

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

2005

OF
Tallahassee
IN THE STATE OF
Florida
TO THE
INSURANCE DEPARTMENT
OF THE
STATE OF FLORIDA
AS OF
MARCH 31, 2005

PROPERTY AND CASUALTY

2005



QUARTERLY STATEMENT

AS OF MARCH 31, 2005
OF THE CONDITION AND AFFAIRS OF THE

CITIZENS PROPERTY INSURANCE CORPORATION

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

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

Country of Domicile United States of America

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

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

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

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

Primary Location of Books and Records 101 North Monroe Street Suite 1000 Tallahassee, FL 32301 850-513-3770
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.citizensfla.com

Statutory Statement Contact Jessica Buss CPA, CFO 850-513-3770
(Name) (Area Code) (Telephone Number) (Extension)
jessica.buss@citizensfla.com 850-513-3900
(E-mail Address) (FAX Number)

Policyowner Relations Contact 101 North Monroe Street, Suite 1000 Tallahassee, FL 32301 850-513-3700
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

Name	Title	Name	Title
<u>Robert L Ricker</u>	<u>Executive Director / President</u>	<u>Jessica Buss</u>	<u>Chief Financial Officer</u>
<u>Susanne Murphy</u>	<u>Chief Corporate Counsel</u>		

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>Marcos R. Marchena</u>	<u>Jay Odom</u>	<u>Edward London</u>	<u>G. Bruce Douglas</u>
<u>Jeffery A. Cross</u>	<u>William O'Neil</u>	<u>Gloria W. Fletcher</u>	

State of FLORIDA

ss

County of LEON

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

Robert L Ricker (Executive Director)
President

Susanne Murphy (Corporate Counsel)
Secretary

Jessica Buss (Chief Financial Officer)
Treasurer

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

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

b. If no,
1. State the amendment number _____
2. Date filed _____

3. Number of pages attached _____

STATEMENT AS OF MARCH 31, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	2,272,240,592		2,272,240,592	2,629,460,039
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (211,282,834)), cash equivalents (\$) and short-term investments (\$ 1,439,633,012)	1,228,350,178		1,228,350,178	1,562,150,942
6. Contract loans, (including \$ premium notes)				
7. Other invested assets				
8. Receivables for securities	2,556,754		2,556,754	
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	3,503,147,524		3,503,147,524	4,191,610,981
11. Title plants less \$ charged off (for Title insurers only)				
12. Investment income due and accrued	18,468,497		18,468,497	23,848,005
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	8,199,631	2,074,295	6,125,336	2,699,844
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
13.3 Accrued retrospective premiums				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers				
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	4,335,897		4,335,897	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	5,168,238	5,168,238		
19. Furniture and equipment, including health care delivery assets (\$)	1,332,888	1,332,888		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	100,151		100,151	76,732
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	2,128,207	2,099,872	28,335	99,604
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	3,542,881,033	10,675,293	3,532,205,740	4,221,662,198
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	3,542,881,033	10,675,293	3,532,205,740	4,221,662,198
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	2,128,207	2,099,872	28,335	99,604
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	2,128,207	2,099,872	28,335	99,604

STATEMENT AS OF MARCH 31, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$700,809,386)	700,809,386	1,458,495,452
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	93,768,774	148,554,473
4. Commissions payable, contingent commissions and other similar charges	4,886,858	3,938,292
5. Other expenses (excluding taxes, licenses and fees)	13,609,327	11,288,952
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	32,015,699	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 \$2,144,854,961 and interest thereon \$12,030,516	2,156,885,477	2,181,303,302
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$80,701,794 and including warranty reserves of \$)	579,723,138	631,085,060
10. Advance premium	44,757,266	27,884,085
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	18,573,811	
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	485,840	311,552
15. Remittances and items not allocated	29,049,929	39,768,605
16. Provision for reinsurance		
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	780,338	
21. Liability for amounts held under uninsured accident and health plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	17,124,551	16,687,576
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	3,747,369,498	4,605,187,965
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	3,747,369,498	4,605,187,965
27. Aggregate write-ins for special surplus funds	182,711,366	170,459,510
28. Common capital stock		
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds		
31. Surplus notes		
32. Gross paid in and contributed surplus		
33. Unassigned funds (surplus)	(397,875,124)	(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)	(215,163,758)	(383,525,766)
36. TOTALS	3,532,205,740	4,221,662,199
DETAILS OF WRITE-INS		
2301. DEFERRED GAIN ON SWAP TERMINATIONS	4,488,932	4,999,981
2302. ESCHEAT FUNDS	12,635,619	11,687,595
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	17,124,551	16,687,576
2701. DEFEASANCE ACCOUNT	182,711,366	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)	182,711,366	170,459,510
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 343,650,593)	350,611,174	301,790,778	1,022,502,662
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 84,488,435)	40,087,096	20,975,385	
1.4 Net (written \$ 259,162,158)	310,524,078	280,815,393	1,022,502,662
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 70,143,637):			
2.1 Direct	70,143,637	64,645,032	2,493,126,424
2.2 Assumed			
2.3 Ceded			
2.4 Net	70,143,637	64,645,032	2,493,126,424
3. Loss expenses incurred	8,099,777	7,322,967	212,887,194
4. Other underwriting expenses incurred	47,125,662	35,369,178	180,501,086
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2.4 thru 5)	125,369,076	107,337,177	2,886,514,704
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	185,155,002	173,478,216	(1,864,012,042)
INVESTMENT INCOME			
9. Net investment income earned	(3,056,526)	3,501,852	21,164,855
10. Net realized capital gains (losses) less capital gains tax of \$	5,185,357	8,904,668	4,756,391
11. Net investment gain (loss) (Lines 9 + 10)	2,128,831	12,406,520	25,921,246
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 40,449 amount charged off \$)	(40,449)	42,146	(330,972)
13. Finance and service charges not included in premiums	85,878	64,966	331,571
14. Aggregate write-ins for miscellaneous income	(17,992,899)	(12,898,442)	(49,786,659)
15. Total other income (Lines 12 through 14)	(17,947,470)	(12,791,330)	(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)	169,336,363	173,093,406	(1,887,876,856)
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)	169,336,363	173,093,406	(1,887,876,856)
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	169,336,363	173,093,406	(1,887,876,856)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	(383,525,765)	1,507,356,182	1,507,356,183
GAINS AND (LOSSES) IN SURPLUS			
22. Net income (from Line 20)	169,336,363	173,093,406	(1,887,876,856)
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	(974,356)	(382,493)	(3,005,092)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	168,362,007	172,710,913	(1,890,881,948)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	(215,163,758)	1,680,067,095	(383,525,765)
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)	(17,832,176)	(12,225,438)	(34,633,461)
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM	(3,557)	(2,210)	(20,197)
1403. LOC FEES AND NOTES ISSUED COSTS	(145,351)	(650,827)	(14,986,670)
1498. Summary of remaining write-ins for Line 14 from overflow page	(11,815)	(19,967)	(146,331)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	(17,992,899)	(12,898,442)	(49,786,659)
3701.			
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)			

