/2008
617446-HB-8	MORGAN STAN-DN WITTER.				IFE	922,574	101.0190	878,865	870,000	894,644		(18,950)			5.800	3.497	AO	12,615	50,460	07/06/2004	04/01/2008
617446-HW-2	MORGAN STANLEY NOTES.				IFE	5,768,052	97.4210	5,635,805	5,785,000	5,772,111		4,650			3.625	3.764	AO	52,427	209,706	02/15/2005	04/01/2007
61746B-AL-0	MORGAN STANLEY NOTES.				IFE	11,442,689	97.0590	11,040,461	11,375,000	11,413,094		(14,451)			3.875	3.795	JJ	203,249	415,594	08/16/2005	01/15/2009
61746B-BS-7	MORGAN STANLEY NOTES.				IFE	179,516	100.0300	180,054	180,000	179,532		16			5.050	5.174	JJ	1,768		10/18/2005	01/21/2011
61746B-BO-1	MORGAN STANLEY NTS.				IFE	2,000,000	100.5110	2,010,220	2,000,000	2,000,000					4.660	4.812	JAJO	18,642		10/18/2005	10/15/2015
635405-AN-3	NATIONAL CITY CORP NTS.				IFE	1,948,171	96.4590	1,909,888	1,980,000	1,963,333		6,966			3.200	3.626	AO	15,840	63,360	12/19/2003	04/01/2008
637432-CX-1	NATIONAL RURAL UTILITIES.				IFE	1,066,643	99.8270	1,048,184	1,050,000	1,050,834		(6,704)			3.000	2.362	FA	11,900	31,500	08/08/2003	02/15/2006
637432-CA-1	NATIONAL RURAL UTILS.				IFE	1,863,142	102.4090	1,756,314	1,715,000	1,808,827		(42,700)			6.200	3.486	FA	44,304	106,330	09/21/2004	02/01/2008
637432-CY-9	National Rural Utils Coop.				IFE	3,731,913	97.8460	3,522,456	3,600,000	3,661,597		(27,758)			3.875	3.062	FA	52,700	139,500	07/02/2004	02/15/2008
638585-AT-6	NATIONSBANK CORP.				IFE	1,268,541	101.7600	1,119,360	1,100,000	1,134,788		(48,032)			7.500	2.965	MS	24,292	82,500	02/21/2003	09/15/2006
63859U-AU-7	NATIONWIDE BLDG SOC MTN *PP* 144A				IFE	1,508,850	97.4440	1,461,660	1,500,000	1,507,394		(1,456)			4.250	4.160	FA	26,563	31,521	02/10/2005	02/01/2010
637432-CS-2	NATL RURAL UTIL COOP-C.				IFE	5,615,511	101.7570	5,647,514	5,550,000	5,570,099		(16,480)			6.500	6.277	MS	120,250	360,750	02/24/2003	03/01/2007
64952W-AB-9	NEW YORK LIFE 144A.				IFE	9,930,863	97.0880	9,466,080	9,750,000	9,864,018		(34,986)			3.875	3.496	JJ	174,214	377,855	01/22/2004	01/15/2009
64966E-BL-0	NEW YORK NEW YORK SER-L.				IFE	2,732,593	98.5380	2,709,795	2,750,000	2,737,563		4,970			4.000	4.293	JD	9,167	81,889	03/09/2005	12/01/2007
654753-AA-0	NIPPON LIFE INS 144A.				IFE	1,606,409	98.4540	1,609,723	1,635,000	1,607,135		726			4.875	5.368	FA	31,440		11/14/2005	08/09/2010
6944P0-AA-3	PACIFIC LIFE GLB 144A.				IFE	3,391,874	97.9610	3,330,674	3,400,000	3,394,880		1,561			3.750	3.839	JJ	58,792	127,500	01/12/2004	01/15/2009
693476-AU-7	PNC FUNDING CORP NOTES.				IFE	1,399,342	98.5160	1,379,224	1,400,000	1,399,511		169			4.200	4.261	MS	18,130	29,400	03/03/2005	03/10/2008
693476-AV-5	PNC FUNDING CORP NOTES.				IFE	1,995,480	98.0910	1,961,820	2,000,000	1,996,142		662									

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
78442F-AN-8	SLM CORP NOTES				IFE	3,757,015	.974820	3,631,205	3,725,000	3,742,537		(7,517)			3.625	3.431	MS	39,009	135,031	02/11/2004	03/17/2008
842634-AE-7	SOUTHERN CO CAP FNDG				IFE	2,211,275	.999680	2,159,309	2,160,000	2,188,052		(17,087)			5.300	4.107	FA	47,700	34,980	08/22/2005	02/01/2007
844740-AB-9	SOUTHWEST ARLN				IFE	1,000,000	100.4140	1,004,140	1,000,000	1,000,000					5.496	5.572	MN	9,160	54,960	10/18/2001	05/01/2008
87612E-AD-8	TARGET CORP NOTES				IFE	3,473,370	100.7120	3,273,140	3,250,000	3,347,694		(75,542)			5.500	3.057	AO	44,688	178,750	07/15/2004	04/01/2007
87612E-AE-6	TARGET CORP NOTES				IFE	2,399,413	100.3660	2,278,308	2,270,000	2,295,561		(67,211)			5.950	2.913	MN	17,258	135,065	07/19/2004	05/15/2006
884903-AP-0	THOMSON CORP BONDS				IFE	650,315	101.4210	618,668	610,000	634,199		(10,963)			5.750	3.788	FA	14,615	35,075	07/07/2004	02/01/2008
87244H-AF-2	TIAA GLOBAL MKT 144A				IFE	490,620	.980620	490,310	500,000	490,833		213			3.875	4.879	JJ	8,557		12/13/2005	01/22/2008
89233Z-AP-2	TOYOTA MTR CRDT CORP				IFE	3,980,160	.980260	3,921,040	4,000,000	3,983,080		2,920			4.250	4.409	MS	50,556	87,833	03/02/2005	03/15/2010
90331H-HW-6	U.S. BANK NA CINCINNATI				IFE	1,849,834	.983500	1,819,475	1,850,000	1,849,950		56			2.850	2.873	MN	6,737	52,725	11/04/2003	11/15/2006
91324P-AD-4	UNITED HEALTH GROUP				IFE	1,499,400	.999360	1,499,040	1,500,000	1,523,249		(19,156)			5.200	3.708	JJ	35,533	39,000	02/10/2005	01/17/2007
91324P-AF-9	UNITED HEALTHCARE NTS				IFE	438,899	.969260	436,167	450,000	440,425		1,527			3.300	4.429	JJ	6,229		08/25/2005	01/30/2008
913017-BG-3	UNITED TECH CORP				IFE	1,841,953	.983910	1,820,234	1,850,000	1,842,931		978			4.375	4.523	MN	13,490	40,918	04/26/2005	05/01/2010
91159H-GC-8	US BANCORP NOTES SR-M				IFE	2,093,560	100.3950	2,007,900	2,000,000	2,048,646		(30,254)			5.100	3.494	JJ	47,033	102,000	07/02/2004	07/15/2007
92344G-AU-0	Verizon Global Fdg Corp				IFE	1,019,430	.980740	980,740	1,000,000	1,008,566		(3,981)			4.000	3.592	JJ	18,444	40,000	03/07/2003	01/15/2008
92344S-AE-0	VERIZON WIRELESS INC				IFE	4,084,228	100.3290	3,927,880	3,915,000	3,968,326		(54,057)			5.375	3.957	DD	9,353	210,431	07/06/2004	12/15/2006
92857W-AC-4	VODAFONE GROUP PLC				IFE	5,036,157	.982510	4,892,900	4,980,000	5,013,797		(15,230)			3.950	3.641	JJ	82,509	174,985	02/15/2005	01/30/2008
92976W-AT-3	WACHOVIA CORP NOTES				IFE	3,490,095	.978220	3,423,770	3,500,000	3,490,943		848			4.375	4.489	JD	12,760	78,264	07/15/2005	06/01/2010
929771-AH-6	WACHOVIA CORP NOTES				IFE	1,828,283	103.0540	1,700,391	1,650,000	1,750,532		(36,257)			6.250	3.797	FA	42,109		10/22/2003	08/04/2008
929903-AA-0	WACHOVIA CORP NOTES				IFE	892,458	100.0080	830,066	830,000	845,116		(17,678)			4.950	2.745	MN	6,848	41,085	04/04/2003	11/01/2006
93114Z-BR-3	WAL-MART STORES INC				IFE	1,049,590	.995420	995,420	1,000,000	1,018,415		(11,565)			4.375	3.158	JJ	20,538	43,750	03/24/2003	07/12/2007
93114Z-BX-0	WAL-MART STORES NOTES				IFE	3,622,264	.968100	3,533,565	3,650,000	3,625,845		3,582			4.000	4.224	JJ	67,322	58,333	08/16/2005	01/15/2010
93932Z-AG-8	WASHINGTON MUTUAL				IFE	1,846,023	100.5510	1,759,643	1,750,000	1,793,375		(40,418)			5.625	3.207	JJ	45,391	98,438	09/10/2004	01/15/2007
93933W-AD-8	WASHINGTON MUTUAL BK				IFE	3,508,960	101.4250	3,549,875	3,500,000	3,533,482		24,522			4.800	4.722	DD	71,579	100,362	01/11/2005	01/15/2015
93933Z-AB-6	Washington Mutual Fin				IFE	827,295	100.5460	754,095	750,000	759,584		(25,220)			6.250	2.801	MN	5,990	46,875	03/31/2003	05/15/2006
949746-FO-9	WELLS FARGO & CO NTS				IFE	2,416,600	.947250	2,368,125	2,500,000	2,443,432		16,027			3.125	3.910	AO	19,531	78,125	04/20/2004	04/01/2009
94975C-AK-3	WELLS FARGO FINL NTS				IFE	8,522,521	100.0750	8,581,431	8,575,000	8,558,446		10,760			4.875	5.078	JD	22,063	418,031	06/05/2002	06/12/2007
957526-AB-2	WESTDEUTSCHE LNDKB NT				IFE	673,079	103.0230	649,045	630,000	659,285		(8,819)			6.050	4.448	JJ	17,575	38,115	06/01/2004	01/15/2009
110709-FE-7	BRIT COLUMBIA CANADA				IFE	2,580,734	.999710	2,599,246	2,600,000	2,596,376		4,591			4.625	4.873	AO	29,394	120,250	05/17/2002	10/03/2006
683234-JU-3	ONTARIO PROV CANADA BDS				IFE	5,436,204	100.1880	5,209,776	5,200,000	5,209,534		(66,314)			6.000	4.726	FA	112,667	312,000	05/15/2002	02/21/2006
3999999	Total Bonds - Industrial, Misc. - Issuer Obligations					443,412,315	.XXX	431,460,670	434,928,375	438,544,392		(2,288,941)			XXX	XXX	XXX	5,528,625	16,984,065	XXX	XXX
02660T-AZ-6	AMERN HOME MTG 04-4-4A				IFE	138,746	.997970	138,898	139,181	138,883		137			3.635	5.213	MON	84	1,139	11/03/2005	02/25/2044
02660T-CS-0	BANC AMER LN 05-5-2CB1				IFE	5,175,662	.975790	5,132,968	5,260,320	5,174,913		(749)			4.390	5.146	MON	19,244	38,488	10/18/2005	02/25/2045
05948K-B3-2	BANC AMER MTG 05-3-2A1				IFE	346,962	100.6980	341,435	339,068	346,850		(112)			6.000	5.434	MON	1,695	11,918	05/04/2005	06/25/2035
05948K-YR-4	BANC AMER MTG 05-3-2A1				IFE	403,925	100.1880	396,628	395,883	403,189		(736)			5.500	4.956	MON	1,814	16,414	03/02/2005	04/25/2035
05949C-CB-0	BANK OF AMER 04-10-1CB1				IFE	451,949	.985380	444,924	451,526	451,952		3			4.742	4.812	MON	2,212	10,753	06/28/2005	07/25/2035
05948K-VS-5	BANK OF AMER 04-10-1CB1				IFE	731,162	101.0790	719,162	711,465	729,293		(1,511)			6.000	5.203	MON	3,557	43,048	10/07/2004	11/25/2034
05948X-S9-3	Bank of America 4-A-2A1				IFE	1,628,521	.971100	1,581,466	1,628,531	1,625,794		(1,460)			6.630	3.615	MON	4,862	59,083	01/14/2004	02/25/2034
05948X-S6-9	BANK OF AMERICA MORTGAGE				IFE	498,021	.993440	497,084	500,367	498,054		(21)			3.460	3.818	MON	1,500	17,800	07/09/2004	02/25/2034
07387A-ER-2	BEAR STEARN 05-10-A1				IFE	285,516	.990060	285,129	287,991	285,526		9			4.750	5.529	MON	1,140	2,327	10/28/2005	10/25/2035
07387A-DX-0	BEAR STEARN 05-7-1A2				IFE	138,787	.979610	138,787	141,676	138,956		169			4.750	7.066	MON	561	1,142	10/26/2005	08/25/2035
07386H-DW-0	BEAR STEARNS 2003-5				IFE	4,265,213	.985730	4,175,641	4,236,090	4,211,431		(53,888)			5.797	3.747	MON	15,673	194,285	11/03/2003	12/25/2033
05948K-WS-4	BK OF AMER 04-11-1CB1				IFE	716,557	101.0770	702,806	695,318	714,285		(2,040)			6.000	5.118	MON	3,477	41,939	11/02/2004	12/25/2034
05949A-W9-7	BK OF AMER 05-B-2A1				IFE	888,781	.980810	871,736	888,792	888,630		(150)			4.400	4.494	MON	3,265	32,909	02/14/2005	03/25/2035
05949A-HB-6	BK OF AMER-05-A-2A1				IFE	500,573	.982570	491,857	500,582	500,466		(106)			4.460	4.561	MON	1,865	20,654	01/11/2005	02/25/2035
16162T-7B-6	CHASE MTG 03-S8-A2				IFE	630,387	.987510	634,510	642,535	630,484		97			5.000	5.657	MON	2,677	2,724	11/16/2005	09/25/2018
16162W-AL-3	CHASE MTG 2003-S10 A1				IFE	369,566	.974060	359,055	368,616	369,494		(74)			4.750	4.779	MON	1,459	17,610	12/21/2004	11/25/2018
172973-XT-1	CITICORP MTG 04-4-A3				IFE	1,335,805	.982810	1,302,868	1,325,656	1,332,852		(2,923)			5.250	4.589	MON	7,228	34,989	06/20/2005	06/25/2034
12668A-XF-7	COUNTRY 05-63-3A1				IFE	442,857	100.8260	442,848	439,220	442,855		(2)			5.910	5.759	MON	2,165	4,383	10/03/2005	11/25/2035
12667F-SV-8	COUNTRYWID 04-J7-1A2				IFE	407,353	.996390	402,861	404,321	405,462		(1,891)			4.673	4.2					

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
36228F-AA-4	GSMPs MORTGAGE 1998-1 A				IFE	298,034	105.7160	290,387	274,686	302,654		5,094			8.000	5.577	MON	1,831	22,380	07/02/2004	09/19/2027
36228F-CL-8	GSMPs Mortgage 1999-3-A				IFE	288,303	105.8430	278,953	263,554	287,092	(627)				8.000	4.466	MON	1,757	21,355	08/30/2004	08/19/2029
36242D-XK-4	GSMPs MTG LN 05-RP1-1A3				IFE	311,193	106.3050	308,058	289,787	311,307	114				8.000	5.404	MON	1,932	17,625	03/17/2005	01/25/2035
36228F-CG-9	GSMPs MTG LN TR 99-2-A				IFE	358,097	105.8270	349,678	330,424	363,788	5,764				8.000	5.643	MON	2,203	26,803	12/15/2004	09/19/2027
36229R-LP-2	GSR MTG LN 04-2F-9A1				IFE	197,672	100.7130	192,655	191,291	195,766	(1,151)				6.000	3.903	MON	956	11,796	07/02/2004	09/25/2019
362341-WJ-4	GSR MTG LN 05-8F-7A1				IFE	9,797,077	100.6580	9,907,986	9,843,218	9,797,905	827				5.500	5.786	MON	45,115	45,115	11/02/2005	10/25/2020
41161P-GH-0	HARBORVIEW MTG 04-7-2A2				IFE	761,775	98.2690	749,789	762,997	761,501	(274)				3.760	3.974	MON	2,402	27,259	01/05/2005	11/19/2034
41161P-WT-6	HARBORVIEW MTG 05-14-2A1A				IFE	9,955,524	100.0000	9,957,080	9,957,080	9,955,609	85				5.100	5.224	MON	42,295	84,643	10/31/2005	12/19/2035
45660L-W2-1	INDYMAC INDX 05-AR31-1A2				IFE	6,156,953	100.0000	6,184,073	6,184,073	6,157,174	221				5.210	5.507	MON	26,849		12/20/2005	01/25/2036
52520M-BU-6	LEHMAN MTG 05-2-2A3				IFE	370,883	100.5930	372,036	369,843	370,858	(25)				5.500	5.523	MON	1,695	1,719	11/09/2005	12/25/2035
576433-XE-1	MARM 2005-1 7A1				IFE	1,488,909	98.9750	1,471,462	1,486,701	1,489,117	208				4.999	5.083	MON	6,194	31,092	07/25/2005	02/25/2035
576434-N6-7	MASTR ALTER 05-3-7A1				IFE	656,576	100.7030	645,261	640,757	654,944	(1,632)				6.000	5.140	MON	3,204	29,150	03/07/2005	04/25/2035
55265K-UZ-0	MASTR ASSET SEC 03-4-2A2				IFE	968,821	99.5300	964,267	968,821	968,821					5.000	5.090	MON	4,185	16,377	08/11/2005	05/25/2018
576436-AV-1	Mastr Loan Trust 2005-1-1A5				IFE	522,580	106.0810	516,189	486,599	522,076	(505)				8.000	5.009	MON	3,244	26,333	03/09/2005	08/25/2034
576436-CD-9	MASTR SPEC LN 05-2-A2				IFE	245,376	100.0000	245,376	245,377	245,376					5.150	5.273	MON	1,427	6,263	06/27/2005	07/25/2035
59020U-SK-2	ML MTG INVS INC 2005 A2				IFE	4,326,728	100.0000	4,357,366	4,357,366	4,325,854	(874)				4.500	4.766	MON	16,340	114,861	05/26/2005	02/25/2035
59020U-BW-4	MLCC Mortgage 04-B-A3				IFE	248,790	101.6710	244,807	240,783	249,037	(3,427)				5.550	2.601	MON	1,011	11,409	05/04/2004	05/25/2029
61745M-WB-5	Morgan Stanley 2004-1				IFE	2,168,988	98.9170	2,113,954	2,137,098	2,163,059	(4,297)				4.750	4.313	MON	8,459	102,096	08/03/2004	11/21/2018
576433-XR-2	MSTR MTG 2005-1 7A3				IFE	5,806,215	98.8620	5,525,151	5,588,751	5,608,804	2,588				5.018	5.080	MON	23,372	186,846	05/01/2005	02/25/2035
65535V-KU-1	NOMURA 05-WF1-2A2				IFE	449,829	98.7750	444,488	450,000	449,832	43				4.786	4.910	MON	598	12,563	04/05/2005	03/25/2035
74160M-FP-2	PRIME MTG 04-2-A2				IFE	275,970	97.9750	275,373	281,064	276,210	240				4.750	5.550	MON	1,113	2,255	10/06/2005	11/25/2019
74160M-DK-5	PRIME MTG 04-CL1-1A1				IFE	278,112	99.8440	272,233	272,659	278,165	53				6.000	5.063	MON	1,363	13,909	02/16/2005	02/25/2034
45660N-RY-3	RESIDENTIAL 03-A7-A2				IFE	2,794,614	99.6080	2,722,821	2,733,536	2,757,935	(16,991)				4.850	3.899	MON	11,048	132,995	07/07/2004	05/25/2033
45660N-RL-1	RESIDENTIAL 03-A8-A1				IFE	5,687,242	95.0930	5,644,534	5,935,804	5,679,446	(10,289)				3.750	4.964	MON	18,549	225,015	05/26/2004	10/25/2018
76111X-HE-6	RESIDENTIAL 04-S4-1A7				IFE	2,064,370	99.2870	2,036,921	2,051,548	2,060,548	(3,822)				5.250	4.813	MON	8,976	63,094	05/11/2005	04/25/2034
76112B-GM-6	RESIDENTIAL 04-SL4-A3				IFE	221,380	102.2460	218,863	214,055	221,261	(119)				6.500	4.928	MON	1,159	11,803	02/01/2005	07/25/2032
81744F-CV-7	Sequoia Mortgage 2004-7 A1				IFE	245,424	103.5020	248,426	240,021	256,154	10,334				5.350	4.185	MON	973	10,535	07/16/2004	08/20/2034
86359A-H6-3	STRUCT MTG 04-12-7A1				IFE	5,316,343	99.9650	5,195,949	5,197,768	5,326,929	15,611				5.570	5.244	MON	24,128	292,852	11/01/2004	07/25/2033
863579-AV-0	STRUCT MTG 04-18-5A1				IFE	9,784,052	99.2830	9,751,992	9,822,419	9,783,515	(537)				5.210	5.418	MON	42,646	86,296	10/13/2005	09/25/2034
863579-GA-0	STRUCT MTG 04-18-5A1				IFE	343,587	99.5630	336,151	337,626	343,543	105				5.500	4.987	MON	1,547	18,704	11/22/2004	12/25/2034
86359B-PD-7	STRUCT MTG 04-4-5A				IFE	5,977,113	99.2630	5,892,551	5,936,301	5,974,002	(4,532)				5.450	5.383	MON	26,944	325,432	05/18/2004	04/25/2034
86359A-5V-1	Structured Asset Sec. 2003-3A				IFE	8,471,283	99.0360	8,295,005	8,375,747	8,473,521	(9,305)				5.140	4.993	MON	35,775	431,631	10/23/2003	11/25/2033
86359B-XR-7	Structured Mortgage 2004-11-A				IFE	705,584	103.2810	705,585	683,168	758,315	50,073				6.100	4.816	MON	3,044	35,028	07/23/2004	08/25/2034
885220-HZ-9	WASH MUT 04-AR5-A6				IFE	386,362	100.0100	386,401	386,362	386,362					4.068	4.145	MON	262	4,058	09/23/2005	08/25/2045
92922F-SC-3	WASH MUT 04-AR7-A2A				IFE	8,146,030	96.3050	8,185,925	8,500,000	8,255,187	66,864				3.862	4.929	MON	28,206	327,737	05/07/2004	06/25/2034
92922F-SX-7	WASH MUT 04-AR7-A2A				IFE	3,000,000	99.4730	2,984,190	3,000,000	3,000,000					3.540	3.607	MON	1,770	106,110	06/21/2004	07/25/2034
92922F-G4-4	WASH MUTL 05-AR4-A3				IFE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					4.585	4.683	MON	7,642	68,775	03/22/2005	04/25/2035
92922F-B4-7	WASH MUTUAL 02-S8-1A4				IFE	3,402,974	99.7780	3,388,537	3,396,076	3,403,016	42				5.750	5.655	MON	16,273		12/14/2005	01/25/2033
92922F-PP-7	WASH MUTUAL 04-AR4-A2				IFE	522,547	98.6110	522,638	530,000	524,950	2,403				2.980	4.197	MON	1,360	6,581	08/01/2005	06/25/2034
92922F-3F-3	WASHINGTON MUTUAL				IFE	9,399,881	100.0000	9,482,108	9,482,108	9,404,299	4,418				4.846	5.572	MON	38,292	38,322	11/03/2005	10/25/2035
92922F-PT-9	WELLS FARGO 04-T-A1				IFE	5,731,297	96.0830	5,668,897	5,900,000	5,782,570	31,032				3.810	4.546	MON	19,336	224,627	05/03/2004	06/25/2034
94981B-AA-9	WELLS FARGO 04-T-A1				IFE	417,727	99.9450	417,824	418,054	417,710	(17)				3.457	3.538	MON	1,204	12,255	02/16/2005	09/25/2034
94979L-AC-7	WELLS FARGO 2004-N-A3				IFE	499,245	98.7900	493,952	500,000	499,334	2				4.100	4.256	MON	1,713	20,605	07/20/2004	08/25/2034
949812-AA-9	WELLS FARGO MBS 2004-1 1A1				IFE	245,588	100.0190	245,175	245,128	245,560	(27)				3.391	3.371	MON	693	8,033	02/22/2005	07/25/2034
94982C-AD-0	WELLS FRGO 04-DD-2A3				IFE	521,361	98.3040	511,181	520,000	520,715	(641)				4.520	4.507	MON	1,962	23,583	12/02/2004	01/25/2035
4199999	Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities				IFE	167,250,174	XXX	166,061,745	167,501,816	167,358,295		52,495			XXX	XXX	XXX	672,113	4,676,266	XXX	XXX
004375-AK-7	ADVNTA BUS CD 05-A3-A3				IFE	748,238	97.0730	742,463	764,850	747,698	(541)				3.580	4.385	MON	2,282	11,545	07/05/2005	06/25/2033
00761H-BW-2	AMERICREDIT 03-CF-A3				IFE	3,897,200	99.4690	3,879,283	3,900,000	3,897,354	154				4.700	4.829	MON	5,601	27,495	10/18/2005	10/20/2011
03061N-GP-8	AMERICREDIT 05-CF-A3				IFE	361,300	99.8120	360,636	361,315	361,315	4	</									

