

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
JUNE 30, 2005

PROPERTY AND CASUALTY

2005



QUARTERLY STATEMENT

AS OF JUNE 30, 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)
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(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

Jessica Buss
Chief Financial Officer

Susanne Murphy
Chief Corporate Counsel

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 JUNE 30, 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	2,201,828,553		2,201,828,553	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 (\$ (138,082,279)), cash equivalents (\$) and short-term investments (\$1,160,571,192)	1,022,488,913		1,022,488,913	1,562,150,942
6. Contract loans, (including \$premium notes)				
7. Other invested assets				
8. Receivables for securities	480,975		480,975	
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	3,224,798,441		3,224,798,441	4,191,610,981
11. Title plants less \$ charged off (for Title insurers only)				
12. Investment income due and accrued	20,602,211		20,602,211	23,848,005
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	9,842,729	2,146,593	7,696,136	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	7,477,636		7,477,636	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	5,808,635	5,808,635		
19. Furniture and equipment, including health care delivery assets (\$)	2,295,187	2,295,187		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	203,000		203,000	76,732
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	2,039,571	1,987,288	52,283	99,604
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	3,273,067,410	12,237,703	3,260,829,707	4,221,662,198
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	3,273,067,410	12,237,703	3,260,829,707	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	2,039,571	1,987,288	52,283	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)	2,039,571	1,987,288	52,283	99,604

STATEMENT AS OF JUNE 30, 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 \$)	395,741,552	1,458,495,452
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	71,715,925	148,554,473
4. Commissions payable, contingent commissions and other similar charges	5,161,545	3,938,292
5. Other expenses (excluding taxes, licenses and fees)	15,229,962	11,288,952
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	26,516,011	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 \$2,144,956,276 and interest thereon \$36,845,194	2,181,801,470	2,181,303,302
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$283,727,737 and including warranty reserves of \$)	418,248,617	631,085,060
10. Advance premium	43,031,900	27,884,085
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	211,816,963	
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	36,195	311,552
15. Remittances and items not allocated	60,434,046	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		
21. Liability for amounts held under uninsured accident and health plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	17,351,978	16,687,576
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	3,501,985,268	4,605,187,965
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	3,501,985,268	4,605,187,965
27. Aggregate write-ins for special surplus funds	195,111,044	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)	(436,266,605)	(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)	(241,155,561)	(383,525,766)
36. TOTALS	3,260,829,707	4,221,662,199
DETAILS OF WRITE-INS		
2301. DEFERRED GAIN ON SWAP TERMINATIONS	3,980,370	4,999,981
2302. ESCHEAT FUNDS	13,371,608	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)	17,351,978	16,687,576
2701. DEFEASANCE ACCOUNT	195,111,044	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)	195,111,044	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 AS OF JUNE 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

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 \$ 776,487,894)	741,897,053	620,487,004	1,304,700,757
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 378,156,041)	130,728,757	74,686,727	282,198,094
1.4 Net (written \$ 398,331,853)	611,168,296	545,800,277	1,022,502,662
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 313,373,626):			
2.1 Direct	313,373,626	131,699,178	2,493,126,424
2.2 Assumed			
2.3 Ceded			
2.4 Net	313,373,626	131,699,178	2,493,126,424
3. Loss expenses incurred	30,786,132	16,013,562	212,887,194
4. Other underwriting expenses incurred	87,028,040	80,328,836	180,501,086
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2.4 thru 5)	431,187,798	228,041,576	2,886,514,704
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	179,980,498	317,758,701	(1,864,012,042)
INVESTMENT INCOME			
9. Net investment income earned	(4,662,170)	4,506,207	21,164,855
10. Net realized capital gains (losses) less capital gains tax of \$	6,480,838	5,658,725	4,756,391
11. Net investment gain (loss) (Lines 9 + 10)	1,818,668	10,164,932	25,921,246
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 242 amount charged off \$ 81,085)	(80,843)	27,797	(330,972)
13. Finance and service charges not included in premiums	175,004	142,939	331,571
14. Aggregate write-ins for miscellaneous income	(36,986,355)	(37,249,957)	(49,786,659)
15. Total other income (Lines 12 through 14)	(36,892,194)	(37,079,221)	(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)	144,906,972	290,844,412	(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)	144,906,972	290,844,412	(1,887,876,856)
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	144,906,972	290,844,412	(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)	144,906,972	290,844,412	(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	(2,536,768)	(519,666)	(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)	142,370,204	290,324,746	(1,890,881,948)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	(241,155,561)	1,797,680,928	(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)	(36,664,019)	(22,361,582)	(34,633,461)
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM	52,647	(10,411)	(20,197)
1403. FINANCING COSTS	(365,563)	(14,858,518)	(14,986,670)
1498. Summary of remaining write-ins for Line 14 from overflow page	(9,420)	(19,446)	(146,331)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	(36,986,355)	(37,249,957)	(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.....	636,606,373	1,088,250,744
2. Net investment income.....	13,716,826	19,327,021
3. Miscellaneous income.....	(35,208,177)	(48,218,655)
4. Total (Lines 1 to 3).....	615,115,022	1,059,359,110
5. Benefits and loss related payments.....	1,406,913,662	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.....	163,559,443	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).....	1,570,473,105	1,404,852,125
11. Net cash from operations (Line 4 minus Line 10).....	(955,358,083)	(345,493,015)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	1,242,441,143	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.....	(97,698)	(42,291)
12.7 Miscellaneous proceeds.....	(480,976)	(71,499,669)
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	1,241,862,469	2,802,114,847
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	823,885,766	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).....	823,885,766	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).....	417,976,703	(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).....	(2,280,649)	(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).....	(2,280,649)	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).....	(539,662,029)	(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).....	1,022,488,913	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 \$2.38 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 August 17, 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?
.....
- 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
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$203,000

INVESTMENT

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

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

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

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

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

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

- 15.2 If yes, please complete the following:

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

- 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 No

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

1	2
Name of Custodian(s)	Custodian Address
Bank of New York.....	Towermarc Plaza 10161 Centurion Parkway, Third Floor Jacksonville, FL 32256
Wachovia Bank.....	225 Water Street PO Box 208 Jacksonville, FL 32231-0100
Wells Fargo.....	7077 Bonneval Road, Suite 400 Jacksonville, FL 32216
State of Florida CFO's Special Purpose Fund.....	1801 Hermitage Boulevard, Fourth Floor Tallahassee, FL 32399-0344

- 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	2	3
Name(s)	Location(s)	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

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

1	2	3	4
Old Custodian	New Custodian	Date of Change	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 Asset Management	US Bancorp Center 800 Nicollet Mall 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 322202
	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 Center1, 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

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	823,885,766	2,990,666,104
3. Accrual of discount		
4. Increase (decrease) by adjustment	(2,702,970)	(7,674,688)
5. Increase (decrease) by foreign exchange adjustment		
6. Total profit (loss) on disposal	(6,383,139)	4,797,187
7. Consideration for bonds and stocks disposed of	1,242,431,144	2,873,656,807
8. Amortization of premium		
9. Book/adjusted carrying value, current period	2,201,828,551	2,629,460,038
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)	2,201,828,551	2,629,460,038
12. Total nonadmitted amounts		
13. Statement value	2,201,828,551	2,629,460,038

STATEMENT AS OF JUNE 30, 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	2,434,249,803	1,531,939,303	1,597,956,237	(1,217,409)	2,434,249,803	2,367,015,460		3,241,167,397
2. Class 2	647,999			(2,851)	647,999	645,148		
3. Class 3								
4. Class 4								
5. Class 5								
6. Class 6								
7. Total Bonds	2,434,897,802	1,531,939,303	1,597,956,237	(1,220,260)	2,434,897,802	2,367,660,608		3,241,167,397
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	2,434,897,802	1,531,939,303	1,597,956,237	(1,220,260)	2,434,897,802	2,367,660,608		3,241,167,397

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	1,160,571,192	XXX	1,160,397,386	27,245,694	709,479

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	2,401,501,731	6,775,933,296
3. Increase (decrease) by adjustment	456,427	3,423,358
4. Increase (decrease) by foreign exchange adjustment		
5. Total profit (loss) on disposal of short-term investments	(97,698)	(42,291)
6. Consideration received on disposal of short-term investments	3,137,422,518	6,538,200,508
7. Book/adjusted carrying value, current period	1,160,571,192	1,896,133,250
8. Total valuation allowance		
9. Subtotal (Lines 7 plus 8)	1,160,571,192	1,896,133,250
10. Total nonadmitted amounts		
11. Statement value (Lines 9 minus 10)	1,160,571,192	1,896,133,250
12. Income collected during period	27,245,694	53,257,775
13. Income earned during period	25,080,247	54,339,125

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

STATEMENT AS OF JUNE 30, 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	776,487,894	680,726,860	1,376,127,530	118,991,104	395,741,552
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)		776,487,894	680,726,860	1,376,127,530	118,991,104	395,741,552
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	21,609,608	45,484,469	210.5	62.7
2. Allied Lines	462,325,852	175,845,752	38.0	6.1
3. Farmowners multiple peril				
4. Homeowners multiple peril	257,961,593	92,043,405	35.7	40.7
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical malpractice - occurrence				
11.2 Medical malpractice - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business				
34. Totals	741,897,053	313,373,626	42.2	21.2
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	11,796,313	23,775,026	20,811,724
2. Allied Lines	294,126,817	498,223,515	422,813,739
3. Farmowners multiple peril			
4. Homeowners multiple peril	126,914,171	254,489,353	237,101,397
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	432,837,301	776,487,894	680,726,860
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 JUNE 30, 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	4,298		4,298	4,357		920	5,278	2,204	(1,884)	320
2. 2003	11,162	10,722	21,884	8,403		8,403	8,885		5,357	14,242	6,126	(5,365)	760
3. Subtotals 2003 + Prior	17,613	13,526	31,140	12,701		12,701	13,242		6,277	19,519	8,330	(7,249)	1,080
4. 2004	1,199,645	376,265	1,575,910	1,423,919		1,423,919	279,883		66,433	346,316	504,157	(309,832)	194,325
5. Subtotals 2004 + Prior	1,217,258	389,792	1,607,050	1,436,620		1,436,620	293,125		72,710	365,835	512,487	(317,082)	195,405
6. 2005	XXX	XXX	XXX	XXX	47,132	47,132	XXX	46,012	55,611	101,622	XXX	XXX	XXX
7. Totals	1,217,258	389,792	1,607,050	1,436,620	47,132	1,483,752	293,125	46,012	128,321	467,457	512,487	(317,082)	195,405
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. 42.1	2. (81.3)	3. 12.2
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (50.9)