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	279,319,613	1,088,250,744
2. Net investment income	(11,007,332)	19,327,021
3. Miscellaneous income	(16,999,443)	(48,218,655)
4. Total (Lines 1 to 3)	251,312,838	1,059,359,110
5. Benefits and loss related payments	835,929,486	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	97,447,359	257,575,833
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)	933,376,845	1,404,852,125
11. Net cash from operations (Line 4 minus Line 10)	(682,064,007)	(345,493,015)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	804,996,023	2,873,656,807
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(35,891)	(42,291)
12.7 Miscellaneous proceeds	(1,776,413)	(71,499,669)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	803,183,719	2,802,114,847
13. Cost of investments acquired (long-term only):		
13.1 Bonds	454,153,891	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)	454,153,891	2,990,666,104
14. Net increase (or decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	349,029,828	(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)	(766,585)	(2,058,703)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(766,585)	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 Lines 15 and 17)	(333,800,764)	(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)	1,228,350,178	1,562,150,942

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

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

Note 2 - Accounting Changes and Correction of Errors

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

Note 3 – Business Combinations and Goodwill

- A. Statutory Purchase Method - Not applicable.
- B. No Significant Changes.
- C. Impairment Loss - Not applicable.

Note 4 – Discontinued Operations

Not applicable

Note 5 – Investments

- A. Mortgage Loans - Not applicable.
- B. Debt Restructuring - Not applicable.
- C. Reverse Mortgages - Not applicable.
- D. Loan Backed Securities - No Significant Changes
- E. Repurchase Agreements - Not applicable.
- F. Real Estate - Not applicable.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

- A. Not applicable
- B. Not applicable

Note 7 – Investment Income

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

Note 8 – Derivative Instruments

No Significant Changes.

Note 9 – Income Taxes

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

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

No Significant Changes.

Note 11 – Debt

NOTES TO FINANCIAL STATEMENTS

No Significant Changes.

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

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

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

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

Note 14 – Contingencies

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

Note 15 - Leases

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

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

- A, B - Not applicable

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

- A, B, C. - Not applicable

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

- A,B,C – Not applicable

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

- A. No Significant Changes.

Note 20 – September 11 Events

- A. Not applicable

Note 21 – Other Items

A. During 2004, Citizens experienced substantial losses from the results of Hurricanes Charley, Frances, Ivan, and Jeanne. Hurricane Charley hit the Punta Gorda and Port Charlotte area on August 13, 2004 as a Category 4 Hurricane. On September 4, 2004, additional damage was caused by Hurricane Frances, which hit the east coast of Florida as a Category 2 Hurricane. Soon there after, Hurricane Ivan struck the Gulf Coast region as a Category 4 Hurricane on September 16, 2004. Nine days later, Hurricane Jeanne made landfall near Stuart, Florida on September 25, 2004 as a Category 3 Hurricane. Total incurred losses, as a result of these four events, approximates \$2.2 Billion.

NOTES TO FINANCIAL STATEMENTS

As a result of these storm losses, Citizens has incurred a Plan Year Deficit in the High Risk Account of approximately \$516 Million. Under Florida law this amount must be recouped by an assessment on property insurance companies statewide. Citizens' Board of Governors must recommend an assessment and the deficit must be approved by the Office of Insurance Regulation. Citizens' Board has not made this recommendation, but has a meeting scheduled for June 8, 2005.

There was no Plan Year Deficit in the Personal and Commercial Lines Accounts.

B, C – Not applicable

D. No Significant Changes.

E,F – Not applicable

Note 22 - Events Subsequent

Not applicable

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables - None

B. Reinsurance Recoverables in Dispute - None

C. Reinsurance Assumed and Ceded - None

D. Uncollectible Reinsurance - None

E. Commutation of Ceded Reinsurance - None

F. Retroactive Reinsurance - None

G. Reinsurance accounted for as a deposit - None

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A,B,C,D – Not applicable

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

No Significant Changes.

Note 26 – Intercompany Pooling Arrangements

A. Not Applicable

Note 27 – Structured Settlements

Not Applicable

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating Accident and Health Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

Not Applicable

Note 31 – High Deductibles

Not Applicable

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

A,B,C - Not Applicable

Note 33 – Asbestos/Environmental Reserves

A,B,C,D,E,F – Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

GENERAL INTERROGATORIES

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

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity implement any significant accounting policy changes that would require disclosure in the Notes to the Financial Statements? Yes [] No [X]
- 1.2 If yes, explain:
.....
- 2.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 2.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 3.1 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]
- 3.2 If yes, date of change:
If not previously filed, furnish herewith a certified copy of the instrument as amended.
4. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
If yes, complete the Schedule Y - Part 1 - organizational chart.
- 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 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. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] NA [X]
If yes, attach an explanation.
- 7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 01/24/2005
- 7.2 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.
- 7.3 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).
- 7.4 By what department or departments?
FLORIDA.....
- 8.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes [] No [X]
- 8.2 If yes, give full information:
.....
- 9.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [] No [X]
- 9.2 If response to 9.1 is yes, please identify the name of the bank holding company.
.....
- 9.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [] No [X]
- 9.4 If response to 9.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

GENERAL INTERROGATORIES

FINANCIAL

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

INVESTMENT

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

- 12.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]

- 12.2 If yes, give full and complete information relating thereto:

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

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

- 15.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

- 15.2 If yes, please complete the following:

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

- 16.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]

- 16.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []

If no, attach a description with this statement.

17. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
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 Chief Financial Officer's Special Purpose Fund.....	1801 Hermitage Boulevard, Fourth Floor Tallahassee, FL 32399 -0344.....

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

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

- 17.3 Have there been any changes, including name changes in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

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

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

GENERAL INTERROGATORIES

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

1 Central Registration Depository	2 Name(s)	3 Address
		US Bancorp Center 800 Nicollet Mall BC-MN-H05C Minneapolis, MN 55402
	US Bancorp Asset Management	100 Europa Drive, Suite 200 Chapel Hill, NC 27514
	Smith Breeden Associates, Inc. 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 Capital of Texas Highway, South Cielo Center 1, Suite 300 Austin, TX 78746
	Taplin Canida	1001 Brickell Bay Drive Miami, FL 33131
	UBS Warburg Global Asset Management	UBS Tower One North Wacker Drive Chicago, IL 60606

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

Yes [X] No []

18.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES

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

PART 2

PROPERTY & CASUALTY INTERROGATORIES

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

If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]

If yes, attach an explanation.

- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

- 3.2 If yes, give full and complete information thereto.

.....

- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

- 4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
.....
.....
TOTAL		

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B – VERIFICATION

Mortgage Loans

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

SCHEDULE BA – VERIFICATION

Other Invested Assets Included in Schedule BA

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

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	2,629,460,038	2,515,328,242
2. Cost of bonds and stocks acquired	454,153,891	2,990,666,104
3. Accrual of discount		
4. Increase (decrease) by adjustment	(1,237,847)	(7,674,688)
5. Increase (decrease) by foreign exchange adjustment		
6. Total profit (loss) on disposal	(5,149,467)	4,797,187
7. Consideration for bonds and stocks disposed of	804,986,023	2,873,656,807
8. Amortization of premium		
9. Book/adjusted carrying value, current period	2,272,240,592	2,629,460,038
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)	2,272,240,592	2,629,460,038
12. Total nonadmitted amounts		
13. Statement value	2,272,240,592	2,629,460,038

STATEMENT AS OF MARCH 31, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1	2,996,987,653	1,687,034,481	2,248,186,747	(934,742)	2,434,249,803			2,996,987,653
2. Class 2				(2,843)	647,999			
3. Class 3								
4. Class 4								
5. Class 5								
6. Class 6								
7. Total Bonds	2,996,987,653	1,687,034,481	2,248,186,747	(937,585)	2,434,897,802			2,996,987,653
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	2,996,987,653	1,687,034,481	2,248,186,747	(937,585)	2,434,897,802			2,996,987,653

NONE

SCHEDULE DA - PART 1**Short-Term Investments Owned End of Current Quarter**

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
8299999 Totals	1,439,633,125	XXX	1,439,733,098	15,641,465	207,994

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

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,896,133,250	1,655,019,395
2. Cost of short-term investments acquired	1,236,449,788	6,775,933,296
3. Increase (decrease) by adjustment	206,671	3,423,358
4. Increase (decrease) by foreign exchange adjustment		
5. Total profit (loss) on disposal of short-term investments	(35,891)	(42,291)
6. Consideration received on disposal of short-term investments	1,693,120,693	6,538,200,508
7. Book/adjusted carrying value, current period	1,439,633,125	1,896,133,250
8. Total valuation allowance		
9. Subtotal (Lines 7 plus 8)	1,439,633,125	1,896,133,250
10. Total nonadmitted amounts		
11. Statement value (Lines 9 minus 10)	1,439,633,125	1,896,133,250
12. Income collected during period	15,848,136	53,257,775
13. Income earned during period	13,193,543	54,339,125

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

STATEMENT AS OF MARCH 31, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	No					
2. Alaska	AK	No					
3. Arizona	AZ	No					
4. Arkansas	AR	No					
5. California	CA	No					
6. Colorado	CO	No					
7. Connecticut	CT	No					
8. Delaware	DE	No					
9. District of Columbia	DC	No					
10. Florida	FL	No	343,650,593	315,642,526	827,829,708	52,110,523	700,809,386
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)		343,650,593	315,642,526	827,829,708	52,110,523	700,809,386
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 plus 5798) (Line 57 above)	XXX						

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

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

NONE

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	10,698,374	17,323,906	161.9	66.4
2. Allied Lines	211,213,268	2,750,368	1.3	5.8
3. Farmowners multiple peril				
4. Homeowners multiple peril	128,699,532	50,069,363	38.9	41.2
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical malpractice - occurrence				
11.2 Medical malpractice - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business				
34. Totals	350,611,174	70,143,637	20.0	21.4
DETAILS OF WRITE-INS				
3301.				
3302.				
3303.				
3398. Summary of remaining write-ins for Line 33 from overflow page				
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	11,978,713	11,978,713	10,167,282
2. Allied Lines	204,096,698	204,096,698	193,571,301
3. Farmowners multiple peril			
4. Homeowners multiple peril	127,575,182	127,575,182	111,903,943
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical malpractice - occurrence			
11.2 Medical malpractice - claims-made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence			
17.2 Other liability - claims-made			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business			
34. Totals	343,650,593	343,650,593	315,642,526
DETAILS OF WRITE-INS			
3301.			
3302.			
3303.			
3398. Summary of remaining write-ins for Line 33 from overflow page			
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)			

STATEMENT AS OF MARCH 31, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2005 Loss and LAE Payments on Claims Reported as of Prior Year-End	2005 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2005 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2002 + Prior	6,451	2,804	9,255	2,516		2,516	5,699		1,469	7,168	1,764	(1,336)	428
2. 2003	11,162	10,722	21,884	4,660		4,660	9,940		8,154	18,095	3,438	(2,567)	870
3. Subtotals 2003 + Prior	17,613	13,526	31,140	7,175		7,175	15,639		9,623	25,262	5,201	(3,903)	1,298
4. 2004.....	1,199,645	376,265	1,575,910	871,944		871,944	528,705		173,515	702,219	201,004	(202,751)	(1,746)
5. Subtotals 2004 + Prior	1,217,258	389,792	1,607,050	879,120		879,120	544,344		183,138	727,482	206,205	(206,654)	(448)
6. 2005	XXX	XXX	XXX	XXX	11,595	11,595	XXX	27,781	39,316	67,096	XXX	XXX	XXX
7. Totals	1,217,258	389,792	1,607,050	879,120	11,595	890,715	544,344	27,781	222,454	794,578	206,205	(206,654)	(448)
8. Prior Year-End's Surplus As Regards Policyholders	(383,526)										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 16.9	2. (53.0)	3. (0.0)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 0.1

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

RESPONSE

- 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?NO.....
- 2. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement?NO.....