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
05947U-BH-0	BANC AMER MTG 00-2-F			1FE	9,004,510		8,993,270	8,122,461	8,985,459		(19,051)			7.917	5.367	MON	53,588	53,588	11/21/2005	09/15/2032
05947U-C8-9	BANC AMR MTG 05-1-A3			1FE	1,426,098		99,2400	1,389,360	1,400,000		(5,225)			4.877	3.873	MON	5,690	36,577	06/09/2005	11/10/2042
06423R-AE-6	BANK ONE ISS 02-A3-A3			1FE	1,090,716		98,0000	1,058,400	1,080,000		(3,429)			3.590	3.297	MON	1,723	38,772	08/25/2004	05/17/2010
06423R-BB-1	Bank One Trust			1FE	605,906		96,6050	579,627	600,000		(1,286)			3.350	3.159	MON	893	20,100	01/23/2004	03/15/2011
07383F-E2-0	BEAR STEARNS 2004-ESA			1FE	396,840		100,1540	390,601	390,000		(2,999)			5.064	3.981	MON	933	13,166	04/19/2005	05/14/2016
07383F-YF-9	BEAR STRN 04-PWR3-A2			1FE	8,998,031		96,1940	8,849,848	9,200,000		21,293			3.869	4.527	MON	29,662	148,312	07/05/2005	02/11/2041
05947U-VJ-4	BOA COM MT 2004-4 A2			1FE	2,519,477		97,4090	2,459,577	2,525,000		350			4.041	4.151	MON	8,503	93,532	01/10/2005	07/10/2042
05947U-XM-5	BOA COM MT 2004-5 A2			1FE	301,535		97,1520	291,457	300,000		(74)			4.176	4.195	MON	1,044	12,528	12/22/2004	11/10/2041
13973Z-FH-9	CAP AUTO 05-SN1A-B1			1	774,999		99,6450	772,249	775,000					4.830	4.938	MON	1,664	23,603	04/22/2005	02/15/2009
13973Z-DC-2	CAPITAL AUTO 02-5-A4			1FE	1,706,698		99,9270	1,705,612	1,706,858		28			2.920	2.962	MON	2,215	50,483	11/05/2002	04/15/2008
14041N-AW-1	Capital One Multi-Asset 2003-4			1FE	3,693,208		97,0850	3,592,145	3,700,000		1,324			3.650	3.753	MON	6,002	135,050	09/19/2003	07/15/2011
14041G-BV-7	CAPITAL ONE-04-B-A3			1FE	2,960,977		98,8790	2,966,370	3,000,000		15,987			2.960	4.319	MON	3,947	37,000	07/25/2005	04/15/2009
14312B-AU-0	CARMAX AUTO 02-1-A4			1FE	33,869		99,8280	33,166	33,223		(220)			4.230	2.861	MON	62	1,464	07/07/2004	09/15/2007
152314-DF-4	CENTEX H/E 01-A-A4			1FE	91,724		99,6660	87,905	88,200		(1,634)			6.470	(0.882)	MON	476	6,383	01/20/2004	07/25/2009
152314-GS-3	CENTEX HM EQ 03-A-M2			1FE	598,500		100,5270	603,162	600,000		614,899			6.110	4.662	MON	713	30,367	03/25/2003	03/25/2033
161505-DK-5	CHASE COMM 99-2-A2			1FE	1,122,026		107,1480	1,060,765	990,000		1,055,073			7.198	(3,218)	MON	5,938	71,260	11/12/2004	01/15/2032
161546-FE-1	CHASE FDG MTG 03-3-1			1FE	678,711		98,3640	683,630	695,000		684,413			3.303	4.610	MON	1,913	15,300	04/08/2005	11/25/2029
161546-EY-8				1FE	500,000		100,8060	504,030	500,000		500,000			5.780	2.777	MON	23,633	04/08/2003	09/25/2032	
161571-AW-4	CHASE ISS 05-A10-A10			1FE	2,998,860		99,1880	2,975,625	3,000,000		2,998,902			4.650	4.759	MON	6,200	22,475	10/06/2005	12/17/2012
161571-AU-8	CHASE ISS 05-A9-A9			1FE	1,000,000		99,9690	999,688	1,000,000		1,000,000			4.390	3.884	MON	9,522	09/09/2005	11/15/2011	
161571-AL-8	CHASE ISSUANC 05-A4-A4			1	3,979,737		97,6760	3,887,505	3,980,000		3,979,349			4.230	4.317	MON	7,482	90,724	05/24/2005	01/15/2013
161581-C2-4				1FE	3,173,375		97,4960	3,119,872	3,200,000		3,186,956			10.381	2.952	MON	3,655	82,240	09/10/2004	02/16/2010
161505-GM-8	CHASE MTG 00-3-A2			1FE	5,998,438		108,4190	5,963,045	5,500,000		5,978,159			7.319	5.168	MON	33,545	67,091	10/18/2005	01/15/2032
161546-CX-2	CHASE MTG 02-3-1A6			1FE	396,459		99,0450	386,276	390,000		394,382			4.707	4.357	MON	1,530	18,348	07/02/2004	09/25/2013
161582-AD-3	CHASE-FST UN 99-1-B			1FE	5,406,445		108,3200	5,416,000	5,000,000		5,400,999			7.619	5.260	MON	31,746		12/12/2005	08/15/2031
125564-BM-5	CIT EQUIP-03-VTI-C			1FE	862,994		98,7790	858,223	868,832		864,356			2.660	3.319	MON	706	23,038	06/29/2004	02/20/2011
17305E-BM-6	CITIBK CDT CD 03-A3-A3			1FE	2,499,425		96,4520	2,411,300	2,500,000		2,499,738			3.100	3.129	MS	23,896	77,500	03/04/2003	03/10/2010
17305E-CA-1	CITIBK CRDT 04-A1-A1			1FE	3,099,132		97,6670	3,027,677	3,100,000		3,099,689			2.550	2.576	JJ	35,353	79,050	01/16/2004	01/20/2009
17305E-BV-6	CITIBK CREDIT 03-A8-A8			1FE	2,187,281		96,7570	2,128,654	2,200,000		2,190,933			3.500	3.713	FA	29,089	77,000	12/17/2004	08/15/2010
17306U-BA-5				1FE	822,819		97,9470	827,652	845,000		823,148			4.098	5.799	MON	2,886	5,259	12/21/2005	05/25/2033
173067-FP-9	CITIGRP 05-EMG-A1			1FE	722,909		98,2700	713,078	725,631		722,362			4.154	4.440	MON	2,512	18,076	05/11/2005	09/20/2051
12613X-CE-9	CNH EQUIP 04-A-A3B			1FE	2,149,839		98,3620	2,114,783	2,150,000		2,149,936			2.940	2.984	MON	2,809	63,210	09/14/2004	10/15/2008
20033T-AG-0	COMED TRANS FUNDING 1998-1 A7			1FE	1,273,125		101,9460	1,223,352	1,200,000		1,246,830			5.740	4.055	MJSD	1,148	68,880	07/28/2004	12/25/2010
20046E-AB-9	COML MTG 01-11A-A2			1FE	225,074		104,8800	222,426	212,076		224,648			6.457	3.872	MON	1,130	3,435	09/27/2005	02/14/2034
20047L-AA-4	COMM 2004-RS1 A			1FE	2,198,618		100,0000	2,223,810	2,223,810		2,200,195			4.018	4.275	MON	7,446	81,908	01/19/2005	03/03/2041
20047P-AB-3	COMM 05-LP5-A2			1FE	8,243,563		98,3270	8,062,814	8,200,000		8,239,307			4.630	4.595	MON	31,638	158,192	07/05/2005	05/10/2043
126670-EF-1	COUNTRYWIDE 05-12-2A2			1FE	824,806		99,3080	819,291	825,000		824,758			4.898	4.987	MON	3,467	8,469	10/03/2005	02/25/2036
126673-HY-1	COUNTRYWID 04-10-AF3			1FE	343,875		99,0120	346,542	350,000		347,400			3.842	7.082	MON	1,154	4,482	08/18/2005	10/25/2030
126673-RJ-3	COUNTRYWIDE 04-13-AV2			1FE	313,098		100,1130	313,109	312,756		316,539			4.640	4.593	MON	242	11,108	01/12/2005	05/25/2034
126673-FW-7	COUNTRYWIDE 04-9-AF2			1FE	74,363		99,6920	74,134	74,363		74,370			3.340	3.391	MON	207	3,170	09/14/2004	01/25/2035
126673-TC-6	COUNTRYWIDE 04-S1-A2			1FE	464,594		98,2850	457,025	465,000		464,662			3.872	4.007	MON	1,500	17,360	10/04/2005	03/25/2020
126673-Y5-5	COUNTRYWIDE 05-7-AF2			1FE	669,999		98,4570	659,662	670,000		669,999			4.367	4.456	MON	3,251	14,629	06/24/2005	02/25/2029
22541S-OV-3				1FE	628,947		99,2510	624,236	628,947		628,947			2.850	2.888	MON	1,494	27,463	07/23/2004	06/25/2024
17307G-LK-2	CRDT-BASED 04-CB7-AF2			1FE	2,499,972		98,9190	2,472,975	2,500,000		2,499,976			3.887	3.957	MON	8,098	97,172	10/27/2004	10/25/2034
22540A-FV-5	CREDIT SUISE 98-C1-B			1FE	424,228		103,7020	399,253	385,000		409,875			6.590	3.779	MON	129,915	25,371	08/06/2004	05/17/2040
22540A-JM-1	CREDIT SUISE 98-C2-A2			1FE	3,394,735		103,1490	3,120,257	3,025,000		3,223,363			6.300	2.902	MON	10,588	190,575	01/14/2004	11/15/2030
22540A-ES-3	CS FIRST BOSTON 97-C2-A3			1FE	3,737,298		102,4010	3,553,315	3,470,000		3,664,187			6.550	3.347	MON	12,627	227,285	11/05/2004	11/17/2007
23383V-BS-8	DAIMLERCHRYSR 02-3-A4			1FE	49,213		99,6430	48,492	48,665		48,730			3.530	2.865	MON	119	1,785	07/02/2004	12/06/2007
23383V-BZ-2	DAIMLERCHRYSR 03-A-A4			1FE	660,356		98,6790	651,712	660,437		660,419			2.880	2.923	MON	1,215	19,021	08/14/2003	10/08/2009
23383V-CE-8	DAIMLRCHR AUT 03-B-A4			1FE	2,465,622		97,9360	2,423,916	2,475,000		2,470,672			2.860	3.062	MON	4,522	70,785	08/24/2004	03/08/2009
251562-AC-8	DEUTSCHE MT 98-C1-A2			1FE	1,572,870		102,4370	1,497,921	1,462,285		1,543,445			6.538	2.854	MON	7,967	107,844	11/01/2004	02/15/2008
25466K-DY-2	DISCOVER CARD 02-2-A			1FE	3,323,677		100,4310	3,193,706	3,180,000		3,250,217			5.150	3.447	MON	7,279	158,620	04/14/2005	10/15/2009
23322B-CJ-5	DLJ COMM 98-C61-A1B			1FE	1,562,034		102,8940	1,439,351	1,398,868		1,495,768			6.410	3.123	MON	7,472	94,244	02/13/2004	06/10/2031
268917-FC-0	EQQC H/E 99-1-A4F			1FE	147,032		99,7410	142,035	142,404		142,404			6.134	3.288	MON		8,888	10/21/2003	07/20/2028
294751-DP-4	EQUITY ONE-04-1-AF3			1FE	411,065		99,2360	410,490	413,650		410,620			3.054	3.143	MON	1,053		11/24/2005	04/25/2034
337367-AB-2	FIRST UNION 98-C2-A2			1FE	4,402,340		102,7780	3,983,935	3,876,253		4,127,653			6.560	3.417	MON	21,190	270,129	07/02/2004	11/18/2035
337378-AB-9	FIRST UNION 99-C4-A2			1FE	2,422,153		107,5060	2,408,134	2,240,000		2,412,249			7.390	4.47					

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
33901H-AZ-6	FLEET CRDT CD 01-B-B				IFE	5,933,125	100.4930	5,527,115	5,500,000	5,590,469		(195,338)			5.900	2.291	MON	14,422	324,500	03/24/2004	12/15/2008
34527R-JL-8	FORD AUTO 03-A-A4A				IFE	1,043,202	99.4430	1,042,441	1,048,280	1,046,628		3,425			2.700	3.177	MON	1,258	26,225	01/20/2005	06/15/2007
34527R-JN-4	FORD CDT AUTO 03-A-B1				IFE	1,702,656	99.2970	1,688,049	1,700,000	1,701,083		(887)			3.160	3.136	MON	2,388	53,720	07/26/2004	08/15/2007
34527R-KW-2	FORD CR AUTO 2005-B A3				IFE	3,529,471	99.2110	3,502,148	3,530,000	3,529,585		114			4.170	4.259	MON	6,542	98,543	04/11/2005	01/15/2009
33736L-AC-9	FST UN REMIC 97-C1-A-3				IFE	381,483	101.5960	346,216	340,777	354,685		(10,761)			7.380	0.770	MON	2,096	33,116	02/13/2004	04/18/2009
36159J-AN-1	GE CAP CRDT CD 05-3-A				IFE	2,849,072	97.1530	2,768,861	2,850,000	2,849,159		87			3.340	3.399	MON	4,231	53,948	06/23/2005	06/17/2013
368280-LZ-7	GE CAP MTG 05-C2-A2				IFE	301,499	98.5760	295,728	300,000	301,319		(180)			4.706	4.688	MON	1,177	8,236	05/12/2005	05/10/2043
36828R-AR-5	GE COML EQUIP 04-A-B				IFE	1,370,783	97.6990	1,339,366	1,370,911	1,370,792		7			3.650	3.716	MON	1,251	51,919	12/08/2004	05/22/2014
368280-HF-6	GE Commercial Mtg 2004-C2				IFE	2,290,157	96.8670	2,212,898	2,284,470	2,290,977		1,042			3.111	3.124	MON	5,922	71,342	04/08/2004	03/10/2040
368280-PU-4	GECAP MTG 05-C3-AMB				IFE	532,647	99.1060	525,262	530,000	532,435		(212)			4.863	4.864	MON	2,219	8,591	08/12/2005	08/10/2045
36161R-AA-7	General Electric 03-1-A1				IFE	425,729	98.7120	420,381	425,866	425,721		(40)			2.584	2.634	MON	917	11,170	10/06/2003	09/15/2009
361849-F3-1	GMAC				IFE	837,250	98.6360	838,406	850,000	837,694		444			4.760	5.247	MON	3,372	6,743	10/26/2005	08/10/2038
361849-ZR-6	GMAC Com Mtg 2003-C3-A2				IFE	283,938	97.5590	273,165	280,000	282,622		(1,121)			4.223	11,824	MON	985	11,824	10/27/2004	04/10/2040
361849-ET-5	GMAC COMMERCIAL MORTGAGE1999-C1 A2				IFE	4,577,391	102.7310	4,391,750	4,275,000	4,485,972		(65,211)			6.175	4.330	MON	21,998	225,645	10/18/2005	05/15/2033
361849-DV-5	GMAC COMM 98-C2-A2				IFE	525,492	102.9720	498,252	483,872	510,445		(9,824)			6.420	3.994	MON	2,589	31,220	07/02/2004	05/15/2035
361849-MK-5	GMAC MTG 00-C2-A2				IFE	1,184,006	108.3940	1,176,075	1,085,000	1,179,711		(4,295)			7.455	5.167	MON	6,741	13,481	10/18/2005	08/16/2033
361849-GX-4	GMAC MTG 99-C3-A1B				IFE	5,011,133	105.5210	4,697,492	4,451,713	4,854,380		(106,291)			7.273	4.399	MON	26,981	323,773	07/12/2004	08/15/2036
361849-C6-7	GMACC 2004-C1-A2				IFE	9,332,383	97.0290	8,975,183	9,250,000	9,313,333		(15,900)			4.100	3.968	MON	31,604	379,250	10/18/2004	03/10/2038
396789-FP-9	GREENWICH 04-G61-A3				IFE	3,822,416	98.2220	3,683,325	3,750,000	3,803,482		(16,165)			4.344	3.918	MON	13,575	162,900	11/03/2004	06/10/2036
36228C-TE-3	GS MTG 04-G62-A3				IFE	640,225	98.7130	641,635	650,000	640,752		451			4.602	5.180	MON	2,493	4,986	10/26/2005	08/01/2038
41283A-CB-3	HARLEY-DAVIDSON MOTORCYCLE TR				IFE	3,129,450	100.0280	3,130,876	3,130,000	3,129,474		24			4.850	4.967	MON	6,747	12,229	11/08/2005	06/15/2012
41283A-BP-3	HARLEY-DVDSN 04-3-A2				IFE	1,749,643	97.3370	1,703,398	1,750,000	1,749,782		96			3.200	3.254	MON	2,489	56,000	08/18/2004	05/15/2012
42805R-AP-4	HERTZ VEH 05-2A-A2				IFE	1,689,903	99.9940	1,689,902	1,690,000	1,689,904		1			4.930	5.045	MON	2,314		12/15/2005	02/25/2010
U42810-AP-3	HERTZ VEHICLE 05-2X-A2				IFE	1,369,921	100.0000	1,370,000	1,370,000	1,369,922		1			4.930	5.046	MON	1,876		12/15/2005	02/25/2010
432857-AA-8	HLTN HTLS-00-HLTA-A1				IFE	186,608	105.1170	178,210	169,535	183,525		(1,949)			7.055	3.349	MON	997	12,039	10/26/2004	10/03/2015
43812L-AC-5	HONDA AUTO 05-4-A3				IFE	324,985	99.2690	322,624	325,000	324,987		3			4.460	4.555	MON	403	5,033	08/08/2005	05/21/2009
43811P-AD-5	Honda Auto Rec - 02-A				IFE	613,948	98.8950	607,214	613,996	613,987		9			2.700	2.736	MON	737	16,914	11/14/2002	03/17/2008
44108P-AM-5	HOST MARRIT 99-HMTA-A				IFE	1,356,879	103.4900	1,295,018	1,251,346	1,331,669		(22,443)			6.980	3.530	MON	7,279	88,198	11/04/2004	08/03/2015
44179C-BG-0	Household Automotive 2003-1				IFE	2,849,337	97.6320	2,782,512	2,850,000	2,849,807		150			10.006		MON	63,270		05/22/2003	11/17/2009
45254N-EB-9	IMPAC CMB TR 03-3-M2				IFE	188,346	100.1450	188,346	188,346	188,346					7.080	3.578	MON	222	10,554	02/14/2003	03/25/2033
45254N-EQ-6	IMPAC CMB TR 04-4-1M5				IFE	194,587	100.1410	194,861	194,587	194,587					6.760	76,265	MON	219	10,514	04/23/2003	08/25/2033
45254N-HZ-3	IMPAC CMB TR 04-3-1M5				IFE	540,748	99.9510	540,483	540,748	540,748					5.680	3.754	MON	512	25,590	04/23/2004	09/25/2034
617059-JH-4	J P MORGAN 00-C10-A2				IFE	1,071,086	107.5960	1,011,402	940,000	1,029,075		(36,702)			7.371	3.151	MON	5,774	69,287	11/08/2004	08/25/2032
617059-GD-6	J P MORGAN COM MTG 99-C8-A1				IFE	160,456	100.3400	153,701	153,180	160,120		2,932			7.325	5.588	MON	935	15,733	03/12/2001	07/15/2031
46625M-YR-4	JP MRGN CHASE COMM 2003-PM1A-A1				IFE	5,012,699	97.7330	4,920,202	5,034,331	5,016,328		2,794			2.888	3.202	MON	12,116	147,765	11/04/2004	08/12/2040
501773-BZ-7	LB-UBS MTG 02-C4-A3				IFE	213,237	99.9250	203,410	203,563	205,166		(3,700)			5.870	2.203	MON	996	13,506	11/20/2003	10/15/2035
52108H-LG-7	LB-UBS MTG 04-C8-A2				IFE	753,295	97.3890	755,221	775,468	754,200		905			4.071	5.145	MON	1,754	5,275	10/26/2005	09/15/2026
52108H-U3-6	LB-UBS MTG 04-C8-A2				IFE	919,273	97.1230	922,669	950,000	920,522		1,249			4.201	5.213	MON	2,217	6,652	10/26/2005	12/15/2029
52108H-6T-6	LB-UBS MTG 05-C5-A2				IFE	407,022	99.2830	402,096	405,000	406,799		(223)			4.885	4.850	MON	1,704	6,595	08/15/2005	09/15/2030
52108M-AB-9	LB-UBS MTG 05-C7				IFE	6,512,188	100.0860	6,505,590	6,500,000	6,511,938		(250)			5.103	5.178	MON	18,428	27,641	11/21/2005	11/15/2030
52108H-PK-4	LBUBS COMM 2003-C1-A1				IFE	4,973,642	96.8080	4,866,399	5,026,856	4,987,200		12,530			2.720	3.297	MON	7,596	137,306	11/04/2004	03/15/2027
52108H-E2-6	LBUBS COMM 2004-C4-A2				IFE	9,541,953	98.8740	9,145,845	9,250,000	9,467,447		(64,061)			4.567	3.837	MON	23,469	422,448	11/01/2004	06/15/2029
52108H-P3-2	LBUBS COMM 2004-C7-A2				IFE	9,016,720	96.3600	8,648,310	8,975,000	9,007,559		(7,878)			3.992	3.958	MON	19,905	358,282	11/01/2004	10/15/2029
55255P-AP-5	M & I AUTO 03-1-A4				IFE	1,994,609	97.7800	1,955,600	2,000,000	1,996,416		1,026			2.970	3.130	MON	1,815	59,400	08/06/2004	04/20/2009
575800-AD-9	MASSACHUSETTS-05-1-A3				IFE	2,911,875	97.2610	2,917,830	3,000,000	2,912,823		948			4.130	4.973	MS	36,482		12/13/2005	09/15/2013
55264T-BQ-3	MBNA CRDT CRD 03-A1-A1				IFE	500,742	97.0270	485,134	500,000	500,484		(217)			3.300	3.302	MON	733	16,500	10/21/2004	07/15/2010
55264T-CZ-2	MBNA CRD CRD 05-A3-A3				IFE	2,691,959	97.1650	2,618,597	2,695,000	2,692,267		309			4.100	4.204	MON	4,911	55,554	06/06/2005	10/15/2012
59020U-T6-2	MERRILL LY 05-NCB-A1A				IFE	191,429	99.9550	191,342	191,429	191,429					5.451	5.589	MON	870		11/09/2005	07/25/2036
59022H-JH-6	MERRILL 05-C1P1-A2				IFE	884,831	99.4290	874,975	880,000	884,325		(505)			4.960	4.918	MON				

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
61745M-ES-8	MORGAN STAN 98-WF1-A2				IFE	2,402,291		102,3090	2,118,306	2,277,508		(17,984)			6.550	2.366	MON	11,562	206,973	03/04/2003	12/15/2007
61745M-ED-1	MORGAN STANLEY CAP 97-ALIC-B				IFE										6.710		MON		(570)	12/05/2001	01/15/2006
61910D-FK-3	MORTGAGE 98-MC3-A-2				IFE	3,649,538		102,3440	3,283,943	3,477,274		(45,739)			6.337	3.658	MON	17,342	241,346	03/26/2003	11/18/2031
61745M-MX-8	MORGAN STAN 99-CAM1-A2				IFE	310,865		101,3690	291,157	310,697		2,583			6.760	1.118	MON	1,618	36,073	12/08/2003	03/15/2032
61746W-WS-5	MORGAN STAN 2002-1Q3-A1				IFE	5,030,249		98,1340	4,914,117	5,007,558		1,082			3.480	3.225	MON	14,522	176,579	11/04/2004	09/15/2037
57643L-KZ-8	MSTR ASST 05-AB1-A2				IFE	1,949,934		99,5530	1,941,284	1,950,000		7			5.047	5.167	MON	8,201	16,409	10/07/2005	10/25/2032
63859C-BH-5	NATIONSLINK 98-2-A2				IFE	676,651		103,0010	640,650	621,984		(11,196)			6.476	3.863	MON	3,357	41,557	07/02/2004	08/20/2030
640314-AR-1	NELNET STDT 01-A-A1				IFE	1,801,671		101,5750	1,747,090	1,781,915		(14,339)			5.760	3.643	MON	8,256	91,135	05/24/2005	07/01/2012
64352V-BW-0	NEW CENTURY 00-NCB-A				IFE	24,375		100,0100	24,375	24,375					4.940	2.436	MON	23	964	07/26/2000	07/25/2030
64352V-CS-8	NEW CENTURY H/E				IFE	1,125,000		101,1730	1,138,196	1,125,000					6.380	4.227	MON	1,396	59,995	03/01/2003	01/25/2033
655356-JF-1	NOMURA ASST 98-D6-A1B				IFE	4,823,050		103,3520	4,475,142	4,330,000		(112,990)			6.590	3.772	MON	15,853	285,407	07/12/2004	03/15/2030
68338S-EJ-3					IFE	2,385,884		99,2670	2,388,870	2,388,131		1,401			3.090	3.207	MON	3,281	73,645	06/03/2004	09/15/2008
68400X-AE-0	OPTION ONE MTG 02-A				IFE	28,146		100,0120	28,146	28,146					4.650	2.448	MON	25	1,035	03/07/2002	06/25/2032
68619A-BO-9	ORIGEN MNFTG 05-B-A2				IFE	994,980		100,1610	996,602	996,000		1			5.247	5.376	MON	4,351		12/02/2005	12/15/2018
693401-AC-5	PG&E ENERGY-05-1-A3				IFE	1,458,485		97,7870	1,458,987	1,458,917		432			4.140	4.941	MUSD	1,035	15,525	12/13/2005	09/25/2012
74408A-AC-4	Providian Gateway 2004-A				IFE	250,000		99,7930	249,483	250,000					5.370	4.202	MON	545	10,380	03/24/2004	03/15/2007
74408A-AJ-9	Providian Gateway Trust 2004-DA				IFE	814,852		97,4380	794,116	815,000		48			3.350	3.408	MON	1,213	27,303	09/14/2004	09/15/2011
74408A-AL-4	PROVIDIAN-04-DA-C				IFE	1,249,403		98,1250	1,226,563	1,249,649		195			3.950	4.040	MON	2,194	49,375	09/14/2004	09/15/2011
754052-AA-6	RAS Laffan 144A				IFE	455,406		101,2820	452,289	453,075		(2,331)			7.628	4.369	MS	10,030	25,543	08/02/2005	09/15/2010
759172-AR-0	REGIONS AUTO 03-2-A4				IFE	2,377,267		97,4610	2,385,000	2,379,368		1,144			3.070	3.229	MON	3,254	73,219	08/10/2004	09/15/2016
75970N-AJ-6					IFE	445,000		98,6900	439,171	445,000					3.897	3.967	MON	1,911	9,703	06/03/2005	08/25/2035
759950-FX-1	RENAISSANCE 05-4-A3				IFE	100,000		100,0000	100,000	100,000					5.565	5.709	MON	464		12/09/2005	02/25/2036
759950-FW-3					IFE	160,000		100,0000	160,000	160,000					5.399	5.535	MON	720		12/09/2005	02/25/2036
76110V-RA-8	RESDL FDG-05-H11-A2				IFE	499,968		99,1380	495,690	499,994		25			3.890	3.966	MON	1,621	17,829	01/05/2005	08/25/2034
760985-4R-9	RESIDENTIAL 04-R22-A13				IFE	702,625		98,9530	692,671	701,190		(1,049)			4.300	4.227	MON	2,508	30,097	07/19/2004	01/25/2031
76110V-RE-0					IFE	106,008		100,0130	106,022	106,008					4.520	3.991	MON	72	1,882	06/24/2005	05/25/2035
76110V-SB-5	RESIDENTIAL 05-H13-A2				IFE	659,968		99,5320	656,911	660,000		3			5.090	5.213	MON	2,800	5,599	10/19/2005	09/25/2035
76110V-00-4	RESIDENTIAL MORTGAGE 04-H12-A3				IFE	2,147,779		99,4090	2,147,893	2,147,869		62			4.270	4.358	MON	7,643	90,633	06/16/2004	11/25/2016
76110V-NF-9	RESIDENTL 02-KS2-A14				IFE	478,297		99,7290	459,414	461,980		(6,162)			5.922	2.512	MON	2,273	30,932	01/20/2004	07/25/2030
76110V-MR-6	RESIDENTL 03-HS2-A13				IFE	771,546		98,0800	774,832	774,873		3,327			3.170	4.365	MON	2,156	8,348	08/02/2005	03/25/2018
760985-C6-6	RESIDENTL 03-RS10-A14				IFE	501,961		99,5630	492,837	495,000		(451)			4.260	4.199	MON	1,757	21,087	10/25/2004	07/25/2029
76112B-FR-6	RESIDENTL 04-RS12-A13				IFE	1,599,985		97,8710	1,565,936	1,599,993		7			3.981	4.055	MON	5,308	63,673	12/15/2004	03/25/2029
86358R-DU-8	STRCT ASST 01-SB1-A2				IFE	328,134		93,0600	323,777	347,922		399			3.375	5.128	MON	979	11,868	12/07/2004	08/25/2031
86359B-X6-3	STRUC ASST 05-NC1-A1				IFE	163,116		99,6510	163,223	163,351		235			3.645	6.037	MON	498	1,630	10/18/2005	02/25/2035
86359B-X7-1	STRUC ASST 05-NC1-A2				IFE	597,047		98,7790	592,674	600,000		1,609			3.920	4.335	MON	1,960	19,600	02/25/2005	02/25/2035
87316Y-AA-9	TXU ELEC DEL 04-1-A1				IFE	2,307,497		97,4610	2,252,694	2,311,380		682			3.520	3.615	MON	10,396	86,965	07/26/2004	11/15/2011
903278-BT-5	USAA AUTO 05-1-A2				IFE	785,427		99,7060	783,146	785,455		20			3.550	3.612	MON	1,239	21,185	03/11/2005	09/17/2007
92866X-AM-9	VOLKSWAGEN AUTO LN ENHANCED TR				IFE	3,109,864		100,0040	3,110,124	3,109,869		5			4.860	4.971	MON	4,618	14,275	11/08/2005	04/20/2012
92866X-AD-9	Volkswagen Auto Loan Trust				IFE	449,997		97,4150	438,366	449,999		1					MON		8,685	06/18/2003	01/21/2010
929766-TP-8	WACHOVIA 04-C14-A2				IFE	2,684,626		97,4420	2,591,957	2,674,974		(8,438)			4.368	4.096	MON	9,682	116,189	11/08/2004	08/15/2041
92975U-AC-5	WACHOVIA AUTO 04-A-A3				IFE	499,668		99,1250	495,625	500,000		159			3.190	3.271	MON	487	15,950	06/17/2004	06/20/2008
92975U-AD-4	WACHOVIA AUTO 05-A-A3				IFE	3,749,666		98,8970	3,708,638	3,749,760		94			4.060	4.141	MON	4,652	89,235	05/12/2005	09/21/2009
94980G-AD-3	WELLS FARGO 04-2-A13				IFE	1,995,469		97,8930	1,957,860	2,000,000		1,997,125			3.150	3.331	MON	2,406	78,750	07/06/2004	05/20/2011
92927C-AD-2	WFS FINL 03-4-A4				IFE	2,491,895		98,1200	2,453,000	2,496,462		3,098			3.250	3.331	MON	2,406		01/13/2005	08/17/2012
92927V-AF-5	WFS FINL OWNER 05-1-C				IFE	1,350,080		98,3740	1,328,315	1,350,271		69			3.920	4.000	MON	2,058	46,173	01/13/2005	08/17/2012
98152D-BD-2	WORLD OMNI 03-B-A4				IFE	2,583,953		97,6590	2,539,134	2,600,000		5,479			2.870	3.145	MON	3,316	74,620	08/17/2004	11/15/2010
98152D-BH-3	WORLD OMNI AUTO 04-A A3				IFE	3,499,605		98,8800	3,460,800	3,500,000		177			3.290	3.345	MON	6,077	113,117	06/24/2004	11/12/2008
4399999	Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities					337,777,118	XXX	329,275,234	330,689,439	335,350,996		(1,273,899)			XXX	XXX	XXX	1,250,109	10,518,497	XXX	XXX
4599999	Total - Industrial and Miscellaneous Bonds					948,439,607	XXX	926,797,650	933,119,630	941,253,684		(3,510,345)			XXX	XXX	XXX	7,450,847	32,178,828	XXX	XXX
5499999	Total - Issuer Obligations					1,287,837,451	XXX	1,283,473,461	1,309,854,375	1,302,765,379		3,780,359			XXX	XXX	XXX	12,367,792	31,330,574	XXX	XXX
5599999	Total - Single Class Mortgage-Backed/Asset-Backed Securities					289,793,819	XXX	282,756,807	282,375,195	289,626,497		(207,535)			XXX	XXX	XXX	1,352,189	13,779,029	XXX	XXX
5699999	Total - Defined Multi-Class Residential Mortgage-Backed Securities					259,894,457	XXX	256,689,258	258,582,012	259,727,455		(59,661)			XXX	XXX	XXX	1,013,874	7,968,548	XXX	XXX
5899999	Total - Defined Multi-Class Commercial Mortgage-Backed Securities					347,492,441	XXX	338,721,755	339,630,990	344,918,553		(1,421,970)			XXX	XXX	XXX	1,300,995	10,941,216	XXX	XXX
6099999	Totals					2,185,018,167	XXX	2,161,641,283	2,190,442,573	2,197,037,885		2,091,194			XXX	XXX	XXX	16,034,850	64,019,367	XXX	XXX