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)	(9,420)	(19,446)	(146,331)
1497. Summary of remaining write-ins for Line 14 from Page 04	(9,420)	(19,446)	(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 JUNE 30, 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									
3133X8-5Z-1	FEDERAL HOME LN BKS		05/02/2005	VARIOUS		20,785,863	21,000,000	130,813	1
3133XB-EE-1	FEDERAL HOME LN BKS		04/14/2005	VARIOUS		4,006,480	4,000,000	3,938	1
313310-V8-7	FFCB		06/13/2005	Gx Clarke		960,368	1,000,000	7,351	1
31331S-VJ-9	FFCB		05/27/2005	Undefined Vendor		999,375	1,000,000	3,467	1
31331S-WY-5	FFCB		05/24/2005	Gx Clarke		2,001,980	2,000,000	1,733	1
31339X-Y7-3	FHLB		06/24/2005	Gx Clarke		961,875	1,000,000	14,497	1
3133X5-LE-6	FHLB		05/23/2005	Gx Clarke		964,830	1,000,000	3,678	1
3133XA-GY-7	FHLB		06/08/2005	VARIOUS		8,930,858	9,000,000	62,344	1
3133XA-UY-1	FHLB		06/30/2005	VARIOUS		9,183,602	9,200,000	130,344	1
3133XB-B2-0	FHLB		06/08/2005	Undefined Vendor		2,547,160	2,500,000	26,128	1
3133XB-JX-4	FHLB		04/01/2005	Undefined Vendor		4,998,750	5,000,000		1
3133XB-K5-3	FHLB		04/07/2005	Undefined Vendor		999,600	1,000,000		1
3133XB-XU-4	FHLB		06/08/2005	Undefined Vendor		2,000,000	2,000,000		1
3133XC-5C-3	FHLB		06/14/2005	McDonald And Company		999,000	1,000,000		1
3128X2-V9-3	FHLMC		05/16/2005	Gx Clarke		1,948,260	2,000,000	6,597	1
3134A4-UB-8	FHLMC		05/02/2005	MONTGOMERY SECURITIES		20,755,917	21,000,000	125,125	1FE
31359M-B4-4	FNMA		04/22/2005	LEHMAN SPECIAL SECURITIES		5,000,940	5,000,000	1,615	1
31359M-C2-7	FNMA		06/01/2005	VARIOUS		4,680,731	4,680,000	11,440	1
31359M-C9-2	FNMA		06/29/2005	VARIOUS		8,220,903	8,200,000	23,215	1
31359M-FS-7	FNMA		05/03/2005	Greenwich Capital		5,991,862	5,300,000	145,805	1
3136F3-VG-8	FNMA		06/15/2005	Gx Clarke		962,910	1,000,000	1,283	1
912827-3T-7	TIPS		04/08/2005	Undefined Vendor		425,502	335,000	3,493	1
912828-AF-7	TIPS		04/12/2005	VARIOUS		1,926,906	1,650,000	12,792	1
912828-CZ-1	TIPS		06/24/2005	VARIOUS		12,929,780	12,930,000	19,817	1FE
912828-CR-9	U S TREASURY NOTES		04/22/2005	VARIOUS		27,968,099	28,535,000	151,740	1
912828-CS-7	U S TREASURY NOTES		06/17/2005	Undefined Vendor		2,467,188	2,500,000	30,214	1
912828-CX-6	U S TREASURY NOTES		05/12/2005	Undefined Vendor		2,447,852	2,500,000	6,455	1FE
912828-DE-7	U S TREASURY NOTES		06/29/2005	Undefined Vendor		2,968,594	3,000,000	4,303	1FE
912828-DL-1	U S TREASURY NOTES		06/01/2005	VARIOUS		13,874,551	14,000,000	137,873	1FE
912828-DN-7	U S TREASURY NOTES		05/27/2005	MONTGOMERY SECURITIES		2,489,844	2,500,000	21,094	1FE
912828-DP-2	U S TREASURY NOTES		05/06/2005	VARIOUS		19,680,588	19,730,000	74,073	1FE
912828-DQ-0	U S TREASURY NOTES		06/16/2005	VARIOUS		7,315,759	7,305,000	52,476	1
912828-DR-8	U S TREASURY NOTES		05/12/2005	VARIOUS		21,759,920	21,660,000	45,892	1
912828-DS-6	U S TREASURY NOTES		05/03/2005	Chemical Bank		1,299,949	1,300,000	384	1
912828-DT-4	U S TREASURY NOTES		06/27/2005	VARIOUS		14,005,016	13,950,000	34,793	1
912828-DU-1	U S TREASURY NOTES		06/29/2005	VARIOUS		24,033,601	23,910,000	60,301	1
912828-DX-5	U S TREASURY NOTES		06/24/2005	VARIOUS		1,151,473	1,160,000	693	1
912828-CW-8	U S TREASURY NOTES		06/06/2005	Undefined Vendor		7,404,785	7,500,000	34,836	1
912828-DK-3	U S TREASURY NOTES		05/19/2005	VARIOUS		4,399,590	4,435,000	38,868	1
912820-CA-3	US TREASURY TIGER STRIP		06/08/2005	VARIOUS		9,892,456	10,713,000		1FE
0399999	- Total - Bonds - U.S. Government					286,342,716	287,493,000	1,429,470	XXX
SPECIAL REVENUE AND ASSESSMENTS									
05948K-B3-2	BANC AMR LN 05-5-2CB1		05/04/2005	MONTGOMERY SECURITIES		383,730	375,000	1,875	1
05949C-CB-0	BANC AMR MTG 05-F-2A3 VAR		06/28/2005	MONTGOMERY SECURITIES		480,450	480,000	1,834	1
172973-XT-1	CITICORP MTG 04-4-A3		06/20/2005	Undefined Vendor		1,539,924	1,528,223	4,903	1
22541Q-RH-7	CRD SUIS 03-AR22-2A3		04/19/2005	Added by SunGard		559,125	560,000	1,789	1
31395R-AR-9	FHLMC CMO R001-AE		04/19/2005	Morgan Stanley		543,361	545,000	1,391	1
31297P-2X-8	FHLMC PL A34390F		04/25/2005	Undefined Vendor		262,172	255,000	1,148	1
3128K6-NP-1	FHLMC PL A45798F		06/27/2005	Added by SunGard		286,200	265,000	1,708	1
31283H-5A-9	FHLMC PL G01741F		04/21/2005	Added by SunGard		2,403,176	2,308,319	10,420	1
31392A-JW-9	FNMA 2001-50 BA		04/05/2005	VARIOUS		1,992,458	1,900,832	4,435	1
31393U-KV-4	FNMA CMO 03-122-AJ		06/29/2005	Merrill Lynch		210,161	210,919	765	1
31359F-JG-4	FNMA CMO G93-35-JD		04/18/2005	Added by SunGard		182,263	180,013	650	1
31371K-XU-0	FNMA PL 254591A		05/02/2005	Greenwich Capital		1,664,038	1,625,000	3,972	1
31371L-6D-6	FNMA PL 255668A		06/17/2005	VARIOUS		1,891,984	1,860,872	5,970	1
31371M-BA-4	FNMA PL 255733A		05/03/2005	Merrill Lynch Gover. Sec		1,658,397	1,618,936	3,957	1
31406M-3Z-7	FNMA PL 814516A		04/25/2005	Undefined Vendor		781,041	762,108	3,144	1
31406U-S9-0	FNMA PL 820544A		06/09/2005	Added by SunGard		3,613,385	3,577,056	10,899	1
31406X-MY-5	FNMA PL 823075A		04/25/2005	Undefined Vendor		262,092	255,000	1,148	1

E04

STATEMENT AS OF JUNE 30, 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)
368280-LZ-7	GE CAP MTG 05-C2-A2		05/12/2005	MONTGOMERY SECURITIES		301,499	300,000	902	1
576436-CD-9	MASTR SPEC LN 05-2-A2		06/27/2005	PWI CMO Account		309,999	310,000	1,242	1
59020U-SK-2	ML MTG INVS INC 2005 A2		05/26/2005	VARIOUS		4,763,663	4,797,395	18,020	1
59020U-VM-4	MLCC MTG 05-1-2A5		05/12/2005	Merrill Lynch		604,734	600,000	2,490	1
576433-XR-2	MSTR MTG 2005-1 7A3		04/21/2005	VARIOUS		6,881,746	6,860,308	26,777	1
65535V-KU-1	NOMURA 05-WF1-2A2		05/05/2005	Added by SunGard		449,789	450,000	1,795	1
76111X-HE-6	RESIDENTIAL 04-S4-1A7		05/11/2005	Undefined		2,395,255	2,380,377	10,414	1
929766-R3-9	WACHOVIA 05-C18-A2		05/04/2005	Undefined Vendor		502,486	500,000	1,164	1
3199999	Total - Bonds - Special Revenue					34,923,128	34,505,356	122,810	XXX
INDUSTRIAL & MISCELLANEOUS									
05947U-C8-9	BANC AMR MTG 05-1-A3		06/09/2005	MONTGOMERY SECURITIES		2,176,045	2,145,000	3,495	1FE
07383F-E2-0	BEAR STEARNS 2004-ESA		04/19/2005	Merrill Lynch		396,840	390,000	439	1FE
073902-KD-9	BEAR STEARNS CO SER-B		06/20/2005	Undefined Vendor		1,149,034	1,150,000		1FE
097014-AJ-3	BOEING CAPITAL CORP		05/01/2005	VARIOUS		1,016,550	1,000,000	8,444	1
139732-FH-9	CAP AUTO 05-SN1A-B1		04/22/2005	MONTGOMERY SECURITIES		774,999	775,000		1FE
161546-FE-1	CHASE FDG MTG 03-3-1		04/08/2005	Dain Rauscher		678,711	695,000	765	1FE
161571-AL-8	CHASE ISSUANC 05-A4-A4		05/24/2005	Chemical Bank		3,979,737	3,980,000		1FE
173067-FP-9	CITIGRP 05-EMG-A1		05/11/2005	Soloman Brothers		1,095,874	1,100,000	3,046	1FE
126673-Y5-5	COUNTRYWIDE 05-7-AF2		06/24/2005	Undefined Vendor		669,999	670,000	2,194	1FE
22237L-NW-8	COUNTRYWIDE HM LNS		05/09/2005	VARIOUS		1,464,480	1,500,000	10,422	1FE
22237L-LQ-3	COUNTRYWIDE HOME LOAN		06/15/2005	Undefined Vendor		660,247	650,000	13,803	1FE
25243Y-AG-4	DIAGEO CAP PLC		05/03/2005	VARIOUS		1,491,690	1,500,000	547	1FE
25466K-DY-2	DISCOVER CARD 02-2-A		04/14/2005	First Boston		305,977	300,000	172	1FE
34527R-KW-2	FORD CR AUTO 2005-B A3		04/11/2005	VARIOUS		3,529,471	3,530,000		1FE
364725-AD-3	GANNETT CO INC NOTES		06/13/2005	Undefined Vendor		4,632,656	4,650,000		1FE
36159J-AN-1	GE CAP CRDT CD 05-3-A		06/23/2005	Chemical Bank		2,849,072	2,850,000		1FE
38143U-AA-9	GOLDMAN SACHS GROUP		06/24/2005	Goldman Sachs		987,930	1,000,000	17,653	1
38143U-BE-0	GOLDMAN SACHS GROUP LP		06/21/2005	Goldman Sachs		2,694,465	2,700,000		1FE
45974V-ZW-1	INTL LEASE FIN CORP		05/16/2005	MONTGOMERY SECURITIES		264,830	265,000		1FE
459745-FP-5	INTL LEASE FINANCE CORP		04/06/2005	Soloman Brothers		3,777,733	3,795,000		1FE
52108H-3D-4	LBUBS MTG 05C2A2		04/11/2005	LEHMAN SPECIAL SECURITIES		381,890	380,000	458	1FE
55264T-CZ-2	MBNA CRED CRD 05-A3-A3		06/06/2005	MONTGOMERY SECURITIES		2,691,959	2,695,000		1FE
59217E-AA-2	MET LIFE GLOBAL 144A		06/30/2005	MONTGOMERY SECURITIES		354,375	350,000	462	1Z
59217E-AD-6	METRO LIFE GLOBAL 144A		06/30/2005	MONTGOMERY SECURITIES		373,702	391,000	311	1FE
640314-AR-1	NELNET STDT 01-A-A1		05/24/2005	Goldman Sachs		461,070	447,708	1,862	1FE
75970N-AJ-6	RENAISSANCE 05-2-AF2 3.897% 7/25/		06/03/2005	Undefined Vendor		445,000	445,000	1,509	1FE
76110V-RE-0	RESIDENTIAL 05-H12-A1 VAR		06/24/2005	Bear Stearns		650,000	650,000		1FE
78387G-AN-3	SBC COMMUNICATIONS		06/07/2005	Morgan Stanley		835,052	840,000	8,181	1FE
913017-BG-3	UNITED TECH CORP		06/07/2005	VARIOUS		2,292,760	2,295,000	2,217	1FE
92857T-AG-2	VODAFONE GROUP PLC		06/07/2005	Chemical Bank		572,680	500,000	12,378	1FE
92975U-AQ-4	WACHOVIA AUTO 05-A-A3		05/12/2005	Undefined Vendor		3,749,666	3,750,000		1FE
931142-BE-2	WAL-MART STORES NTS		06/07/2005	Lehman		608,163	550,000	12,604	1FE
931142-BZ-5	WAL-MART STORES NTS		06/02/2005	Soloman Brothers		464,628	465,000		1FE
4599999	Total - Bonds - Industrial, Misc.					48,477,282	48,403,708	100,964	XXX
6099997	Total - Bonds - Part 3					369,743,126	370,402,065	1,653,244	XXX
6099999	Total - Bonds					369,743,126	370,402,065	1,653,244	XXX
6599999	Total - Preferred Stocks						XXX		XXX
7299999	Total - Common Stocks						XXX		XXX
7399999	Total - Preferred and Common Stocks						XXX		XXX
7499999	Totals					369,743,126	XXX	1,653,244	XXX