Explanation:

- 1.
- 2.

Bar Code:



OVERFLOW PAGE FOR WRITE-INS

PQ004 Additional Aggregate Lines for Page 04 Line 14.

*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. OTHER INCOME / (EXPENSE)	(11,815)	(19,967)	(146,331)
1497. Summary of remaining write-ins for Line 14 from Page 04	(11,815)	(19,967)	(146,331)

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

STATEMENT AS OF MARCH 31, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator ^(a)
US GOVERNMENT OBLIGATIONS									
31339X-AZ-7	FHLB		02/17/2005	Chemical Bank		5,884,632	6,000,000	19,688	1
3133MC-3G-8	FHLB		01/28/2005	Dain Rauscher		1,107,847	1,030,000	32,059	1
3133X2-BZ-7	FHLB		02/03/2005	VARIOUS		1,905,290	1,925,000	15,313	1
3133X4-ZC-8	FHLB		03/18/2005	LEHMAN SPECIAL SECURITIES		761,658	800,000	10,400	1
3133X7-2R-4	FHLB		02/02/2005	Dain Rauscher		1,000,000	1,000,000	8,865	1
3133X9-R6-9	FHLB		01/05/2005	Salomon Smith Barney		4,775,057	4,800,000	17,500	1
3133XA-CS-4	FHLB		01/06/2005	Undefined Vendor		5,000,000	5,000,000		1
3133XA-PD-3	FHLB		02/23/2005	Greenwich Capital		6,061,850	6,065,000	2,115	1
3133XA-Y7-6	FHLB		03/02/2005	Soloman Brothers		1,446,096	1,450,000		1
3128X3-5R-0	FHLMC		03/10/2005	SBCI Swiss Bank Corp.		1,983,400	2,000,000	2,431	1
3128X3-HX-4	FHLMC		03/11/2005	McDonald And Company		2,003,000	2,000,000	30,156	1
3134A3-3L-8	FHLMC		03/18/2005	VARIOUS		22,510,973	20,250,000	23,625	1
3134A4-UP-7	FHLMC		02/09/2005	Chemical Bank		4,937,950	5,000,000	45,573	1
31359M-DU-4	FNMA		01/28/2005	VARIOUS		7,260,442	6,787,000	85,969	1
31359M-SY-0	FNMA		02/15/2005	VARIOUS		1,756,751	1,755,000	31,392	1
31359M-TR-4	FNMA		01/28/2005	First Boston		5,060,294	5,142,000	22,175	1
31359M-VS-9	FNMA		01/24/2005	LEHMAN SPECIAL SECURITIES		5,993,400	6,000,000	14,625	1
31359M-WQ-2	FNMA		01/28/2005	MONTGOMERY SECURITIES		9,109,903	9,239,000	36,892	1
31359M-XQ-1	FNMA		03/09/2005	Chemical Bank		1,143,307	1,150,000	4,776	1
3136F3-UU-8	FNMA		02/01/2005	Added by SunGard		558,421	584,000	2,871	1
3136F6-TV-1	FNMA		03/08/2005	Undefined Vendor		5,575,420	5,600,000	18,615	1
3136F6-VR-7	FNMA		01/11/2005	MONTGOMERY SECURITIES		4,995,000	5,000,000		1
3136F6-W6-2	FNMA	03/29/10	03/15/2005	Added by SunGard		998,200	1,000,000		1
912833-CS-7	TINT	8/15/07	02/09/2005	Wells Fargo Bank		3,300,390	3,571,000		1
912827-2M-3	TIPS		02/03/2005	VARIOUS		2,200,470	2,097,027	3,754	1
912827-4Y-5	TIPS		01/10/2005	Undefined		1,308,514	1,010,000	22,287	1
912827-7F-3	U S TREASURY NOTES		03/11/2005	LEHMAN SPECIAL SECURITIES		2,494,824	2,500,000	28,764	1
912828-AN-0	U S TREASURY NOTES		02/15/2005	VARIOUS		6,882,295	6,960,000	49,094	1
912828-CR-9	U S TREASURY NOTES		03/08/2005	Undefined Vendor		14,177,637	14,500,000	26,436	1
912828-CX-6	U S TREASURY NOTES		01/28/2005	Undefined Vendor		5,431,680	5,500,000	55,076	1
912828-CY-4	U S TREASURY NOTES		01/03/2005	Undefined Vendor		990,078	1,000,000	4,627	1
912828-DB-3	U S TREASURY NOTES		03/11/2005	Morgan Stanley		520,037	535,000	6,155	1
912828-DE-7	U S TREASURY NOTES		01/11/2005	VARIOUS		5,267,691	5,325,000	13,952	1
912828-DJ-6	U S TREASURY NOTES		02/15/2005	LEHMAN SPECIAL SECURITIES		4,978,906	5,000,000	6,906	1
912828-DL-1	U S TREASURY NOTES		03/31/2005	VARIOUS		11,735,035	12,030,000	32,080	1
912828-DN-7	U S TREASURY NOTES		03/22/2005	VARIOUS		1,863,979	1,875,000	4,501	1
912828-DP-2	U S TREASURY NOTES		03/23/2005	VARIOUS		6,132,856	6,180,000	4,400	1
912828-DK-3	U S TREASURY NOTES	3.375% 2/15/	03/24/2005	VARIOUS		12,773,789	12,935,000	32,165	1
912828-DF-4	US Treasury Notes		02/15/2005	VARIOUS		4,141,820	4,160,000	11,080	1
912828-DG-2	US Treasury Notes		03/09/2005	VARIOUS		24,750,977	25,000,000	80,611	1
912820-CA-3	US TREASURY TIGER STRIP		03/09/2005	VARIOUS		6,563,712	7,142,000		1
0399999	Total - Bonds - U.S. Government					217,343,583	216,897,027	806,925	XXX
SPECIAL REVENUE AND ASSESSMENTS									
05949A-W9-7	BK OF AMER	05-B-2A1	02/14/2005	MONTGOMERY SECURITIES		1,499,981	1,500,000	4,428	1FE
31395H-LH-1	FHLMC CMO	2877-LA	01/20/2005	VARIOUS		2,006,960	2,008,215	5,690	1
31395L-LJ-8	FHLMC CMO	2920-NB	02/01/2005	Morgan Stanley		1,484,527	1,476,912	615	1
3128JL-BX-6	FHLMC PL	1B1053F	02/01/2005	Undefined Vendor		551,684	552,375	1,077	1
31296P-S7-8	FHLMC PL	A15042F	03/04/2005	Undefined Vendor		1,029,634	1,000,100	2,167	1
31296Q-CW-8	FHLMC PL	A15485F	03/04/2005	Undefined Vendor		1,029,531	1,000,000	2,167	1
31296V-B6-5	FHLMC PL	A19961F	03/04/2005	Undefined Vendor		1,029,634	1,000,100	2,167	1
31297B-2A-9	FHLMC PL	A24369F	03/04/2005	Undefined Vendor		1,029,531	1,000,000	2,167	1
31297C-RQ-5	FHLMC PL	A24995F	03/09/2005	Added by SunGard		3,123,840	3,043,010	6,593	1
31297D-RV-2	FHLMC PL	A25900F	03/04/2005	Undefined Vendor		1,029,531	1,000,000	2,167	1
31297H-5G-0	FHLMC PL	A29847F	02/14/2005	Undefined Vendor		4,085,504	3,997,435	9,772	1
31297K-A5-1	FHLMC PL	A30028F	01/04/2005	Dain Rauscher		2,055,367	1,990,369	3,981	1
31297L-GB-2	FHLMC PL	A30194F	03/04/2005	Undefined Vendor		1,029,634	1,000,100	2,167	1
31297P-FY-2	FHLMC PL	A33783F	03/04/2005	Merrill Lynch Gover. Sec		6,079,592	6,000,600	11,918	1
31292H-ZK-3	FHLMC PL	C01646F	03/04/2005	Undefined Vendor		1,029,634	1,000,099	2,167	1
31335H-5F-6	FHLMC PL	C90846F	03/23/2005	PWI CMO Account		1,502,718	1,494,893	6,395	1