E08.14

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3133X8-5Z-1	FEDERAL HOME LN BKS.		05/02/2005	VARIOUS		10,887,833	11,000,000	68,521
3133XB-EE-1	FEDERAL HOME LN BKS.		04/14/2005	VARIOUS		4,006,480	4,000,000	3,938
313310-JH-1	FFCB		11/16/2005	Added by SunGard		727,403	750,000	16,035
313310-K6-3	FFCB		10/21/2005	Gx Clarke		958,260	1,000,000	16,361
313310-V8-7	FFCB		06/13/2005	Gx Clarke		960,368	1,000,000	7,351
31331S-VJ-9	FFCB		05/27/2005	Undefined Vendor		999,375	1,000,000	3,467
31331S-WY-5	FFCB		05/24/2005	Gx Clarke		2,001,980	2,000,000	1,733
31331S-Z7-1	FFCB		08/04/2005	LEHMAN SPECIAL SECURITIES		4,974,975	5,000,000	611
31339X-3P-7	FHLB		12/19/2005	Gx Clarke		922,347	965,000	2,359
31339X-Y7-3	FHLB		09/13/2005	Gx Clarke		2,875,625	3,000,000	25,608
31339Y-MH-2	FHLB		07/27/2005	Gx Clarke		969,410	1,000,000	778
31339Y-TU-6	FHLB		07/28/2005	Gx Clarke		971,330	1,000,000	112
3133MV-GL-1	FHLB		11/09/2005	Gx Clarke		882,518	910,000	10,617
3133MY-ZA-4	FHLB		11/14/2005	Alex Brown		3,880,040	4,000,000	33,750
3133MY-TQ-0	FHLB		08/23/2005	McDonald And Company		2,030,576	2,065,000	918
3133X2-BZ-7	FHLB		02/03/2005	VARIOUS		1,905,290	1,925,000	15,313
3133X3-FE-8	FHLB		11/01/2005	Added by SunGard		1,412,487	1,455,000	15,197
3133X4-B3-4	FHLB		08/23/2005	Gx Clarke		1,880,715	1,900,000	31,772
3133X4-ZC-8	FHLB		03/18/2005	LEHMAN SPECIAL SECURITIES		761,658	800,000	10,400
3133X5-LE-6	FHLB		05/23/2005	Gx Clarke		964,830	1,000,000	3,678
3133X6-6X-9	FHLB		11/01/2005	Added by SunGard		1,123,116	1,160,000	1,547
3133X7-2R-4	FHLB		02/02/2005	Dain Rauscher		1,000,000	1,000,000	8,865
3133X9-R6-9	FHLB		01/05/2005	Salomon Smith Barney		4,775,057	4,800,000	17,500
3133XA-CS-4	FHLB		01/06/2005	Undefined Vendor		5,000,000	5,000,000	
3133XA-PD-3	FHLB		02/23/2005	Greenwich Capital		4,306,850	4,310,000	2,115
3133XA-UY-1	FHLB		06/23/2005	Merrill Lynch Gover. Sec		748,305	750,000	10,167
3133XB-B2-0	FHLB		08/01/2005	VARIOUS		2,946,547	2,900,000	32,691
3133XB-JX-4	FHLB		04/01/2005	Undefined Vendor		4,998,750	5,000,000	
3133XB-TH-8	FHLB		08/04/2005	VARIOUS		2,970,846	3,000,000	31,521
3133XB-XU-4	FHLB		06/08/2005	Undefined Vendor		2,000,000	2,000,000	
3133XC-5C-3	FHLB		06/14/2005	McDonald And Company		999,000	1,000,000	
3133XC-FH-1	FHLB		12/05/2005	LEHMAN SPECIAL SECURITIES		1,979,237	2,025,000	22,669
3133XC-J4-6	FHLB		08/22/2005	Added by SunGard		2,216,100	2,225,000	6,799
3133XC-QZ-9	FHLB		11/15/2005	VARIOUS		35,794,088	36,400,000	224,516
3133XC-UR-2	FHLB		09/29/2005	VARIOUS		22,814,756	22,750,000	117,300
3133XC-4T-7	FHLB		07/27/2005	Undefined Vendor		1,205,888	1,215,000	5,215
3133XC-ZS-5	FHLB	09/26/08	08/23/2005	Added by SunGard		199,722	200,000	
3128X0-Q2-8	FHLMC		08/22/2005	Added by SunGard		1,957,000	2,000,000	31,306
3128X1-FH-5	FHLMC		10/28/2005	Added by SunGard		1,427,109	1,500,000	20,964
3128X2-V9-3	FHLMC		05/16/2005	Gx Clarke		1,948,260	2,000,000	6,597
3128X3-5R-0	FHLMC		03/10/2005	SBCI Swiss Bank Corp.		1,983,400	2,000,000	2,431
3134A3-3L-8	FHLMC		03/18/2005	Deutsch Bank		2,501,219	2,250,000	2,625
3134A4-UP-7	FHLMC		02/09/2005	Chemical Bank		4,937,950	5,000,000	45,573
3134A4-US-1	FHLMC		12/14/2005	LEHMAN SPECIAL SECURITIES		1,970,926	2,000,000	36,361
3134A4-VB-7	FHLMC		10/28/2005	VARIOUS		8,315,953	8,500,000	104,214
3134A4-VF-8	FHLMC		12/14/2005	Undefined Vendor		5,969,256	6,000,000	42,292
3134A4-VH-4	FHLMC		12/14/2005	VARIOUS		2,814,531	2,820,000	
31359M-B4-4	FNMA		04/22/2005	LEHMAN SPECIAL SECURITIES		5,000,940	5,000,000	1,615
31359M-C2-7	FNMA		06/01/2005	VARIOUS		4,680,731	4,680,000	11,440
31359M-C9-2	FNMA		06/29/2005	VARIOUS		8,220,903	8,200,000	23,215
31359M-DU-4	FNMA		01/28/2005	VARIOUS		7,260,442	6,787,000	85,969
31359M-E4-1	FNMA		11/22/2005	MONTGOMERY SECURITIES		14,700,540	15,000,000	206,667
31359M-FS-7	FNMA		08/12/2005	MONTGOMERY SECURITIES		6,706,914	6,000,000	71,250
31359M-GJ-6	FNMA		12/29/2005	VARIOUS		3,728,198	3,450,000	28,570
31359M-QP-1	FNMA		08/19/2005	Added by SunGard		1,963,120	2,000,000	5,056
31359M-SY-0	FNMA		02/15/2005	VARIOUS		1,756,751	1,755,000	31,392
31359M-VE-0	FNMA		09/23/2005	LEHMAN SPECIAL SECURITIES		932,753	934,000	14,445
31359M-WQ-2	FNMA		01/28/2005	MONTGOMERY SECURITIES		9,109,903	9,239,000	36,892
31359M-XQ-1	FNMA		03/09/2005	Chemical Bank		1,143,307	1,150,000	4,776
3136F3-S8-0	FNMA		12/21/2005	Gx Clarke		517,500	547,000	9,123
3136F3-UU-8	FNMA		02/01/2005	Added by SunGard		558,421	584,000	2,871
3136F3-VG-8	FNMA		06/15/2005	Gx Clarke		962,910	1,000,000	1,283

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3136F5-CK-5	FNMA		11/09/2005	Gx Clarke		869,400	900,000	8,606
3136F6-C4-9	FNMA		07/06/2005	McDonald And Company		2,982,780	3,000,000	39,000
3136F6-TV-1	FNMA		03/08/2005	Undefined Vendor		5,575,420	5,600,000	18,615
3136F6-VR-7	FNMA		01/11/2005	MONTGOMERY SECURITIES		4,995,000	5,000,000	
3136F7-ER-4	FNMA		07/06/2005	Added by SunGard		1,499,175	1,500,000	
3136F7-PQ-4	FNMA		12/02/2005	LEHMAN SPECIAL SECURITIES		1,500,000	1,500,000	
3136F7-EH-6	FNMA	4.75% 7/28/	07/27/2005	Dain Rauscher		264,338	265,000	
31359M-EY-5	FNMA	09/15/09	12/01/2005	Goldman Sachs		2,020,996	1,900,000	28,322
912833-CS-7	TINT	8/15/07	02/09/2005	Wells Fargo Bank		3,300,390	3,571,000	
912827-2M-3	TIPS		10/28/2005	Greenwich Capital		5,543,580	4,355,000	53,463
912827-3T-7	TIPS		04/08/2005	Undefined Vendor		425,502	335,000	3,493
912827-4Y-5	TIPS		10/13/2005	VARIOUS		1,854,329	1,435,000	27,150
912828-AF-7	TIPS		11/16/2005	VARIOUS		3,009,526	2,560,000	18,248
912828-CZ-1	TIPS		12/22/2005	VARIOUS		4,148,223	4,160,000	7,215
912827-7F-3	U S TREASURY NOTES		03/11/2005	LEHMAN SPECIAL SECURITIES		2,494,824	2,500,000	28,764
912828-AN-0	U S TREASURY NOTES		09/16/2005	VARIOUS		2,724,053	2,775,000	29,183
912828-CE-8	U S TREASURY NOTES		10/03/2005	Goldman Sachs		7,227,246	7,500,000	111,424
912828-CS-7	U S TREASURY NOTES		06/17/2005	Undefined Vendor		2,467,188	2,500,000	30,214
912828-CX-6	U S TREASURY NOTES		01/28/2005	Undefined Vendor		5,431,680	5,500,000	55,076
912828-DE-7	U S TREASURY NOTES		11/29/2005	VARIOUS		4,178,408	4,250,000	24,266
912828-DJ-6	U S TREASURY NOTES		02/15/2005	LEHMAN SPECIAL SECURITIES		4,978,906	5,000,000	6,906
912828-DL-1	U S TREASURY NOTES		07/19/2005	VARIOUS		15,574,418	15,800,000	137,428
912828-DN-7	U S TREASURY NOTES		12/29/2005	VARIOUS		5,641,644	5,690,000	57,080
912828-DP-2	U S TREASURY NOTES		04/01/2005	VARIOUS		3,626,979	3,660,000	7,265
912828-DQ-0	U S TREASURY NOTES		12/14/2005	Undefined Vendor		1,488,164	1,500,000	12,363
912828-DR-8	U S TREASURY NOTES		11/04/2005	VARIOUS		13,554,454	13,649,000	115,040
912828-DT-4	U S TREASURY NOTES		10/26/2005	VARIOUS		3,979,129	3,985,000	19,485
912828-DU-1	U S TREASURY NOTES		11/23/2005	First Boston		9,994,453	10,000,000	40,891
912828-DZ-0	U S TREASURY NOTES		08/05/2005	VARIOUS		10,001,518	10,145,000	22,479
912828-EC-0	U S TREASURY NOTES		11/29/2005	VARIOUS		10,411,984	10,430,000	77,882
912828-EF-3	U S TREASURY NOTES		09/23/2005	VARIOUS		1,999,727	2,000,000	2,873
912828-EG-1	U S TREASURY NOTES		09/29/2005	VARIOUS		2,572,712	2,595,000	2,136
912828-EH-9	U S TREASURY NOTES		09/29/2005	VARIOUS		1,317,044	1,320,000	
912828-EJ-5	U S TREASURY NOTES		11/30/2005	VARIOUS		7,460,449	7,500,000	36,195
912828-EL-0	U S TREASURY NOTES		12/29/2005	VARIOUS		16,443,385	16,450,000	60,519
912828-EM-8	U S TREASURY NOTES		12/01/2005	LEHMAN SPECIAL SECURITIES		1,452,677	1,445,000	3,054
912828-EQ-9	U S TREASURY NOTES		12/13/2005	Undefined Vendor		6,029,620	6,045,000	574
912828-ED-8	U S TREASURY NOTES		10/03/2005	Soloman Brothers		993,359	1,000,000	5,605
912820-CA-3	US TREASURY TIGER STRIP		12/09/2005	VARIOUS		36,354,673	39,281,000	
0399999 - Total	- Bonds - U.S. Government					457,508,050	460,502,000	2,667,156
31394J-UZ-8	FEDERAL HOME LN MTG CORP		11/29/2005	Added by SunGard		1,256,279	1,240,770	5,497
31393V-3W-9	FHLMC 2627		08/18/2005	Undefined		526,893	555,721	1,019
31392W-JL-5	FHLMC CMO 2509-TU		07/27/2005	Alex Brown		3,552,559	3,482,634	14,898
31394H-3U-3	FHLMC CMO 2662-MA		08/05/2005	First Boston		336,841	341,957	385
31395H-LH-1	FHLMC CMO 2877-LA		01/20/2005	VARIOUS		2,006,960	2,008,215	5,690
31396C-7C-8	FHLMC CMO 3057-BL		10/28/2005	McDonald And Company		1,311,172	1,300,000	5,958
31396E-HV-1	FHLMC CMO 3063-PA		12/01/2005	Undefined Vendor		10,263,762	10,275,000	41,385
31337Q-CA-3	FHLMC CMO T-30 A5		12/15/2005	Undefined		1,035,687	1,038,283	4,170
3128JL-BX-6	FHLMC PL 1B1053F		02/01/2005	Undefined Vendor		552,684	552,375	1,077
31296P-S7-8	FHLMC PL A15042F		03/04/2005	Undefined Vendor		1,029,634	1,000,100	2,167
31296Q-CW-8	FHLMC PL A15485F		03/04/2005	Undefined Vendor		1,029,531	1,000,000	2,167
31296V-B6-5	FHLMC PL A19961F		03/04/2005	Undefined Vendor		1,029,634	1,000,100	2,167
31297B-2A-9	FHLMC PL A24369F		03/04/2005	Undefined Vendor		1,029,531	1,000,000	2,167
31297C-RQ-5	FHLMC PL A24995F		03/09/2005	Added by SunGard		3,123,840	3,043,010	6,593
31297D-RV-2	FHLMC PL A25900F		03/04/2005	Undefined Vendor		1,029,531	1,000,000	2,167
31297K-GB-2	FHLMC PL A30194F		03/04/2005	Undefined Vendor		1,029,634	1,000,100	2,167
31297P-FY-2	FHLMC PL A33783F		03/04/2005	Merrill Lynch Gover. Sec		6,079,592	6,000,600	11,918
31297P-2X-8	FHLMC PL A34390F		04/25/2005	Undefined Vendor		262,172	255,000	1,148
3128K6-NP-1	FHLMC PL A45798F		06/27/2005	Added by SunGard		286,200	265,000	1,708
312972-TN-2	FHLMC PL B19557F		11/10/2005	Morgan Stanley		6,033,048	6,000,001	14,667
31292H-ZK-3	FHLMC PL C01646F		03/04/2005	Undefined Vendor		1,029,634	1,000,099	2,167
31283H-5A-9	FHLMC PL G01741F		04/21/2005	Added by SunGard		2,403,176	2,308,319	10,420

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3128MJ-BR-0	FHLMC PL G08047F		03/04/2005	Undefined Vendor		1,029,531	1,000,000	2,167
3128MM-A5-2	FHLMC PL G18027F		01/20/2005	Added by SunGard		2,106,235	2,036,700	7,468
3128MM-C3-5	FHLMC PL G18089F		12/06/2005	Added by SunGard		985,469	1,000,000	1,944
31288M-CY-3	FHLMC PL P60087F		01/20/2005	Soloman Brothers		1,288,016	1,230,711	5,333
31335H-5P-4	FHLMC POOL C90854		02/03/2005	Greenwich Capital		732,822	715,493	984
31392A-JW-9	FNMA 2001-50 BA		04/05/2005	VARIOUS		1,992,458	1,900,832	4,435
313921-6A-1	FNMA 2001-T10 A1		02/04/2005	Undefined Vendor		481,041	462,540	1,259
31392G-PK-5	FNMA CMO 02-89-CA		10/05/2005	Undefined Vendor		1,250,017	1,248,505	1,734
31392D-F4-9	FNMA CMO 02-W6-2A1		01/12/2005	LEHMAN SPECIAL SECURITIES		252,698	239,808	793
31393U-KV-4	FNMA CMO 03-122-AJ		06/29/2005	Merrill Lynch		210,161	210,919	765
31393E-LM-9	FNMA CMO 03-W12-2A3		10/20/2005	LEHMAN SPECIAL SECURITIES		772,768	777,384	1,254
31393E-6E-4	FNMA CMO 03-W14-1A5		10/20/2005	LEHMAN SPECIAL SECURITIES		155,976	156,416	491
31392J-AN-9	FNMA CMO 03-W2-2A7		12/27/2005	LEHMAN SPECIAL SECURITIES		26,179	26,311	117
31394B-VF-8	FNMA CMO 04-90-6A		10/14/2005	VARIOUS		2,090,877	2,164,691	3,773
31393X-VE-4	FNMA CMO 04-W3-A2		03/15/2005	Soloman Brothers		668,039	675,000	1,195
31359U-ZR-9	FNMA CMO 98-W8-A6		02/01/2005	LEHMAN SPECIAL SECURITIES		734,368	720,521	353
31371L-WU-9	FNMA PL 255459A		03/09/2005	Undefined Vendor		3,074,397	3,003,532	6,508
31371L-6D-6	FNMA PL 255668A		06/17/2005	VARIOUS		1,891,984	1,860,872	5,970
31371M-BA-4	FNMA PL 255733A		05/03/2005	Merrill Lynch Gover. Sec		1,658,397	1,618,936	3,957
31385X-TY-3	FNMA PL 555967A		08/09/2005	VARIOUS		2,503,711	2,500,000	3,819
31391F-GB-8	FNMA PL 665394A		07/07/2005	Soloman Brothers		414,433	402,103	737
31400E-GJ-3	FNMA PL 685201A		07/19/2005	McDonald And Company		1,419,066	1,386,780	4,026
31402D-EV-8	FNMA PL 725648A		09/26/2005	Undefined Vendor		2,245,596	2,244,895	8,730
31402D-KQ-2	FNMA PL 725803A		01/11/2005	Undefined Vendor		917,685	915,967	2,175
31402D-MG-2	FNMA PL 725859A		09/22/2005	VARIOUS		1,179,641	1,145,630	4,964
31402R-DF-3	FNMA PL 735502A		08/09/2005	Merrill Lynch Gover. Sec		1,528,124	1,499,999	2,500
31402Q-Z5-3	FNMA PL 735624A		02/01/2005	Soloman Brothers		346,947	330,524	1,015
31402R-UP-2	FNMA PL 735990A		12/01/2005	Soloman Brothers		636,969	656,721	1,149
31402Y-QQ-0	FNMA PL 742163A		12/01/2005	PWI CMO Account		609,006	612,163	1,160
31403Y-RN-5	FNMA PL 761993A		02/09/2005	Goldman Sachs		1,017,289	1,000,100	1,945
31404N-B2-1	FNMA PL 773257A		02/25/2005	Undefined Vendor		9,568,162	9,489,576	34,340
31404N-J7-2	FNMA PL 773486A		02/09/2005	Goldman Sachs		305,186	300,029	583
31404S-ZT-5	FNMA PL 777554A		11/02/2005	First Boston		54,097	54,999	122
31405A-KB-8	FNMA PL 783390A		08/09/2005	PWI CMO Account		252,656	245,000	442
31405B-CK-5	FNMA PL 784074A		09/23/2005	Added by SunGard		575,234	582,608	1,323
31405C-LP-2	FNMA PL 785234A		02/09/2005	Goldman Sachs		3,051,565	3,000,002	5,833
31405F-WG-3	FNMA PL 788247A		02/09/2005	Goldman Sachs		3,051,565	3,000,002	5,833
31405R-DW-3	FNMA PL 796717A		03/28/2005	Undefined Vendor		3,050,626	3,000,001	15,000
31405R-S8-0	FNMA PL 797143A		02/09/2005	Goldman Sachs		3,051,867	3,000,299	5,834
31405W-3C-7	FNMA PL 801895A		02/09/2005	Goldman Sachs		6,103,732	6,000,597	11,668
31406E-KZ-6	FNMA PL 807712A		02/09/2005	Goldman Sachs		1,017,289	1,000,100	1,945
31406G-CQ-0	FNMA PL 809279A		01/11/2005	Undefined Vendor		3,558,516	3,500,000	8,750
31406G-D5-5	FNMA PL 809324A		03/08/2005	Salomon Smith Barney		1,579,509	1,566,050	4,689
31406M-PZ-3	FNMA PL 814140A		02/09/2005	Goldman Sachs		2,034,578	2,000,200	3,889
31406M-3Z-7	FNMA PL 814516A		04/25/2005	Undefined Vendor		781,041	762,108	3,144
31406U-S9-0	FNMA PL 820544A		06/09/2005	Added by SunGard		3,613,385	3,577,056	10,899
31406X-MY-5	FNMA PL 823075A		04/25/2005	Undefined Vendor		262,092	255,000	1,148
31407H-FK-7	FNMA PL 830970A		08/19/2005	Morgan Stanley		348,414	350,000	1,085
31407M-MT-9	FNMA PL 834770A		08/09/2005	McDonald And Company		1,198,097	1,158,807	2,092
31371L-2M-0	FNMA POOL 255580		02/03/2005	Undefined		758,913	745,403	1,025
31371L-4L-0	FNMA POOL 255627		02/11/2005	VARIOUS		3,014,270	2,989,513	6,228
31400P-XP-5	FNMA POOL 693786		02/11/2005	Goldman Sachs		4,076,835	3,999,654	9,166
31405W-JA-4	FNMA POOL 801357		02/16/2005	VARIOUS		3,048,587	2,999,609	9,624
31406A-MQ-2	FNMA POOL 804167		02/23/2005	VARIOUS		4,553,029	4,412,384	19,856
31406J-2E-2	FNMA POOL 811773		02/01/2005	VARIOUS		4,061,826	3,987,069	5,482
31406P-QM-4	FNMA POOL 815960		02/11/2005	Merrill Lynch Gover. Sec		4,080,000	4,000,000	9,167
31400R-C7-4	FNMA POOL# 694994		01/11/2005	Goldman Sachs		3,399,198	3,347,417	6,137
31393U-AG-8	FNMA WHOLE LOAN 2003-W17 1A4		12/27/2005	Undefined		164,484	165,000	731
33736X-AB-5	FST UNION 00-C1-A2		03/04/2005	Merrill Lynch		6,168,656	5,400,000	9,409
38373M-MY-3	GNMA CMO 05-10-A		02/28/2005	Added by SunGard		1,550,000	1,550,000	4,686
3199999 - Total	Bonds - Special Revenue					158,790,300	155,849,815	424,551
004375-AK-7	ACCREDITD MTG 03-1-A1 3.58%		07/05/2005	MONTGOMERY SECURITIES		884,357	903,990	629

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
00761H-BM-2	ADVNTA BUS CD 05-A3-A3		10/18/2005	First Boston		3,897,200	3,900,000	
001055-AB-8	AFLAC INC		02/18/2005	Dain Rauscher		1,425,986	1,315,000	30,629
020012-AM-2	ALLSTATE FINL 144A		12/13/2005	SBCI Swiss Bank Corp		502,115	500,000	9,844
020039-DF-7	ALLTEL CORP		02/14/2005	VARIOUS		2,029,640	2,000,000	
02660T-AZ-6	AMERICAN HOME 04-2-4A2 VAR		11/03/2005	Dain Rauscher		251,699	252,488	331
03061N-JN-0	AMERICREDIT 05-CF-A4		08/15/2005	Undefined Vendor		1,499,992	1,500,000	
03061N-JS-9	AMERICREDIT 05-DA-A4 5.02% 11/06/		11/08/2005	First Boston		2,799,250	2,800,000	
03076C-AA-4	AMERIPRISE FINL INC		11/18/2005	Soloman Brothers		2,554,923	2,555,000	
03072S-FW-0	AMERIQUEST 03-5-A4		12/16/2005	Added by SunGard		198,719	200,158	475
02582J-CX-6	AMERN EXP CRDT 04-3-A		02/04/2005	VARIOUS		2,899,764	2,850,000	8,265
02660T-CS-0	AMERN HOME MTG 04-4-4A		10/18/2005	Undefined Vendor		5,577,309	5,668,537	15,899
059478-AB-3	BAN AM AUTO 05-WF1-A2		12/14/2005	MONTGOMERY SECURITIES		2,487,500	2,500,000	270
05947U-FN-3	BANC AMER 02-X1-A3		11/09/2005	VARIOUS		1,764,455	1,750,000	5,632
05948K-B3-2	BANC AMER LN 05-5-2CB1		05/04/2005	MONTGOMERY SECURITIES		383,730	375,000	1,875
05947U-BH-0	BANC AMER MTG 00-2-F		11/21/2005	VARIOUS		9,004,510	8,122,461	42,870
05948K-YR-4	BANC AMER MTG 05-3-2A1		03/02/2005	MONTGOMERY SECURITIES		448,938	440,000	2,017
05947U-C8-9	BANC AMR MTG 05-1-A3		06/09/2005	MONTGOMERY SECURITIES		2,176,045	2,145,000	3,495
05949C-CB-0	BANC AMR MTG 05-F-2A3 VAR		06/28/2005	MONTGOMERY SECURITIES		480,450	480,000	1,834
060505-BU-7	BANK OF AMERICA CORP		10/03/2005	Undefined Vendor		1,827,967	1,850,000	16,188
06423A-AG-8	BANK ONE CORPORATION		08/01/2005	Chemical Bank		7,933,100	7,000,000	4,594
06423E-PM-1	BANK ONE N A NOTES		12/15/2005	SBCI Swiss Bank Corp		1,857,744	1,900,000	30,268
07387A-ER-2	BEAR STEARN 05-10-A1		10/28/2005	Undefined Vendor		297,422	300,000	1,188
07387A-DX-0	BEAR STEARN 05-7-1A2		10/26/2005	Bear Stearns		143,854	146,848	581
07383F-E2-0	BEAR STEARNS 2004-ESA		04/19/2005	Merrill Lynch		396,840	390,000	439
073902-CC-0	BEAR STEARNS CO INC		12/02/2005	Undefined Vendor		951,040	1,000,000	12,378
073902-CA-4	BEAR STEARNS CO INC NTS		01/24/2005	Bank Of America		281,173	280,000	5,507
073902-KD-9	BEAR STEARNS CO SER-B		06/20/2005	Undefined Vendor		1,149,034	1,150,000	
07383F-YF-9	BEAR STRN 04-PWR3-A2		07/05/2005	VARIOUS		8,998,031	9,200,000	6,921
079860-AF-9	BELLSOUTH CORP NOTES		01/24/2005	Morgan Stanley		1,135,000	1,135,000	17,744
05949A-W9-7	BK OF AMER 05-B-2A1		02/14/2005	MONTGOMERY SECURITIES		1,499,981	1,500,000	4,428
05949A-H8-6	BK OF AMER-05-A-2A1		01/11/2005	MONTGOMERY SECURITIES		919,983	920,000	2,986
05947U-VJ-4	BOA COM MT 2004-4 A2		01/10/2005	VARIOUS		2,519,477	2,525,000	3,401
097014-AJ-3	BOEING CAPITAL CORP		05/01/2005	VARIOUS		1,016,550	1,000,000	8,444
139732-FH-9	CAP AUTO 05-SN1A-B1		04/22/2005	MONTGOMERY SECURITIES		774,999	775,000	
140416-BV-7	CAPITAL ONE-04-B-A3		07/25/2005	VARIOUS		2,960,977	3,000,000	3,207
141781-AS-3	CARGILL INC NTS 144A		07/19/2005	VARIOUS		1,456,830	1,500,000	20,844
161546-FE-1	CHASE FDG MTG 03-3-1		04/08/2005	Dain Rauscher		678,711	695,000	765
161571-AW-4	CHASE ISS 05-A10-A10		10/06/2005	VARIOUS		2,998,860	3,000,000	
161571-AU-8	CHASE ISS 05-A9-A9		09/09/2005	VARIOUS		1,000,000	1,000,000	
161571-AL-8	CHASE ISSUANC 05-A4-A4		05/24/2005	Chemical Bank		3,979,737	3,980,000	
161505-GM-8	CHASE MTG 00-3-A2		10/18/2005	Added by SunGard		5,998,438	5,500,000	22,364
16162T-7B-6	CHASE MTG 03-S8-A2		11/16/2005	Soloman Brothers		641,296	653,654	2,633
161582-AD-3	CHASE-FST UN 99-1-B		12/12/2005	Merrill Lynch		5,406,445	5,000,000	14,815
171232-AG-6	CHUBB CORP NOTES		10/06/2005	Soloman Brothers		2,816,178	2,800,000	7,675
125581-AS-7	CIT GROUP INC		11/16/2005	Undefined Vendor		1,997,080	2,000,000	
172973-XT-1	CITICORP MTG 04-4-A3		06/20/2005	Undefined Vendor		1,539,924	1,528,223	4,903
17306U-BA-5	CITIFINCL MTG 03-2-AF4 VAR		12/21/2005	Undefined Vendor		822,819	845,000	2,501
172967-CU-3	CITIGROUP INC NOTES		03/17/2005	Carrolll McEntee (GOVT)		4,401,135	4,500,000	15,469
173067-FP-9	CITIGRP 05-EMG-A1		05/11/2005	Soloman Brothers		1,095,874	1,100,000	3,046
20046E-AB-9	COML MTG 01-J1A-A2		09/27/2005	Merrill Lynch		227,792	214,637	1,116
20047L-AA-4	COMM 2004-RS1 A		01/19/2005	VARIOUS		2,199,619	2,224,823	5,711
20047P-AB-3	COMM MLT 05-LPS-A2		07/05/2005	VARIOUS		8,243,563	8,200,000	7,382
12668A-XF-7	COUNTRY 05-63-3A1		10/03/2005	PWI CMO Account		453,727	450,000	2,218
126670-EF-1	COUNTRYWDE 05-12-2A2		10/03/2005	Undefined Vendor		824,806	825,000	1,949
126673-HY-1	COUNTRYWID 04-10-AF3		08/18/2005	Added by SunGard		343,875	350,000	821
12667F-SV-8	COUNTRYWID 04-J7-1A2		01/14/2005	Undefined Vendor		413,075	410,000	1,011
126673-RJ-3	COUNTRYWIDE 04-13-AV2		01/12/2005	First Boston		315,345	315,000	446
126673-TC-6	COUNTRYWIDE 04-S1-A2		10/04/2005	Added by SunGard		19,600	20,000	13
126673-Y5-5	COUNTRYWIDE 05-7-AF2		06/24/2005	Undefined Vendor		669,999	670,000	2,194
22237L-NW-8	COUNTRYWIDE HM LNS		05/09/2005	VARIOUS		1,464,480	1,500,000	10,422
22237L-LQ-3	COUNTRYWIDE HOME LOAN		06/15/2005	Undefined Vendor		660,247	650,000	13,803
225410-RH-7	CRD SUIS 03-AR22-2A3		04/19/2005	Added by SunGard		559,125	560,000	1,789