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

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STATEMENT AS OF JUNE 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
US GOVERNMENT OBLIGATIONS																					
3133X8-NZ-1	FHLB		05/03/2005	Undefined Vendor		3,151,725	3,200,000	3,192,320	3,192,984		1,302		1,302		3,194,287		(42,562)	(42,562)	74,200	10/16/2006	1FE
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	1FE
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	1FE
3133XA-GY-7	FHLB		05/06/2005	Lehman		4,957,975	5,000,000	4,954,250	4,954,250		1,879		1,879		4,956,129		1,846	1,846	35,625	02/23/2007	1
3133XA-PD-3	FHLB		04/26/2005	Undefined Vendor		2,550,526	2,565,000	2,565,000	2,565,000						2,565,000		(14,474)	(14,474)	18,080	02/16/2007	1FE
3128X3-HX-4	FHLMC		05/19/2005	CALLED BOND		2,000,000	2,000,000	2,003,000	2,003,000		(124)		(124)		2,002,876		(2,876)	(2,876)	47,200	05/19/2009	1FE
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	1FE
3134A3-3L-8	FHLMC		06/03/2005	VARIOUS		22,768,637	20,100,000	22,344,225	22,344,225		(83,563)		(83,563)		22,260,662		507,975	507,975	316,575	03/15/2010	1FE
3134A4-CR-3	FHLMC		04/05/2005	Undefined Vendor		5,903,328	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	1FE
3134A4-RH-9	FHLMC		05/06/2005	Chemical Bank		2,219,912	2,240,000	2,297,676	2,276,070		(4,475)		(4,475)		2,271,595		(51,684)	(51,684)	50,960	09/15/2007	1FE
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	1FE
31359M-EV-1	FNMA		06/01/2005	VARIOUS		3,255,507	3,000,000	3,325,308	3,315,900		(25,262)		(25,262)		3,290,639		(35,132)	(35,132)	83,760	06/15/2009	1FE
31359M-FS-7	FNMA		06/16/2005	VARIOUS		3,398,154	3,000,000	3,391,620	3,391,620		(5,574)		(5,574)		3,386,046		12,108	12,108	99,750	06/15/2010	1
31359M-PZ-0	FNMA		05/02/2005	Added by SunGard		1,425,882	1,450,000	1,469,378	1,462,596		(1,368)		(1,368)		1,461,229		(35,347)	(35,347)	21,775	11/15/2007	1FE
31359M-SQ-7	FNMA		04/21/2005	Alex Brown		3,003,655	3,085,000	3,060,681	3,066,634		1,462		1,462		3,068,095		(64,441)	(64,441)	70,741	08/15/2008	1FE
31359M-SY-0	FNMA		04/26/2005	LEHMAN SPECIAL SECURITIES		748,188	755,000	755,961	755,961		(55)		(55)		755,906		(7,718)	(7,718)	19,630	09/02/2008	1FE
31359M-TN-3	FNMA		06/29/2005	Undefined Vendor		4,136,105	4,200,000	4,139,566	4,154,468		11,757		11,757		4,166,225		(30,119)	(30,119)	68,906	11/15/2006	1FE
31359M-TR-4	FNMA		05/18/2005	MONTGOMERY SECURITIES		2,346,400	2,400,000	2,389,205	2,389,703		793		793		2,390,496		(44,097)	(44,097)	69,938	12/15/2008	1FE
31359M-TZ-6	FNMA		05/06/2005	Undefined Vendor		2,324,234	2,400,000	2,407,656	2,406,553		(519)		(519)		2,406,034		(81,799)	(81,799)	57,200	02/15/2009	1FE
31359M-VS-9	FNMA		05/19/2005	VARIOUS		1,242,897	1,250,000	1,248,625	1,248,625		277		277		1,248,902		(6,006)	(6,006)	44,286	06/28/2006	1FE
31359M-W0-2	FNMA		06/06/2005	Goldman Sachs		4,930,281	5,010,000	4,939,995	4,939,995		8,264		8,264		4,948,259		(17,979)	(17,979)	110,634	12/15/2007	1
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	1FE
3136F5-N8-0	FNMA		06/21/2005	CALLED BOND		900,000	900,000	899,578	899,637		55		55		899,692		308	308	18,225	12/21/2007	1FE
36213H-LJ-6	GNMA PL 554829X		06/15/2005	PRINCIPAL RECEIPT		91,656	91,656	96,583	98,188		(6,531)		(6,531)		91,656				2,006	05/15/2031	1FE
36200W-M3-2	GNMA PL 574678X		06/15/2005	PRINCIPAL RECEIPT		22,895	22,895	23,324	23,342		(447)		(447)		22,895				536	04/15/2034	1FE
36225B-EB-0	GNMA PL 781030X		06/15/2005	PRINCIPAL RECEIPT		227,077	227,077	235,936	232,644		(5,568)		(5,568)		227,077				7,813	12/15/2010	1FE
36225B-FE-3	GNMA PL 781065X		06/15/2005	PRINCIPAL RECEIPT		52,643	52,643	53,818	53,630		(986)		(986)		52,643				2,365	10/15/2012	1FE
912827-2M-3	TIPS		06/01/2005	VARIOUS		2,916,179	2,652,027	2,910,437	2,901,008		(40,619)		(40,619)		2,860,390		55,789	55,789	47,096	01/15/2007	1
912827-3T-7	TIPS		05/27/2005	VARIOUS		1,979,523	1,550,000	1,984,701	1,972,488		(12,636)		(12,636)		1,941,246		38,277	38,277	64,714	01/15/2008	1
912827-4Y-5	TIPS		04/26/2005	SBCI Swiss Bank Corp.		297,608	230,000	297,978	297,978		1,279		1,279		299,257		(1,650)	(1,650)	12,356	01/15/2009	1FE
912828-AF-7	TIPS		05/18/2005	VARIOUS		1,774,321	1,495,000	1,714,963	1,714,665		(6,983)		(6,983)		1,701,827		72,494	72,494	45,814	07/15/2012	1
912828-CZ-1	TIPS		05/18/2005	VARIOUS		4,098,347	4,100,000	4,075,783	4,066,548		11,089		11,089		4,077,637		20,710	20,710	21,799	04/15/2010	1FE
912828-AN-0	U S TREASURY NOTES		05/02/2005	Undefined Vendor		1,672,043	1,700,000	1,686,719	1,692,092		886		886		1,692,978		(20,935)	(20,935)	23,809	11/15/2007	1
912828-BG-4	U S TREASURY NOTES		06/08/2005	Undefined Vendor		2,965,898	3,000,000	2,967,656	2,975,761		2,747		2,747		2,978,508		(12,610)	(12,610)	79,185	08/15/2008	1
912828-BU-3	U S TREASURY NOTES		05/31/2005	VARIOUS		5,947,969	6,000,000	5,980,313	5,984,718		5,639		5,639		5,990,357		(42,388)	(42,388)	42,188	12/31/2005	1FE
912828-BY-5	U S TREASURY NOTES		04/22/2005	VARIOUS		5,806,103	5,946,000	5,821,407	5,848,999		13,473		13,473		5,862,472		(56,369)	(56,369)	94,066	02/15/2007	1
912828-CE-8	U S TREASURY NOTES		06/06/2005	Undefined Vendor		7,348,535	7,500,000	7,236,621	7,268,287		21,442		21,442		7,289,729		58,806	58,806	151,127	04/15/2009	1
912828-CG-3	U S TREASURY NOTES		05/24/2005	VARIOUS		618,423	625,000	629,023	628,584		(530)		(530)		628,054		(9,631)	(9,631)	13,450	05/15/2007	1
912828-CH-1	U S TREASURY NOTES		06/03/2005	VARIOUS		7,037,637	7,000,000	7,138,164	7,131,219		(10,643)		(10,643)		7,120,576		(82,940)	(82,940)	144,912	05/15/2009	1
912828-CK-4	U S TREASURY NOTES		06/14/2005	VARIOUS		3,073,882	3,105,000	3,108,054	3,107,608		(486)		(486)		3,107,122		(33,240)	(33,240)	43,620	08/31/2006	1
912828-CR-9	U S TREASURY NOTES		04/26/2005	Greenwich Capital		27,934,204	28,535,000	27,968,099	27,968,099		2,929		2,929		27,971,028		(36,823)	(36,823)	151,740	05/15/2007	1
912828-CS-7	U S TREASURY NOTES		05/27/2005	VARIOUS		792,386	800,000	793,031	793,142		506		506		793,648		(1,263)	(1,263)	21,236	08/15/2009	1
912828-CX-6	U S TREASURY NOTES		05/25/2005	Undefined Vendor		2,461,523	2,500,000	2,447,852	2,447,852		382		382		2,448,233		13,290	13,290	9,452	10/15/2009	1FE
912828-DB-3	U S TREASURY NOTES		05/18/2005	VARIOUS		1,682,625	1,710,000	1,688,796	1,688,885		783		783		1,689,668		(7,043)	(7,043)	30,987	11/15/2009	1FE
912828-DJ-6	U S TREASURY NOTES		05/18/2005	Chemical Bank		1,676,645	1,690,000	1,682,870	1,682,870		897		897		1,683,767		(5,122)	(5,122)	17,980	01/31/2007	1FE
912828-DL-1	U S TREASURY NOTES		06/22/2005	VARIOUS		3,850,391	3,900,000	3,841,176	3,841,176		1,954		1,954		3,843,129		7,261	7,261	48,401	02/15/2010	1FE
912828-DN-7	U S TREASURY NOTES		04/11/2005	VARIOUS		1,674,535	1,685,000	1,674,929	1,674,929		271		271		1,675,200		(666)	(666)	6,645	02/28/2007	1FE
912828-DP-2	U S TREASURY NOTES		06/24/2005	VARIOUS		18,583,537	18,480,000	18,438,028	18,438,028		647		647		18,438,675		144,862	144,862	134,819	03/15/2010	1FE
912828-DQ-0	U S TREASURY NOTES		06/27/2005	VARIOUS		3,604,981	3,595,000	3,603,298	3,603												