E04

STATEMENT AS OF MARCH 31, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator ^(a)
3128MJ-BR-0	FHLMC PL 608047F		03/04/2005	Undefined Vendor		1,029,531	1,000,000	2,167	1
31283K-ZP-6	FHLMC PL 611650F		01/27/2005	First Boston		481,680	475,000	1,979	1
3128MM-A5-2	FHLMC PL 618027F		01/20/2005	Added by SunGard		2,106,235	2,036,700	7,468	1
31288M-CY-3	FHLMC PL P60087F		01/20/2005	Soloman Brothers		1,288,016	1,230,711	5,333	1
31335H-5P-4	FHLMC POOL C90854		02/03/2005	Greenwich Capital		732,822	715,493	984	1
31391J-RU-6	FNMA PL 668399A		02/04/2005	Goldman Sachs		8,546,175	8,370,834	11,510	1
313921-6A-1	FNMA 2001-T10 A1		02/04/2005	Undefined Vendor		481,041	462,540	1,259	1
31392D-F4-9	FNMA CMO 02-W6-2A1		01/12/2005	LEHMAN SPECIAL SECURITIES		252,698	239,808	793	1
31393X-VE-4	FNMA CMO 04-W3-A2		03/15/2005	Soloman Brothers		668,039	675,000	1,195	1
31371L-WU-9	FNMA PL 255459A		03/09/2005	Undefined Vendor		3,074,397	3,003,532	6,508	1
31402D-KQ-2	FNMA PL 725803A		01/11/2005	Undefined Vendor		917,685	915,967	2,175	1
31402Q-Z5-3	FNMA PL 735624A		02/01/2005	Soloman Brothers		346,947	330,524	1,015	1
31403Y-RN-5	FNMA PL 761993A		02/09/2005	Goldman Sachs		1,017,289	1,000,100	1,945	1
31404N-B2-1	FNMA PL 773257A		02/25/2005	Undefined Vendor		9,568,162	9,489,576	34,340	1
31404N-J7-2	FNMA PL 773486A		02/09/2005	Goldman Sachs		305,186	300,029	583	1
31405C-LP-2	FNMA PL 785234A		02/09/2005	Goldman Sachs		3,051,565	3,000,002	5,833	1
31405F-WG-3	FNMA PL 788247A		02/09/2005	Goldman Sachs		3,051,565	3,000,002	5,833	1
31405R-DW-3	FNMA PL 796717A		03/28/2005	Undefined Vendor		3,050,626	3,000,001	15,000	1
31405R-S8-0	FNMA PL 797143A		02/09/2005	Goldman Sachs		3,051,867	3,000,299	5,834	1
31405W-3C-7	FNMA PL 801895A		02/09/2005	Goldman Sachs		6,103,732	6,000,597	11,668	1
31406A-RP-9	FNMA PL 804294A		03/23/2005	PWI CMO Account		4,286,563	4,300,000	18,394	1
31406E-KZ-6	FNMA PL 807712A		02/09/2005	Goldman Sachs		1,017,289	1,000,100	1,945	1
31406G-CQ-0	FNMA PL 809279A		01/11/2005	Undefined Vendor		3,558,516	3,500,000	8,750	1
31406G-D5-5	FNMA PL 809324A		03/08/2005	Salomon Smith Barney		1,579,509	1,566,050	4,689	1
31406M-PZ-3	FNMA PL 814140A		02/09/2005	Goldman Sachs		2,034,578	2,000,200	3,889	1
31406P-CM-9	FNMA PL 815576A		02/18/2005	First Tennessee		4,067,500	4,000,000	14,056	1
31406P-4N-6	FNMA PL 816329A		03/18/2005	Undefined Vendor		2,500,000	2,500,000	6,735	1
31371L-2M-0	FNMA POOL 255580		02/03/2005	Undefined		758,913	745,403	1,025	1
31371L-4L-0	FNMA POOL 255627		02/11/2005	VARIOUS		3,014,270	2,989,513	6,228	1
31400P-XP-5	FNMA POOL 693786		02/11/2005	Goldman Sachs		4,076,835	3,999,654	9,166	1