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
22541L-AF-0	CRDT SUISSSE FST BSTN		08/25/2005	Chemical Bank		1,004,700	1,000,000	5,781
22541L-BH-5	CRDT SUISSSE FST BSTN		08/10/2005	First Boston		1,209,903	1,210,000	
25243Y-AG-4	DIAGEO CAP PLC		05/03/2005	VARIOUS		1,491,690	1,500,000	547
25466K-DY-2	DISCOVER CARD 02-2-A		04/14/2005	First Boston		305,977	300,000	172
294751-DP-4	EQUITY ONE-04-1-AF3		01/24/2005	LaSalle Natl Cap Mkt		854,625	860,000	1,897
337358-AV-7	FIRST UN CORP		01/24/2005	Bear Stearns		3,110,245	2,870,000	2,114
337378-AB-9	FIRST UNION 99-C4-A2		12/02/2005	VARIOUS		2,422,153	2,240,000	7,480
34527R-JL-8	FORD AUTO 03-A-A4A		01/20/2005	Salomon Smith Barney		1,543,487	1,551,000	1,163
34527R-KW-2	FORD CR AUTO 2005-B A3		04/11/2005	VARIOUS		3,529,471	3,530,000	
364725-AD-3	GANNETT CO INC NOTES		06/13/2005	Undefined Vendor		4,632,656	4,650,000	
36159J-AN-1	GE CAP CRDT CD 05-3-A		06/23/2005	Chemical Bank		2,849,072	2,850,000	
36828Q-LZ-7	GE CAP MTG 05-C2-A2		05/12/2005	MONTGOMERY SECURITIES		301,499	300,000	902
36828Q-PU-4	GECAP MTG 05-C3-AAB		08/12/2005	Undefined Vendor		1,195,943	1,190,000	3,858
36962G-M2-7	GEN ELECT CAP CORP-A		10/03/2005	First Boston		2,218,902	2,300,000	26,594
36962G-ZZ-0	GENL ELECT CAP CORP		12/13/2005	SBCI Swiss Bank Corp		494,115	500,000	8,913
37247D-AD-8	GENWORTH FINL INC		01/13/2005	Dain Rauscher		1,203,024	1,175,000	5,271
361849-F3-1	GMAC		10/26/2005	Abn Amro		837,250	850,000	3,372
361849-ET-5	GMAC COMMERCIAL MORTGAGE1999-C1 A2		10/18/2005	LEHMAN SPECIAL SECURITIES		769,911	745,000	2,556
361849-MK-5	GMAC MTG 00-C2-A2		10/18/2005	LEHMAN SPECIAL SECURITIES		1,184,006	1,085,000	4,494
36185N-7B-0	GMAC MTG 05-AR33A1		07/18/2005	VARIOUS		9,046,787	9,047,494	24,686
36185N-6N-5	GMAC MTG CORP LOAN TR 2005-AR 2A		07/27/2005	Undefined		7,397,561	7,405,955	20,098
38143U-AA-9	GOLDMAN SACHS GROUP		06/24/2005	Goldman Sachs		987,930	1,000,000	17,653
38143U-BE-0	GOLDMAN SACHS GROUP LP		08/17/2005	VARIOUS		2,852,431	2,860,000	1,080
36228C-TE-3	GS MTG 04-G62-A3		10/26/2005	Abn Amro		640,225	650,000	2,493
36242D-XL-2	GS MTG SECS 05-RP1-1A4		02/16/2005	Goldman Sachs		809,259	740,000	4,193
36242D-XK-4	GSMP S MTG LN 05-RP1-1A3		03/17/2005	Goldman Sachs		385,444	358,930	1,675
362341-WJ-4	GSR MTG LN 05-8F-7A1		11/02/2005	LEGG, MASON, WOOD		9,858,194	9,904,622	36,317
41161P-GH-0	HARBORVIEW MTG 04-7-2A2		01/05/2005	Merrill Lynch		1,289,284	1,291,352	4,139
41161P-WT-6	HARBORVW MTG 05-14-2A1A		10/31/2005	VARIOUS		9,998,438	10,000,000	42,463
41283A-CB-3	HARLEY-DAVIDSON MOTORCYCLE TR		11/08/2005	VARIOUS		3,129,450	3,130,000	
42805R-AP-4	HERTZ VEH 05-2A-A2		12/15/2005	VARIOUS		1,689,903	1,690,000	
U42810-AP-3	HERTZ VEHICLE 05-2X-A2		12/15/2005	LEHMAN SPECIAL SECURITIES		1,369,921	1,370,000	
43812L-AC-5	HONDA AUTO 05-4-A3		08/08/2005	Chemical Bank		324,985	325,000	
40429C-CV-2	HOUSEHOLD FIN CORP		09/08/2005	Carroll McEntee (GOVT)		1,435,867	1,440,000	
441812-KH-6	HOUSEHOLD FIN CORP		02/15/2005	VARIOUS		2,924,623	2,950,000	18,992
40429J-AA-5	HSBC FIN CORP NOTES		03/04/2005	Carroll McEntee (GOVT)		2,693,142	2,700,000	
45660L-W2-1	INDYMAC INDX 05-AR31-1A2		12/20/2005	VARIOUS		6,156,953	6,184,073	25,977
44981W-AJ-9	ING SEC LIFE INS 144A		01/05/2005	Alex Brown		1,995,620	2,000,000	
45974V-ZW-1	INTL LEASE FIN CORP		11/03/2005	VARIOUS		1,253,100	1,265,000	21,712
459745-FP-5	INTL LEASE FINANCE CORP		04/06/2005	Soloman Brothers		3,777,733	3,795,000	
46625H-BX-7	JP Morgan Chase		02/28/2005	Undefined		1,170,684	1,200,000	19,507
49306B-NW-9	KEY BANK N A NOTES		03/15/2005	McDonald And Company		1,000,000	1,000,000	
500630-BH-0	KOREA DEVELOPMENT BK		03/08/2005	Undefined Vendor		973,570	1,000,000	969
52108H-LG-7	LB-UBS MTG 02-C4-A3		10/26/2005	Abn Amro		761,444	783,858	1,773
52108H-U3-6	LB-UBS MTG 04-C8-A2		10/26/2005	LEHMAN SPECIAL SECURITIES		919,273	950,000	2,217
52108H-6T-6	LB-UBS MTG 05-C5-A2		08/15/2005	LEHMAN SPECIAL SECURITIES		407,022	405,000	769
52108M-AB-9	LB-UBS MTG 05-C7		11/21/2005	VARIOUS		6,512,188	6,500,000	12,899
52517P-XU-0	Lehman Bros		01/26/2005	Undefined		5,009,475	5,000,000	31,986
52517P-A3-5	LEHMAN BROS HLDGS INC		07/06/2005	Lehman		973,635	975,000	
524908-FD-7	LEHMAN BROTHERS HOLDINGS		02/15/2005	Wachovia Bank		340,299	340,000	982
52520M-BU-6	LEHMAN MTG 05-2-2A3		11/09/2005	LEHMAN SPECIAL SECURITIES		376,055	375,000	1,661
576433-XE-1	MARM 2005-1 7A1		07/25/2005	Undefined		1,733,327	1,730,756	4,806
575800-AD-9	MASSACHUSETTS-05-1-A3		12/13/2005	LEHMAN SPECIAL SECURITIES		2,911,875	3,000,000	31,319
576434-N6-7	MASTR ALTER 05-3-7A1		03/07/2005	PWI CMO Account		763,392	745,000	3,725
55265K-UZ-0	MASTR ASSET SEC 03-4-2A2		08/11/2005	Undefined Vendor		1,088,765	1,088,765	2,268
576436-AV-1	Mastr Loan Trust 2005-1-1A5		03/09/2005	Undefined		643,856	599,524	1,732
576436-CD-9	MASTR SPEC LN 05-2-A2		06/27/2005	PWI CMO Account		309,999	310,000	1,242
55264T-CZ-2	MBNA CRED CRD 05-A3-A3		06/06/2005	MONTGOMERY SECURITIES		2,691,959	2,695,000	
59020U-T6-2	MERRILL MTG 05-NCB-A1A		11/09/2005	Merrill Lynch		205,000	205,000	869
59022H-JH-6	MERRILL 05-C1P1-A2		08/11/2005	Merrill Lynch		884,831	880,000	2,789
59022H-GN-6	MERRILL LY 05-G6P1-G		03/11/2005	Merrill Lynch		2,098,652	2,100,000	1,531
59018Y-UX-7	MERRILL LYNCH & CO		01/27/2005	MONTGOMERY SECURITIES		1,001,455	1,000,000	1,127

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
59018Y-VV-0	MERRILL LYNCH & CO		08/01/2005	Merrill Lynch		2,000,000	2,000,000	
59018Y-NZ-0	MERRILL LYNCH & CO SR-B		02/18/2005	BNP PARIBAS		435,579	435,000	4,785
59022H-GL-0	MERRILL MTG 05-GPP1-E		03/10/2005	Merrill Lynch		124,997	125,000	90
59022H-GM-8	MERRILL MTG 05-GPP1-F		03/10/2005	Merrill Lynch		104,998	105,000	76
59217E-AA-2	MET LIFE GLOBAL 144A		06/30/2005	MONTGOMERY SECURITIES		354,375	350,000	462
59217E-AD-6	METRO LIFE GLOBAL 144A		06/30/2005	MONTGOMERY SECURITIES		373,702	391,000	311
59020U-SK-2	ML MTG INVS INC 2005 A2		05/26/2005	VARIOUS		4,763,663	4,797,395	18,020
615322-AN-4	MONUMENTAL GLOBL 144A		12/13/2005	Merrill Lynch		585,234	600,000	6,609
61746W-QE-3	MORGAN STAN 02-IQ2-A3		10/26/2005	Merrill Lynch		912,938	900,000	4,140
61745W-WZ-2	MORGAN STAN 04-HQ3-A2		07/27/2005	VARIOUS		8,282,188	8,500,000	26,775
617446-HW-2	MORGAN STANLEY NOTES		02/15/2005	VARIOUS		2,288,423	2,310,000	31,602
61746B-AL-0	MORGAN STANLEY NOTES		08/16/2005	Undefined Vendor		634,699	650,000	2,379
61746S-BS-7	MORGAN STANLEY NOTES		10/18/2005	Morgan Stanley		179,516	180,000	
61746S-BQ-1	MORGAN STANLEY NTS		10/18/2005	Morgan Stanley		2,000,000	2,000,000	
57643L-KZ-8	MSTR ASST 05-AB1-A2		10/07/2005	SBCI Swiss Bank Corp		1,949,934	1,950,000	8,201
576433-XR-2	MSTR MTG 2005-1 7A3		04/21/2005	VARIOUS		6,881,746	6,860,308	26,777
63859U-AU-7	NATIONWIDE BLDG SOC MTN *PP* 144A		02/10/2005	Dain Rauscher		1,508,850	1,500,000	2,125
640314-AR-1	NELNET STDT 01-A-A1		05/24/2005	Goldman Sachs		461,070	447,708	1,862
64966E-BL-0	NEW YORK NEW YORK SER-L		03/09/2005	Raymond James		2,732,593	2,750,000	3,361
654753-AA-0	NIPPON LIFE INS 144A		11/14/2005	VARIOUS		1,606,409	1,635,000	17,423
65535V-KU-1	NOMURA 05-WF1-2A2		05/05/2005	Added by SunGard		449,789	450,000	1,795
68619A-BQ-9	ORIGEN MNFCT 05-B-A2		12/02/2005	VARIOUS		994,980	995,000	2,030
693401-AC-5	PG&E ENERGY-05-1-A3		12/13/2005	LEHMAN SPECIAL SECURITIES		1,458,485	1,500,000	13,973
693476-AU-7	PNC FUNDING CORP NOTES		03/03/2005	Soloman Brothers		1,899,107	1,900,000	
693476-AV-5	PNC FUNDING CORP NOTES		03/03/2005	Soloman Brothers		1,995,480	2,000,000	
74153W-AB-5	PRICOA GLOBAL FDG 144A		12/19/2005	Lehman		1,458,855	1,500,000	1,138
74160M-FP-2	PRIME MTG 04-2-A2		10/06/2005	LEHMAN SPECIAL SECURITIES		283,498	288,731	1,143
74160M-DK-5	PRIME MTG 04-CL1-1A1		02/16/2005	Undefined Vendor		827,764	811,533	1,758
74367F-AH-1	PROTECTIVE LIFE SECD		08/08/2005	MONTGOMERY SECURITIES		1,899,392	1,900,000	
744320-AA-0	PRUDENTIAL FINL INC		02/15/2005	VARIOUS		2,165,244	2,150,000	735
754052-AA-6	RAS Laffan 144A		08/02/2005	Undefined		682,985	669,724	19,867
75913L-AC-5	Regions Bank		02/10/2005	Lehman		1,235,725	1,250,000	6,042
75970N-AJ-6	RENAISSANCE 05-2-AF2 3.897% 7/25/		06/03/2005	Undefined Vendor		445,000	445,000	1,509
759950-FX-1	RENAISSANCE 05-4-A3		12/09/2005	Greenwich Capital		100,000	100,000	448
759950-FW-3	RENAISSANCE HM 05-4-A2 VAR		12/09/2005	Greenwich Capital		160,000	160,000	696
76110V-RA-8	RESOL FDG-05-H11-A2		01/05/2005	Undefined Vendor		754,952	755,000	2,121
76111X-HE-6	RESIDENTIAL 04-S4-1A7		05/11/2005	Undefined		2,395,255	2,380,377	10,414
76112B-GM-6	RESIDENTIAL 04-SL4-A3		02/01/2005	Goldman Sachs		309,322	299,088	1,458
76110V-RE-0	RESIDENTIAL 05-H12-A1 VAR		06/24/2005	Bear Stearns		650,000	650,000	
76110V-SB-5	RESIDENTIAL 05-H13-A2		10/19/2005	Undefined Vendor		659,968	660,000	2,426
76110V-MR-6	RESIDENTL 03-HS2-A13		08/02/2005	LaSalle Natl Cap Mkt		771,546	790,000	278
78387G-AN-3	SBC COMMUNICATIONS		06/07/2005	Morgan Stanley		835,052	840,000	8,181
842634-AE-7	SOUTHERN CO CAP FNDG		08/22/2005	Goldman Sachs		1,518,315	1,500,000	5,300
86359B-X6-3	STRUC ASST 05-NC1-A1		10/18/2005	LEHMAN SPECIAL SECURITIES		402,221	403,893	818
86359B-X7-1	STRUCT ASST 05-NC1-A2		02/25/2005	LEHMAN SPECIAL SECURITIES		1,134,389	1,140,000	3,352
863579-AV-0	STRUCT MTG 04-12-7A1		10/13/2005	VARIOUS		10,133,287	10,173,024	25,027
885220-HZ-9	THORNBURG MTG 05-3-1A1 VAR		09/23/2005	LEHMAN SPECIAL SECURITIES		400,000	400,000	
87244H-AF-2	TIAA GLOBAL MKT 144A		12/13/2005	Alex Brown		490,620	500,000	7,750
892332-AP-2	TOYOTA MTR CRDT CORP		03/02/2005	Chemical Bank		3,980,160	4,000,000	
91324P-AD-4	UNITED HEALTH GROUP		02/10/2005	Dain Rauscher		1,542,405	1,500,000	6,067
91324P-AF-9	UNITED HEALTHCARE NTS		08/25/2005	Undefined Vendor		438,899	450,000	1,238
913017-BG-3	UNITED TECH CORP		04/26/2005	VARIOUS		1,841,953	1,850,000	
903278-BT-5	USAA AUTO 05-1-A2		03/11/2005	Salomon Smith Barney		1,014,964	1,015,000	
92857W-AC-4	VODAFONE GROUP PLC		02/15/2005	VARIOUS		1,104,290	1,100,000	1,734
92866X-AM-9	VOLKSWAGEN AUTO LN ENHANCED TR		11/08/2005	VARIOUS		3,109,864	3,110,000	
92975U-AQ-4	WACHOVIA AUTO 05-A-A3		05/12/2005	Undefined Vendor		3,749,666	3,750,000	
92976W-AT-3	WACHOVIA CORP NOTES		07/15/2005	Undefined Vendor		3,490,095	3,500,000	22,543
931142-BX-0	WAL-MART STORES NOTES		08/16/2005	VARIOUS		3,622,264	3,650,000	2,456
92922F-G4-4	WASH MUTL 05-AR4-A3		03/22/2005	Greenwich Capital		2,000,000	2,000,000	5,859
929227-B4-7	WASH MUTUAL 02-S8-1A4		12/14/2005	Added by SunGard		3,402,974	3,396,076	9,764
92922F-PP-7	WASH MUTUAL 04-AR4-A2		08/01/2005	Dain Rauscher		522,547	530,000	395
92922F-3F-3	WASHINGTON 05-AR12-1A1 VAR		11/03/2005	VARIOUS		9,536,758	9,620,183	9,060

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
93933W-AD-8	WASHINGTON MUTUAL BK		01/11/2005	MONTGOMERY SECURITIES		3,508,960	3,500,000	17,579
94980G-AD-3	WELLS FARGO 04-2-A13		01/07/2005	MONTGOMERY SECURITIES		1,995,469	2,000,000	2,426
94981B-AA-9	WELLS FARGO 04-T-A1		02/16/2005	MONTGOMERY SECURITIES		545,329	545,755	1,414
949812-AA-9	WELLS FARGO MBS 2004-1 1A1		02/22/2005	Undefined		790,076	788,597	1,634
92927V-AF-5	WFS FINL OWNER 05-1-C		01/13/2005	First Boston		1,699,760	1,700,000	
4599999 - Total	Bonds - Industrial, Misc.					383,699,135	381,620,541	1,162,418
6099997 - Total	Bonds - Part 3					999,997,484	997,972,356	4,254,124
6099998 - Total	Bonds - Part 5					510,783,041	510,033,321	2,069,965
6099999 - Total	Bonds					1,510,780,526	1,508,005,678	6,324,089
6599998 - Total	Preferred Stocks - Part 5						XXX	
6599999 - Total	Preferred Stocks						XXX	
7299998 - Total	Common Stocks - Part 5						XXX	
7299999 - Total	Common Stocks						XXX	
7399999 - Total	Preferred and Common Stocks						XXX	
7499999 Totals						1,510,780,526	XXX	6,324,089

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
3133X8-5Z-1..	FEDERAL HOME LN BKS.		12/14/2005.	VARIOUS.		8,341,553	8,450,000	8,363,835	8,363,835		33,777		33,777		8,397,612		(56,059)	(56,059)	178,534	08/15/2006.
313310-3V-7..	FFCB.		07/14/2005.	MATURITY.		500,000	500,000	497,150	498,280		1,720		1,720		500,000				7,750	07/14/2005.
313310-WK-9..	FFCB.		08/26/2005.	Added by SunGard.		1,962,000	2,000,000	1,969,320	1,977,456		8,704		8,704		1,986,160		(24,160)	(24,160)	44,750	09/01/2006.
31331T-YF-2..	FFCB.		02/02/2005.	Undefined Vendor.		1,172,388	1,200,000	1,197,072	1,197,720		70		70		1,197,790		(25,402)	(25,402)	11,900	09/17/2007.
31339Y-GN-6..	FHLB.		02/09/2005.	Greenwich Capital.		531,662	550,000	532,545	536,887		369		369		537,256		(5,594)	(5,594)	8,221	07/15/2008.
3133MD-JP-9..	FHLB.		02/15/2005.	Morgan Stanley.		10,904,156	10,700,000	10,984,342	10,781,916		(8,350)		(8,350)		10,773,566		130,590	130,590	246,769	03/06/2006.
3133ME-U6-6..	FHLB.		11/23/2005.	First Tennessee.		8,067,720	8,000,000	8,347,280	8,253,188		(128,387)		(128,387)		8,124,800		(57,080)	(57,080)	358,035	05/15/2006.
3133ML-RJ-6..	FHLB.		02/24/2005.	Undefined Vendor.		3,014,738	2,950,000	2,965,738	2,957,183		(478)		(478)		2,956,705		58,033	58,033	75,901	02/15/2007.
3133MX-FT-1..	FHLB.		08/23/2005.	LEHMAN SPECIAL SECURITIES.		1,835,772	1,900,000	1,877,392	1,884,720		2,960		2,960		1,887,679		(51,907)	(51,907)	49,347	03/14/2008.
3133MY-CH-8..	FHLB.		11/15/2005.	Morgan Stanley.		2,769,480	2,800,000	2,803,181	2,802,106		(1,332)		(1,332)		2,800,774		(31,294)	(31,294)	63,175	05/15/2006.
3133X1-4N-4..	FHLB.		02/25/2005.	Carroll McEntee (GOVT).		1,682,291	1,700,000	1,715,056	1,710,258		(887)		(887)		1,709,371		(27,080)	(27,080)	22,130	09/15/2006.
3133X1-XC-6..	FHLB.		02/03/2005.	VARIOUS.		1,908,957	1,925,000	1,961,823	1,955,576		(660)		(660)		1,954,917		(45,960)	(45,960)	15,507	11/14/2008.
3133X2-UX-1..	FHLB.		07/06/2005.	VARIOUS.		4,963,580	5,000,000	4,980,425	4,987,755		5,082		5,082		4,992,837		(29,257)	(29,257)	50,875	12/15/2005.
3133K3-DS-9..	FHLB.		12/01/2005.	VARIOUS.		7,131,720	7,200,000	7,208,497	7,204,591		(2,496)		(2,496)		7,202,096		(70,376)	(70,376)	139,600	02/13/2006.
3133X4-ZC-8..	FHLB.		09/06/2005.	VARIOUS.		12,066,830	12,500,000	11,816,779	11,890,793		48,321		48,321		11,939,114		127,716	127,716	227,250	04/15/2009.
3133X8-EL-2..	FHLB.		09/14/2005.	Undefined Vendor.		4,927,020	5,000,000	5,034,945	5,033,773		(4,776)		(4,776)		5,028,998		(101,978)	(101,978)	198,438	08/18/2009.
3133X8-N7-3..	FHLB.		03/22/2005.	Chemical Bank.		1,241,503	1,260,000	1,252,938	1,253,248		874		874		1,254,121		(12,618)	(12,618)	20,031	09/14/2006.
3133X8-NZ-1..	FHLB.		05/03/2005.	VARIOUS.		8,877,373	9,000,000	8,977,901	8,979,922		1,605		1,605		8,981,527		(104,154)	(104,154)	84,263	10/16/2006.
3133X9-6P-0..	FHLB.		04/07/2005.	Salomon Smith Barney.		4,917,350	5,000,000	4,952,620	4,953,321		6,178		6,178		4,959,499		(42,149)	(42,149)	43,160	12/15/2006.
3133X9-LK-4..	FHLB.		04/04/2005.	Undefined Vendor.		5,910,000	6,000,000	5,999,400	5,999,406		36		36		5,999,442		(89,442)	(89,442)	74,983	12/15/2008.
3133XA-CS-4..	FHLB.		03/23/2005.	LEHMAN SPECIAL SECURITIES.		1,982,200	2,000,000	2,000,000	2,000,000						2,000,000		(17,800)	(17,800)	14,264	07/21/2006.
3133XA-PD-3..	FHLB.		09/01/2005.	Undefined Vendor.		1,929,610	1,940,000	1,940,000	1,940,000						1,940,000		(10,390)	(10,390)	28,011	02/16/2007.
3133XC-OZ-9..	FHLB.		11/21/2005.	VARIOUS.		9,898,325	10,050,000	9,820,709	9,820,709		1,964		1,964		9,822,673		75,652	75,652	83,052	09/17/2010.
3128X0-L3-1..	FHLMC.		03/10/2005.	SBCI Swiss Bank Corp.		1,951,480	2,000,000	1,992,120	1,994,883		297		297		1,995,181		(43,701)	(43,701)	35,389	02/25/2008.
3128X3-SL-8..	FHLMC.		02/22/2005.	Undefined Vendor.		5,000,650	5,000,000	5,000,000	5,000,000						5,000,000		650	650	123,351	07/30/2009.
3128X3-TM-5..	FHLMC.		03/22/2005.	Carroll McEntee (GOVT).		1,668,907	1,700,000	1,699,371	1,699,442		46		46		1,699,488		(30,581)	(30,581)	34,266	08/23/2007.
3134A2-DT-2..	FHLMC.		03/17/2005.	VARIOUS.		7,928,512	7,480,000	8,277,985	8,109,567		(17,379)		(17,379)		8,092,189		(163,677)	(163,677)	136,058	04/15/2008.
3134A2-UJ-5..	FHLMC.		06/17/2005.	VARIOUS.		5,418,713	5,250,000	5,587,470	5,571,680		(26,597)		(26,597)		5,545,082		(126,369)	(126,369)	147,451	10/15/2008.
3134A3-3L-8..	FHLMC.		06/03/2005.	Added by SunGard.		2,378,813	2,100,000	2,334,471	2,334,471		(8,730)		(8,730)		2,325,741		53,072	53,072	33,075	03/15/2010.
3134A4-CR-3..	FHLMC.		04/05/2005.	Undefined Vendor.		5,903,828	6,000,000	5,978,940	5,980,144		2,577		2,577		5,982,721		(79,393)	(79,393)	53,188	12/15/2006.
3134A4-CX-0..	FHLMC.		10/05/2005.	VARIOUS.		3,364,812	3,355,000	3,606,964	3,444,731		(65,117)		(65,117)		3,379,614		(14,802)	(14,802)	215,768	01/15/2006.
3134A4-GK-4..	FHLMC.		08/08/2005.	VARIOUS.		11,757,136	11,500,000	12,297,664	11,971,363		(96,051)		(96,051)		11,875,312		(118,176)	(118,176)	556,768	07/15/2006.
3134A4-NW-0..	FHLMC.		10/14/2005.	VARIOUS.		12,889,919	12,600,000	13,561,632	13,305,963		(347,762)		(347,762)		13,237,201		(347,282)	(347,282)	330,918	03/15/2007.
3134A4-RA-4..	FHLMC.		03/18/2005.	Undefined Vendor.		49,906	50,000	51,117	50,320		(97)		(97)		50,224		(318)	(318)	743	09/15/2005.
3134A4-RH-9..	FHLMC.		10/14/2005.	VARIOUS.		13,175,867	13,217,000	13,498,104	13,401,393		(13,889)		(13,889)		13,387,503		(211,636)	(211,636)	221,184	09/15/2007.
3134A4-SX-3..	FHLMC.		01/12/2005.	MONTGOMERY SECURITIES.		3,673,419	3,710,000	3,680,761	3,690,270		459		459		3,690,729		(17,310)	(17,310)	21,539	04/15/2006.
3134A4-TE-4..	FHLMC.		02/02/2005.	MONTGOMERY SECURITIES.		2,140,431	2,200,000	2,185,590	2,188,521		295		295		2,188,817		(48,386)	(48,386)	23,192	03/15/2008.
3134A4-UB-8..	FHLMC.		10/28/2005.	Chemical Bank.		5,424,755	5,500,000	5,526,791	5,516,110		(8,047)		(8,047)		5,508,063		(83,308)	(83,308)	182,226	08/15/2006.
3134A4-UD-4..	FHLMC.		03/11/2005.	VARIOUS.		9,848,808	9,929,000	9,967,910	9,958,392		(306)		(306)		9,958,087		(109,279)	(109,279)	149,415	09/15/2008.
3134A4-UN-2..	FHLMC.		01/03/2005.	Merrill Lynch Fixed Inc.		490,417	500,000	499,155	499,408		2		2		499,409		(8,993)	(8,993)	4,552	02/15/2007.
3134A4-UP-7..	FHLMC.		08/26/2005.	VARIOUS.		3,854,634	3,900,000	3,851,601	3,851,601		17,807		17,807		3,869,408		(14,774)	(14,774)	63,391	02/15/2006.
31359M-DU-4..	FNMA.		04/26/2005.	Added by SunGard.		2,430,793	2,305,000	2,517,329	2,504,901		(18,032)		(18,032)		2,486,869		(56,076)	(56,076)	61,851	05/15/2008.
31359M-EV-1..	FNMA.		06/01/2005.	VARIOUS.		3,255,507	3,000,000	3,325,308	3,315,900		(25,282)		(25,282)		3,290,639		(35,132)	(35,132)	83,760	06/15/2009.
31359M-FH-1..	FNMA.		02/15/2005.	MATURITY.		185,000	185,000	191,756	185,675		(675)		(675)		185,000				6,591	02/15/2005.
31359M-FS-7..	FNMA.		10/26/2005.	Alex Brown.		1,096,246	1,000,000	1,117,819	1,117,819		(4,515)		(4,515)		1,113,304		(17,058)	(17,058)	26,917	06/15/2010.
31359M-HB-2..	FNMA.		10/14/2005.	VARIOUS.		3,624,668	3,550,000	3,626,807	3,574,728		(5,903)		(5,903)		3,568,825		55,844	55,844	104,775	02/15/2006.
31359M-JX-2..	FNMA.		02/28/2005.	Undefined Vendor.		3,675,539	3,600,000	3,859,884	3,772,488		(18,487)		(18,487)		3,754,001		(78,462)	(78,462)	39,900	06/15/2006.
31359M-LU-5..	FNMA.		03/17/2005.	SBCI Swiss Bank Corp.		1,367,762	1,350,000	1,440,985	1,399,134		(5,028)		(5,028)		1,394,107		(26,345)	(26,345)	45,600	01/02/2007.
31359M-MP-5..	FNMA.		10/14/2005.	Chemical Bank.		3,883,954	3,800,000	4,076,922	3,954,837		(15,910)		(15,910)		3,938,936		(54,982)	(54,982)	115,558	04/15/2007.
31359M-NP-4..	FNMA.		03/17/2005.	First Boston.		1,986,419	1,975,000	2,012,525	2,012,449		(2,828)		(2,828)		2,009,621		(23,202)	(23,20		