STATEMENT AS OF JUNE 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
0399999	Bonds - U.S. Governments					269,163,340	266,529,298	269,573,119	269,617,594	(10,096)	(128,140)		(138,236)		269,479,358		(316,018)	(316,018)	3,426,299	XXX	XXX
SPECIAL REVENUE AND ASSESSMENTS																					
05948K-B3-2	BANC AMER LN 05-5-2CB1		06/25/2005	PRINCIPAL RECEIPT		744	744	761	761		(17)		(17)		744					06/25/2035	1
05949A-W9-7	BK OF AMER 05-B-2A1		06/25/2005	VARIOUS		526,661	529,942	529,935	529,935		1		1		529,935		(3,275)	(3,275)	5,503	03/25/2035	1FE
225410-RH-7	CRD SUIS 03-AR22-2A3		06/25/2005	PRINCIPAL RECEIPT		14,246	14,246	14,224	14,224		22		22		14,246				49	09/25/2033	1
3133X9-DY-3	FHLB CMO 6T-9009-1		06/25/2005	PRINCIPAL RECEIPT		124,063	124,063	123,714	123,721		342		342		124,063				1,815	11/25/2009	1FE
31393P-UD-4	FHLMC 2603-TN		04/15/2005	PRINCIPAL RECEIPT		240,037	240,037	245,137	240,492		(455)		(455)		240,037				8,576	10/15/2011	1FE
31394H-YE-5	FHLMC 2672		06/15/2005	PRINCIPAL RECEIPT		9,414	9,414	9,401	9,402		13		13		9,414				194	12/15/2006	1FE
3133TN-YT-7	FHLMC CMO 2205-VA		06/15/2005	PRINCIPAL RECEIPT		37,276	37,276	39,372	38,630		(1,355)		(1,355)		37,276				1,071	02/15/2009	1FE
31339L-4D-9	FHLMC CMO 2382-DA		06/15/2005	PRINCIPAL RECEIPT		184,350	184,350	188,382	187,053		(2,703)		(2,703)		184,350				5,698	10/15/2030	1FE
31392X-MA-3	FHLMC CMO 2523-JB		06/15/2005	PRINCIPAL RECEIPT		56,718	56,718	59,005	56,718						56,718				1,385	06/15/2015	1FE
31393P-VP-6	FHLMC CMO 2594-XA		04/15/2005	VARIOUS		1,631,951	1,661,239	1,650,597	1,651,137		1,064		1,064		1,652,201		(20,250)	(20,250)	24,198	12/15/2013	1FE
31394W-3X-4	FHLMC CMO 2770-UJ		06/15/2005	PRINCIPAL RECEIPT		942,582	942,582	967,509	967,998		(15,416)		(15,416)		942,582				12,961	12/15/2009	1FE
31395A-UX-1	FHLMC CMO 2812-0A		06/15/2005	PRINCIPAL RECEIPT		234,793	234,793	242,406	242,226		(7,432)		(7,432)		234,793				5,566	08/15/2010	1FE
31395E-EV-5	FHLMC CMO 2838-BP		06/15/2005	PRINCIPAL RECEIPT		424,557	424,557	423,894	423,943		614		614		424,557				10,269	08/15/2019	1FE
31395H-LH-1	FHLMC CMO 2877-LA		06/15/2005	PRINCIPAL RECEIPT		173,993	173,993	173,884	173,884		109		109		173,993				2,495	10/15/2014	1FE
31395K-K3-6	FHLMC CMO 2902-LC		04/21/2005	First Tennessee		490,500	490,000	492,675	492,381		(940)		(940)		491,441		(941)	(941)	10,633	12/15/2017	1FE
31395R-AR-9	FHLMC CMO R001-AE		04/20/2005	VARIOUS		543,005	545,000	543,361	543,361		1		1		543,361		(356)	(356)	1,391	04/15/2015	1
31393V-SL-6	FHLMC CMO SF2-GB		06/15/2005	PRINCIPAL RECEIPT		270,823	270,823	264,053	266,179		4,645		4,645		270,823				2,632	12/15/2008	1FE
31394W-CQ-1	FHLMC CMO 2702-DB		06/15/2005	PRINCIPAL RECEIPT		132,847	132,847	132,847	132,847						132,847				2,298	10/15/2024	1FE
3128JL-BX-6	FHLMC PL B11053F		06/15/2005	PRINCIPAL RECEIPT		38,841	38,841	38,792	38,792		49		49		38,841				111	09/01/2033	1FE
3128JW-CS-4	FHLMC PL B11980F		06/15/2005	PRINCIPAL RECEIPT		32,857	32,857	33,319	33,344		(487)		(487)		32,857				557	04/01/2034	1FE
31290L-E7-8	FHLMC PL 555558F		05/15/2005	VARIOUS		939,099	865,120	955,416	957,106		(4,198)		(4,198)		952,908		(13,810)	(13,810)	39,584	05/01/2020	1FE
31295K-KU-7	FHLMC PL 786607F		04/15/2005	PRINCIPAL RECEIPT		8,855	8,855	9,221	9,221		(341)		(341)		8,855				13,049	08/01/2025	1FE
31296P-S7-8	FHLMC PL A15042F		06/15/2005	PRINCIPAL RECEIPT		48,411	48,411	49,841	49,841		(1,430)		(1,430)		48,411				473	10/01/2033	1
31296Q-CW-8	FHLMC PL A15485F		06/15/2005	PRINCIPAL RECEIPT		177,083	177,083	182,313	182,313		(5,230)		(5,230)		177,083				1,163	11/01/2033	1FE
31296V-B6-5	FHLMC PL A19961F		06/15/2005	PRINCIPAL RECEIPT		3,086	3,086	3,177	3,177		(91)		(91)		3,086				22	03/01/2034	1FE
31297B-2A-9	FHLMC PL A24369F		06/15/2005	PRINCIPAL RECEIPT		76,280	76,280	78,533	78,533		(2,253)		(2,253)		76,280				445	07/01/2034	1FE
31297C-R0-5	FHLMC PL A24995F		06/15/2005	PRINCIPAL RECEIPT		127,883	127,883	131,280	131,280		(3,397)		(3,397)		127,883				1,116	07/01/2034	1FE
31297D-RV-2	FHLMC PL A25900F		06/15/2005	PRINCIPAL RECEIPT		46,439	46,439	47,810	47,810		(1,371)		(1,371)		46,439				454	08/01/2034	1FE
31297K-A5-1	FHLMC PL A30028F		06/15/2005	PRINCIPAL RECEIPT		174,602	174,602	180,304	180,304		(5,702)		(5,702)		174,602				3,058	11/01/2034	1FE
31297K-GB-2	FHLMC PL A30194F		06/15/2005	PRINCIPAL RECEIPT		76,208	76,208	78,459	78,459		(2,251)		(2,251)		76,208				444	12/01/2034	1FE
31297P-FY-2	FHLMC PL A33783F		06/15/2005	PRINCIPAL RECEIPT		62,428	62,428	63,249	63,249		(822)		(822)		62,428				508	03/01/2035	1
31297P-2X-8	FHLMC PL A34390F		06/15/2005	PRINCIPAL RECEIPT		502	502	516	516		(14)		(14)		502				3	04/01/2035	1
312963-40-1	FHLMC PL B11731F		06/15/2005	PRINCIPAL RECEIPT		23,488	23,488	23,693	23,692		(204)		(204)		23,488				607	01/01/2019	1FE
312963-6R-7	FHLMC PL B11780F		06/15/2005	PRINCIPAL RECEIPT		220,382	220,382	222,310	222,307		(1,925)		(1,925)		220,382				4,305	01/01/2019	1FE
312964-FB-0	FHLMC PL B11962F		06/15/2005	PRINCIPAL RECEIPT		115,731	115,731	119,148	119,171		(3,440)		(3,440)		115,731				2,698	01/01/2019	1FE
312964-FC-8	FHLMC PL B11963F		06/15/2005	PRINCIPAL RECEIPT		88,234	88,234	90,840	90,765		(2,531)		(2,531)		88,234				2,278	01/01/2019	1FE
312964-FG-9	FHLMC PL B11967F		06/15/2005	PRINCIPAL RECEIPT		91,228	91,228	92,026	92,003		(775)		(775)		91,228				2,544	01/01/2019	1FE
312964-FH-7	FHLMC PL B11968F		06/15/2005	PRINCIPAL RECEIPT		31,502	31,502	31,778	31,770		(268)		(268)		31,502				861	01/01/2019	1FE
312964-HU-6	FHLMC PL B12043F		06/15/2005	PRINCIPAL RECEIPT		60,458	60,458	62,244	62,198		(1,740)		(1,740)		60,458				1,689	01/01/2019	1FE
312964-MS-5	FHLMC PL B12169F		06/15/2005	PRINCIPAL RECEIPT		236,712	236,712	243,702	243,494		(6,782)		(6,782)		236,712				6,166	02/01/2019	1FE
312968-J8-4	FHLMC PL B15687F		04/21/2005	VARIOUS		799,427	779,327	811,961	811,662		(2,369)		(2,369)		809,293		(9,866)	(9,866)	17,609	07/01/2014	1FE
312926-ZF-6	FHLMC PL C00742F		06/15/2005	PRINCIPAL RECEIPT		91,790	91,790	95,970	96,784		(4,994)		(4,994)		91,790				2,670	04/01/2029	1FE
31292H-ZK-3	FHLMC PL C01646F		06/15/2005	PRINCIPAL RECEIPT		74,225	74,225	76,417	76,417		(2,192)		(2,192)		74,225				456	09/01/2033	1FE
31288D-K6-3	FHLMC PL C74795F		06/15/2005	PRINCIPAL RECEIPT		26,152	26,152	27,087	27,431		(1,280)		(1,280)		26,152				763	12/01/2032	1FE
31335H-AX-1	FHLMC PL C90022F		06/15/2005	PRINCIPAL RECEIPT		21,815	21,815	22,091	22,091		(313)		(313)		21,815				727	07/01/2013	1FE
31335H-UM-3	FHLMC PL C90588F		06/15/2005	PRINCIPAL RECEIPT		251,566	251,566	258,169	258,187		(6,621)		(6,621)		251,566				6,283	11/01/2022	1FE
31335H-XK-4	FHLMC PL C90682F		06/15/2005	PRINCIPAL RECEIPT		138,944	138,944	145,913	146,183		(7,239)		(7,239)		138,944				3,545	04/01/2023	1FE
31335H-X7-3	FHLMC PL C90702F		06/15/2005	PRINCIPAL RECEIPT		110,773	110,773	116,450	117,239		(6,466)		(6,466)		110,773				1,845	06/01/2023	1FE
31335H-5F-6	FHLMC PL C90846F		06/15/2005	PRINCIPAL RECEIPT		61,656	61,656	61,979	61,979		(323)		(323)		61,656				359	08/01/2024	1
31294J-RM-2	FHLMC PL E00492F		06/15/2005	PRINCIPAL RECEIPT		66,866	66,866	69,102	68,670		(1,804)		(1,804)		66,866				2,264	06/01/2012	1FE
31294K-CL-7	FHLMC PL E00975F		06/15/2005	PRINCIPAL RECEIPT		110,551	110,551	116,527	116,978		(6,427)		(6,427)		110,551						