31405W-JA-4	FNMA POOL 801357		02/16/2005	VARIOUS		3,048,587	2,999,609	9,624	1
31406A-MQ-2	FNMA POOL 804167		02/23/2005	VARIOUS		4,553,029	4,412,384	19,856	1
31406J-2E-2	FNMA POOL 811773		02/01/2005	VARIOUS		4,061,826	3,987,069	5,482	1
31406P-QM-4	FNMA POOL 815960		02/11/2005	Merrill Lynch Gover. Sec		4,080,000	4,000,000	9,167	1
31400R-C7-4	FNMA POOL# 694994		01/11/2005	Goldman Sachs		3,399,198	3,347,417	6,137	1
33736X-AB-5	FST UNION 00-C1-A2		03/04/2005	Merrill Lynch		6,168,656	5,400,000	9,409	1FE
38373M-MY-3	GNMA CMO 05-10-A		02/28/2005	Added by SunGard		1,550,000	1,550,000	4,686	1
36242D-XL-2	GS MTG SECS 05-RP1-1A4		02/16/2005	Goldman Sachs		809,259	740,000	4,193	1FE
64966E-BL-0	NEW YORK NEW YORK SER-L		03/09/2005	Raymond James		2,732,593	2,750,000	3,361	1FE
74160M-DK-5	PRIME MTG 04-CL1-1A1		02/16/2005	Undefined Vendor		827,764	811,533	1,758	1FE
76112B-GM-6	RESIDENTIAL 04-SL4-A3		02/01/2005	Goldman Sachs		309,322	299,088	1,458	1FE
939336-Z3-0	WASH MUTUAL 05-AR3-A1		02/22/2005	Undefined Vendor		1,466,238	1,460,000	4,158	1FE
94981B-AA-9	WELLS FARGO 04-T-A1		02/16/2005	MONTGOMERY SECURITIES		545,329	545,755	1,414	1FE
949812-AA-9	WELLS FARGO MBS 2004-I 1A1		02/22/2005	Undefined		790,076	788,597	1,634	1FE
3199999 - Total	Bonds - Special Revenue					139,958,405	137,003,296	346,273	XXX
INDUSTRIAL & MISCELLANEOUS									
001055-AB-8	AFLAC INC		02/18/2005	Dain Rauscher		1,425,986	1,315,000	30,629	1FE
020039-DF-7	ALLTEL CORP		02/14/2005	VARIOUS		2,440,642	2,405,000	1,176	1FE
03072S-FV-2	AMERIQUEST MORTGAGE SECURITIES INC		01/25/2005	Undefined		241,007	241,007	1,176	1FE
02582J-CX-6	AMERN EXP CRDT 04-3-A		02/04/2005	VARIOUS		2,899,764	2,850,000	8,265	1FE
05948K-YR-4	BANC AMER MTG 05-3-2A1		03/02/2005	MONTGOMERY SECURITIES		448,938	440,000	2,017	1FE
073902-CA-4	BEAR STEARNS CO INC NTS		02/15/2005	VARIOUS		531,388	530,000	6,007	1FE
079860-AF-9	BELLSOUTH CORP NOTES		01/24/2005	Morgan Stanley		1,135,000	1,135,000	17,744	1FE
084664-AQ-4	BERKSHIRE HATWY 144A		01/04/2005	Goldman Sachs		1,568,022	1,570,000	1,176	1FE
084664-AN-1	BERKSHIRE HTHWY 144A		01/04/2005	Goldman Sachs		465,000	465,000	1,176	1FE
05949A-H8-6	BK OF AMER-05-A-2A1		01/11/2005	MONTGOMERY SECURITIES		919,983	920,000	2,986	1FE
05947U-VJ-4	BOA COM MT 2004-4 A2		01/10/2005	VARIOUS		2,519,477	2,525,000	3,401	1FE
139732-CM-1	CAPITAL AUTO 02-2-A4		01/05/2005	Dain Rauscher		760,363	756,727	1,176	1FE
125564-CT-9	CIT EQUIP 05-VT1-A4		03/15/2005	Chemical Bank		904,895	905,000	1,176	1FE
172967-CU-3	CITIGROUP INC NOTES		03/17/2005	Carroll McEntee (GOVT)		4,401,135	4,500,000	15,469	1FE
20047L-AA-4	COMM 2004-RS1 A		01/19/2005	VARIOUS		2,199,619	2,224,823	5,711	1FE