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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	
3136F5-66-1	FNMA	05/17/2005	Undefined Vendor		2,566,685	2,600,000	2,597,400	2,597,844		446		446		2,598,289		(31,604)	(31,604)	50,329	08/25/2006	
3136F5-N8-0	FNMA	06/21/2005	VARIOUS		6,391,406	6,400,000	6,397,000	6,397,422		177		177		6,397,599		(6,193)	(6,193)	65,250	12/21/2007	
3136F5-T9-2	FNMA	03/29/2005	CALLED BOND		2,200,000	2,200,000	2,248,125	2,240,712		(3,786)		(3,786)		2,236,926		(36,926)	(36,926)	27,500	06/29/2007	
3136F6-RJ-0	FNMA	02/07/2005	MONTGOMERY SECURITIES		4,995,313	5,000,000	5,000,000	5,000,000						5,000,000		(4,688)	(4,688)	32,831	12/15/2009	
3136F6-TV-1	FNMA	03/17/2005	Added by SunGard		1,976,840	2,000,000	1,992,800	1,992,800		206		206		1,993,006		(16,166)	(16,166)	12,667	01/18/2008	
31359M-EY-5	FNMA	09/15/09	Added by SunGard		1,330,909	1,250,000	1,391,299	1,391,223		(25,337)		(25,337)		1,365,885		(34,977)	(34,977)	100,665	09/15/2009	
36212R-OY-7	GNMA	01/26/2005	VARIOUS		1,075,859	1,007,054	1,040,727	1,052,608		(3,250)		(3,250)		1,049,358		26,501	26,501	12,277	06/15/2031	
36213H-LJ-6	GNMA	12/15/2005	PRINCIPAL RECEIPT		275,751	275,751	290,572	295,400		(19,650)		(19,650)		275,751				8,110	05/15/2031	
36200M-M3-2	GNMA	12/15/2005	VARIOUS		1,967,468	1,950,477	1,987,048	1,988,576		(2,234)		(2,234)		1,986,342		(18,873)	(18,873)	32,465	04/15/2034	
36202X-JT-5	GNMA	03/16/2005	VARIOUS		2,169,223	2,114,967	2,210,141	2,214,373		(7,566)		(7,566)		2,206,807		(37,584)	(37,584)	36,226	11/15/2033	
36225B-CJ-5	GNMA	03/22/2005	VARIOUS		566,615	526,568	553,555	550,463		(2,452)		(2,452)		548,010		18,605	18,605	13,668	05/15/2020	
36225B-EB-0	GNMA	12/15/2005	VARIOUS		873,356	866,613	900,424	887,666		(17,469)		(17,469)		870,198		3,158	3,158	33,134	12/15/2010	
36225B-FE-3	GNMA	12/15/2005	PRINCIPAL RECEIPT		296,557	296,557	303,174	302,113		(5,556)		(5,556)		296,557				11,958	10/15/2012	
36213F-VF-7	GNMA	03/25/2005	VARIOUS		1,742,488	1,678,571	1,711,618	1,720,164		(1,841)		(1,841)		1,718,322		24,166	24,166	16,775	06/15/2033	
912827-2M-3	TIPS	04/26/2005	VARIOUS		1,755,444	1,385,000	1,775,282	1,748,357		(45,316)		(45,316)		1,703,041		52,403	52,403	39,339	01/15/2007	
912827-3T-7	TIPS	05/27/2005	VARIOUS		2,379,604	2,865,000	2,388,043	2,373,341		(35,733)		(35,733)		2,337,608		41,996	41,996	64,714	01/15/2008	
912827-4Y-5	TIPS	04/26/2005	VARIOUS		483,753	375,000	485,834	485,834		(1,828)		(1,828)		484,007		(254)	(254)	17,774	01/15/2009	
912828-AF-7	TIPS	11/10/2005	VARIOUS		3,834,129	3,260,000	3,770,345	3,767,876		(26,306)		(26,306)		3,741,570		92,559	92,559	86,568	07/15/2012	
912828-CZ-1	TIPS	05/18/2005	VARIOUS		3,970,592	3,980,000	3,962,481	3,951,926		12,157		12,157		3,964,083		6,509	6,509	21,228	04/15/2010	
912827-V5-5	U S TREASURY NOTES	09/01/2005	VARIOUS		5,141,328	5,000,000	5,778,711	5,359,455		(147,422)		(147,422)		5,212,033		(70,705)	(70,705)	385,736	07/15/2006	
912828-AN-0	U S TREASURY NOTES	12/29/2005	VARIOUS		3,208,834	3,275,000	3,238,504	3,243,904		3,300		3,300		3,247,204		(38,370)	(38,370)	54,165	11/15/2007	
912828-BF-6	U S TREASURY NOTES	12/12/2005	VARIOUS		4,930,527	5,000,000	4,948,633	4,960,968		20,655		20,655		4,981,623		(51,096)	(51,096)	148,663	08/15/2006	
912828-BG-4	U S TREASURY NOTES	06/08/2005	VARIOUS		10,470,364	10,585,000	10,576,934	10,583,199		2,014		2,014		10,585,214		(114,850)	(114,850)	203,898	08/15/2008	
912828-BP-4	U S TREASURY NOTES	10/28/2005	Greenwich Capital		1,375,911	1,400,000	1,407,663	1,405,071		(2,199)		(2,199)		1,402,872		(27,482)	(27,482)	35,252	11/15/2006	
912828-BT-6	U S TREASURY NOTES	02/04/2005	VARIOUS		8,757,411	8,810,000	8,981,024	8,949,305		(3,094)		(3,094)		8,946,210		(188,799)	(188,799)	44,111	12/15/2008	
912828-BU-3	U S TREASURY NOTES	09/19/2005	VARIOUS		8,932,852	9,000,000	8,970,469	8,977,077		11,114		11,114		8,988,191		(55,340)	(55,340)	82,846	12/31/2005	
912828-BV-1	U S TREASURY NOTES	11/01/2005	Undefined Vendor		2,052,043	2,115,000	2,161,018	2,154,195		(4,826)		(4,826)		2,149,370		(97,327)	(97,327)	67,760	01/15/2009	
912828-BY-5	U S TREASURY NOTES	10/18/2005	VARIOUS		12,842,259	13,165,000	12,889,300	12,950,392		55,360		55,360		13,005,752		(163,493)	(163,493)	279,888	02/15/2007	
912828-CC-2	U S TREASURY NOTES	10/13/2005	VARIOUS		14,654,642	15,335,000	14,758,268	14,822,314		57,852		57,852		14,880,166		(225,524)	(225,524)	299,542	03/15/2009	
912828-CE-8	U S TREASURY NOTES	11/09/2005	VARIOUS		8,888,271	9,110,000	8,794,464	8,830,182		27,423		27,423		8,857,605		30,666	30,666	197,433	04/15/2009	
912828-CG-3	U S TREASURY NOTES	08/09/2005	VARIOUS		5,465,352	5,500,000	5,494,883	5,496,142		(70)		(70)		5,496,072		(30,721)	(30,721)	54,684	05/15/2007	
912828-CH-1	U S TREASURY NOTES	07/07/2005	VARIOUS		8,041,309	8,000,000	8,153,555	8,146,355		(12,306)		(12,306)		8,134,048		(92,740)	(92,740)	165,204	05/15/2009	
912828-CK-4	U S TREASURY NOTES	08/05/2005	VARIOUS		15,327,115	15,500,000	15,482,289	15,488,128		4,684		4,684		15,492,812		(165,697)	(165,697)	173,919	05/31/2006	
912828-CR-9	U S TREASURY NOTES	01/05/2005	Chemical Bank		640,758	650,000	649,898	649,909						649,910		(9,152)	(9,152)	7,189	08/15/2007	
912828-CS-7	U S TREASURY NOTES	07/01/2005	VARIOUS		5,957,003	6,000,000	5,947,734	5,948,568		1,376		1,376		5,949,944		7,059	7,059	107,733	08/15/2009	
912828-CU-2	U S TREASURY NOTES	09/01/2005	VARIOUS		9,985,260	10,133,000	10,053,044	10,058,374		13,729		13,729		10,072,103		(86,843)	(86,843)	157,945	08/31/2006	
912828-CV-0	U S TREASURY NOTES	12/12/2005	VARIOUS		24,245,845	24,857,000	24,724,582	24,728,008		18,193		18,193		24,744,201		(498,356)	(498,356)	635,586	09/15/2009	
912828-DB-3	U S TREASURY NOTES	04/26/2005	VARIOUS		4,452,274	4,500,000	4,461,289	4,461,919		847		847		4,462,766		(10,492)	(10,492)	42,510	11/15/2009	
912828-DD-9	U S TREASURY NOTES	02/07/2005	VARIOUS		4,781,224	4,810,000	4,798,289	4,798,479		343		343		4,798,822		(17,598)	(17,598)	20,306	11/30/2006	
912828-DE-7	U S TREASURY NOTES	03/03/2005	Undefined Vendor		1,100,171	1,125,000	1,122,847	1,122,864		66		66		1,122,930		(22,759)	(22,759)	8,546	12/15/2009	
912828-DJ-6	U S TREASURY NOTES	08/09/2005	VARIOUS		2,814,665	2,840,000	2,828,019	2,828,019		1,622		1,622		2,829,641		(14,976)	(14,976)	28,743	01/31/2007	
912828-DL-1	U S TREASURY NOTES	09/06/2005	Carroll McEntee (GOVT)		2,649,766	2,700,000	2,610,352	2,610,352		5,828		5,828		2,616,180		33,586	33,586	44,835	02/15/2010	
912828-DP-2	U S TREASURY NOTES	06/03/2005	Undefined Vendor		1,365,389	1,350,000	1,338,041	1,338,041		304		304		1,338,345		27,043	27,043	10,696	03/15/2010	
912828-DR-8	U S TREASURY NOTES	12/22/2005	Undefined Vendor		3,967,621	4,029,000	4,005,707	4,005,707		1,113		1,113		4,006,820		(39,200)	(39,200)	111,130	04/15/2010	
912828-DT-4	U S TREASURY NOTES	12/27/2005	Soloman Brothers		404,348	410,000	408,206	408,206		174		174		408,380		(4,031)	(4,031)	7,719	05/15/2008	
912828-DU-1	U S TREASURY NOTES	08/01/2005	Undefined Vendor		2,046,955	2,075,000	2,083,754	2,083,754		(146)		(146)		2,083,607		(36,652)	(36,652)	17,261	05/15/2010	
912828-DZ-0	U S TREASURY NOTES	12/08/2005	First Boston		1,811,121	1,850,000	1,821,021	1,821,021		1,803		1,803		1,822,825		(11,704)	(11,704)	28,441	07/15/2010	
912828-EL-0	U S TREASURY NOTES	12/01/2005	VARIOUS		1,241,720	1,250,000	1,247,168	1,247,168		125		125		1,247,293		(5,573)	(5,573)	14,278	08/15/2008	
912828-EO-0	U S TREASURY NOTES	12/21/2005	Soloman Brothers		464,346	465,000	465,036	465,036		(1)		(1)		465,036		(690)	(690)	2,360	11/15/2008	
912828-EM-8	U S TREASURY NOTES	12/09/2005	VARIOUS		426,219	425,000	427,258	427,258		(4)		(4)		427,254		(1,034)	(1,034)	1,236	11/15/2010	
912828-AT-7	US Treasury Note	08/25/2005	VARIOUS		5,971,598	6,100,000	6,047,285	6,050,469		4,352		4,352		6,054,821		(83,222)	(83,222)	124,484	02/15/2008	

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21		
										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 (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		
31339L-4D-9	FHLMC CMO 2382-DA		12/15/2005	PRINCIPAL RECEIPT		639,506	639,506	653,495	648,882		(9,377)		(9,377)		639,506					17,584	10/15/2030	
31392V-4U-3	FHLMC CMO 2494-EU		02/28/2005	Undefined			0														04/15/2026	
31392W-JL-5	FHLMC CMO 2509-TU		12/15/2005	PRINCIPAL RECEIPT		308,330	308,330	314,521	314,521		(6,191)		(6,191)		308,330					3,714	10/15/2009	
31392X-MA-3	FHLMC CMO 2523-JB		12/15/2005	VARIOUS		2,153,870	2,130,605	2,216,495	2,372,064		(15,854)		(15,854)		2,356,210		(202,340)	(202,340)		26,713	06/15/2015	
31393P-VP-6	FHLMC CMO 2594-XA		04/15/2005	VARIOUS		1,756,410	1,785,699	1,774,259	1,774,840		1,821		1,821		1,776,661		(20,250)	(20,250)		24,198	12/15/2013	
31394H-KP-5	FHLMC CMO 2656-PB		03/23/2005	McDonald And Company		1,953,203	2,000,000	1,973,438	1,977,974		1,840		1,840		1,979,814		(26,610)	(26,610)		22,944	07/15/2018	
31394H-SU-3	FHLMC CMO 2662-MA		12/15/2005	PRINCIPAL RECEIPT		23,550	23,550	23,198	23,198		352		352		23,550					147	10/15/2031	
31394J-TY-3	FHLMC CMO 2677-LW		02/03/2005	Undefined Vendor		2,562,034	2,560,434	2,631,546	2,615,960		(1,704)		(1,704)		2,614,256		(52,222)	(52,222)		19,061	04/15/2013	
31394K-3X-4	FHLMC CMO 2770-UJ		12/15/2005	PRINCIPAL RECEIPT		3,003,809	3,003,809	3,083,246	3,052,935		(49,126)		(49,126)		3,003,809					68,938	12/15/2009	
31395A-UX-1	FHLMC CMO 2812-OA		12/15/2005	PRINCIPAL RECEIPT		984,655	984,655	1,016,579	1,015,825		(31,170)		(31,170)		984,655					26,561	08/15/2020	
31395E-EV-5	FHLMC CMO 2838-BP		12/15/2005	PRINCIPAL RECEIPT		1,222,314	1,222,314	1,220,404	1,220,546		1,768		1,768		1,222,314					25,953	08/15/2019	
31395H-LH-1	FHLMC CMO 2877-LA		12/15/2005	PRINCIPAL RECEIPT		597,340	597,340	596,967	597,340		373		373		597,340					11,473	10/15/2014	
31395K-K3-6	FHLMC CMO 2902-LC		04/21/2005	First Tennessee		490,500	480,000	492,675	492,381		(940)		(940)		491,441					10,633	12/15/2017	
31396C-7C-8	FHLMC CMO 3057-BL		12/15/2005	PRINCIPAL RECEIPT		30,476	30,476	30,738	30,738		(262)		(262)		30,476			(941)	(941)		144	06/15/2027
31396E-HV-1	FHLMC CMO 3063-PA		12/15/2005	PRINCIPAL RECEIPT		98,897	98,897	98,789	98,789		108		108		98,897					377	04/15/2020	
31393V-SL-6	FHLMC CMO SF2-GB		12/15/2005	PRINCIPAL RECEIPT		1,095,547	1,095,547	1,068,158	1,076,758		(18,790)		(18,790)		1,095,547					11,322	12/15/2008	
31392V-XS-6	FHLMC CMO T-50-A6		12/25/2005	PRINCIPAL RECEIPT		110,926	110,926	110,753	110,788		138		138		110,926					3,498	09/27/2012	
31394M-CO-1	FHLMC CMO 2702-DB		12/15/2005	PRINCIPAL RECEIPT		557,910	557,910	557,910	557,910						557,910					10,596	10/15/2024	
31282R-50-3	FHLMC GOLD 80855		03/16/2005	VARIOUS		1,431,321	1,452,602	1,443,069	1,445,127		572		572		1,445,699			(14,378)	(14,378)	16,993	10/10/2010	
3128JL-BX-6	FHLMC PL 1B1053F		12/15/2005	PRINCIPAL RECEIPT		142,575	142,575	142,397	142,397		178		178		142,575					1,915	09/01/2033	
3128JM-CS-4	FHLMC PL 1B1980F		12/15/2005	PRINCIPAL RECEIPT		155,232	155,232	157,415	157,531		(2,299)		(2,299)		155,232					3,029	04/01/2034	
31290L-E7-8	FHLMC PL 555558F		05/15/2005	VARIOUS		1,056,567	1,056,567	1,085,146	1,087,065		(16,688)		(16,688)		1,070,377		(13,810)	(13,810)		39,584	05/01/2020	
31295K-KU-7	FHLMC PL 786607F		04/15/2005	VARIOUS		920,803	898,170	935,220	932,724		(3,576)		(3,576)		929,148		(8,345)	(8,345)		13,049	08/01/2025	
3128JR-CS-3	FHLMC PL 847281F		03/15/2005	VARIOUS		1,351,908	1,343,672	1,360,048	1,359,578		(1,651)		(1,651)		1,357,928		(6,020)	(6,020)		13,769	08/01/2033	
31296P-S7-8	FHLMC PL A15042F		12/15/2005	PRINCIPAL RECEIPT		253,786	253,786	261,280	261,280		(7,495)		(7,495)		253,786					7,749	10/01/2033	
31296Q-CW-8	FHLMC PL A15485F		12/15/2005	PRINCIPAL RECEIPT		408,062	408,062	420,112	420,112		(12,051)		(12,051)		408,062					8,438	11/01/2033	
31296V-B6-5	FHLMC PL A19961F		12/15/2005	PRINCIPAL RECEIPT		291,411	291,411	300,016	300,016		(8,606)		(8,606)		291,411					7,579	03/01/2034	
31297B-2A-9	FHLMC PL A24369F		12/15/2005	PRINCIPAL RECEIPT		274,847	274,847	282,964	282,964		(8,117)		(8,117)		274,847					6,560	07/01/2034	
31297C-R0-5	FHLMC PL A24995F		12/15/2005	PRINCIPAL RECEIPT		537,857	537,857	552,144	552,144		(14,287)		(14,287)		537,857					12,851	07/01/2034	
31297D-RV-2	FHLMC PL A25900F		12/15/2005	PRINCIPAL RECEIPT		177,750	177,750	182,999	182,999		(5,249)		(5,249)		177,750					4,594	08/01/2034	
31297K-GB-2	FHLMC PL A30194F		12/15/2005	PRINCIPAL RECEIPT		461,227	461,227	474,847	474,847		(13,621)		(13,621)		461,227					13,460	12/01/2034	
31297P-FY-2	FHLMC PL A33783F		12/15/2005	PRINCIPAL RECEIPT		344,408	344,408	348,942	348,942		(4,534)		(4,534)		344,408					8,262	03/01/2035	
31297P-2X-8	FHLMC PL A34390F		12/15/2005	PRINCIPAL RECEIPT		62,082	62,082	63,828	63,828		(1,746)		(1,746)		62,082					1,769	04/01/2035	
31286K-NP-1	FHLMC PL A45798F		12/15/2005	PRINCIPAL RECEIPT		68,447	68,447	73,923	73,923		(5,476)		(5,476)		68,447					1,642	05/01/2031	
312963-4Q-1	FHLMC PL B11731F		12/15/2005	PRINCIPAL RECEIPT		142,284	142,284	143,529	143,529		(1,237)		(1,237)		142,284					4,679	01/01/2019	
312963-6R-7	FHLMC PL B11780F		12/15/2005	PRINCIPAL RECEIPT		391,525	391,525	394,951	394,946		(3,420)		(3,420)		391,525					10,266	01/01/2019	
312964-FB-0	FHLMC PL B11962F		12/15/2005	PRINCIPAL RECEIPT		200,645	200,645	206,570	206,609		(5,964)		(5,964)		200,645					5,602	01/01/2019	
312964-FC-8	FHLMC PL B11963F		12/15/2005	PRINCIPAL RECEIPT		153,177	153,177	157,700	157,571		(4,394)		(4,394)		153,177					3,429	01/01/2019	
312964-FG-9	FHLMC PL B11967F		12/15/2005	PRINCIPAL RECEIPT		325,966	325,966	328,818	328,734		(2,769)		(2,769)		325,966					7,768	01/01/2019	
312964-FH-7	FHLMC PL B11968F		12/15/2005	PRINCIPAL RECEIPT		207,649	207,649	209,466	209,414		(1,765)		(1,765)		207,649					5,489	01/01/2019	
312964-HU-6	FHLMC PL B12043F		12/15/2005	PRINCIPAL RECEIPT		392,380	392,380	403,967	403,670		(11,290)		(11,290)		392,380					10,531	01/01/2019	
312964-MS-5	FHLMC PL B12169F		12/15/2005	PRINCIPAL RECEIPT		921,463	921,463	948,675	947,863		(26,400)		(26,400)		921,463					27,411	02/01/2019	
312968-J8-4	FHLMC PL B15687F		04/21/2005	VARIOUS		849,108	829,008	863,723	863,405		(4,330)		(4,330)		858,974		(9,866)	(9,866)		17,609	07/01/2014	
312972-TN-2	FHLMC PL B19557F		12/15/2005	PRINCIPAL RECEIPT		144,586	144,586	145,383	145,383		(796)		(796)		144,586					663	07/01/2020	
312926-ZF-6	FHLMC PL C00742F		12/15/2005	PRINCIPAL RECEIPT		334,830	334,830	350,080	353,047		(18,217)		(18,217)		334,830					10,406	04/01/2029	
31292H-ZK-3	FHLMC PL C01646F		12/15/2005	PRINCIPAL RECEIPT		230,889	230,889	237,708	237,708		(6,818)		(6,818)		230,889					5,047	09/01/2033	
31288D-KG-3	FHLMC PL C74795F		12/15/2005	VARIOUS		1,645,330	1,613,615	1,671,352	1,692,569		(14,163)		(14,163)		1,678,406		(33,075)	(33,075)		28,904	12/01/2032	
31335H-AX-1	FHLMC PL C90022F		12/15/2005	PRINCIPAL RECEIPT		82,550	82,550	83,595	83,733		(1,183)		(1,183)		82,550					2,672	07/01/2013	
31335H-UM-3	FHLMC PL C90588F		12/15/2005	PRINCIPAL RECEIPT		986,078	986,078	1,011,962	1,012,031		(25,953)		(25,953)		986,078					26,986	11/01/2022	
31335H-XK-4	FHLMC PL C90682F		12/15/2005	PRINCIPAL RECEIPT		601,271	601,271	631,428	632,599		(31,328)		(31,328)		601,271					17,783	04/01/2023	
31335H-X7-3	FHLMC PL C90702F		12/15/2005	PRINCIPAL RECEIPT		424,185	424,185	445,925	448,946		(24,761)		(24,761)	</								

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										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 (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	
31282R-UP-7	FHLMC PL M80590F		12/15/2005	PRINCIPAL RECEIPT		526	526	519	522		4		4		526					14	09/01/2006
31282R-UU-6	FHLMC PL M80595F		12/15/2005	PRINCIPAL RECEIPT		371	371	366	368		3		3		371					11	10/01/2006
31282R-4S-0	FHLMC PL M80833F		03/16/2005	VARIOUS		2,081,180	2,110,616	2,087,202	2,093,598		1,685		1,685		2,095,283		(14,103)	(14,103)		24,607	08/01/2010
31282R-6K-5	FHLMC PL M80874F		12/15/2005	PRINCIPAL RECEIPT		1,049,389	1,049,389	1,066,442	1,064,863		(15,474)		(15,474)		1,049,389					24,750	12/01/2010
31282R-7J-7	FHLMC PL M80897		12/14/2005	PRINCIPAL RECEIPT		113,685	113,685	114,680	114,505		(820)		(820)		113,685					2,381	02/01/2011
31282S-A2-8	FHLMC PL M80925F		03/24/2005	VARIOUS		4,787,534	4,728,752	4,793,773	4,788,247		(3,791)		(3,791)		4,784,457		3,078	3,078		60,566	06/01/2011
31282V-A3-9	FHLMC PL M90926F		02/24/2005	VARIOUS		2,311,642	2,292,336	2,330,302	2,325,402		(2,429)		(2,429)		2,322,973					18,674	06/01/2009
31282V-BB-0	FHLMC PL M90934F		12/15/2005	VARIOUS		2,484,767	2,477,363	2,512,975	2,509,666		(13,100)		(13,100)		2,496,566		(11,331)	(11,331)		51,391	07/01/2009
31282V-BC-8	FHLMC PL M90935F		02/24/2005	VARIOUS		1,609,392	1,584,932	1,627,280	1,627,802		(1,849)		(1,849)		1,625,953		(16,561)	(16,561)		18,733	07/01/2019
31289V-J3-3	FHLMC PL N98382F		12/15/2005	PRINCIPAL RECEIPT		290,044	290,044	288,884	288,660		1,384		1,384		290,044					7,658	06/01/2006
31289V-SY-5	FHLMC PL N98635F		07/15/2005	PRINCIPAL RECEIPT		69,622	69,622	68,665	69,148		474		474		69,622					2,620	10/01/2006
31289V-SZ-2	FHLMC PL N98636F		12/15/2005	PRINCIPAL RECEIPT		1,451	1,451	1,431	1,438		13		13		1,451					47	10/01/2006
31289V-S2-5	FHLMC PL N98637F		01/19/2005	PRINCIPAL RECEIPT		192,577	192,577	189,929	191,045		1,532		1,532		192,577					1,043	10/01/2006
31289V-3R-7	FHLMC PL N98908F		03/16/2005	VARIOUS		764,162	756,768	767,646	760,234		(612)		(612)		759,622		4,539	4,539		12,195	07/01/2008
31284B-AV-9	FHLMC PL P10020F		12/15/2005	PRINCIPAL RECEIPT		802,599	802,599	832,947	833,189		(30,590)		(30,590)		802,599					25,234	11/01/2017
31288M-CY-3	FHLMC PL P60087F		12/15/2005	VARIOUS		802,655	782,874	819,327	819,327		(10,349)		(10,349)		808,978		(6,324)	(6,324)		17,241	03/01/2016
31342A-U6-4	FHLMC PL#780605		03/15/2005	VARIOUS		2,142,524	2,120,307	2,189,135	2,190,255		(7,333)		(7,333)		2,182,922		(40,398)	(40,398)		23,851	06/01/2033
3128HD-SW-5	FHLMC PL#847161		12/14/2005	VARIOUS		1,311,197	1,311,197	1,322,478	1,324,544		(6,062)		(6,062)		1,318,482		(7,285)	(7,285)		12,536	05/01/2031
31282R-5P-5	FHLMC PL#M80854		12/15/2005	PRINCIPAL RECEIPT		211,668	211,668	209,683	210,026		1,641		1,641		211,668					4,026	10/01/2010
31284J-VJ-4	FHLMC Pool #E00617		12/14/2005	PRINCIPAL RECEIPT		219,655	219,655	229,677	232,848		(13,193)		(13,193)		219,655					5,709	09/01/2014
31335H-5P-4	FHLMC POOL C90854		12/14/2005	PRINCIPAL RECEIPT		102,974	102,974	105,468	105,468		(2,494)		(2,494)		102,974					2,521	09/01/2024
31282U-3X-3	FHLMC POOL#M90814		05/26/2005	VARIOUS		6,865,168	6,880,249	7,078,056	7,075,773		(55,791)		(55,791)		6,949,982		(84,814)	(84,814)		129,293	05/01/2008
31282U-4E-4	FHLMC POOL#M90821		07/18/2005	VARIOUS		8,358,247	8,471,468	8,639,574	8,572,062		(30,081)		(30,081)		8,541,981		(183,733)	(183,733)		177,854	05/01/2008
313373-HD-3	FHLMC Series 1645		12/15/2005	PRINCIPAL RECEIPT		172,704	172,704	168,279	170,978		1,726		1,726		172,704					3,991	09/15/2008
31393L-SW-9	FHLMC Structured Pass Thru H005 A2		11/15/2005	VARIOUS		2,447,377	2,447,377	2,441,610	2,445,263		2,114		2,114		2,447,377					38,222	08/15/2007
31393U-MZ-3	FNMA 03-118-PE		12/25/2005	PRINCIPAL RECEIPT		715,834	715,834	705,991	707,290		8,544		8,544		715,834					14,707	09/25/2033
31392A-JW-9	FNMA 2001-50 BA		12/25/2005	PRINCIPAL RECEIPT		428,844	428,844	449,516	449,516		(20,672)		(20,672)		428,844					9,104	10/25/2041
31392A-SA-2	FNMA 2001-69		08/25/2005	VARIOUS		704,199	704,199	725,765	720,452		(16,253)		(16,253)		704,199					10,188	10/25/2012
313921-6A-1	FNMA 2001-T10 A1		12/25/2005	VARIOUS		1,150,154	1,119,767	1,192,148	1,190,532		(27,350)		(27,350)		1,163,182		(13,027)	(13,027)		32,361	12/25/2041
31393D-TU-5	FNMA 2003-W10-1A2A		12/25/2005	PRINCIPAL RECEIPT		7,178,530	7,178,530	7,178,529	7,178,529		1		1		7,178,530					97,251	09/25/2037
31393U-NK-5	FNMA 2003-W18-1A1		03/25/2005	PRINCIPAL RECEIPT		122,458	122,458	122,458	122,458		16		16		122,458					572	08/25/2043
31393A-P2-7	FNMA 2003-W4-1A3		12/25/2005	VARIOUS		2,023,281	2,018,017	2,038,513	2,034,952		(1,727)		(1,727)		2,033,225		(9,944)	(9,944)		15,909	03/25/2040
31392E-PK-5	FNMA CMO 02-89-CA		12/25/2005	PRINCIPAL RECEIPT		62,521	62,521	62,597	62,597		(76)		(76)		62,521					255	04/25/2016
31392H-AH-6	FNMA CMO 02-91-QJ		04/05/2005	First Tennessee		2,003,750	2,000,000	2,034,375	2,023,755		(6,092)		(6,092)		2,017,663		(13,913)	(13,913)		31,750	12/25/2011
31392E-SE-8	FNMA CMO 02-W10-A2		09/25/2005	PRINCIPAL RECEIPT		17,577	17,577	17,613	17,613		(36)		(36)		17,577					349	08/25/2042
31392E-W2-2	FNMA CMO 02-W11-AF4		08/25/2005	PRINCIPAL RECEIPT		1,318,884	1,318,884	1,322,285	1,321,508		(2,624)		(2,624)		1,318,884					18,132	11/25/2032
31392D-F4-9	FNMA CMO 02-W6-2A1		12/25/2005	PRINCIPAL RECEIPT		368,888	368,888	392,846	395,522		(58,552)		(58,552)		337,173		31,716	31,716		13,274	06/25/2042
31392D-D3-3	FNMA CMO 02-W7-A3		12/25/2005	PRINCIPAL RECEIPT		4,665,789	4,665,789	4,855,458	4,799,749		(133,900)		(133,900)		4,665,789					102,715	01/25/2025
31392D-Q2-1	FNMA CMO 02-W8-A3		12/25/2005	PRINCIPAL RECEIPT		620,142	620,142	672,660	693,294		(73,151)		(73,151)		620,142					25,834	06/25/2042
31393U-KV-4	FNMA CMO 03-122-AJ		12/25/2005	PRINCIPAL RECEIPT		30,152	30,152	30,044	30,044		108		108		30,152					318	02/25/2028
31392H-XU-2	FNMA CMO 03-2-CY		12/25/2005	PRINCIPAL RECEIPT		646,365	646,365	660,706	660,259		(13,894)		(13,894)		646,365					16,361	07/25/2016
31393E-Z6-9	FNMA CMO 03-85-BA		12/25/2005	VARIOUS		2,409,135	2,421,905	2,447,260	2,443,698		(8,049)		(8,049)		2,435,650		(26,514)	(26,514)		37,103	03/25/2023
31392H-TE-7	FNMA CMO 03-T1-A		12/25/2005	PRINCIPAL RECEIPT		162,505	162,505	161,553	161,573		933		933		162,505					3,091	11/25/2012
31393D-UP-4	FNMA CMO 03-W10-3A1		01/25/2005	PRINCIPAL RECEIPT		27,532	27,532	27,420	27,532						27,532					37	03/25/2032
31393E-LM-9	FNMA CMO 03-W12-2A3		12/25/2005	PRINCIPAL RECEIPT		366,765	366,765	364,588	364,588		2,178		2,178		366,765					483	06/25/2043
31393E-6E-4	FNMA CMO 03-W14-1A5		12/25/2005	PRINCIPAL RECEIPT		64,642	64,642	64,460	64,460		182		182		64,642					166	09/25/2043
31393T-B9-6	FNMA CMO 03-W15-2A3		12/25/2005	PRINCIPAL RECEIPT		1,804,644	1,804,644	1,850,183	1,818,191		(13,548)		(13,548)		1,804,644					43,077	08/25/2043
31393B-U2-9	FNMA CMO 03-W6-2A2		09/25/2005	PRINCIPAL RECEIPT		2,442,048	2,442,048	2,469,521	2,451,299		(9,251)		(9,251)		2,442,048					28,173	09/25/2042
31394B-VF-8	FNMA CMO 04-90-GA		12/25/2005	PRINCIPAL RECEIPT		47,890	47,890	46,257	46,257		1,633		1,633		47,890					28,173	09/25/2042
31394A-XE-1	FNMA CMO 04-T4-A2		12/25/2005	PRINCIPAL RECEIPT		349,246	349,246	351,101	350,962		(1,716)		(1,716)		349,246					12,054	02/25/2020
31393X-VE-4	FNMA CMO 04-W3-A2		04/21/2005	Solomon Brothers																	