STATEMENT AS OF JUNE 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
3128MJ-BR-0.	FHLMC PL G08047F		06/15/2005	PRINCIPAL RECEIPT		57,527	57,527	59,226	59,226		(1,699)		(1,699)		57,527				471	03/01/2035	1FE
31283J-ZL-8.	FHLMC PL G10747F		06/15/2005	PRINCIPAL RECEIPT		78,668	78,668	81,298	81,053		(2,385)		(2,385)		78,668				2,795	10/01/2012	1FE
31283J-60-9.	FHLMC PL G10879F		06/15/2005	PRINCIPAL RECEIPT		93,141	93,141	93,490	93,452		(311)		(311)		93,141				2,759	06/01/2011	1FE
31283K-J5-8.	FHLMC PL G11184F		06/15/2005	PRINCIPAL RECEIPT		67,957	67,957	70,452	70,466		(2,509)		(2,509)		67,957				1,718	09/01/2016	1FE
31283K-VU-9.	FHLMC PL G11527F		06/15/2005	PRINCIPAL RECEIPT		48,395	48,395	51,012	51,153		(2,757)		(2,757)		48,395				1,274	02/01/2019	1FE
3128MM-A5-2.	FHLMC PL G18027F		06/15/2005	PRINCIPAL RECEIPT		27,420	27,420	28,356	28,356		(936)		(936)		27,420				775	12/01/2019	1FE
31282R-UP-7.	FHLMC PL M80590F		06/15/2005	PRINCIPAL RECEIPT		5	5	5	5						5				2	09/01/2006	1FE
31282R-UU-6.	FHLMC PL M80595F		06/15/2005	PRINCIPAL RECEIPT		230	230	227	229		2		2		230				6	10/01/2006	1FE
31282R-6K-5.	FHLMC PL M80874F		06/15/2005	PRINCIPAL RECEIPT		285,758	285,758	290,402	289,972		(4,214)		(4,214)		285,758				6,350	12/01/2010	1FE
31282R-7J-7.	FHLMC PL M80897		06/14/2005	PRINCIPAL RECEIPT		32,954	32,954	33,242	33,191		(238)		(238)		32,954				596	02/01/2011	1FE
31282V-BB-0.	FHLMC PL M90934F		06/15/2005	VARIOUS		1,903,222	1,895,819	1,923,071	1,920,538		(5,517)		(5,517)		1,915,022		(11,799)	(11,799)	39,892	07/01/2009	1FE
31289V-J3-3.	FHLMC PL N98382F		06/15/2005	PRINCIPAL RECEIPT		129,286	129,286	126,095	128,670		617		617		129,286				4,141	06/01/2006	1FE
31289V-SY-5.	FHLMC PL N98635F		06/15/2005	PRINCIPAL RECEIPT		513	513	506	509		3		3		513				16	10/01/2006	1FE
31289V-SZ-2.	FHLMC PL N98636F		06/15/2005	PRINCIPAL RECEIPT		359	359	354	356		3		3		359				10	10/01/2006	1FE
31284B-AV-9.	FHLMC PL P10020F		06/15/2005	PRINCIPAL RECEIPT		174,806	174,806	181,416	181,468		(6,663)		(6,663)		174,806				4,344	11/01/2017	1FE
31288M-CY-3.	FHLMC PL P60087F		06/15/2005	VARIOUS		688,482	688,702	699,839	699,839		(5,032)		(5,032)		694,806		(6,324)	(6,324)	13,827	03/01/2016	1FE
3128HD-5W-5.	FHLMC PL#847161		06/14/2005	PRINCIPAL RECEIPT		9,373	9,373	9,745	9,739		(386)		(386)		9,373				250	05/01/2031	1FE
31282R-5P-5.	FHLMC PL#M80854		06/15/2005	PRINCIPAL RECEIPT		50,804	50,804	50,328	50,410		394		394		50,804				886	10/01/2010	1FE
31284J-VJ-4.	FHLMC Pool #E00617		06/14/2005	PRINCIPAL RECEIPT		60,073	60,073	62,813	63,681		(3,608)		(3,608)		60,073				1,510	01/01/2014	1FE
31335H-5P-4.	FHLMC POOL C90854		06/14/2005	PRINCIPAL RECEIPT		25,699	25,699	26,321	26,321		(622)		(622)		25,699				290	09/01/2024	1FE
31282U-3X-3.	FHLMC POOL#M90814		05/26/2005	VARIOUS		6,402,958	6,418,040	6,602,558	6,535,131		(27,436)		(27,436)		6,507,695		(104,736)	(104,736)	129,293	05/01/2008	1FE
31282U-4E-4.	FHLMC POOL#M90821		06/15/2005	PRINCIPAL RECEIPT		593,830	593,830	605,613	600,881		(7,051)		(7,051)		593,830				9,188	05/01/2008	1FE
313373-HD-3.	FHLMC Series 1645		06/15/2005	PRINCIPAL RECEIPT		43,063	43,063	41,960	42,633		430		430		43,063				1,094	09/15/2008	1FE
31393L-5W-9.	Thru H005 A2		06/15/2005	PRINCIPAL RECEIPT		350,817	350,817	349,991	350,514		303		303		350,817				4,522	08/15/2007	1FE
31393U-MZ-3.	FNMA 03-118-PE		06/25/2005	PRINCIPAL RECEIPT		154,756	154,756	152,628	152,909		1,847		1,847		154,756				2,564	09/25/2033	1FE
31392A-JW-9.	FNMA 2001-50-BA		06/25/2005	PRINCIPAL RECEIPT		135,979	135,979	142,534	142,534		(6,555)		(6,555)		135,979				1,089	10/25/2041	1
31392A-5A-2.	FNMA 2001-69		06/25/2005	VARIOUS		269,903	269,903	278,169	276,132		(6,229)		(6,229)		269,903				10,188	10/25/2012	1FE
313921-6A-1.	FNMA 2001-T10 A1		06/25/2005	VARIOUS		753,965	723,578	771,763	770,636		(3,643)		(3,643)		766,993				21,018	12/25/2041	1FE
31393D-TU-5.	FNMA 2003-W10-1A2A		06/25/2005	PRINCIPAL RECEIPT		2,575,814	2,575,814	2,575,814	2,575,814						2,575,814		(13,027)	(13,027)	24,657	09/25/2037	1FE
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	1FE
31392E-S6-8.	FNMA CMO 02-W10-A2		06/25/2005	PRINCIPAL RECEIPT		11,060	11,060	11,225	11,225		(23)		(23)		11,060				227	08/25/2042	1FE
31392E-W2-2.	FNMA CMO 02-W11-AF4		06/25/2005	PRINCIPAL RECEIPT		435,478	435,478	436,600	436,344		(866)		(866)		435,478				10,285	11/25/2032	1FE
31392D-F4-9.	FNMA CMO 02-W6-2A1		06/25/2005	PRINCIPAL RECEIPT		106,010	106,010	112,890	113,714		(7,704)		(7,704)		106,010				3,417	06/25/2042	1FE
31392D-D3-3.	FNMA CMO 02-W7-A3		06/25/2005	PRINCIPAL RECEIPT		1,377,278	1,377,278	1,433,265	1,416,821		(39,543)		(39,543)		1,377,278				40,915	01/25/2025	1FE
31392D-02-1.	FNMA CMO 02-W8-A3		06/25/2005	PRINCIPAL RECEIPT		136,247	136,247	147,785	152,318		(16,072)		(16,072)		136,247				5,795	06/25/2042	1
31392H-XU-2.	FNMA CMO 03-2-CY		06/25/2005	PRINCIPAL RECEIPT		161,776	161,776	165,365	165,253		(3,477)		(3,477)		161,776				3,804	07/25/2016	1FE
31393E-Z6-9.	FNMA CMO 03-85-BA		06/25/2005	PRINCIPAL RECEIPT		156,150	156,150	157,785	157,546		(1,396)		(1,396)		156,150				26,198	03/25/2023	1FE
31392H-7E-7.	FNMA CMO 03-T1-A		06/25/2005	PRINCIPAL RECEIPT		38,962	38,962	38,734	38,739		224		224		38,962				745	11/25/2012	1FE
31393T-B9-6.	FNMA CMO 03-W15-2A3		06/25/2005	PRINCIPAL RECEIPT		514,331	514,331	527,310	518,193		(3,861)		(3,861)		514,331				12,153	08/25/2043	1FE
31393B-U2-9.	FNMA CMO 03-W6-2A2		06/25/2005	PRINCIPAL RECEIPT		866,773	866,773	876,524	870,056		(3,284)		(3,284)		866,773				14,296	09/25/2042	1FE
31393X-VE-4.	FNMA CMO 04-W3-A2		04/21/2005	Soloman Brothers		346,828	350,000	346,391	346,391		129		129		346,519		309	309	2,005	05/25/2034	1
31359F-JG-4.	FNMA CMO G93-35-JD		04/21/2005	Added by SunGard		182,207	180,013	182,263	182,263		(27)		(27)		182,236		(29)	(29)	813	11/25/2006	1
31392J-VN-3.	FNMA CMO-03-W3-2A3		05/17/2005	LEHMAN SPECIAL SECURITIES		1,108,439	1,110,000	1,120,927	1,118,130		(3,548)		(3,548)		1,114,582		(6,143)	(6,143)	21,677	06/25/2042	1FE
31371K-SS-6.	FNMA PL #254757		06/25/2005	PRINCIPAL RECEIPT		504,420	504,420	526,646	525,295		(20,875)		(20,875)		504,420				12,003	05/01/2013	1FE
31390V-KY-9.	FNMA PL #657411		06/25/2005	PRINCIPAL RECEIPT		2,002	2,002	2,017	2,016		(14)		(14)		2,002				45	11/01/2017	1FE
31391K-AT-4.	FNMA PL #668818		06/25/2005	PRINCIPAL RECEIPT		53,573	53,573	54,085	54,148		(576)		(576)		53,573				1,194	11/01/2017	1FE
31392X-A3-8.	FNMA PL 073826A		05/25/2005	VARIOUS		1,181,903	1,149,864	1,221,640	1,203,619		(14,495)		(14,495)		1,189,124				32,020	01/01/2007	1FE
31371H-A6-3.	FNMA PL 252107A		04/25/2005	VARIOUS		326,729	313,498	319,327	315,357		99		99		315,456				7,880	11/01/2008	1FE
31371H-NF-1.	FNMA PL 252490A		04/25/2005	VARIOUS		1,330,022	1,288,776	1,286,762	1,287,896		31		31		1,287,929				29,538	05/01/2009	1FE
31371K-EM-9.	FNMA PL 254040A		06/25/2005	PRINCIPAL RECEIPT		91,535	91,535	92,765	92,339		(804)		(804)		91,535				2,141	09/01/2008	1FE
31371K-MD-0.	FNMA PL 254256A		06/25/2005	PRINCIPAL RECEIPT		47,809	47,809	47,958	47,929		(121)		(121)		47,809				1,344	03/01/2009	1FE
31371K-UB-5.	FNMA PL 254478A		06/25/2005	PRINCIPAL RECEIPT		82,445	82,														