EO4.1

STATEMENT AS OF MARCH 31, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
12667F-SV-8	COUNTRYWID 04-J7-1A2		01/14/2005	Undefined Vendor		413,075	410,000	1,011	1FE
126673-RJ-3	COUNTRYWIDE 04-13-AV2		01/12/2005	First Boston		315,345	315,000	446	1FE
22237L-LQ-3	COUNTRYWIDE HOME LOAN		03/11/2005	Undefined Vendor		1,479,769	1,450,000	9,526	1FE
23383V-BJ-8	DAIMLERCHRSY 01-D-A4		02/25/2005	Undefined Vendor		529,280	528,207	1,054	1FE
294751-DP-4	EQUITY ONE-04-1-AF3		01/24/2005	LaSalle Natl Cap Mkt		854,625	860,000	1,897	1FE
337358-AV-7	FIRST UN CORP		01/24/2005	Bear Stearns		3,110,245	2,870,000	2,114	1FE
31359U-ZR-9	FNMA CMO 98-W8-A6		02/01/2005	LEHMAN SPECIAL SECURITIES		734,368	720,521	353	1FE
34527R-JL-8	FORD AUTO 03-A-A4A		01/20/2005	Salomon Smith Barney		1,543,487	1,551,000	1,163	1FE
302570-AQ-9	FPL GROUP CAPITAL INC		01/28/2005	Salomon Smith Barney		99,823	100,000	993	1FE
37247D-AD-8	GENWORTH FINL INC		01/13/2005	Dain Rauscher		1,203,024	1,175,000	5,271	1FE
38141G-DZ-4	GOLDMAN SACHS GRP INC		01/05/2005	Goldman Sachs		1,000,000	1,000,000		1FE
36242D-XK-4	GSMP5 MTG LN 05-RP1-1A3		03/17/2005	Goldman Sachs		385,444	358,930	1,675	1FE
41161P-GH-0	HARBORVIEW MTG 04-7-2A2		01/05/2005	Merrill Lynch		1,289,284	1,291,352	4,139	1FE
441812-KH-6	HOUSEHOLD FIN CORP		02/15/2005	VARIOUS		2,924,623	2,950,000	18,992	1FE
40429J-AA-5	HSBC FIN CORP NOTES		03/04/2005	Carroll McEntee (GOVT)		2,693,142	2,700,000		1
44981W-AJ-9	ING SEC LIFE INS 144A		01/05/2005	Alex Brown		1,995,620	2,000,000		1FE
46625H-BX-7	JP Morgan Chase		02/28/2005	Undefined		1,170,684	1,200,000	19,507	1FE
49306B-NW-9	KEY BANK N A NOTES		03/15/2005	McDonald And Company		1,000,000	1,000,000		1FE
500630-BH-0	KOREA DEVELOPMENT BK		03/08/2005	Undefined Vendor		973,570	1,000,000	969	1FE
52517P-XU-0	Lehman Bros		01/26/2005	Undefined		5,009,475	5,000,000	31,986	1FE
524908-FD-7	LEHMAN BROTHERS HOLDINGS		02/15/2005	VARIOUS		465,872	465,000	1,052	1FE
576434-N6-7	MASTR ALTER 05-3-7A1		03/07/2005	PWI CMO Account		763,392	745,000	3,725	1FE
576436-AV-1	MASTR SPEC 05-R1-1A5		03/09/2005	SBCI Swiss Bank Corp		655,106	610,000	1,762	1FE
59022H-GN-6	MERRILL LY 05-G6P1-G		03/11/2005	Merrill Lynch		2,098,652	2,100,000	1,531	1FE
59020U-RM-9	MERRILL LYN 05-NC1-A2B		01/27/2005	Merrill Lynch		905,000	905,000		1FE
59020U-OT-5	MERRILL LYN 05-WMC1-A2B		01/27/2005	Merrill Lynch		840,000	840,000	259	1FE
59018Y-UX-7	MERRILL LYNCH & CO		01/27/2005	MONTGOMERY SECURITIES		1,001,455	1,000,000	1,127	1FE
59018Y-NZ-0	MERRILL LYNCH & CO SR-B		02/18/2005	BNP PARIBAS		435,579	435,000	4,785	1FE
59022H-GL-0	MERRILL MTG 05-GPP1-E		03/10/2005	Merrill Lynch		124,997	125,000	90	1FE
59022H-GM-8	MERRILL MTG 05-GPP1-F		03/10/2005	Merrill Lynch		104,998	105,000	76	1FE
617446-HW-2	MORGAN STANLEY NOTES		02/15/2005	VARIOUS		2,288,423	2,310,000	31,602	1FE
63859U-AU-7	NATIONWIDE BLDG SOC MTN *PP* 144A		02/10/2005	Dain Rauscher		1,508,850	1,500,000	2,125	1FE
644239-BL-8	NEW ENG TELPH & TELG		01/11/2005	Bear Stearns		1,276,469	1,205,000	17,502	1FE
693476-AU-7	PNC FUNDING CORP NOTES		03/03/2005	Soloman Brothers		1,899,107	1,900,000		1FE
693476-AV-5	PNC FUNDING CORP NOTES		03/03/2005	Soloman Brothers		1,995,480	2,000,000		1FE
744320-AA-0	PRUDENTIAL FINL INC		02/15/2005	VARIOUS		2,165,244	2,150,000	735	1FE
75913L-AC-5	Regions Bank		02/10/2005	Lehman		1,235,725	1,250,000	6,042	1FE
76110V-RA-8	RESDL FDG-05-HI1-A2		01/05/2005	Undefined Vendor		754,952	755,000	2,121	1FE
76112B-GA-2	RESIDENTL 04-RS12-A112		01/12/2005	First Boston		155,103	155,000	227	1FE
805564-RK-9	SAXON ASSET 05-1-A2B		01/12/2005	Merrill Lynch		390,000	390,000		1FE
86359B-Y4-7	STRUCT ASSET 05-NC1-A7		01/25/2005	LEHMAN SPECIAL SECURITIES		1,510,000	1,510,000	695	1FE
86359B-X7-1	STRUCT ASST 05-NC1-A2		02/25/2005	LEHMAN SPECIAL SECURITIES		1,134,389	1,140,000	3,352	1FE
892332-AP-2	TOYOTA MTR CRDT CORP		03/02/2005	Chemical Bank		3,980,160	4,000,000		1FE
91324P-AD-4	UNITED HEALTH GROUP		02/10/2005	Dain Rauscher		1,542,405	1,500,000	6,067	1FE
903278-BT-5	USAA AUTO 05-1-A2		03/11/2005	Salomon Smith Barney		1,014,964	1,015,000		1FE
92857W-AC-4	VODAFONE GROUP PLC		02/15/2005	VARIOUS		1,104,290	1,100,000	1,734	1FE
931142-BX-0	WAL-MART STORES NOTES		01/12/2005	Lehman		2,985,270	3,000,000		1
92922F-G4-4	WASH MUTL 05-AR4-A3		03/22/2005	Greenwich Capital		2,000,000	2,000,000	5,859	1FE
93933W-AD-8	WASHINGTON MUTUAL BK		01/11/2005	MONTGOMERY SECURITIES		3,508,960	3,500,000	17,579	1FE
94980G-AD-3	WELLS FARGO 04-2-A13		01/07/2005	MONTGOMERY SECURITIES		1,995,469	2,000,000	2,426	1FE
949746-JF-9	WELLS FARGO CO NTS		01/07/2005	LaSalle Natl Cap Mkt		725,732	725,000	736	1FE
92927V-AF-5	WFS FINL OWNER 05-1-C		01/13/2005	First Boston		1,699,760	1,700,000		1FE
969285-AK-1	WILLIAM ST FUNDING CORP 2005-1		02/04/2005	VARIOUS		1,000,000	1,000,000		1FE
4599999	- Total - Bonds - Industrial, Misc.					96,851,902	96,397,567	308,895	XXX
6099997	- Total - Bonds - Part 3					454,153,891	450,297,889	1,462,093	XXX
6099999	- Total - Bonds					454,153,891	450,297,889	1,462,093	XXX
6599999	- Total - Preferred Stocks						XXX		XXX
7299999	- Total - Common Stocks						XXX		XXX
7399999	- Total - Preferred and Common Stocks						XXX		XXX
7499999	- Totals					454,153,891	XXX	1,462,093	XXX