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31371L-UM-9	FNMA PL 255388A		12/25/2005	PRINCIPAL RECEIPT		854,676	854,676	864,826	864,858		(10,181)		(10,181)		854,676				19,797	08/01/2011
31371L-WU-9	FNMA PL 255459A		12/25/2005	PRINCIPAL RECEIPT		609,028	609,028	623,397	623,397		(14,369)		(14,369)		609,028				14,919	10/01/2034
31371L-6D-6	FNMA PL 255668A		12/25/2005	PRINCIPAL RECEIPT		133,395	133,395	135,625	135,625		(2,230)		(2,230)		133,395				1,945	03/01/2025
31371M-BA-4	FNMA PL 255733A		12/25/2005	PRINCIPAL RECEIPT		149,064	149,064	152,698	152,698		(3,633)		(3,633)		149,064				2,674	05/01/2020
31373U-NB-9	FNMA PL 303786A		12/25/2005	PRINCIPAL RECEIPT		90,047	90,047	95,957	95,909		(5,862)		(5,862)		90,047				3,258	02/01/2011
31374G-C9-6	FNMA PL 313396A		12/25/2005	VARIOUS		737,684	700,718	708,604	715,203		(2,066)		(2,066)		713,137		24,547	24,547	17,591	02/01/2012
31374T-OH-5	FNMA PL 323656A		12/25/2005	PRINCIPAL RECEIPT		167,830	167,830	168,381	170,410		(2,580)		(2,580)		167,830				6,601	02/01/2014
31374T-ON-2	FNMA PL 323661A		12/25/2005	PRINCIPAL RECEIPT		161,806	161,806	164,081	164,015		(2,209)		(2,209)		161,806				5,139	06/01/2016
31374T-TC-3	FNMA PL 323747A		12/25/2005	VARIOUS		558,599	548,163	545,602	547,852		206		206		548,558		10,542	10,542	12,568	03/01/2014
31377W-JX-0	FNMA PL 381078A		05/25/2005	VARIOUS		381,977	368,158	391,786	390,015		(3,955)		(3,955)		386,060		(4,083)	(4,083)	8,997	12/01/2008
31378G-6Y-4	FNMA PL 398787A		04/25/2005	VARIOUS		335,059	325,902	324,487	324,424		215		215		324,639		10,420	10,420	9,023	10/01/2011
31380E-NM-2	FNMA PL 437896A		01/25/2005	PRINCIPAL RECEIPT		10,547	10,547	10,695	10,547						10,547				57	01/01/2005
31381D-4Z-5	FNMA PL 458140		04/25/2005	VARIOUS		2,245,950	2,155,446	2,290,330	2,299,984		(26,191)		(26,191)		2,273,793		(27,843)	(27,843)	55,522	11/15/2016
31381F-N4-8	FNMA PL 459511A		12/25/2005	PRINCIPAL RECEIPT		11,575	11,575	11,640	11,635		(60)		(60)		11,575				337	12/01/2013
31382H-FG-5	FNMA PL 482667A		12/25/2005	PRINCIPAL RECEIPT		149	149	156	168		(19)		(19)		149				4	02/01/2014
31382J-JT-9	FNMA PL 483674A		03/25/2005	VARIOUS		110,690	107,661	110,277	110,404		(423)		(423)		109,621		1,069	1,069	2,437	01/01/2013
31384V-5F-5	FNMA PL 535546A		03/25/2005	VARIOUS		1,993,891	1,954,933	2,017,246	2,016,761		(6,921)		(6,921)		2,009,840		(15,948)	(15,948)	30,940	12/01/2014
31385H-OR-6	FNMA PL 545064A		12/25/2005	PRINCIPAL RECEIPT		19,892	19,892	20,815	21,571		(1,679)		(1,679)		19,892				606	06/01/2031
31385H-TT-9	FNMA PL 545162A		12/25/2005	PRINCIPAL RECEIPT		365,176	365,176	382,464	389,161		(23,986)		(23,986)		365,176				12,142	12/01/2013
31385H-XL-1	FNMA PL 545283A		12/25/2005	PRINCIPAL RECEIPT		501,195	501,195	513,020	514,242		(13,047)		(13,047)		501,195				14,831	10/01/2016
31385W-ZW-2	FNMA PL 555257A		03/28/2005	VARIOUS		825,240	800,290	831,551	827,980		(2,833)		(2,833)		825,147		93	93	9,539	12/01/2032
31385X-J3-2	FNMA PL 555682A		12/25/2005	PRINCIPAL RECEIPT		797,507	797,507	810,280	810,189		(12,682)		(12,682)		797,507				20,232	08/01/2018
31385X-P4-3	FNMA PL 555843A		03/25/2005	VARIOUS		1,756,371	1,702,110	1,763,141	1,763,038		(3,737)		(3,737)		1,759,302		(2,930)	(2,930)	19,194	08/01/2030
31385X-TY-3	FNMA PL 555967A		12/25/2005	PRINCIPAL RECEIPT		206,750	206,750	207,057	207,057		(307)		(307)		206,750				1,816	11/01/2033
31386S-JM-0	FNMA PL 571868A		12/25/2005	PRINCIPAL RECEIPT		213,075	213,075	221,032	222,705		(9,630)		(9,630)		213,075				7,255	05/01/2014
31386W-4H-8	FNMA PL 576024A		12/25/2005	VARIOUS		1,269,700	1,205,126	1,222,452	1,221,528		(931)		(931)		1,220,597		49,104	49,104	16,299	12/01/2012
31387V-P5-2	FNMA PL 595444A		12/25/2005	PRINCIPAL RECEIPT		6,143	6,143	6,428	6,540		(397)		(397)		6,143				131	09/01/2031
31387V-3Y-3	FNMA PL 595815A		12/25/2005	PRINCIPAL RECEIPT		114,934	114,934	120,267	120,797		(5,863)		(5,863)		114,934				3,242	08/01/2031
31388W-Y0-5	FNMA PL 609219A		03/25/2005	PRINCIPAL RECEIPT		608	608	639	639		(204)		(204)		608				9	10/01/2016
31389E-NP-1	FNMA PL 625098A		12/25/2005	PRINCIPAL RECEIPT		473,923	473,923	484,364	483,159		(9,236)		(9,236)		473,923				13,260	01/01/2032
31389R-JU-1	FNMA PL 633075A		12/25/2005	PRINCIPAL RECEIPT		175,980	175,980	180,819	181,241		(5,261)		(5,261)		175,980				4,399	02/01/2032
31389X-K4-4	FNMA PL 638515A		12/25/2005	PRINCIPAL RECEIPT		102,843	102,843	108,001	107,598		(4,755)		(4,755)		102,843				3,376	04/01/2017
31390L-ZE-5	FNMA PL 649773A		12/25/2005	PRINCIPAL RECEIPT		56,734	56,734	59,579	59,579		(2,854)		(2,854)		56,734				1,648	06/01/2017
31390P-HJ-9	FNMA PL 651933A		01/26/2005	VARIOUS		1,336,342	1,304,585	1,335,162	1,323,498		(1,283)		(1,283)		1,322,216		14,126	14,126	11,116	07/01/2032
31390P-7C-5	FNMA PL 652591A		12/25/2005	PRINCIPAL RECEIPT		287,985	287,985	300,630	299,932		(11,947)		(11,947)		287,985				7,784	02/01/2018
31390Q-Z9-9	FNMA PL 653368A		03/25/2005	VARIOUS		1,476,504	1,411,875	1,482,248	1,497,878		(4,031)		(4,031)		1,493,846		(17,342)	(17,342)	13,999	09/01/2017
31390S-6Q-8	FNMA PL 654607A		12/25/2005	PRINCIPAL RECEIPT		154,751	154,751	161,932	162,154		(12,414)		(12,414)		154,751				4,334	08/01/2032
31391F-GB-8	FNMA PL 665394A		12/25/2005	PRINCIPAL RECEIPT		63,182	63,182	65,119	65,119		(1,937)		(1,937)		63,182				697	09/01/2012
31391K-36-0	FNMA PL 669599A		12/25/2005	PRINCIPAL RECEIPT		66,725	66,725	69,822	73,946		(7,220)		(7,220)		66,725				1,713	12/01/2032
31391M-P3-1	FNMA PL 671042		12/25/2005	PRINCIPAL RECEIPT		235,341	235,341	245,297	246,657		(11,316)		(11,316)		235,341				8,926	01/01/2033
31391U-OH-1	FNMA PL 677356A		12/25/2005	PRINCIPAL RECEIPT		549,724	549,724	559,688	559,768		(10,044)		(10,044)		549,724				11,237	01/01/2033
31400E-GJ-3	FNMA PL 685201A		12/25/2005	PRINCIPAL RECEIPT		2,319,661	2,319,661	2,406,585	2,406,505		(86,843)		(86,843)		2,319,661				65,723	03/01/2018
31400J-AA-7	FNMA PL 688601A		12/25/2005	VARIOUS		944,196	944,196	979,161	977,862		(12,335)		(12,335)		965,528		(5,335)	(5,335)	24,385	03/01/2018
31400J-EU-9	FNMA PL 688747A		12/25/2005	PRINCIPAL RECEIPT		335,889	335,889	343,945	344,433		(8,544)		(8,544)		335,889				9,938	04/01/2018
31400J-5Z-8	FNMA PL 689464A		12/25/2005	PRINCIPAL RECEIPT		726,622	726,622	775,329	767,788		(41,165)		(41,165)		726,622				25,686	01/01/2008
31400K-PG-5	FNMA PL 689923A		12/25/2005	PRINCIPAL RECEIPT		518,441	518,441	537,640	537,543		(19,102)		(19,102)		518,441				15,894	04/01/2018
31400Q-KW-2	FNMA PL 694309A	5.5% 3/01/	12/25/2005	PRINCIPAL RECEIPT		216,117	216,117	225,167	223,756		(7,639)		(7,639)		216,117				4,831	03/01/2018
31400Q-OR-7	FNMA PL 694464A		12/25/2005	PRINCIPAL RECEIPT		896,467	896,467	935,827	935,700		(39,233)		(39,233)		896,467				24,954	03/01/2018
31400S-BL-2	FNMA PL 695843A		12/25/2005	PRINCIPAL RECEIPT		394,116	394,116	411,543	411,129		(17,013)		(17,013)		394,116				11,811	04/01/2018
31401A-U4-7	FNMA PL 702703A		12/25/2005	PRINCIPAL RECEIPT		51,993	51,993	52,570	52,719		(725)		(725)		51,993				1,474	07/01/2018
31401E-FD-6	FNMA PL 705864A		12/25/2005	VARIOUS		593,608	590,225	597,419	597,375		(358)		(358)		597,016		(3,411)	(3,411)	8,423	06/01/2033
31401N-KX-6	FNMA PL 713210A		06/25/2005	PRINCIPAL RECEIPT		19,808	19,808	22,284	22,270		(22,462)		(22,462)		19,808				782	09/01/2024
31401N-K4-0	FNMA PL 713215A</																			

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Book/Adjusted Carrying Value				16	17	18	19	20	21		
															Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A, C.V. (11 + 12 - 13)							Total Foreign Exchange in B/A, C.V.	Book/Adjusted Carrying Value at Disposal Date
314028-WG-2	FNMA PL 726856A		12/25/2005	PRINCIPAL RECEIPT		71,456	71,455	73,579	73,579		(2,121)		(2,121)		71,456										08/01/2021	
314028-WV-8	FNMA PL 726904A		12/25/2005	PRINCIPAL RECEIPT		674,287	674,287	684,467	684,467		(10,200)		(10,200)		674,287											04/01/2034
314028-YF-3	FNMA PL 735502A		12/25/2005	PRINCIPAL RECEIPT		193,776	193,776	197,410	197,410		(3,633)		(3,633)		193,776											04/01/2035
314028-ZS-3	FNMA PL 735624A		12/25/2005	PRINCIPAL RECEIPT		83,497	83,497	87,645	87,645		(4,148)		(4,148)		83,497											08/01/2017
314028-V9-7	FNMA PL 736040A		12/25/2005	PRINCIPAL RECEIPT		155,017	155,017	157,500	157,500		(2,483)		(2,483)		155,017											09/01/2018
314028-TS-7	FNMA PL 740461A		12/25/2005	PRINCIPAL RECEIPT		494,644	494,644	512,652	510,973		(16,329)		(16,329)		494,644											09/01/2018
314024-B5-4	FNMA PL 740849A		02/25/2005	VARIOUS		1,682,957	1,679,618	1,688,803	1,689,224		(119)		(119)		1,688,106		(6,149)									06/01/2033
314034-RN-5	FNMA PL 745357A		02/25/2005	VARIOUS		653,005	634,870	656,197	662,388		(3,370)		(3,370)		659,019		(6,014)									02/01/2033
314033-WH-2	FNMA PL 761983A		12/25/2005	PRINCIPAL RECEIPT		132,706	132,706	134,987	134,987		(2,281)		(2,281)		132,706											02/01/2034
314033-WH-2	FNMA PL 762148A		12/25/2005	PRINCIPAL RECEIPT		286,537	286,537	296,536	296,536		(12,352)		(12,352)		286,537											02/01/2034
31404F-J5-3	FNMA PL 767184A		12/25/2005	PRINCIPAL RECEIPT		2,209,569	2,209,569	2,287,867	2,287,867		(18,298)		(18,298)		2,209,569											02/01/2035
31404A-B2-1	FNMA PL 773257A		12/25/2005	PRINCIPAL RECEIPT		37,257	37,257	37,897	37,897		(640)		(640)		37,257											08/01/2019
31404A-J7-2	FNMA PL 773486A		12/25/2005	PRINCIPAL RECEIPT		214,214	214,214	213,478	213,478		718		718		214,214											03/01/2019
31404F-E7-2	FNMA PL 774258		12/25/2005	PRINCIPAL RECEIPT		1,294	1,294	1,273	1,273		21		21		1,294											11/01/2019
314045-ZT-5	FNMA PL 777554A		12/25/2005	PRINCIPAL RECEIPT		113,809	113,809	118,023	117,950		(4,141)		(4,141)		113,809											06/01/2019
314041-WH-0	FNMA PL 780400A		12/25/2005	PRINCIPAL RECEIPT		311,437	311,437	309,876	309,876		1,560		1,560		311,437											06/01/2019
314041-WH-8	FNMA PL 782597A		12/25/2005	PRINCIPAL RECEIPT		621,538	621,538	618,431	618,431		3,085		3,085		621,538											06/01/2019
314054-KB-8	FNMA PL 783390A		12/25/2005	PRINCIPAL RECEIPT		53,242	53,242	54,906	54,906		(1,664)		(1,664)		53,242											09/01/2034
314058-OK-5	FNMA PL 784074A		12/25/2005	PRINCIPAL RECEIPT		16,398	16,398	16,191	16,191		208		208		16,398											06/01/2034
314055-LP-2	FNMA PL 785234A		12/25/2005	PRINCIPAL RECEIPT		514,529	514,529	523,372	523,372		(8,843)		(8,843)		514,529											06/01/2019
314055-WG-3	FNMA PL 788247A		12/25/2005	PRINCIPAL RECEIPT		708,377	697,142	710,541	710,478		(246)		(246)		550,488		(1,855)									07/01/2019
314054-NS-6	FNMA PL 791395A		03/25/2005	VARIOUS		435,874	437,443	437,845	437,849		(35)		(35)		437,813		(1,930)									08/01/2034
314054-NU-0	FNMA PL 791857A		03/25/2005	VARIOUS		1,471,141	1,449,128	1,479,922	1,480,184		(1,157)		(1,157)		1,479,007		(1,930)									08/01/2034
314054-X3-8	FNMA PL 792503A		12/25/2005	VARIOUS		1,450,638	1,421,748	1,465,945	1,467,872		(33,957)		(33,957)		1,463,914		(7,866)									12/01/2016
314058-WI-3	FNMA PL 793586A		03/02/2005	VARIOUS		1,375,631	1,353,469	1,382,261	1,381,709		(629)		(629)		1,381,060		(3,149)									08/01/2019
314058-WI-3	FNMA PL 793586A		03/02/2005	VARIOUS		853,026	853,026	867,954	868,146		(15,120)		(15,120)		853,026											09/01/2034
314058-WI-4	FNMA PL 794552A		12/25/2005	PRINCIPAL RECEIPT		722,300	722,300	735,251	735,023		(229)		(229)		722,300											10/01/2034
314059-P3-8	FNMA PL 795224A		12/25/2005	PRINCIPAL RECEIPT		204,400	204,400	206,046	206,046		(1,646)		(1,646)		204,400											07/01/2034
314059-B2-0	FNMA PL 795756A		12/25/2005	PRINCIPAL RECEIPT		242,957	242,957	259,622	259,160		(462)		(462)		242,957											09/01/2015
314059-DW-3	FNMA PL 796714A		12/25/2005	PRINCIPAL RECEIPT		2,343,857	2,291,060	2,329,721	2,329,721		(5,187)		(5,187)		2,329,721											03/01/2015
314059-SH-0	FNMA PL 797143A		12/25/2005	PRINCIPAL RECEIPT		375,720	375,720	382,178	382,178		(6,458)		(6,458)		375,720											09/01/2019
314059-SC-7	FNMA PL 801895A		12/25/2005	PRINCIPAL RECEIPT		676,475	676,475	688,101	688,101		(11,627)		(11,627)		676,475											01/01/2035
314068-B5-8	FNMA PL 804760A		03/25/2005	VARIOUS		870,404	865,000	875,813	875,926		(414)		(414)		875,512		(5,108)									01/01/2035
314066-K2-6	FNMA PL 807712A		12/25/2005	PRINCIPAL RECEIPT		1,523,287	1,513,498	1,538,801	1,538,801		(9,303)		(9,303)		1,538,801											01/01/2020
314066-C0-0	FNMA PL 808279A		12/25/2005	PRINCIPAL RECEIPT		234,473	234,473	236,488	236,488		(2,015)		(2,015)		234,473											02/01/2035
314066-D5-5	FNMA PL 808324A		12/25/2005	PRINCIPAL RECEIPT		149,082	149,082	151,644	151,644		(2,562)		(2,562)		149,082											02/01/2020
314068-PZ-3	FNMA PL 814140A		12/25/2005	PRINCIPAL RECEIPT		49,712	49,712	50,947	50,947		(1,235)		(1,235)		49,712											02/01/2020
314068-3Z-7	FNMA PL 814516A		12/25/2005	PRINCIPAL RECEIPT		311,463	311,463	314,626	314,626		(3,163)		(3,163)		311,463											03/01/2020
314068-S9-0	FNMA PL 814516A		12/25/2005	PRINCIPAL RECEIPT		41,439	41,439	42,591	42,591		(1,153)		(1,153)		41,439											05/01/2035
314074-FK-7	FNMA PL 820544A		12/25/2005	PRINCIPAL RECEIPT		7,139	7,139	7,107	7,107		32		32		7,139											08/01/2035
314074-FK-5	FNMA PL 820375A		12/25/2005	PRINCIPAL RECEIPT		3,920	3,920	4,053	4,053		(133)		(133)		3,920											09/15/2011
314074-WT-9	FNMA PL 834770A		12/25/2005	PRINCIPAL RECEIPT		457,859	457,859	484,891	484,891		(27,032)		(27,032)		457,859											09/15/2011
31381D-3S-2	FNMA PL #458109		12/25/2005	PRINCIPAL RECEIPT		266,352	266,352	279,183	279,183		(12,831)		(12,831)		266,352											04/01/2017
31385J-OZ-4	FNMA PL #455972		12/25/2005	PRINCIPAL RECEIPT		2,079,375	2,079,375	2,128,439	2,128,439		(49,064)		(49,064)		2,079,375											04/01/2018
31385H-OZ-4	FNMA PL #455972		12/25/2005	PRINCIPAL RECEIPT		972,290	972,290	976,569	976,569		(4,279)		(4,279)		976,569											03/01/2027
31389V-ED-9	FNMA PL #639232		02/25/2005	VARIOUS		346,858	346,858	349,351	349,351		(2,493)		(2,493)		346,858											04/01/2018
31400E-FY-1	FNMA PL #688193		12/25/2005	PRINCIPAL RECEIPT		192,373	192,373	191,746	191,981		635		635		192,373											07/01/2033
314028-6N-8	FNMA PL #720077		12/25/2005	PRINCIPAL RECEIPT		3,374,869	3,416,579	3,399,962	3,394,079		(639)		(639)		3,394,718			</								

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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	
31400R-C7-4	FNMA POOL# 694994	12/25/2005	PRINCIPAL RECEIPT		767,809	767,809	779,686	779,686		(11,877)		(11,877)		767,809				17,456	04/01/2033	
31405N-KC-8	FNMA POOL# 794191	12/25/2005	PRINCIPAL RECEIPT		672,894	672,894	685,196	685,288		(12,393)		(12,393)		672,894				18,684	11/01/2019	
31392H-N7-4	FNMA REMIC 2003-8	07/25/2005	VARIOUS		11,493,110	11,500,000	11,931,250	11,606,105		(80,758)		(80,758)		11,525,347		(32,237)	(32,237)	275,534	10/25/2014	
31392C-M6-6	FNMA REMIC TRUST 02-W1-1A2	08/25/2005	VARIOUS			0													12/25/2033	
31392B-6V-3	FNMA SER 2002-T4 A3	12/25/2005	PRINCIPAL RECEIPT		278,025	278,025	300,918	300,521		(22,496)		(22,496)		278,025				9,397	12/25/2041	
31359F-Y9-3	FNMA SERIES 93-252-HA	03/25/2005	PRINCIPAL RECEIPT		56,649	56,649	57,631	56,703		(54)		(54)		56,649				355	09/25/2022	
38373W-NW-4	GNMA CMO 02-25-B	12/16/2005	PRINCIPAL RECEIPT		1,175,311	1,175,311	1,267,821	1,260,351		(85,040)		(85,040)		1,175,311				41,315	03/16/2021	
38374B-BC-6	GNMA CMO 03-49A	03/31/2005	VARIOUS		4,389,142	4,636,934	4,423,562	4,465,887		15,319		15,319		4,481,206		(92,064)	(92,064)	29,179	10/16/2017	
38374J-UV-6	GNMA CMO 04-84-A	05/16/2005	VARIOUS		1,181,570	1,204,121	1,201,957	1,202,044		143		143		1,202,188		(20,618)	(20,618)	18,208	05/16/2017	
38373M-MY-3	GNMA CMO 05-10-A	12/16/2005	PRINCIPAL RECEIPT		51,679	51,679	51,679	51,679		(5,756)		(5,756)		51,679				877	02/16/2021	
38374J-DW-5	GNMA CMO 04-76-NA	12/20/2005	PRINCIPAL RECEIPT		299,590	299,590	305,863	305,346		(98)		(98)		299,590				12,019	08/20/2027	
61748H-GE-5	MORGAN STAN MTG 04-9-5A	01/26/2005	VARIOUS		486,093	481,078	484,986	484,850						484,752		1,341	1,341	4,001	11/25/2019	
65535V-CJ-5	NOMURA AST 04-AP1-A1 3.238%	01/14/2005	Greenwich Capital		374,063	375,000	373,184	373,963		77		77		374,040		23	23	1,653	03/25/2034	
3199999	Bonds - Special Revenues				230,344,708	229,486,502	234,609,289	234,289,095		(3,033,214)		(3,033,214)		231,255,881		(911,173)	(911,173)	4,464,162	XXX	
341081-DZ-7	FLORIDA PWR & LGHT	12/01/2005	VARIOUS		3,060,600	3,000,000	3,227,910	3,054,029		(20,877)		(20,877)		3,033,152		27,448	27,448	91,667	12/01/2005	
3899999	Bonds - Public Utilities				3,060,600	3,000,000	3,227,910	3,054,029		(20,877)		(20,877)		3,033,152		27,448	27,448	91,667	XXX	
002824-AM-2	ABBOTT LABORATORIES	09/16/2005	VARIOUS		1,413,880	1,390,000	1,520,521	1,457,647		(19,931)		(19,931)		1,437,717		(23,837)	(23,837)	74,930	07/01/2006	
004375-AK-7	ACCREDITD MTG 03-1-A1 3.58%	12/25/2005	PRINCIPAL RECEIPT		139,140	139,140	136,118	136,118		3,022		3,022		139,140				868	06/25/2033	
00755W-FV-3	ADVANTA MTG LN TR 98-2-A-16	02/25/2005	PRINCIPAL RECEIPT		164,862	164,862	164,312	163,598		1,264		1,264		164,862				700	06/25/2028	
00103R-BD-7	AESOP FNDG 03-5A-A1	12/21/2005	Undefined Vendor		2,459,668	2,500,000	2,479,785	2,484,019		8,714		8,714		2,492,733		(33,065)	(33,065)	70,851	12/20/2007	
001055-AB-8	AFLAC INC	03/17/2005	Added by SunGard		372,887	350,000	379,540	379,540		(527)		(527)		379,013		(6,126)	(6,126)	9,669	04/15/2009	
010392-EJ-3	ALABAMA PWR CO	09/16/2005	VARIOUS		1,743,494	1,775,000	1,773,562	1,774,076		307		307		1,774,384		(30,890)	(30,890)	36,902	12/01/2006	
020039-DF-7	ALLTEL CORP	09/16/2005	VARIOUS		1,257,048	1,250,000	1,268,525	1,265,490		(3,035)		(3,035)		1,265,490		(8,443)	(8,443)	22,763	05/17/2007	
025816-AM-4	AMERICAN EXPRESS CO	05/02/2005	VARIOUS		4,167,237	4,185,000	4,178,340	4,183,007		(246)		(246)		4,182,761		(15,524)	(15,524)	45,721	11/20/2007	
025816-AM-1	AMERICAN EXPRESS NTS	03/04/2005	Salomon Smith Barney		3,488,568	3,425,000	3,774,213	3,563,729		(43,238)		(43,238)		3,520,491		(31,923)	(31,923)	102,691	11/01/2005	
025816-AT-6	AMERICAN EXPRESS NTS	03/04/2005	Carroll McEntee (GOVT)		1,043,286	1,025,000	1,023,288	1,023,454		54		54		1,023,508		19,778	19,778	11,090	06/17/2009	
02635P-RG-0	AMERICAN GEN FN SR-F	07/06/2005	Undefined Vendor		2,799,500	2,750,000	2,962,108	2,877,403		(42,039)		(42,039)		2,835,364		(35,864)	(35,864)	117,582	07/14/2006	
02660T-AZ-6	AMERICAN HOME 04-2-4A2 VAR	12/25/2005	PRINCIPAL RECEIPT		113,307	113,307	112,953	112,953		354		354		113,307				221	02/25/2044	
03061N-FW-4	AMERICREDIT 02-EM-A4A	10/26/2005	MONTGOMERY SECURITIES		694,094	700,000	700,199	705,498		(2,260)		(2,260)		703,238		(9,145)	(9,145)	23,192	06/08/2009	
03061N-GP-8	AMERICREDIT 03-CF-A3	12/06/2005	PRINCIPAL RECEIPT		1,038,685	1,038,685	1,038,642	1,038,671		14		14		1,038,685				19,571	10/09/2007	
03061N-HF-9	AMERICREDIT 04-1-A2	12/06/2005	VARIOUS		4,987,703	5,000,000	4,999,877	4,999,943		27		27		4,999,970		(12,267)	(12,267)	34,250	08/06/2007	
03061N-HC-6	AMERICREDIT 04-BM-A3	03/22/2005	VARIOUS		3,051,500	3,100,000	3,034,488	3,050,854		7,536		7,536		3,058,390		(6,890)	(6,890)	17,894	08/06/2008	
03061N-EE-5	Americredit Auto 2001-B CL A-4	10/06/2005	PRINCIPAL RECEIPT		47,887	47,887	48,879	48,684		(797)		(797)		47,887				1,612	06/12/2008	
03072S-LQ-6	AMERIREQUEST 03-11-AF2	04/25/2005	PRINCIPAL RECEIPT		477,918	477,918	477,908	477,911		7		7		477,918				2,584	01/25/2034	
03072S-FV-2	AMERIREQUEST MORTGAGE SECURITIES INC	05/25/2005	PRINCIPAL RECEIPT		126,875	126,875	126,934	126,896		(21)		(21)		126,875				1,072	07/25/2033	
02582J-CX-6	AMERN EXP CRDT 04-3-A	12/15/2005	VARIOUS		1,287,362	1,305,000	1,327,787	1,327,787		(4,298)		(4,298)		1,323,489		(36,127)	(36,127)	52,825	12/15/2011	
02660T-CS-0	AMERN HOME MTG 04-4-4A	12/25/2005	PRINCIPAL RECEIPT		408,216	408,216	401,647	401,647		6,570		6,570		408,216				2,300	02/25/2045	
031162-AG-5	AMGEN INC NOTES 144A	11/10/2005	Undefined Vendor		435,062	451,000	450,112	450,131		141		141		450,272		(15,210)	(15,210)	19,061	11/18/2009	
863572-U4-3	AMORT RES COLLATERAL TR 00-BC3-A2	07/25/2005	PRINCIPAL RECEIPT		26,374	26,374	26,374	26,374						26,374				418	09/25/2030	
045424-CW-6	ASSET SEC 96-ND6-A1C	12/13/2005	PRINCIPAL RECEIPT		214,345	214,345	236,818	228,698		(14,353)		(14,353)		214,345				7,490	11/13/2029	
05948K-B3-2	BANC AMER LN 05-5-20B1	12/25/2005	PRINCIPAL RECEIPT		35,932	35,932	36,768	36,768		(837)		(837)		35,932				580	06/25/2035	
05948K-YR-4	BANC AMER MTG 05-3-2A1	12/25/2005	PRINCIPAL RECEIPT		44,117	44,117	45,013	45,013		(896)		(896)		44,117				909	04/25/2035	
05947U-C8-9	BANC AMR MTG 05-1-A3	05/12/2005	MONTGOMERY SECURITIES		754,790	745,000	749,947	749,947		(190)		(190)		749,757				3,661	11/10/2042	
05949C-CB-0	BANC AMR MTG 05-F-2A3 VAR	12/25/2005	PRINCIPAL RECEIPT		28,474	28,474	28,501	28,501		(27)		(27)		28,474		5,032	5,032	332	07/25/2035	
05947U-FL-7	BANC OF AMER 02-X1-A1	03/14/2005	PRINCIPAL RECEIPT		723,657	723,657	727,288	723,657						723,657				4,478	10/11/2033	
05947U-RB-6	BANC OF AMER MTG 04-2 A2	08/12/2005	MONTGOMERY SECURITIES		3,383,867	3,500,000	3,400,879	3,410,731		6,574		6,574		3,417,304		(33,437)	(33,437)	51,676	11/10/2038	
05946X-HC-0	Bank of America 04-3-2A2	10/25/2005	VARIOUS		667,978	670,541	678,792	678,287		(1,634)		(1,634)		676,653		(8,675)	(8,675)	20,840	10/25/2019	
059438-AJ-0	BANC ONE CORP	12/13/2005	VARIOUS		2,514,292	2,375,000	2,631,999	2,589,891		(34,767)		(34,767)		2,555,125		(40,833)	(40,833)	102,736	05/01/2007	
05948X-VS-5	BANK OF AMER 04-10-1CB1	12/25/2005	PRINCIPAL RECEIPT		147,026	147,026	151,093	151,018		(3,992)		(3,992)		147,026				4,516	11/25/2034	
05948X-S9-3	Bank of America 4-A-2A1	12/25/2005	PRINCIPAL RECEIPT		586,120	586,120	586,117	585,661		459		459		586,120				10,969	02/25/2034	
060505-AJ-3	BANK OF AMERICA CORP	02/04/2005	MONTGOMERY SECURITIES		1,020,100	1,000,000	1,053,210	1,030,805		(1,539)		(1,539)		1,029,266		(9,166)	(9,166)	15,042	10/15/2006	
05948X-S6-9	BANK OF AMERICA MORTGAGE	12/25/2005	PRINCIPAL RECEIPT		349,290	349,290	347,653	347,691		1,600		1,600		349,290				5,181	02/25/2034	
060716-BQ-9	BANK OF BOSTON CORP	12/01/2005	MATURITY		270,000	270,000	297,594	279,325		(9,325)										