STATEMENT AS OF JUNE 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
313746-09-6	FNMA PL 313396A		06/25/2005	PRINCIPAL RECEIPT		3,939	3,939	4,033	4,027		(88)		(88)		3,939				140	02/01/2012	1FE
313741-0H-5	FNMA PL 323656A		06/25/2005	PRINCIPAL RECEIPT		36,428	36,428	36,547	36,988		(560)		(560)		36,428				1,183	02/01/2014	1FE
313741-0N-2	FNMA PL 323661A		06/25/2005	PRINCIPAL RECEIPT		42,475	42,475	43,072	43,055		(580)		(580)		42,475				1,278	06/01/2016	1FE
313741-TC-3	FNMA PL 323747A		06/25/2005	PRINCIPAL RECEIPT		100,665	100,665	100,602	100,608		57		57		100,665				2,897	03/01/2014	1FE
31377W-JX-0	FNMA PL 381078A		05/25/2005	VARIOUS		380,363	366,544	390,069	388,305		(3,859)		(3,859)		384,446		(4,083)	(4,083)	8,997	12/01/2008	1FE
313786-6Y-4	FNMA PL 398787A		04/25/2005	VARIOUS		292,933	283,776	282,544	282,489		24		24		282,513		10,420	10,420	9,023	10/01/2011	1FE
31381D-4Z-5	FNMA PL 458140		04/25/2005	VARIOUS		1,959,105	1,868,601	1,985,535	1,993,904		(6,956)		(6,956)		1,986,948		(27,843)	(27,843)	55,522	11/15/2016	1FE
31381F-N4-8	FNMA PL 459511A		06/25/2005	PRINCIPAL RECEIPT		2,173	2,173	2,185	2,184		(11)		(11)		2,173				96	12/01/2013	1FE
31382H-FG-5	FNMA PL 482667A		06/25/2005	PRINCIPAL RECEIPT		36	36	38	38		(5)		(5)		36				1	02/01/2014	1FE
31385H-OR-6	FNMA PL 545064A		06/25/2005	PRINCIPAL RECEIPT		5,625	5,625	5,886	6,099		(475)		(475)		5,625				158	06/01/2031	1FE
31385H-TT-9	FNMA PL 545162A		06/25/2005	PRINCIPAL RECEIPT		93,141	93,141	97,551	99,259		(6,118)		(6,118)		93,141				2,567	12/01/2013	1FE
31385H-XL-1	FNMA PL 545283A		06/25/2005	PRINCIPAL RECEIPT		124,094	124,094	127,022	127,324		(3,230)		(3,230)		124,094				3,508	10/01/2016	1FE
31385X-J3-2	FNMA PL 555682A		06/25/2005	PRINCIPAL RECEIPT		191,491	191,491	194,558	194,536		(3,045)		(3,045)		191,491				4,226	08/01/2018	1FE
31386S-JM-0	FNMA PL 571868A		06/25/2005	PRINCIPAL RECEIPT		59,078	59,078	61,284	61,748		(2,670)		(2,670)		59,078				1,668	05/01/2014	1FE
31386W-4H-8	FNMA PL 576024A		06/25/2005	PRINCIPAL RECEIPT		2,575	2,575	2,612	2,612		(37)		(37)		2,575				80	12/01/2012	1FE
31387V-P5-2	FNMA PL 595444A		06/25/2005	PRINCIPAL RECEIPT		1,749	1,749	1,830	1,862		(113)		(113)		1,749				44	09/01/2031	1FE
31387V-3Y-3	FNMA PL 595815A		06/25/2005	PRINCIPAL RECEIPT		51,032	51,032	53,400	53,635		(2,603)		(2,603)		51,032				1,450	08/01/2031	1FE
31389G-NP-1	FNMA PL 625098A		06/25/2005	PRINCIPAL RECEIPT		188,674	188,674	192,831	192,351		(3,677)		(3,677)		188,674				3,768	01/01/2032	1FE
31389R-JU-1	FNMA PL 633075A		06/25/2005	PRINCIPAL RECEIPT		83,614	83,614	85,914	86,114		(2,499)		(2,499)		83,614				1,891	02/01/2032	1FE
31389X-K4-4	FNMA PL 638515A		06/25/2005	PRINCIPAL RECEIPT		17,005	17,005	17,858	17,791		(786)		(786)		17,005				541	04/01/2017	1FE
31390L-2E-5	FNMA PL 649773A		06/25/2005	PRINCIPAL RECEIPT		17,706	17,706	18,594	18,597		(891)		(891)		17,706				427	06/01/2017	1FE
31390P-7C-5	FNMA PL 652591A		06/25/2005	PRINCIPAL RECEIPT		83,345	83,345	87,005	86,803		(3,458)		(3,458)		83,345				2,022	02/01/2018	1FE
31390S-6Q-8	FNMA PL 654807A		06/25/2005	PRINCIPAL RECEIPT		70,051	70,051	73,302	75,671		(5,619)		(5,619)		70,051				1,578	08/01/2032	1FE
31391K-3G-0	FNMA PL 669599A		06/25/2005	PRINCIPAL RECEIPT		39,239	39,239	41,059	43,484		(4,246)		(4,246)		39,239				770	12/01/2032	1FE
31391M-P3-1	FNMA PL 671042		06/25/2005	PRINCIPAL RECEIPT		41,827	41,827	43,597	43,836		(2,011)		(2,011)		41,827				1,109	01/01/2033	1FE
31391U-OH-1	FNMA PL 677356A		06/25/2005	PRINCIPAL RECEIPT		217,228	217,228	221,166	221,197		(3,969)		(3,969)		217,228				4,441	01/01/2033	1FE
31400E-GJ-3	FNMA PL 685201A		06/25/2005	PRINCIPAL RECEIPT		416,732	416,732	432,685	432,669		(15,938)		(15,938)		416,732				12,121	03/01/2018	1FE
31400J-AA-7	FNMA PL 688601A		06/25/2005	VARIOUS		762,416	746,420	774,061	773,034		(5,283)		(5,283)		767,752		(5,335)	(5,335)	18,976	03/01/2018	1FE
31400J-EU-9	FNMA PL 688747A		06/25/2005	PRINCIPAL RECEIPT		100,013	100,013	102,412	102,557		(2,544)		(2,544)		100,013				2,336	04/01/2018	1FE
31400J-5Z-8	FNMA PL 689464A		06/25/2005	PRINCIPAL RECEIPT		168,947	168,947	180,272	178,518		(9,571)		(9,571)		168,947				5,562	01/01/2008	1FE
31400K-PG-5	FNMA PL 689923A FNMA PL 694309A		06/25/2005	PRINCIPAL RECEIPT		86,996	86,996	90,217	90,201		(3,205)		(3,205)		86,996				1,873	04/01/2018	1FE
314000-KW-2	5.5% 3/01/		06/25/2005	PRINCIPAL RECEIPT		39,867	39,867	41,536	41,276		(1,409)		(1,409)		39,867				1,122	03/01/2018	1FE
314000-OR-7	FNMA PL 694464A		06/25/2005	PRINCIPAL RECEIPT		384,415	384,415	401,293	401,238		(16,824)		(16,824)		384,415				7,956	03/01/2018	1FE
31400S-BL-2	FNMA PL 695843A		06/25/2005	PRINCIPAL RECEIPT		146,418	146,418	152,892	152,738		(6,321)		(6,321)		146,418				3,696	04/01/2018	1FE
31401A-U4-7	FNMA PL 702703A		06/25/2005	PRINCIPAL RECEIPT		4,929	4,929	4,984	4,998		(69)		(69)		4,929				127	07/01/2018	1FE
31401E-FD-6	FNMA PL 705864A		06/25/2005	VARIOUS		487,537	484,156	490,057	490,021		927		927		490,947				7,391	06/01/2033	1FE
31401N-KX-6	FNMA PL 713210A		06/25/2005	PRINCIPAL RECEIPT		18,242	18,242	20,522	38,928		(20,686)		(20,686)		18,242		(3,411)	(3,411)	782	09/01/2024	1FE
31401N-K4-0	FNMA PL 713215A		06/25/2005	PRINCIPAL RECEIPT		520	520	585	703		(183)		(183)		520				23	03/01/2025	1FE
31401N-LC-1	FNMA PL 713223A		06/25/2005	PRINCIPAL RECEIPT		1,289	1,289	1,450	1,375		(86)		(86)		1,289				57	08/01/2025	1FE
31401X-Z0-3	FNMA PL 721751A		06/25/2005	PRINCIPAL RECEIPT		89,000	89,000	100,125	105,765		(16,765)		(16,765)		89,000				2,363	08/01/2026	1FE
31401X-Z5-9	FNMA PL 721764A		06/25/2005	PRINCIPAL RECEIPT		1,492	1,492	1,678	1,856		(364)		(364)		1,492				66	04/01/2025	1FE
31401X-ZW-6	FNMA PL 721789A		06/25/2005	PRINCIPAL RECEIPT		847	847	953	995		(148)		(148)		847				38	06/01/2026	1FE
31402B-YV-0	FNMA PL 724424A		06/25/2005	PRINCIPAL RECEIPT		345,100	345,100	378,423	384,018		(38,918)		(38,918)		345,100				13,930	07/01/2027	1FE
31402C-R0-7	FNMA PL 725095A		06/25/2005	PRINCIPAL RECEIPT		211,168	211,168	219,021	219,042		(7,873)		(7,873)		211,168				5,413	01/01/2019	1FE
31402C-S8-6	FNMA PL 725143A		06/25/2005	PRINCIPAL RECEIPT		29,851	29,851	33,927	33,432		(3,581)		(3,581)		29,851				1,225	01/01/2032	1FE
31402C-S9-4	FNMA PL 725144A		06/25/2005	PRINCIPAL RECEIPT		46,193	46,193	53,815	53,345		(7,152)		(7,152)		46,193				2,421	11/01/2030	1FE
31402C-TE-2	FNMA PL 725149A		06/25/2005	PRINCIPAL RECEIPT		59,528	59,528	68,978	70,908		(11,380)		(11,380)		59,528				4,210	01/01/2034	1FE
31402D-KC-3	FNMA PL 725791A		06/25/2005	PRINCIPAL RECEIPT		1,007,269	1,007,269	1,027,493	1,027,458		(20,188)		(20,188)		1,007,269				22,976	11/01/2018	1FE
31402D-K0-2	FNMA PL 725803A		06/25/2005	VARIOUS		453,090	454,588	455,440	455,440		(110)		(110)		455,330		(2,240)	(2,240)	5,430	08/01/2034	1FE
31402D-LR-9	FNMA PL 725836A		06/25/2005	PRINCIPAL RECEIPT		130,648	130,648	133,230	133,252		(2,604)		(2,604)		130,648				2,915	08/01/2034	1FE
31402D-NV-8	FNMA PL 725904A		06/25/2005	PRINCIPAL RECEIPT		131,096	131,096	133,042	133,079		(1,983)		(1,983)		131,096				2,987	04/01/2034	1FE
31402Q-Z5-3	FNMA PL 735624A		06/25/2005	PRINCIPAL RECEIPT		34,565	34,565	36,283	36,283		(1,717)		(1,717)		34,565						