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

EO4.2

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

STATEMENT AS OF MARCH 31, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
SOUTHTRUST MASTER	SOUTHTRUST				3,645,534	3,280,297	3,990,835	XXX
SOUTHTRUST OPERATING	SOUTHTRUST				(1,393,075)	(1,011,596)	(2,201,457)	XXX
SOUTHTRUST PREMIUM	SOUTHTRUST				(7,705,518)	(7,968,179)	(8,088,580)	XXX
SOUTHTRUST COMMISSION	SOUTHTRUST				(564,543)	(755,951)	(412,425)	XXX
SOUTHTRUST CLAIMS	SOUTHTRUST				(76,525,484)	(64,378,089)	(55,891,922)	XXX
SOUTHTRUST FIELD CLAIMS	SOUTHTRUST				(7,095)	(4,595)	(2,095)	XXX
AGENT CONTRACT FEES	SOUTHTRUST				12,005	12,005	10,880	XXX
MASTER ACCOUNT-RPC	SUN TRUST				653	457	453	XXX
OPERATING ACCOUNT-RPC	SUN TRUST				44,501	44,501	44,501	XXX
SPECIAL ASSESSMENT ACCOUNT	SOUTHTRUST							XXX
BANK OF NEW YORK	BANK OF NEW YORK							XXX
MASTER ACCOUNT	WACHOVIA				50,578	50,376	50,834	XXX
MASTER DISBURSEMENT-MIDTERM ACCOUNT	SUN TRUST							XXX
APEX DISBURSEMENT	SUN TRUST				(2,453)	(2,453)	(2,415)	XXX
AUDUBON DISBURSEMENT	SUN TRUST				(3,897)	(2,981)	(6,920)	XXX
BANKERS DISBURSEMENT	SUN TRUST							XXX
A1B/DIAMOND STATE DISBURSEMENT	SUN TRUST				(33,941)	(33,941)	(33,132)	XXX
PMSC-STATE FARM DISBURSEMENT	SUN TRUST				(6,912)	(6,912)	(6,912)	XXX
PMSC-CONTINENTAL DISBURSEMENT	SUN TRUST				530	530	530	XXX
PMSC-INDEPENDENT DISBURSEMENT	SUN TRUST				(2,777)	(2,777)	(2,777)	XXX
APEX CLAIMS ACCOUNT	WACHOVIA							XXX
A1B/DIAMOND STATE CLAIMS ACCOUNT	SUN TRUST				(50,411)	(50,411)	(50,411)	XXX
PMSC-ALLSTATE CLAIMS ACCOUNT	SUN TRUST				158	158	1,024	XXX
PMSC-STATE FARM CLAIMS ACCOUNT	SUN TRUST				(108,863)	(56,393)	(234,928)	XXX
PMSC-CONTINENTAL CLAIMS ACCOUNT	SUN TRUST				(63,228)	(32,040)	(28,748)	XXX
PMSC-INDEPENDENT CLAIMS ACCOUNT	SUN TRUST				(111,687)	(117,307)	(103,414)	XXX
APEX CLAIMS ACCOUNT	WACHOVIA				(87,192)	(57,973)	(52,641)	XXX
AUDUBON CLAIMS ACCOUNT	WACHOVIA				(203,104)	(90,655)	(37,208)	XXX
A1B/DIAMOND STATE CLAIMS ACCOUNT	WACHOVIA				(50,288)	(118,814)	(85,686)	XXX
BANK OF NEW YORK	BANK OF NEW YORK							XXX
MASTER ACCOUNT-PC	WACHOVIA				333,326	93,341	382,920	XXX
PMSC-COMMERCIAL DEPOSITORY	WACHOVIA					(4)	(4)	XXX
COMMERCIAL DISBURSEMENT-PC CLAIM	WACHOVIA				(6,062,952)	(10,726,562)	(5,820,688)	XXX
COMMERCIAL DISBURSEMENT-PC	WACHOVIA				(344,224)	(515,632)	(322,105)	XXX
PETTY CASH	WACHOVIA				300	300	300	XXX
WACHOVIA-CASH INVESTMENT	WACHOVIA				(8,365)	1,213,610	127,052	XXX
CASH-2004 COST OF ISSUANCE								XXX
CASH- SWEEP #280195	WACHOVIA				539,351	291,769	322,221	XXX
PAYROLL	WACHOVIA				(6,690)	1,644	(46,925)	XXX
HEALTHCARE REIMBURSEMENT ACCOUNT	WACHOVIA				10,832	(5,947)	95,600	XXX
FLEXIBLE SPENDING ACCOUNT	WACHOVIA				137,416	137,416	15,192	XXX
ACCOUNTS PAYABLE	WACHOVIA				(2,898)	(2,898)	(2,898)	XXX
CLAIMS-ALE (FIELD CLAIM)	WACHOVIA				(85,074)	65,850	(168,133)	XXX
CASH-CLAIMS/PREM/COMMISSIONS	WACHOVIA				33,642,539	265,501,567	515,479,423	XXX
INVESTMENT ACCOUNT (OLD)	WACHOVIA							XXX
CASH CLAIMS ACCOUNT	WACHOVIA				(223,125,126)	(447,635,684)	(658,202,175)	XXX
CASH OVERNIGHT ACCOUNT	WACHOVIA							XXX
								XXX
								XXX
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Totals - Open Depositories	XXX	XXX			(278,138,074)	(262,883,973)	(211,282,834)	XXX
0399999 Total Cash on Deposit	XXX	XXX			(278,138,074)	(262,883,973)	(211,282,834)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total Cash	XXX	XXX			(278,138,074)	(262,883,973)	(211,282,834)	XXX

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments Owned End of Current Quarter

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

E09