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21		
										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 (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		
084664-AK-7	BERKSHIRE HATHWAY 144A		02/14/2005	Goldman Sachs		962,560	970,000	974,338	973,891		(178)		(178)		973,713			(11,153)	(11,153)	19,055	07/02/2007	
084664-AC-5	BERKSHIRE HTHWY 144A		12/13/2005	Added by SunGard		1,631,609	1,700,000	1,724,293	1,720,253		(4,862)		(4,862)		1,715,391			(83,782)	(83,782)	67,097	10/15/2008	
05949A-LG-3	BK AMER MTG 04-6-2A6		09/28/2005	VARIOUS		993,828	1,000,000	999,984	999,985		(101)		(101)		999,884			(6,056)	(6,056)	28,718	08/25/2034	
064210-AD-9	BK OF AMER 02-A-A4		08/15/2005	MONTGOMERY SECURITIES		2,483,875	2,500,000	2,514,550	2,513,106		(963)		(963)		2,512,143			(28,268)	(28,268)	59,665	11/20/2012	
05948K-WS-4	BK OF AMER 04-11-1CB1		12/25/2005	PRINCIPAL RECEIPT		123,171	123,171	126,934	126,892		(3,721)		(3,721)		123,171					3,866	12/25/2034	
05949A-W9-7	BK OF AMER 05-B-2A1		12/25/2005	VARIOUS		607,927	611,208	611,200	611,200		2		2		611,202			(3,275)	(3,275)	7,541	03/25/2035	
05949A-H8-6	BK OF AMER-05-A-2A1		12/25/2005	VARIOUS		417,645	419,418	419,410	419,410		2		2		419,411			(1,766)	(1,766)	6,534	02/25/2035	
055959-AZ-3	BMW Vehicle Auto Owner Tr 03-A-A4		07/01/2005	Added by SunGard		1,382,290	1,400,000	1,399,726	1,399,874		40		40		1,399,914			(16,994)	(16,994)	18,300	02/25/2008	
05947U-XM-5	BOA COM MT 2004-5 A2		03/16/2005	Goldman Sachs		2,160,984	2,200,000	2,211,258	2,211,251		(142)		(142)		2,211,109			(50,125)	(50,125)	27,306	11/10/2041	
097014-AE-4	BOEING CAPITAL CORP		12/14/2005	Dain Rauscher		1,362,997	1,358,000	1,450,181	1,406,069		(33,157)		(33,157)		1,372,912			(9,915)	(9,915)	83,973	05/15/2006	
097014-AF-1	BOEING CAPITAL CORP		06/08/2005	Salomon Smith Barney		2,160,942	2,100,000	2,282,406	2,227,776		(25,632)		(25,632)		2,202,144			(41,202)	(41,202)	99,954	02/15/2007	
055650-AD-0	BP CAP MARKETS PLC		02/10/2005	Undefined Vendor		778,898	775,000	818,470	783,273		(2,197)		(2,197)		781,076			(2,178)	(2,178)	7,766	05/27/2005	
055650-AH-1	BP CAPITAL MRKTS PLC		06/23/2005	Undefined Vendor		1,880,333	1,920,000	1,913,357	1,915,713		907		907		1,916,620			(36,287)	(36,287)	38,920	03/15/2007	
110122-AJ-7	BRISTOL MEYERS SQUIBB 144A		02/15/2005	VARIOUS		800,700	800,000	792,504	794,387		144		144		794,531			6,169	6,169	15,667	08/15/2008	
110122-AF-5	BRISTOL MEYERS SQUIBB CO		03/31/2005	VARIOUS		4,558,642	4,500,000	4,644,765	4,609,627		(13,227)		(13,227)		4,596,400			(37,759)	(37,759)	101,881	10/01/2006	
139732-CX-7	CAPITAL AUTO 02-4-A4		10/15/2005	PRINCIPAL RECEIPT		2,200,000	2,200,000	2,199,596	2,199,876		124		124		2,200,000					38,025	03/17/2008	
139732-DC-2	CAPITAL AUTO 02-5-A4		12/15/2005	PRINCIPAL RECEIPT		1,543,142	1,543,142	1,542,997	1,543,087		55		55		1,543,142					30,208	04/15/2008	
140416-AH-9	CAPITAL ONE 01-B-A4		02/17/2005	Undefined Vendor		2,525,781	2,500,000	2,559,180	2,543,811		(7,252)		(7,252)		2,536,560			(10,778)	(10,778)	22,706	09/15/2008	
14040K-CN-6	CAPITAL ONE 02-4A-A		07/05/2005	Merrill Lynch		4,668,281	4,600,000	4,876,000	4,763,754		(34,196)		(34,196)		4,729,558			(61,277)	(61,277)	125,848	03/15/2010	
14041N-AY-7	CAPITAL ONE 03-A6-A6		11/07/2005	Chemical Bank		1,475,859	1,500,000	1,499,883	1,499,929		33		33		1,499,962			(24,103)	(24,103)	39,948	08/15/2009	
14041P-AV-8	CAPITAL ONE 04-2-B		03/02/2005	First Boston		1,988,125	2,000,000	1,999,902	1,999,910		3		3		1,999,913			(11,788)	(11,788)	17,336	05/15/2011	
14041N-AW-1	Capital One Multi-Asset 2003-4		01/07/2005	Chemical Bank		1,987,266	2,000,000	1,982,656	1,984,517		65		65		1,984,582			2,684	2,684	5,475	07/15/2011	
141781-AL-8	CARGILL INC NTS 144A		12/19/2005	VARIOUS		3,049,620	3,000,000	3,172,800	3,128,884		(53,930)		(53,930)		3,074,954			(25,334)	(25,334)	139,063	05/01/2006	
143128-AJ-0	CARMAX AUTO 02-1-A4		12/15/2005	PRINCIPAL RECEIPT		46,777	46,777	47,687	47,370		(583)		(583)		46,777					1,170	09/15/2007	
14911R-AG-4	CATERPILLAR FIN SERV		02/10/2005	Carroll McEntee (GOVT)		515,055	500,000	553,669	523,273		(1,861)		(1,861)		521,412			(6,357)	(6,357)	8,594	05/01/2006	
14911R-AD-1	CATERPILLAR FIN SVCS		08/09/2005	Undefined Vendor		992,880	1,000,000	997,400	997,648		292		292		997,941			(5,061)	(5,061)	29,625	06/15/2009	
149114-BK-5	Caterpillar Financial 2002-CL A3		06/25/2005	PRINCIPAL RECEIPT		772,646	772,646	772,375	772,604		42		42		772,646					8,983	02/25/2008	
14912L-X6-3	Caterpillar Finl Svcs MTN		02/10/2005	Soloman Brothers Inc		98,784	100,000	100,000	100,000						100,000			(1,216)	(1,216)	1,511	07/17/2006	
152314-DF-4	CENTEX H/E 01-A-A4		12/25/2005	PRINCIPAL RECEIPT		1,919,220	1,919,220	1,995,914	1,984,161		(64,941)		(64,941)		1,919,220					59,167	07/25/2029	
152314-AZ-3	CENTEX HOME EQUITY		08/25/2005	PRINCIPAL RECEIPT		412,667	412,667	417,309	416,079		(3,412)		(3,412)		412,667					7,980	10/20/2027	
152314-FW-7	CENTEX HOME EQUITY 2002-C AF4		02/17/2005	Undefined Vendor		2,509,375	2,500,000	2,532,813	2,521,177		(3,710)		(3,710)		2,517,467			(8,092)	(8,092)	25,200	06/25/2031	
161581-CC-5	CHASE AUTO 02-A-A3		01/31/2005	Undefined																	03/15/2006	
163762-AL-1	CHASE CC 1996-2-A		11/07/2005	Undefined Vendor		1,293,427	1,290,000	1,342,910	1,334,582		(36,386)		(36,386)		1,298,196			(4,770)	(4,770)	69,642	09/15/2008	
161546-CX-2	CHASE MTG 02-3-1A6		11/28/2005	VARIOUS		1,293,172	1,300,000	1,321,531	1,319,149		(2,534)		(2,534)		1,316,615			(23,443)	(23,443)	37,222	09/25/2013	
161627-7B-6	CHASE MTG 03-S8-A2		12/25/2005	PRINCIPAL RECEIPT		11,119	11,119	10,909	10,909						11,119							09/25/2018
16162W-AL-3	CHASE MTG 2003-S10 A1		12/25/2005	VARIOUS		1,758,651	1,783,755	1,788,354	1,788,365		(365)		(365)		1,788,000			(29,349)	(29,349)	25,574	11/25/2018	
16162W-JU-4	CHASE MTG-04-S4-A6		04/25/2005	VARIOUS		4,238,850	4,216,323	4,275,616	4,268,017		(21,322)		(21,322)		4,246,695			(7,845)	(7,845)	73,715	05/25/2034	
166760-AA-6	CHEVRONTXACO CAP CO		04/21/2005	VARIOUS		856,402	865,000	869,178	867,624		(139)		(139)		867,485			(11,083)	(11,083)	15,868	09/17/2007	
166760-AB-4	CHEVRONTXACO CAP CO		01/06/2005	Undefined Vendor		1,389,808	1,400,000	1,398,838	1,399,253		3		3		1,399,256			(9,448)	(9,448)	19,163	02/15/2008	
125564-BM-5	CIT EQUIP-03-VT1-C		09/20/2005	PRINCIPAL RECEIPT		835,386	835,386	829,773	830,157		5,229		5,229		835,386					8,880	02/20/2011	
125581-AA-6	CIT GROUP HOLDINGS		12/13/2005	VARIOUS		2,526,933	2,400,000	2,634,600	2,588,355		(32,657)		(32,657)		2,555,698			(28,765)	(28,765)	117,312	04/02/2007	
125581-AE-8	Cit Group Inc New		11/16/2005	Undefined Vendor		586,662	600,000	597,150	598,025		490		490		598,515			(11,853)	(11,853)	24,867	05/08/2008	
125581-AD-0	CIT GROUP INC NOTES		12/14/2005	Added by SunGard		2,224,684	2,200,000	2,264,108	2,240,347		(12,583)		(12,583)		2,227,763			(3,079)	(3,079)	127,386	11/30/2007	
125581-AJ-7	CIT GROUP INC NOTES		01/13/2005	First Boston		339,630	350,000	348,772	348,943		8		8		348,951			(9,321)	(9,321)	3,544	04/01/2009	
17305E-AP-0	CITIBANK CREDIT CARD 2001-A6 A6		06/28/2005	Soloman Brothers		2,715,265	2,670,000	2,793,812	2,766,590		(32,143)		(32,143)		2,734,447			(19,182)	(19,182)	81,713	06/16/2008	
17305E-BR-5	CITIBK CDT CD 03-A5-A5		03/16/2005	Greenwich Capital		2,168,420	2,195,000	2,192,212	2,193,809		194		194		2,194,003			(25,583)	(25,583)	24,541	04/07/2008	
17305E-CA-1	CITIBK CRDT 04-A1-A1		12/15/2005	VARIOUS		7,639,106	7,830,000	7,805,988	7,809,987		8,794		8,794		7,818,781			(179,675)	(179,675)	273,240	01/20/2009	
17305E-BV-6	CITIBK CREDIT 03-A8-A8		03/16/2005	Greenwich Capital		779,594	800,000	795,375	795,421		248		248		795,669			(16,075)	(16,075)	16,567	08/15/2010	
172973-YT-1	CITICORP MTG 04-4-A3		12/25/2005	PRINCIPAL RECEIPT		202,568	202,568	204,118	204,118		(1,551)		(1,551)		202,568					2,564	06/25/2034	
17307E-AR-4	CITIGROUP GLBL MKTS-M VAR		03/02/2005	LaSalle Natl Cap Mkt		1,001,850	1,000,000															

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
22237L-NC-2	COUNTRYWIDE FINANCIAL		01/05/2005	Carroll McEntee (GOVT)		606,664	605,000	611,988	609,645		(52)		(52)		609,593		(2,929)	(2,929)	1,235	12/19/2005
22237L-ND-0	COUNTRYWIDE FINANCIAL		12/13/2005	VARIOUS		4,369,854	4,400,000	4,448,232	4,432,672		(3,428)		(3,428)		4,429,244		(59,390)	(59,390)	74,769	12/19/2007
22237L-NW-8	COUNTRYWIDE HM LNS		09/16/2005	VARIOUS		411,579	420,000	410,054	410,054		1,929		1,929		411,983		(404)	(404)	7,245	02/15/2007
22237L-MQ-2	COUNTRYWIDE HOME LNS		09/13/2005	Morgan Stanley		561,281	550,000	591,630	574,090		(6,889)		(6,889)		567,201		(5,921)	(5,921)	25,867	05/15/2007
22237L-MD-1	COUNTRYWIDE HOME LNS-K		05/19/2005	Chemical Bank		489,936	480,000	503,357	499,098		(3,406)		(3,406)		495,692		(5,756)	(5,756)	21,487	02/01/2007
22237L-LQ-3	COUNTRYWIDE HOME LOAN		02/15/2005	Undefined Vendor		2,140,107	2,085,000	2,062,565	2,076,141		658		658		2,076,799		63,307	63,307	62,753	08/01/2006
12669F-BF-9	Countrywide Home Loans 2003-56-3A3		07/25/2005	PRINCIPAL RECEIPT		8,183,088	8,183,088	8,183,088	8,183,088						8,183,088				88,868	12/25/2033
22541Q-RS-7	CRD SUIS 03-AR22-2A3		12/25/2005	PRINCIPAL RECEIPT		339,071	339,071	338,542	339,071		530		530		339,071				5,500	09/25/2033
22541S-OV-3	CRDT SUISSSE 04-FFB-A1 VAR		12/25/2005	PRINCIPAL RECEIPT		1,159,729	1,159,729	1,159,729	1,159,729						1,159,729				22,743	06/25/2024
22540A-6D-5	CRDT SUISSSE COML MTG 01-CP4-A1		12/27/2005	VARIOUS		8,889,359	8,881,805	8,885,011	8,883,446		(787)		(787)		8,882,659		6,700	6,700	433,038	12/15/2035
22541L-AF-0	CRDT SUISSSE FST BSTN		03/16/2005	Undefined Vendor		2,016,160	2,000,000	2,061,900	2,039,846		(2,575)		(2,575)		2,037,271		(21,111)	(21,111)	62,438	01/15/2008
22541L-AL-7	CRDT SUISSSE FST BSTN		01/06/2005	Added by SunGard		1,736,525	1,750,000	1,785,123	1,779,987		(97)		(97)		1,779,890		(43,365)	(43,365)	33,153	01/15/2009
22541L-AA-1	CREDIT SUISSSE FB NTS		10/11/2005	First Boston		303,189	300,000	326,001	316,346		(7,949)		(7,949)		308,397		(5,208)	(5,208)	21,199	08/01/2006
22541L-AN-3	CREDIT SUISSSE FB NTS		03/23/2005	VARIOUS		7,370,671	7,300,000	7,310,158	7,309,092		(382)		(382)		7,308,710		61,961	61,961	90,136	06/01/2009
22541L-AD-5	CREDIT SUISSSE FB USA		08/25/2005	Undefined Vendor		920,835	900,000	974,457	943,501		(11,999)		(11,999)		931,502		(10,667)	(10,667)	45,281	04/15/2007
22540V-UT-7	CS FST BST 02-FL1-C144A		08/15/2005	PRINCIPAL RECEIPT																01/11/2010
12669F-FM-0	CWHL 2003-R4 1A2A		12/25/2005	PRINCIPAL RECEIPT		7,763,430	7,763,430	7,763,326	7,763,385		45		45		7,763,430				192,568	03/25/2024
12669F-GK-3	CWMS INC 2003-J13 1A1		02/28/2005	VARIOUS		1,886,421	1,861,665	1,882,717	1,881,787		(3,715)		(3,715)		1,888,072		(1,650)	(1,650)	21,778	01/25/2034
23383V-CN-8	Daimler Chrysler 2004-B A3		11/07/2005	VARIOUS		2,968,828	3,000,000	2,999,835	2,999,869		25		25		2,999,894		(31,066)	(31,066)	36,747	09/08/2008
23383V-BS-8	DAIMLERCHRYSR 02-3-A4		12/06/2005	PRINCIPAL RECEIPT		62,335	62,335	63,036	62,755		(420)		(420)		62,335				1,285	12/06/2007
23383V-BM-1	DAIMLERCHRYSR 02-A-A4		12/06/2005	PRINCIPAL RECEIPT		2,950,000	2,950,000	3,103,492	2,982,566		(32,566)		(32,566)		2,950,000				89,029	10/06/2008
23383V-BZ-2	DAIMLERCHRYSR 03-A-A4		12/08/2005	VARIOUS		4,973,548	5,039,563	5,088,472	5,072,201		(11,990)		(11,990)		5,060,211		(86,663)	(86,663)	97,139	10/08/2009
251562-AC-8	DEUTSCHE MT 98-C1-A2		12/15/2005	PRINCIPAL RECEIPT		454,945	454,945	489,350	487,746		(32,801)		(32,801)		454,945				17,163	02/15/2008
25243Y-AA-7	DIAGEO CAPITAL PLC		02/23/2005	VARIOUS		3,043,434	3,000,000	3,041,063	3,007,288		(1,519)		(1,519)		3,005,769		37,665	37,665	94,427	08/15/2005
25243Y-AF-6	Diago Cap Global Note		05/03/2005	VARIOUS		1,830,263	1,870,000	1,858,206	1,861,652		475		475		1,862,127		(31,864)	(31,864)	30,590	03/20/2008
23322B-CJ-5	DLJ COMM 98-C61-A1B		12/10/2005	PRINCIPAL RECEIPT		161,132	161,132	179,758	175,653		(14,521)		(14,521)		161,132				4,050	06/10/2031
260543-BU-6	DOW CHEMICAL NOTES		12/14/2005	Dain Rauscher		2,203,736	2,200,000	2,338,160	2,300,463		(33,910)		(33,910)		2,271,553		(67,818)	(67,818)	120,389	11/15/2007
261561-AA-2	Dresdner Bank-New York		09/15/2005	MATURITY		250,000	250,000	270,783	255,933		(5,933)		(5,933)		250,000				16,563	09/15/2005
26207P-AV-2	DRIVE AUTO 04-1-A2		11/15/2005	VARIOUS		4,973,881	5,000,000	4,999,872	4,999,935		30		30		4,999,965		(26,084)	(26,084)	41,924	05/15/2007
263534-BL-2	EI DUPONT DE NEMOURS		04/21/2005	VARIOUS		1,721,930	1,750,000	1,743,525	1,746,150		315		315		1,746,465		(24,535)	(24,535)	22,723	11/15/2007
532457-AT-5	ELI LILLY & CO NOTES		02/10/2005	Soloman Brothers		1,029,110	1,000,000	1,092,520	1,044,074		(3,042)		(3,042)		1,041,032		(11,922)	(11,922)	32,083	07/15/2006
268917-FC-0	EOCC H/E 99-1-A4F		12/20/2005	PRINCIPAL RECEIPT		133,563	133,563	137,904	135,890		(2,327)		(2,327)		133,563				3,851	07/20/2028
268917-FR-7	EOCC HM EQY 99-3-A3F		01/31/2005	Undefined				1	1					1		(1)	(1)			08/25/2029
294751-DP-4	EQUITY ONE-04-1-AF3		12/25/2005	VARIOUS		442,750	446,350	443,560	443,560		568		568		444,129		(1,379)	(1,379)	5,667	04/25/2034
319963-AJ-3	FIRST DATA CORP NOTES		12/14/2005	VARIOUS		2,676,538	2,750,000	2,743,978	2,744,239		698		698		2,744,239		(68,400)	(68,400)	99,694	10/01/2009
337358-AV-7	FIRST UN CORP		09/16/2005	VARIOUS		1,973,598	1,865,000	2,020,932	2,020,932		(17,219)		(17,219)		2,003,713		(30,115)	(30,115)	56,939	01/15/2009
337367-AB-2	FIRST UNION 98-C2-A2		12/18/2005	VARIOUS		3,462,179	3,283,747	3,590,319	3,586,829		(48,301)		(48,301)		3,488,528		(26,349)	(26,349)	73,291	11/18/2035
33901H-AR-4	FLEET CRDT CD 00-C-A		08/15/2005	PRINCIPAL RECEIPT		35,000	35,000	36,721	35,977		(977)		(977)		35,000				1,638	02/15/2008
33901H-AZ-6	FLEET CRDT CD 01-B-B		11/22/2005	Morgan Stanley		1,006,055	1,000,000	1,078,750	1,051,965		(31,630)		(31,630)		1,020,335		(14,281)	(14,281)	56,214	12/15/2008
339030-AB-4	FLEETBOSTON FINL CORP		09/15/2005	VARIOUS		1,760,932	1,750,000	1,905,610	1,810,428		(47,263)		(47,263)		1,763,164		(2,232)	(2,232)	107,864	09/15/2005
339030-AD-0	FLEETBOSTON FINL CRP		02/18/2005	Undefined Vendor		147,988	145,000	141,923	143,622		89		89		143,711				1,630	12/01/2006
34527R-JB-0	FORD AUTO 02-D-AAA		11/15/2005	PRINCIPAL RECEIPT		1,045,000	1,045,000	1,044,959	1,044,992		8		8		1,045,000				22,117	11/15/2006
34527R-JL-8	FORD AUTO 03-A-AAA		12/15/2005	PRINCIPAL RECEIPT		502,720	502,720	500,285	500,285		2,435		2,435		502,720				10,618	06/15/2007
34527R-HS-5	FORD CRDT AUTO 02-C-B		09/15/2005	CALLED BOND		320,000	320,000	323,400	322,878		(1,711)		(1,711)		321,167		(1,167)	(1,167)	10,128	12/15/2006
34527R-HR-7	FORD CREDIT AUTO TR 02-C-A4		09/15/2005	PRINCIPAL RECEIPT		200,000	200,000	199,990	199,999		1		1		200,000				3,798	09/15/2006
302570-AQ-9	FPL GROUP CAPITAL INC		12/14/2005	Added by SunGard		995,570	1,000,000	1,006,480	1,004,779		(3,545)		(3,545)		1,001,234		(5,664)	(5,664)	38,639	04/11/2006
32051D-6B-3	FST HORIZN 04-AA3-A1		12/25/2005	PRINCIPAL RECEIPT		656,253	656,253	669,891	669,118		(12,855)		(12,855)		656,253				18,842	09/25/2034
33736L-AC-9	FST UN REMIC 97-C1-A-3		12/18/2005	PRINCIPAL RECEIPT		235,919	235,919	264,100	252,997		(17,078)		(17,078)		235,919				9,598	04/18/2029
364725-AD-3	GANNETT CO INC NOTES		12/19/2005	VARIOUS		2,729,350	2,800,000	2,789,556	2,789,556		1,636		1,636		2,791,192		(61,842)	(61,842)	65,648	06/15/2008
36828R-AR-5	GE COML EQUIP 04-A-B		12/22/2005	PRINCIPAL RECEIPT		629,089	629,089	629,030	629,031		58		58		629,089				11,970	05/22/2014
36828Q-HF-6	GE Commercial Mtg 2004-C2		12/10/2005	PRINCIPAL RECEIPT		399,894	399,894	400,890	400,851		(97)		(97)		399,894				6,579	03/10/2040
36828Q-PU-4	GECAP MTG 05-C3-AAB</																			

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
38143U-AV-3	GOLDMAN SACHS GROUP		02/07/2005	Carroll McEntee (GOVT)		2,028,326	2,000,000	2,000,000	2,000,000						2,000,000		28,326	28,326	7,522	09/29/2014
38405T-AD-9	Gracechurch Card Funding		11/29/2005	Merrill Lynch		2,761,719	2,800,000	2,796,920	2,796,266	964			964		2,799,230		(37,512)	(37,512)	72,450	08/15/2008
396789-FP-9	GREENWICH 04-661-A3		11/28/2005	VARIOUS		939,670	950,000	955,900	955,325	(722)			(722)		954,603		(14,933)	(14,933)	28,242	06/10/2036
36242D-EQ-2	GS MTG LOAN 04-10F-2A1		12/25/2005	PRINCIPAL RECEIPT		677,825	677,825	690,058	689,930	(12,105)			(12,105)		677,825				16,263	08/25/2034
36242D-XL-2	GS MTG SECS 05-RP1-1A4		12/25/2005	PRINCIPAL RECEIPT		158,657	158,657	173,507	173,507	(14,849)			(14,849)		158,657				5,739	01/25/2035
36228F-AA-4	GSMP5 MORTGAGE 1998-1 A		12/19/2005	PRINCIPAL RECEIPT		121,437	121,437	131,759	131,549	(10,112)			(10,112)		121,437				4,642	09/19/2027
36228F-CL-8	GSMP5 Mortgage 1999-3 A		12/19/2005	PRINCIPAL RECEIPT		92,147	92,147	100,800	100,595	(8,449)			(8,449)		92,147				3,293	08/19/2029
36242D-XK-4	GSMP5 MTG LN 05-RP1-1A3		12/25/2005	PRINCIPAL RECEIPT		69,143	69,143	74,251	74,251	(5,107)			(5,107)		69,143				1,942	01/25/2035
36228F-CG-9	GSMP5 MTG LN TR 99-2 A		12/19/2005	PRINCIPAL RECEIPT		154,619	154,619	167,568	167,534	(12,915)			(12,915)		154,619				6,035	09/19/2027
36229R-LP-2	GSR MTG LN 04-2F-9A1		12/25/2005	VARIOUS		490,740	490,740	500,650	498,738	(7,226)			(7,226)		491,512		(772)	(772)	11,576	09/25/2019
362341-WJ-4	GSR MTG LN 05-8F-7A1		12/25/2005	PRINCIPAL RECEIPT		61,404	61,404	61,117	61,117	288			288		61,404				281	10/25/2020
41161P-GH-0	HARBORVIEW MTG 04-7-2A2		12/19/2005	PRINCIPAL RECEIPT		528,356	528,356	527,510	527,510	846			846		528,356				9,412	11/19/2034
41161P-WT-6	HARBORVIEW MTG 05-14-2A1A		12/19/2005	PRINCIPAL RECEIPT		42,920	42,920	42,913	42,913	7			7		42,920				35	12/19/2035
41283A-BL-2	HARLEY-DVDSN 04-2-A2		03/22/2005	MONTGOMERY SECURITIES		1,368,063	1,400,000	1,399,125	1,399,255	70			70		1,399,326		(31,263)	(31,263)	14,260	02/15/2012
40410A-AG-3	HBOS TREAS SVCS 144A		02/16/2005	VARIOUS		1,639,280	1,650,000	1,646,898	1,647,635	72			72		1,647,708		(8,428)	(8,428)	23,411	09/30/2008
43285T-AA-8	HLTN HTLS-00-HLTA-A1		12/03/2005	PRINCIPAL RECEIPT		25,460	25,460	28,024	27,854	(2,394)			(2,394)		25,460				902	10/03/2015
437076-AL-6	HOME DEPOT INC 144A		03/23/2005	First Boston		1,035,236	1,075,000	1,069,582	1,069,869	229			229		1,070,098		(34,862)	(34,862)	21,612	09/15/2009
437076-AJ-1	HOME DEPOT INC NTS		12/02/2005	VARIOUS		1,258,043	1,250,000	1,364,713	1,298,739	(29,397)			(29,397)		1,269,341		(11,299)	(11,299)	68,606	04/01/2006
43811P-AD-5	Honda Auto Rec - 02-4		12/15/2005	PRINCIPAL RECEIPT		296,004	296,004	295,980	295,995	9			9		296,004				6,186	03/17/2008
438516-AL-0	HONEYWELL INTL INC		04/21/2005	Scott & Stringfellow		618,906	610,000	642,153	629,736	(7,941)			(7,941)		621,795		(2,889)	(2,889)	23,648	10/03/2005
44108P-AM-5	HOST MARRIT 99-HMTA-A		12/03/2005	PRINCIPAL RECEIPT		286,019	286,019	310,141	309,508	(23,489)			(23,489)		286,019				10,083	08/03/2015
441812-GK-4	HOUSEHOLD FIN CO NTS		02/04/2005	Undefined Vendor		1,308,446	1,210,000	1,315,125	1,266,343	(2,265)			(2,265)		1,264,078		44,367	44,367	41,821	03/01/2007
40429C-CV-2	HOUSEHOLD FIN CORP		10/27/2005	Carroll McEntee (GOVT)		97,632	100,000	99,713	99,713	6			6		99,719		(2,087)	(2,087)	552	09/15/2010
441812-JT-2	HOUSEHOLD FIN CORP		11/02/2005	VARIOUS		6,601,510	6,500,000	6,490,495	6,497,926	1,557			1,557		6,499,483		102,027	102,027	405,979	01/24/2006
441812-KF-0	HOUSEHOLD FIN CORP		02/15/2005	VARIOUS		651,889	650,000	648,694	648,947	28			28		648,975		2,914	2,914	4,509	12/15/2008
441812-KH-6	HOUSEHOLD FIN CORP		09/16/2005	VARIOUS		3,475,440	3,540,000	3,519,900	3,519,971	2,114			2,114		3,522,085		(46,645)	(46,645)	108,861	11/16/2009
441812-JX-3	HOUSEHOLD FINANCE CRP		02/15/2005	VARIOUS		1,038,258	1,000,000	1,073,580	1,049,397	(2,688)			(2,688)		1,046,709		(8,451)	(8,451)	31,433	01/30/2007
44183R-AE-7	HOUSEHOLD PRVT 02-1-A		04/05/2005	Undefined Vendor		3,078,047	3,000,000	3,179,883	3,154,793	(10,320)			(10,320)		3,144,473		(66,426)	(66,426)	51,792	01/18/2011
404200-AN-9	HSBC BANK USA NOTES		09/08/2005	Carroll McEntee (GOVT)		558,708	570,000	568,136	568,230	238			238		568,469		(9,761)	(9,761)	21,597	09/15/2009
459200-AW-1	IBM CORPORATION BDS		09/16/2005	VARIOUS		489,358	485,000	504,841	500,566	(5,037)			(5,037)		495,529		(6,171)	(6,171)	19,845	10/01/2006
45254T-PH-1	Impac 2004-2-A2		12/28/2005	PRINCIPAL RECEIPT		2,500,000	2,500,000	2,499,981	2,499,987	13			13		2,500,000				88,676	08/25/2034
45254N-EB-9	IMPAC CMB TR 03-3-M2		12/25/2005	PRINCIPAL RECEIPT		307,487	307,487	307,487	307,487						307,487				6,543	03/25/2033
45254N-EQ-6	IMPAC CMB TR 03-5-M2 VAR		12/25/2005	PRINCIPAL RECEIPT		263,972	263,972	263,972	263,972						263,972				6,159	08/25/2033
45254N-HZ-3	IMPAC CMB TR 04-4-1M5		12/25/2005	PRINCIPAL RECEIPT		468,949	468,949	468,949	468,949						468,949				9,528	09/25/2034
459200-ES-9	INTL BUSINESS MACH		02/15/2005	First Boston		3,199,518	3,150,000	3,140,582	3,141,601	210			210		3,141,811		57,707	57,707	28,711	06/01/2009
459745-FH-3	INTL LEASE FIN CORP		03/03/2005	MONTGOMERY SECURITIES		1,981,900	2,000,000	1,994,420	1,996,029	480			480		1,996,509		(14,609)	(14,609)	17,208	05/23/2006
459745-FM-2	INTL LEASE FIN CORP		05/31/2005	Salomon Smith Barney		3,013,350	3,000,000	3,039,720	3,036,471	(3,076)			(3,076)		3,033,395		(20,045)	(20,045)	135,771	07/01/2009
45974V-YY-8	INTL LEASE FIN CORP SR-0		01/06/2005	LaSalle Natl Cap Mkt		750,811	745,000	746,281	745,463	(6)			(6)		745,457		5,354	5,354	7,119	01/17/2006
46625M-BJ-7	J P MORGAN 01-FL1-A		01/31/2005	Undefined			0													07/13/2013
46625H-AV-2	J P MORGAN CHASE & CO		03/16/2005	Morgan Stanley		743,460	750,000	747,780	748,571	91			91		748,662		(5,202)	(5,202)	18,917	02/01/2008
617059-GD-6	J P MORGAN COM MTG 99-C8-A1		12/15/2005	PRINCIPAL RECEIPT		871,949	871,949	913,366	894,761	(22,812)			(22,812)		871,949				38,436	07/15/2031
46489E-AD-9	Jackson Int'l 144A		08/23/2005	VARIOUS		4,570,180	4,500,000	4,684,095	4,673,213	(36,583)			(36,583)		4,636,629		(66,449)	(66,449)	184,441	03/15/2007
617059-BM-1	JP MORGAN 96-C3-C ARM		10/25/2005	PRINCIPAL RECEIPT		700,000	700,000	770,957	737,914	(37,914)			(37,914)		700,000				40,763	04/25/2028
46625M-VR-4	JP MRGN CHASE COMM 2003-PM1A-A1		12/12/2005	PRINCIPAL RECEIPT		3,901,706	3,901,706	3,884,941	3,885,588	16,118			16,118		3,901,706				79,521	08/12/2040
48245R-AR-5	KFW INTL FINANCE INC		01/28/2005	Lehman		2,562,925	2,500,000	2,498,800	2,499,470	18			18		2,499,489				61,684	01/24/2007
494368-AJ-7	KIMBERLY-CLARK CORP		04/21/2005	VARIOUS		1,895,990	1,775,000	2,072,579	1,956,932	(16,099)			(16,099)		1,940,833		(44,843)	(44,843)	83,711	08/01/2007
501773-BZ-7	LB COML MTG98-C4-A1A 5.87%		12/15/2005	PRINCIPAL RECEIPT		2,218,498	2,218,498	2,232,930	2,276,298	(57,799)			(57,799)		2,218,498				85,321	10/15/2035
52108H-JE-5	LB-UBS COML 02-C1-A1		11/21/2005	VARIOUS		5,781,273	5,771,589	5,800,276	5,784,803	(8,486)			(8,486)		5,776,317		4,956	4,956	356,701	03/15/2026
52108H-LG-7	LB-UBS MTG 02-C4-A3		12/15/2005	PRINCIPAL RECEIPT		8,389	8,389	8,150	8,150	240			240		8,389				31	09/15/2026
52108H-PK-4	LBUBS COMM 2003-C1-A1		12/15/2005	PRINCIPAL RECEIPT		1,171,808	1,171,808	1,159,403	1,159,643	12,65			12,65		1,171,808				17,064	03/15/2027
52517P-XU-0	Lehman Bros		03/28/2005	VARIOUS		2,004,913	2,000,000	2,003,790	2,003,790	(14)			(14)		2,003,776				18,211	11/10/2009
524908-CV-0	LEHMAN BROS HLDGS NOTES		12/14/2005	Added by SunGard																