STATEMENT AS OF JUNE 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
31404Y-NW-8	FNMA PL 782597A		06/25/2005	PRINCIPAL RECEIPT		215,405	215,405	214,328	214,336		1,069		1,069		215,405				4,576	06/01/2019	1FE
31405C-LP-2	FNMA PL 785234A		06/25/2005	PRINCIPAL RECEIPT		213,144	213,144	216,808	216,808	(3,663)			(3,663)		213,144				1,766	06/01/2019	1FE
31405F-WG-3	FNMA PL 788247A		06/25/2005	PRINCIPAL RECEIPT		204,129	204,129	207,638	207,638	(3,508)			(3,508)		204,129				1,579	07/01/2019	1FE
31405L-X3-8	FNMA PL 792798A		06/25/2005	VARIOUS		992,529	963,640	1,013,929	1,015,235	(9,429)			(9,429)		1,005,806		(13,277)	(13,277)	27,597	12/01/2016	1FE
31405N-WQ-4	FNMA PL 794555A		06/25/2005	PRINCIPAL RECEIPT		185,139	185,139	188,379	188,421	(3,282)			(3,282)		185,139				4,173	09/01/2034	1FE
31405N-4G-7	FNMA PL 794723A		06/25/2005	PRINCIPAL RECEIPT		174,524	174,524	177,653	177,598	(3,074)			(3,074)		174,524				3,947	10/01/2034	1FE
31405P-P3-8	FNMA PL 795242A		06/25/2005	PRINCIPAL RECEIPT		79,092	79,092	79,734	79,728	(637)			(637)		79,092				1,401	07/01/2034	1FE
31405Q-BZ-0	FNMA PL 795756A		06/25/2005	PRINCIPAL RECEIPT		137,896	137,896	147,355	147,093	(9,197)			(9,197)		137,896				3,809	03/01/2015	1FE
31405R-DW-3	FNMA PL 796717A		06/25/2005	VARIOUS		2,190,270	2,137,472	2,173,541	2,173,541	(1,925)			(1,925)		2,171,616		18,653	18,653	20,279	08/01/2034	1FE
31405R-S8-0	FNMA PL 797143A		06/25/2005	PRINCIPAL RECEIPT		150,617	150,617	153,206	153,206	(2,589)			(2,589)		150,617				1,576	09/01/2019	1FE
31405W-3C-7	FNMA PL 801895A		06/25/2005	PRINCIPAL RECEIPT		85,607	85,607	87,078	87,078	(1,471)			(1,471)		85,607				761	10/01/2019	1FE
31406A-RP-9	FNMA PL 804294A		04/25/2005	VARIOUS		1,297,939	1,297,442	1,293,388	1,293,388	28			28		1,293,416		4,523	4,523	22,041	11/01/2034	1FE
31406E-KZ-6	FNMA PL 807712A		06/25/2005	PRINCIPAL RECEIPT		11,905	11,905	12,110	12,110	(205)			(205)		11,905				115	01/01/2020	1FE
31406G-CO-0	FNMA PL 809279A		06/25/2005	VARIOUS		1,313,013	1,303,223	1,325,011	1,325,011	(2,481)			(2,481)		1,322,531		(9,518)	(9,518)	24,313	01/01/2020	1FE
31406G-D5-5	FNMA PL 809324A		06/25/2005	PRINCIPAL RECEIPT		66,768	66,768	67,342	67,342	(574)			(574)		66,768				295	02/01/2035	1FE
31406M-PZ-3	FNMA PL 814140A		06/25/2005	PRINCIPAL RECEIPT		25,973	25,973	26,420	26,420	(446)			(446)		25,973				255	02/01/2020	1FE
31406N-3Z-7	FNMA PL 814516A		06/25/2005	PRINCIPAL RECEIPT		20,059	20,059	20,558	20,558	(498)			(498)		20,059				27	03/01/2020	1FE
31406P-4N-6	FNMA PL 816329A		04/25/2005	VARIOUS		2,496,587	2,500,000	2,500,000	2,500,000						2,500,000		(3,413)	(3,413)	11,863	12/01/2034	1FE
31406X-MY-5	FNMA PL 823075A		06/25/2005	PRINCIPAL RECEIPT		17,839	17,839	18,335	18,335	(496)			(496)		17,839				87	12/01/2035	1FE
31381D-3S-2	FNMA PL#458109		06/25/2005	PRINCIPAL RECEIPT		122,997	122,997	131,299	132,945	(9,948)			(9,948)		122,997				5,140	09/15/2011	1FE
31385J-OZ-4	FNMA PL#545972		06/24/2005	PRINCIPAL RECEIPT		67,299	67,299	70,541	70,541	(3,242)			(3,242)		67,299				2,324	10/01/2017	1FE
31385W-5Y-1	FNMA PL#555363		06/25/2005	PRINCIPAL RECEIPT		508,386	508,386	520,222	520,382	(11,996)			(11,996)		508,386				11,173	04/01/2018	1FE
31400E-FY-1	FNMA PL#685183		06/25/2005	PRINCIPAL RECEIPT		96,558	96,558	97,252	97,256	(698)			(698)		96,558				2,061	03/01/2018	1FE
31402G-6N-8	FNMA PL#729077		06/25/2005	PRINCIPAL RECEIPT		66,223	66,223	65,995	66,037	186			186		66,223				1,054	07/01/2033	1FE
31402N-FW-3	FNMA PL#733781		06/25/2005	PRINCIPAL RECEIPT		13,041	13,041	13,339	13,378	(337)			(337)		13,041				424	09/01/2033	1FE
31402X-BN-5	FNMA PL#740845		06/24/2005	PRINCIPAL RECEIPT		72,030	72,030	74,675	74,588	(2,558)			(2,558)		72,030				1,732	10/01/2018	1FE
31403H-U4-0	FNMA PL#749503		06/25/2005	PRINCIPAL RECEIPT		510,529	510,529	526,004	523,892	(13,363)			(13,363)		510,529				31,574	11/01/2033	1FE
31371G-TV-2	FNMA Pool # 251764		04/22/2005	VARIOUS		429,255	416,003	411,063	412,865	149			149		413,014		16,241	16,241	9,818	05/01/2008	1FE
31377D-KX-8	FNMA Pool # 373910		06/24/2005	PRINCIPAL RECEIPT		5,475	5,475	5,543	5,505	(30)			(30)		5,475				306	01/01/2010	1FE
31363Q-VQ-8	FNMA POOL #096023		06/25/2005	PRINCIPAL RECEIPT		88,968	88,968	95,640	90,904	(1,936)			(1,936)		88,968				5,806	06/01/2020	1FE
31400D-ZT-2	FNMA Pool #684854		06/25/2005	PRINCIPAL RECEIPT		40,026	40,026	42,277	42,331	(2,306)			(2,306)		40,026				1,093	03/01/2033	1FE
31400F-J6-5	FNMA Pool #686185A		06/25/2005	PRINCIPAL RECEIPT		88,079	88,079	89,978	89,920	(1,841)			(1,841)		88,079				2,118	02/01/2018	1FE
31400Y-R4-0	FNMA Pool #701707		06/25/2005	PRINCIPAL RECEIPT		1,475	1,475	1,537	1,558	(83)			(83)		1,475				45	02/01/2033	1FE
31371L-2M-0	FNMA POOL 255580		06/24/2005	PRINCIPAL RECEIPT		20,403	20,403	20,773	20,773	(370)			(370)		20,403				279	02/01/2035	1FE
31371L-4L-0	FNMA POOL 255627		06/25/2005	PRINCIPAL RECEIPT		59,281	59,281	59,772	59,772	(491)			(491)		59,281				699	02/01/2025	1FE
31400P-XP-5	FNMA POOL 693786		06/25/2005	PRINCIPAL RECEIPT		151,823	151,823	154,753	154,753	(2,930)			(2,930)		151,823				2,158	03/01/2033	1FE
31405W-JA-4	FNMA POOL 801357		06/25/2005	PRINCIPAL RECEIPT		279,241	279,241	283,800	283,800	(4,559)			(4,559)		279,241				2,473	08/01/2034	1FE
31406A-MQ-2	FNMA POOL 804167		06/25/2005	PRINCIPAL RECEIPT		12,363	12,363	12,757	12,757	(394)			(394)		12,363				165	12/01/2034	1FE
31406J-ZE-2	FNMA POOL 811773		06/25/2005	PRINCIPAL RECEIPT		80,976	80,976	82,494	82,494	(1,518)			(1,518)		80,976				1,086	01/01/2035	1FE
31406P-OM-4	FNMA POOL 815960		06/25/2005	PRINCIPAL RECEIPT		105,420	105,420	107,528	107,528	(2,108)			(2,108)		105,420				1,407	02/01/2035	1FE
31400R-C7-4	FNMA POOL# 694994		06/25/2005	PRINCIPAL RECEIPT		250,813	250,813	254,692	254,692	(3,880)			(3,880)		250,813				4,417	04/01/2033	1FE
31405N-KC-8	FNMA POOL# 794191		06/25/2005	PRINCIPAL RECEIPT		47,141	47,141	48,002	48,002	(868)			(868)		47,141				1,164	11/01/2019	1FE
31392H-N7-4	FNMA REMIC 2003-8		06/25/2005	PRINCIPAL RECEIPT		3,558,065	3,558,065	3,691,492	3,590,893	(32,829)			(32,829)		3,558,065				68,488	10/25/2014	1FE
31392B-6V-3	FNMA SER 2002-T4 A3		06/25/2005	PRINCIPAL RECEIPT		75,035	75,035	81,214	81,214	(6,071)			(6,071)		75,035				2,717	12/25/2041	1FE
32051D-6B-3	FST HORIZN 04-AA3-A1		06/25/2005	PRINCIPAL RECEIPT		153,011	153,011	156,191	156,011	(3,000)			(3,000)		153,011				3,725	09/25/2034	1FE
38373W-NW-4	GNMA CMO 02-25-B		06/16/2005	PRINCIPAL RECEIPT		890,896	890,896	961,019	955,357	(64,461)			(64,461)		890,896				27,680	03/16/2021	1FE
38374J-UV-6	GNMA CMO 04-84-A		05/16/2005	VARIOUS		1,185,066	1,187,617	1,185,483	1,185,569	115			115		1,185,684		(20,618)	(20,618)	18,208	05/16/2017	1FE
38373W-MY-3	GNMA CMO 05-10-A		06/16/2005	PRINCIPAL RECEIPT		15,370	15,370	15,370	15,370						15,370				138	02/16/2021	1FE
36242D-XL-2	GS MTG SECS 05-RP1-1A4		06/25/2005	PRINCIPAL RECEIPT		50,423	50,423	55,142	55,142	(4,719)			(4,719)		50,423				895	01/25/2035	1FE
576436-AV-1	Mastr Loan Trust 2005-1-1A5		06/25/2005	PRINCIPAL RECEIPT		39,781	39,781	42,722	42,722	(2,942)			(2,942)		39,781				358	08/25/2034	1FE
59020U-SK-2	ML MTG INVS INC 2005 A2		06/25/2005	PRINCIPAL RECEIPT		61,411	61,411	60,979	60,979	432			432		61,411				203	02/25/2035	1FE
576433-XR-2	MSTR MTG 2005-1 7A3</																				