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
590188-FX-1	Merrill Lynch		02/18/2005	Bear Stearns		261,290	250,000	285,600	267,452		(1,635)		(1,635)		265,817		(4,527)	(4,527)	5,070	05/15/2006
590189-DN-8	Merrill Lynch & Co.		04/21/2005	Scott & Stringfellow		203,616	200,000	210,514	207,226		(2,040)		(2,040)		205,186		(1,570)	(1,570)	9,225	01/26/2006
590189-UX-7	MERRILL LYNCH & CO.		03/28/2005	VARIOUS		2,509,136	2,500,000	2,500,000	2,500,000					2,500,000		9,136	9,136	18,185	01/15/2015	
590189-NZ-0	MERRILL LYNCH & CO SR-B		09/16/2005	VARIOUS		4,534,811	4,570,000	4,680,183	4,640,336		(8,159)		(8,159)		4,632,177		(97,366)	(97,366)	92,074	11/15/2007
589929-RT-7	MERRILL LYNCH 98-1-M1		08/25/2005	PRINCIPAL RECEIPT		2,138,271	2,138,271	2,237,631	2,257,275		(119,004)		(119,004)		2,138,271				87,008	05/25/2028
590200-MD-4	MERRILL LYNCH-04-WNC5-A2B2		03/08/2005	Merrill Lynch		701,531	700,000	700,000	700,000					700,000		1,531	1,531	4,113	07/25/2035	
59217E-AD-6	METRO LIFE GLOBAL 144A		04/05/2005	SBCI Swiss Bank Corp.		1,417,200	1,500,000	1,426,245	1,433,550		4,679		4,679		1,438,228		(21,028)	(21,028)	11,808	06/19/2008
597706-AU-4	MIDLAND REALTY ACC CORP 96-CS-A2		04/25/2005	PRINCIPAL RECEIPT		2,316,779	2,316,779	2,410,875	2,323,772		(6,993)		(6,993)		2,316,779				89,256	12/25/2006
590200-SK-2	ML MTG INVS INC 2005 A2		12/25/2005	PRINCIPAL RECEIPT		440,029	440,029	436,935	436,935		3,094		3,094		440,029				5,748	02/25/2035
590200-BW-4	MLCC Mortgage 04-B-A3		12/25/2005	VARIOUS		2,616,612	2,554,476	2,639,420	2,640,323		(17,157)		(17,157)		2,623,165		(6,553)	(6,553)	31,264	05/25/2029
589929-6P-8	MLCC MTG 03-H-A3A		03/25/2005	VARIOUS		1,791,186	1,755,161	1,806,709	1,803,476		(2,054)		(2,054)		1,801,422		(10,236)	(10,236)	15,835	01/25/2029
61745W-ES-8	MORGAN STAN 98-WF1-A2		12/15/2005	PRINCIPAL RECEIPT		1,620,186	1,620,186	1,837,392	1,755,706		(135,520)		(135,520)		1,620,186				87,987	12/15/2007
61745W-KX-0	MORGAN STAN 99-RM1-A1		09/15/2005	PRINCIPAL RECEIPT		232,171	232,171	248,939	247,884		(15,714)		(15,714)		232,171				20,057	12/15/2031
617446-GL-7	MORGAN STAN-DN WITTER		03/03/2005	VARIOUS		2,984,734	2,900,000	3,110,224	3,015,228		(11,226)		(11,226)		3,004,002		(19,268)	(19,268)	60,712	04/15/2006
61745W-WB-5	Morgan Stanley 2004-1		12/25/2005	PRINCIPAL RECEIPT		500,926	500,926	508,401	508,018		(7,092)		(7,092)		500,926				13,444	11/25/2018
61746W-LQ-1	MORGAN STANLEY CAP 01-TOP5-A1		12/27/2005	VARIOUS		5,863,637	5,863,637	5,865,277	5,864,482		(464)		(464)		5,864,017		(380)	(380)	194,772	10/15/2035
61746W-MT-4	MORGAN STANLEY CAP 02-HO-A1		08/11/2005	VARIOUS		2,017,334	2,017,129	2,018,010	2,068,476		(18,029)		(18,029)		2,050,447		(33,113)	(33,113)	59,377	04/15/2034
617446-HW-2	MORGAN STANLEY NOTES		03/17/2005	MONTGOMERY SECURITIES		733,238	750,000	748,439	748,405		41		41		748,446				12,612	04/01/2008
61746B-AL-0	MORGAN STANLEY NOTES		02/15/2005	Undefined Vendor		5,308,591	5,350,000	5,307,639	5,313,563		1,013		1,013		5,314,576		(5,985)	(5,985)	121,508	01/15/2009
61745E-SK-8	MORGAN STANLEY NTS		06/28/2005	Chemical Bank		275,242	275,000	275,443	275,421		156		156		275,577		(335)	(335)	4,789	11/24/2006
61910D-FK-3	MORTGAGE 98-MC3-A-2		12/18/2005	PRINCIPAL RECEIPT		816,057	816,057	906,907	875,465		(59,409)		(59,409)		816,057				38,873	11/18/2031
61746W-FJ-4	MORGAN STAN 01-TOP1-A1		06/15/2005	PRINCIPAL RECEIPT		206,271	206,271	216,584	210,729		(4,458)		(4,458)		206,271				10,887	02/15/2033
61745W-MX-8	MORGAN STAN 99-CAM1-A2		12/15/2005	PRINCIPAL RECEIPT		494,343	494,343	535,030	530,296		(35,952)		(35,952)		494,343				28,618	03/15/2032
61746W-WS-5	MORGAN STAN 2002-103-A1		12/15/2005	PRINCIPAL RECEIPT		3,787,568	3,787,568	3,804,731	3,804,347		(16,779)		(16,779)		3,787,568				73,137	09/15/2037
576433-XR-2	MSTR MTG 2005-1 7A3		12/25/2005	PRINCIPAL RECEIPT		1,271,557	1,271,557	1,275,531	1,275,531		(3,974)		(3,974)		1,271,557				24,243	02/25/2035
635405-AN-3	NATIONAL CITY CORP NTS		04/21/2005	Scott & Stringfellow		658,995	680,000	658,519	664,354		1,390		1,390		665,744		(6,750)	(6,750)	12,391	04/01/2008
637432-CA-1	NATIONAL RURAL UTILS		12/13/2005	MONTGOMERY SECURITIES		292,279	285,000	309,618	307,688		(6,734)		(6,734)		300,955		(8,676)	(8,676)	24,296	02/01/2008
637432-CY-9	National Rural Utilis Coop		04/21/2005	Scott & Stringfellow		302,093	305,000	303,835	303,985		94		94		304,079		(1,986)	(1,986)	8,240	02/15/2008
638590-BH-5	NATIONSLINK 98-2-A2		12/20/2005	VARIOUS		1,052,140	1,003,016	1,091,172	1,080,196		(10,623)		(10,623)		1,069,573		(17,433)	(17,433)	24,277	08/20/2030
640314-AR-1	NELNET STD 01-A-A1		12/01/2005	PRINCIPAL RECEIPT		508,958	508,958	534,025	532,262		(23,304)		(23,304)		508,958				13,929	07/01/2012
64352V-BW-0	NEW CENTURY 00-NCB-A		12/25/2005	PRINCIPAL RECEIPT		37,968	37,968	37,968	37,968						37,968				571	07/25/2030
654741-AC-0	NISSAN AUTO 03-A-A3		12/15/2005	PRINCIPAL RECEIPT		1,346,681	1,346,681	1,344,787	1,346,259		422		422		1,346,681				11,904	12/15/2006
65473A-AD-0	Nissan Auto Receivables 2004-A		02/25/2005	Undefined Vendor		973,906	1,000,000	1,001,328	1,001,015		(56)		(56)		1,000,958		(27,052)	(27,052)	5,597	07/15/2009
655356-JF-1	NOMURA ASST 98-D6-A1B		08/10/2005	VARIOUS		3,360,926	3,155,000	3,447,330	3,409,784		(21,015)		(21,015)		3,388,769		(27,844)	(27,844)	70,641	03/15/2030
683385-DE-5	ONYX ACPT 02-C-A3		02/15/2005	PRINCIPAL RECEIPT		30,546	30,546	30,650	30,650		(18)		(18)		30,546				99	09/15/2006
683385-EA-2	ONYX ACPT AUTO 03-D-A3		01/26/2005	Morgan Stanley		1,992,422	2,000,000	1,999,964	1,999,988		1		1		1,999,990		(7,568)	(7,568)	6,133	12/15/2007
683385-EJ-3	ONYX AUTO 04-B-A3 3.09% 9/15/		12/15/2005	VARIOUS		2,104,637	2,111,130	2,108,491	2,109,239		1,555		1,555		2,110,794		(6,157)	(6,157)	53,663	09/15/2008
68400X-AE-0	OPTION ONE MTG 02-A		03/25/2005	VARIOUS		20,254	20,254	20,254	20,254						20,254				73	06/25/2032
68619A-BA-4	Origen Manufactured Homes 2004-B		01/13/2005	VARIOUS		1,945,606	1,960,000	1,959,621	1,959,654		4		4		1,959,659		(14,052)	(14,052)	9,905	12/15/2017
695114-BM-9	PACIFICORP		09/16/2005	Added by SunGard		618,122	600,000	646,590	629,451		(2,961)		(2,961)		626,490		(8,369)	(8,369)	12,477	11/01/2006
693304-AF-4	PECO ENERGY		06/06/2005	VARIOUS		1,815,705	1,850,000	1,841,045	1,842,123		774		774		1,842,897		(27,192)	(27,192)	28,140	05/01/2008
724477-AR-5	PITNEY BOWES CREDIT		04/05/2005	Carroll McEntee (GOVT)		2,598,450	2,500,000	2,670,375	2,652,379		(10,275)		(10,275)		2,642,104		(43,654)	(43,654)	93,038	08/15/2008
693476-AU-7	PITNEY BOWES CORP NOTES		03/17/2005	Dain Rauscher		496,295	500,000	499,765	499,765		1		1		499,766		(3,471)	(3,471)	467	03/10/2008
69348R-TP-1	PNC MTG SEC 99-11-IVA-A		02/28/2005	Undefined		0	0	0	0					0						12/25/2029
74160M-FP-2	PRIME MTG 04-2-A2		12/25/2005	PRINCIPAL RECEIPT		7,667	7,667	7,528	7,528		139		139		7,667				14	11/25/2019
74160M-DK-5	PRIME MTG 04-CL1-1A1		12/25/2005	VARIOUS		544,180	538,875	549,652	549,652		(3,279)		(3,279)		546,373		(2,193)	(2,193)	8,653	02/25/2034
742651-CJ-9	PRIVATE EXPT FDG SR-D		02/18/2005	First Boston		5,311,050	5,000,000	5,370,450	5,322,269		(10,997)		(10,997)		5,311,272		(222)	(222)	166,317	07/31/2008
742718-BW-8	PROCTER & GAMBLE CO.		04/21/2005	VARIOUS		1,356,115	1,335,000	1,430,880	1,396,858		(6,482)		(6,482)		1,390,376		(34,261)	(34,261)	20,433	06/15/2007
74367F-AA-6	PROTECTIVE LIFE SCD TR		03/02/2005	SBCI Swiss Bank Corp.		1,957,220	2,000,000	1,946,780	1,952,576		1,894		1,894		1,954,471		2,749	2,749	20,556	11/24/2008
74408A-AC-4	Providian Gateway 2004-A		01/26/2005	Morgan Stanley		1,765,313	1,750,000	1,750,000	1,750,000						1,750,000		15,313	15,313	7,594	03/15/2007
743975-AW-4	PROVIDIAN MSTR 00-1-B		03/15/2005	PRINCIPAL RECEIPT		2,000,000	2,000,000	2,000,561	1,999,795		205		205		2,000,000				14,825	03/1

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
81744F-CV-7	Sequoia Mortgage 2004-7 A1		12/20/2005	VARIOUS		2,639,955	2,595,442	2,653,872	2,655,937		(5,994)		(5,994)		2,649,943		(9,988)	(9,988)	19,236	08/20/2034
78442F-AN-8	SLM CORP NOTES		03/17/2005	Goldman Sachs		1,958,900	2,000,000	1,997,500	1,998,084		120		120		1,998,204		(39,304)	(39,304)	36,451	03/17/2008
78442F-CU-0	SLM CORP NOTES SER-A		07/22/2005	Dain Rauscher		2,509,090	2,500,000	2,500,000	2,500,000						2,500,000		9,090	9,090	52,896	07/25/2008
78442F-CP-1	SLM CORPORATION NOTES		04/05/2005	Undefined Vendor		2,480,625	2,500,000	2,515,800	2,512,891		(1,887)		(1,887)		2,511,005		(30,380)	(30,380)	45,694	09/30/2006
78442G-GD-2	SLM STD LN 03-4-A5A		09/15/2005	PRINCIPAL RECEIPT		1,200,000	1,200,000	1,199,943	1,199,983						1,200,000				19,440	03/15/2033
843590-CK-4	SOUTHERN PAC SEC'D ASSETS 98-1-A1		10/26/2005	VARIOUS		158,392	158,662	158,469	158,031		3,239		3,239		161,270		(2,879)	(2,879)	3,967	03/25/2028
86358R-DU-8	STRUCT ASST 01-SB1-A2		12/25/2005	PRINCIPAL RECEIPT		83,920	83,920	79,147	79,181		4,739		4,739		83,920				1,384	08/25/2031
86359B-X6-3	STRUC ASST 05-NC1-A1		12/25/2005	PRINCIPAL RECEIPT		240,099	240,099	239,105	239,105		994		994		240,099				644	02/25/2035
86359A-H6-3	STRUCT ASSET 03-24A-5A VAR		12/25/2005	PRINCIPAL RECEIPT		1,238,268	1,238,268	1,266,516	1,265,319		(27,051)		(27,051)		1,238,268				21,071	07/25/2033
86358R-6J-1	STRUCT ASST 02-17-1A3		08/25/2005	PRINCIPAL RECEIPT		235,714	235,714	240,281	236,770		(1,056)		(1,056)		235,714				4,809	09/25/2032
86359B-X7-1	STRUCT ASST 05-NC1-A2		04/21/2005	LEHMAN SPECIAL SECURITIES		535,908	540,000	537,342	537,342						537,554		(1,646)	(1,646)	1,998	02/25/2035
863579-AV-0	STRUCT MTG 04-12-7A1		12/25/2005	PRINCIPAL RECEIPT		350,605	350,605	349,236	349,236		1,369		1,369		350,605				4,986	09/25/2034
863579-GA-0	STRUCT MTG 04-18-5A1		12/25/2005	PRINCIPAL RECEIPT		74,488	74,488	75,803	75,770		(1,282)		(1,282)		74,488				1,854	12/25/2034
86359B-PD-7	STRUCT MTG 04-4-5A		12/25/2005	PRINCIPAL RECEIPT		1,286,422	1,286,422	1,295,266	1,295,574		(9,152)		(9,152)		1,286,422				32,623	04/25/2034
86359A-SV-1	Structured Asset Sec. 2003-34A		12/25/2005	PRINCIPAL RECEIPT		1,706,401	1,706,401	1,725,865	1,728,217		(21,815)		(21,815)		1,706,401				46,540	11/25/2033
86359B-XR-7	Structured Mortgage 2004-11-A		12/25/2005	PRINCIPAL RECEIPT		994,427	994,427	1,027,056	1,030,925		(36,498)		(36,498)		994,427				24,736	08/25/2034
87612E-AA-4	TARGET CORP BONDS		01/28/2005	Undefined Vendor		2,003,680	2,000,000	2,128,660	2,004,882		(2,988)		(2,988)		2,001,894		1,786	1,786	69,167	02/15/2005
87612E-AE-6	TARGET CORP NOTES		12/13/2005	VARIOUS		3,214,295	3,150,000	3,330,527	3,277,785		(36,872)		(36,872)		3,240,913		(26,619)	(26,619)	101,421	05/15/2006
879385-AB-8	TELEFONICA EUROPE B V		09/15/2005	VARIOUS		1,094,332	1,075,000	1,144,988	1,110,580		(11,671)		(11,671)		1,098,909		(4,577)	(4,577)	43,015	09/15/2005
881675-AA-0	TEXACO BRASIL S A PRODUTOS DE		11/17/2005	MATURITY		2,100,000	2,100,000	1,627,878	1,997,170		102,830		102,830		2,100,000					11/17/2005
885220-GF-4	THORNBURG MTG 04-4-A3		03/25/2005	VARIOUS		4,337,916	4,400,000	4,396,563	4,396,551		323		323		4,396,874		(58,958)	(58,958)	61,986	12/25/2044
885220-HZ-9	THORNBURG MTG 05-3-1A1 VAR		12/25/2005	PRINCIPAL RECEIPT		13,638	13,638	13,638	13,638						13,638				78	08/25/2045
892318-AD-8	TOYOTA AUTO 03-A-A4		11/07/2005	Chemical Bank		1,973,148	2,000,000	1,999,949	1,999,976		11		11		1,999,987		(26,839)	(26,839)	39,722	03/15/2010
87316V-AA-9	TXU ELEC DEL 04-1-A1		11/15/2005	PRINCIPAL RECEIPT		586,501	586,501	585,516	585,628		873		873		586,501				10,322	11/15/2011
90331H-HW-6	U.S. BANK NA CINCINNATI		07/19/2005	Undefined Vendor		196,890	200,000	202,334	201,569		(453)		(453)		201,116		(4,226)	(4,226)	3,911	11/15/2006
904764-AF-4	UNILEVER CAP CORP		04/21/2005	VARIOUS		3,316,903	3,235,000	3,413,413	3,275,881		(5,801)		(5,801)		3,270,080				46,823	11/01/2005
91324P-AF-9	UNITED HEALTHCARE NTS		12/14/2005	Added by SunGard		1,355,018	1,400,000	1,378,062	1,380,509		5,787		5,787		1,386,296		(31,278)	(31,278)	64,038	01/30/2008
91324P-AJ-1	UNITEDHEALTH GROUP		04/05/2005	Undefined Vendor		1,468,920	1,500,000	1,495,305	1,495,865		395		395		1,496,260		(27,340)	(27,340)	32,625	08/15/2007
903278-BK-4	USAA AUTO 04-2-A4		04/05/2005	LaSalle Nat'l Cap Mkt		2,462,402	2,500,000	2,499,769	2,499,801		17		17		2,499,818				28,093	02/15/2011
903278-BT-5	USAA AUTO 05-1-A2		12/15/2005	PRINCIPAL RECEIPT		229,545	229,545	229,537	229,537		8		8		229,545				5,524	09/17/2007
911760-SG-2	VENDEE MTG TR 02-3-C		07/15/2005	PRINCIPAL RECEIPT		2,454,000	2,454,000	2,570,565	2,476,777		(22,777)		(22,777)		2,454,000				69,948	12/15/2021
923446-AK-2	VERIZON GLOBAL FNDG		08/01/2005	VARIOUS		10,266,393	10,150,000	10,161,459	10,155,929		3,022		3,022		10,158,950		107,443	107,443	419,334	12/01/2005
923446-AR-7	VERIZON GLOBAL FNDG		12/14/2005	VARIOUS		2,888,896	2,800,000	3,091,256	3,013,009		(52,512)		(52,512)		2,960,497		(71,601)	(71,601)	116,443	06/15/2007
925254-AN-0	VIACOM INC		10/12/2005	Salomon Smith Barney		2,010,560	2,000,000	2,076,100	2,071,057		(51,046)		(51,046)		2,020,011		(9,451)	(9,451)	155,378	01/30/2006
928665-AC-2	VOLKSWAGEN 02-A-A3		04/20/2005	PRINCIPAL RECEIPT		1,355,050	1,355,050	1,354,966	1,355,042		7		7		1,355,050				6,611	12/20/2005
928689-AA-6	VOLKSWAGEN AUTO 2000-1 A		07/01/2005	Added by SunGard		750,000	750,000	750,850	750,836		(459)		(459)		750,377		(377)	(377)	11,753	08/20/2007
929750-AC-5	WACHOVIA AUTO 04-A-A3		12/15/2005	VARIOUS		5,551,387	5,600,000	5,596,770	5,597,479		2,458,375		2,458,375		8,055,854		(2,504,467)	(2,504,467)	101,176	06/20/2008
92976F-AA-1	WACHOVIA BANK N A NTS		07/26/2005	Undefined Vendor		2,991,739	2,950,000	3,171,947	3,101,249		(29,343)		(29,343)		3,071,906		(80,167)	(80,167)	134,069	07/30/2007
929771-AD-5	WACHOVIA CORP NEW		01/11/2005	Morgan Stanley		3,045,270	3,000,000	3,171,870	3,023,405		(1,531)		(1,531)		3,021,874				23,396	06/01/2005
929903-AA-0	WACHOVIA CORP NOTES		01/11/2005	Undefined Vendor		563,805	550,000	591,388	571,731		(321)		(321)		571,410		(7,605)	(7,605)	5,521	11/01/2006
929903-AD-4	WACHOVIA CORP NOTES		03/04/2005	Undefined Vendor		1,124,160	1,150,000	1,147,367	1,147,804		87		87		1,147,891		(23,731)	(23,731)	23,391	02/17/2009
931142-BR-3	WAL-MART STORES INC		03/22/2005	VARIOUS		1,745,185	1,725,000	1,812,320	1,777,841		(2,772)		(2,772)		1,775,069		(29,885)	(29,885)	46,740	07/12/2007
931142-BU-6	WAL-MART STORES NTS		01/11/2005	Carroll McEntee (GOVT)		1,697,762	1,725,000	1,706,819	1,710,911		98		98		1,711,008		(13,246)	(13,246)	16,657	10/01/2008
92922F-SX-7	WASH MUT 04-AR7-A2A		03/23/2005	LEHMAN SPECIAL SECURITIES		1,972,500	2,000,000	2,000,000	2,000,000						2,000,000		(27,500)	(27,500)	18,471	07/25/2034
929227-WO-5	WASH MUTUAL 02-AR16-A		02/25/2005	VARIOUS		422,339	422,402	423,144	423,125		(30)		(30)		423,096		(756)	(756)	3,762	12/25/2032
92922F-FA-3	WASHINGTON 05-AR12-1A1 VAR		12/25/2005	PRINCIPAL RECEIPT		138,075	138,075	136,878	136,878		1,197		1,197		138,075				513	10/25/2035
92922F-EA-2	Washington Mutual 2003-AR10		02/11/2005	VARIOUS		2,992,266	3,000,000	3,082,031	3,067,863		(2,033)		(2,033)		3,065,830		(73,565)	(73,565)	25,471	10/25/2033
93933W-AD-8	WASHINGTON MUTUAL BK		03/28/2005	VARIOUS		2,521,821	2,500,000	2,500,000	2,500,000						2,500,000		21,821	21,821	39,588	01/15/2015
949804-AC-2	WELLS FARGO 03-7-A3		01/25/2005	VARIOUS		2,129,347	2,119,347	2,172,331	2,161,091		(1,136)		(1,136)		2,159,955		(35,077)	(35,077)	11,072	08/25/2018
94981B-AA-9	WELLS FARGO 04-T-A1		12/25/2005	PRINCIPAL RECEIPT		127,701	127,701	127,601	127,601		100		100		127,701				1,741	09/25/2034
949800-AC-5	Wells Fargo 2004-2 A12		03/22/2005	VARIOUS		1,937,981	1,965,000	1,964,634	1,											

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book / Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
NONE									
1999999 Totals								XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$
2. Total amount of intangible assets nonadmitted: \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Total				XXX	XXX

AMENDED ANNUAL STATEMENT FOR THE YEAR 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
FHLMC.....			11/22/2005	Undefined Vendor.....	01/15/2006	1,580,503		(1,520)			1,580,000	1,582,022	38,249		5.250	4.479			28,560
FHLMC.....			11/09/2005	Dain Rauscher.....	02/15/2006	1,396,281		8,441			1,400,000	1,387,840	9,917		1.875	4.101	FA	3,750	4,927
FNMA.....			12/13/2005	Salomon Smith Barney.....	05/12/2006	843,911		821			850,000	843,090	2,892		2.500	4.552	MN	2,007	
FNMA.....			11/29/2005	First Boston.....	06/15/2006	11,693,733		20,465			11,800,000	11,673,268	13,111		2.500	4.569	JD	147,500	135,208
U S TREASURY NOTES.....			12/14/2005	Undefined Vendor.....	11/15/2006	1,970,914		1,617			2,000,000	1,969,297	6,816		2.625	4.391	MN	4,931	
U S TREASURY NOTES.....			11/09/2005	Chemical Bank.....	10/31/2006	2,643,095		7,075			2,685,000	2,636,020	11,374		2.500	4.481	AO	1,854	
US Treasury Note.....			12/14/2005	LEHMAN SPECIAL SECURITIES.....	05/15/2006	1,984,196		2,086			2,000,000	1,982,109	5,193		2.000	4.211	MN	3,757	
US Treasury Note.....			06/20/2005	MONTGOMERY SECURITIES.....	03/31/2006	1,890,989		19,341			1,900,000	1,871,648	7,282		1.500	3.486	MS	12,695	6,385
0199999 - U.S. Governments - Issuer Obligations						24,003,622		58,327			24,215,000	23,945,295	94,835		XXX	XXX	XXX	163,945	187,630
0399999 - Total - U.S. Government Bonds						24,003,622		58,327			24,215,000	23,945,295	94,835		XXX	XXX	XXX	163,945	187,630
GENL ELECTRIC CAP CORP C/P.....			11/09/2005	Wells Fargo Bank.....	02/27/2006	23,147,960		199,527			23,290,000	22,948,433				3.984	MAT		
RABOBANK USA FINL CORP C/P.....			12/29/2005	Morgan Stanley.....	01/05/2006	1,549,140		430			1,550,000	1,548,710				5.060	MAT		
STANFIELD VICTORIA FIN C/P.....			12/09/2005	Wells Fargo Bank.....	02/27/2006	7,669,089		19,432			7,719,000	7,649,658				4.227	MAT		
UBS FINANCE (DELAWARE) C/P.....			12/27/2005	LEHMAN SPECIAL SECURITIES.....	01/03/2006	1,499,582		836			1,500,000	1,498,746				5.084	MAT		
3999999 - Industrial and Miscellaneous - Issuer Obligations						33,865,771		220,224			34,059,000	33,645,546			XXX	XXX	XXX		
4599999 - Total - Industrial and Miscellaneous Bonds						33,865,771		220,224			34,059,000	33,645,546			XXX	XXX	XXX		
5499999 - Total - Issuer Obligations						57,869,393		278,551			58,274,000	57,590,841	94,835		XXX	XXX	XXX	163,945	187,630
6099999 - Total - Bonds						57,869,393		278,551			58,274,000	57,590,841	94,835		XXX	XXX	XXX	163,945	187,630
EVERGREEN INST TR M/MARKET FD CL I.....			12/31/2005	Wachovia Bank.....	12/31/2006	35,413,200					35,413,200	186,174					MO	9,542	
Federated Govt. Obligation MM Fund.....			12/30/2005	Bank of New York.....	12/31/2006	8,415,908					8,415,908	10,663					MO	223	
AIM Inst' lClass One MM.....			12/30/2005	SunTrust Bank.....	12/31/2006	190,000					190,000	538					MO	7,799	
Evergreen Class One MM.....			12/30/2005	Wachovia Bank.....	12/31/2006	36,196,000					36,196,000	55,592					MO	518,678	
Wells Fargo Prime Class One MM.....			12/30/2005	Wells Fargo Bank.....	12/31/2006	45,292,253					45,292,253						MO	3,018,940	
8099999 - Class One Money Market Mutual Funds						125,507,360					XXX	125,507,360	252,967		XXX	XXX	XXX	3,555,182	
The State Treasurer's SPIA Account.....			12/30/2005	Undefined.....	12/31/2006	242,071,917					242,071,917	704,380					MO	9,404,841	
The State Treasurer's SPIA Account.....			12/30/2005	Undefined.....	12/31/2006	79,949,676					79,949,676	255,895					MO	1,804,041	
The State Treasurer's SPIA Account.....			12/30/2005	Undefined.....	12/31/2006	416,322,397					416,322,397	1,713,873					MO	22,941,801	
The State Treasurer's SPIA Account.....			12/30/2005	Undefined.....	12/31/2006	100,376,158					100,376,158	361,535					MO	4,519,069	
8199999 - Total - Other						838,720,148					XXX	838,720,148	3,035,683		XXX	XXX	XXX	38,669,752	
8299999 Totals						1,022,096,901		278,552			XXX	1,021,818,349	3,383,484		XXX	XXX	XXX	42,388,880	187,630

E15

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

NONE

Schedule E - Part 2

NONE

Schedule E - Part 3

NONE