STATEMENT AS OF JUNE 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
03061N-HF-9.	AMERICREDIT 04-1-A2		06/06/2005	PRINCIPAL RECEIPT		183,961	183,961	183,957	183,959		2		2		183,961				2,159	08/06/2007	1FE
045424-CW-6.	ASSET SEC 96-MD6-A1C		06/06/2005	PRINCIPAL RECEIPT		7,587	7,587	7,744	7,713		(126)		(126)		7,587				213	06/12/2008	1FE
03072S-LQ-6.	AMERIQUEST 03-11-AF2		04/25/2005	PRINCIPAL RECEIPT		58,929	58,929	58,927	58,928		1		1		58,929				2,584	01/25/2034	1FE
03072S-FV-2.	AMERIQUEST MORTGAGE SECURITIES INC. AMORT RES COLLATERAL TR		05/25/2005	PRINCIPAL RECEIPT		87,296	87,296	87,316	87,303		(7)		(7)		87,296				1,906	07/25/2033	1FE
863572-U4-3.	00-BC3-A2		05/25/2005	PRINCIPAL RECEIPT		4,444	4,444	4,444	4,444						4,444				49	09/25/2030	1FE
045424-CW-6.	ASSET SEC 96-MD6-A1C		06/06/2005	PRINCIPAL RECEIPT		51,987	51,987	57,438	55,468		(3,481)		(3,481)		51,987				1,681	11/13/2029	1FE
05948K-YR-4.	BANC AMER MTG 05-3-2A1		06/25/2005	PRINCIPAL RECEIPT		13,753	13,753	14,032	14,032		(279)		(279)		13,753				89	04/25/2035	1FE
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		5,032	5,032	3,661	11/10/2042	1FE
05947U-RB-6.	BANC OF AMER MTG 04-2-A2		04/21/2005	MONTGOMERY SECURITIES		483,359	500,000	485,840	487,247		879		879		488,127		(4,767)	(4,767)	26,644	11/10/2038	1FE
05946X-HC-0.	Banc of America 04-3-2A2		06/25/2005	VARIOUS		335,761	335,364	339,491	339,238		(484)		(484)		338,754		(2,993)	(2,993)	6,983	10/25/2019	1FE
05948K-VS-5.	BANK OF AMER 04-10-1CB1		06/25/2005	PRINCIPAL RECEIPT		38,811	38,811	39,884	39,865		(1,054)		(1,054)		38,811				1,160	11/25/2034	1FE
05948X-S9-3.	Bank of America 4-A-2A1		06/25/2005	PRINCIPAL RECEIPT		147,190	147,190	147,189	147,075		115		115		147,190				2,510	02/25/2034	1FE
05948X-S6-9.	BANK OF AMERICA MORTGAGE		06/25/2005	PRINCIPAL RECEIPT		102,060	102,060	101,582	101,593		467		467		102,060				1,792	02/25/2034	1FE
072646-AC-6.	BAY VIEW 02-LJ-1		06/25/2005	PRINCIPAL RECEIPT		230,954	230,954	230,933	230,950		4		4		230,954				3,653	12/25/2007	1FE
07386H-DM-0.	BEAR STEARNS 2003-5		06/25/2005	PRINCIPAL RECEIPT		952,875	952,875	959,426	959,449		(6,575)		(6,575)		952,875				18,915	12/25/2033	1FE
079860-AF-9.	BELLSOUTH CORP NOTES		06/08/2005	Salomon Smith Barney		1,743,158	1,750,000	1,757,070	1,756,761		(573)		(573)		1,756,188		(13,030)	(13,030)	55,125	09/15/2009	1FE
084664-AQ-4.	BERKSHIRE HATWY 144A		04/21/2005	Added by SunGard		373,251	380,000	379,521	379,521		24		24		379,545		(6,294)	(6,294)	4,572	01/15/2010	1FE
05949A-LG-3.	BK AMER MTG 04-6-2A6		04/21/2005	MONTGOMERY SECURITIES		497,656	500,000	499,992	499,993		(54)		(54)		499,939		(2,283)	(2,283)	9,379	08/25/2034	1FE
05948K-WS-4.	BK OF AMER 04-11-1CB1		06/25/2005	PRINCIPAL RECEIPT		40,525	40,525	41,763	41,749		(1,224)		(1,224)		40,525				1,088	12/25/2034	1FE
05949A-H8-6.	BK OF AMER-05-A-2A1		06/25/2005	VARIOUS		370,110	371,882	371,875	371,875		1		1		371,876		(1,766)	(1,766)	5,365	02/25/2035	1FE
097014-AF-1.	BOEING CAPITAL CORP.		06/08/2005	Salomon Smith Barney		2,160,942	2,100,000	2,282,406	2,277,776		(25,632)		(25,632)		2,202,144		(41,202)	(41,202)	99,954	02/15/2007	1FE
055650-AH-1.	BP CAPITAL MKRKS 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)	38,290	03/15/2007	1FE
139732-CX-7.	CAPITAL AUTO 02-4-A4		06/15/2005	PRINCIPAL RECEIPT		457,238	457,238	457,154	457,212		26		26		457,238				5,289	03/17/2008	1FE
139732-DC-2.	CAPITAL AUTO 02-5-A4		06/15/2005	PRINCIPAL RECEIPT		432,234	432,234	432,193	432,218		15		15		432,234				5,309	04/15/2008	1FE
141781-AL-8.	CARGILL INC NTS 144A		05/11/2005	MONTGOMERY SECURITIES		2,044,280	2,000,000	2,115,200	2,085,923		(22,967)		(22,967)		2,062,956		(18,676)	(18,676)	67,708	05/01/2006	1FE
143128-AU-0.	CARMAX AUTO 02-1-A4		06/15/2005	PRINCIPAL RECEIPT		16,916	16,916	17,245	17,131		(215)		(215)		16,916				279	09/15/2007	1FE
149114-BK-5.	Caterpillar Financial 2002-CL A3		06/25/2005	PRINCIPAL RECEIPT		527,645	527,645	527,461	527,617		29		29		527,645				8,983	02/25/2008	1FE
152314-DF-4.	CENTEX H/E 01-A-A4		06/25/2005	PRINCIPAL RECEIPT		539,625	539,625	561,189	557,885		(18,259)		(18,259)		539,625				19,409	07/25/2029	1FE
152314-AZ-3.	CENTEX HOME EQUITY		06/25/2005	PRINCIPAL RECEIPT		156,735	156,735	158,499	158,031		(1,296)		(1,296)		156,735				5,538	10/25/2027	1FE
161546-CX-2.	CHASE MTG 02-3-1A6		04/21/2005	MONTGOMERY SECURITIES		848,938	850,000	864,078	862,521		(916)		(916)		861,605		(12,667)	(12,667)	16,108	09/25/2013	1FE
16162W-AL-3.	CHASE MTG 2003-S10 A1		06/25/2005	PRINCIPAL RECEIPT		13,434	13,434	13,468	13,468		(35)		(35)		13,434				302	11/25/2018	1FE
16162W-JU-4.	CHASE MTG-04-S4-A6		04/25/2005	VARIOUS		3,856,667	3,834,141	3,888,059	3,881,149		(16,636)		(16,636)		3,864,512		(7,845)	(7,845)	73,715	05/25/2034	1FE
166760-AA-6.	CHEVRONTXACO CAP CO.		04/21/2005	Scott & Stringfellow		291,572	295,000	293,681	294,258		80		80		294,338		(2,766)	(2,766)	6,281	09/17/2007	1FE
125564-CT-9.	CIT EQUIP 05-VT1-A4		05/13/2005	Chemical Bank		908,484	905,000	904,895	904,895		3		3		904,899		3,586	3,586	5,216	11/20/2012	1FE
125564-BM-5.	CIT EQUIP-03-VT1-C		06/20/2005	PRINCIPAL RECEIPT		276,583	276,583	274,725	274,852		1,731		1,731		276,583				4,465	02/20/2011	1FE
17305E-AP-0.	2001-A6 A6		06/28/2005	Solomon 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	1FE
173067-FP-9.	CITIGRP 05-EMG-A1		06/22/2005	PRINCIPAL RECEIPT		10,703	10,703	10,663	10,663		40		40		10,703				37	09/20/2051	1FE
20047L-AA-4.	COMM 2004-RS1 A		06/03/2005	PRINCIPAL RECEIPT		303	303	300	300		3		3		303				4	03/03/2041	1FE
20825U-AA-2.	Conoco Funding Co.		04/21/2005	Goldman Sachs		357,585	350,000	373,270	365,036		(2,518)		(2,518)		362,518		(4,933)	(4,933)	25,703	10/15/2006	1FE
12669F-KS-1.	COUNTRYWIDE 04-2-2A1		06/25/2005	PRINCIPAL RECEIPT		157,677	157,677	161,372	161,757		(4,080)		(4,080)		157,677				3,893	02/25/2034	1FE
22237L-ND-0.	COUNTRYWIDE FINANCIAL		05/09/2005	Undefined Vendor		1,243,688	1,250,000	1,273,800	1,265,055		(1,714)		(1,714)		1,263,342		(19,654)	(19,654)	28,983	12/19/2007	1FE
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	1FE
12669F-BF-9.	Countrywide Home Loans 2003-56-3A3		06/25/2005	PRINCIPAL RECEIPT		3,706,356	3,706,356	3,706,356	3,706,356						3,706,356				78,701	12/25/2033	1FE
22541S-OV-3.	CRDT SUISSE 04-FFB-A1		06/25/2005	PRINCIPAL RECEIPT		410,939	410,939	410,939	410,939						410,939				7,904	06/25/2024	1FE
22540A-6D-5.	CP4-A1		06/17/2005	PRINCIPAL RECEIPT		1,081,473	1,081,473	1,081,863	1,081,673		(200)		(200)		1,081,473				33,905	12/15/2035	1FE
12669F-FM-0.	CWHL 2003-R4 1A2A		06/25/2005	PRINCIPAL RECEIPT		1,988,905	1,988,905	1,988,878	1,988,893		12		12		1,988,905				31,105	03/25/2024	1FE
23383V-BS-8.	DAIMLERCHRYSR 02-3-A4		06/06/2005	PRINCIPAL RECEIPT		22,508	22,508	22,761	22,660		(152)		(152)		22,508				319	12/06/2007	1FE
23383V-BM-1.	DAIMLERCHRYSR 02-A-A4		06/06/2005	PRINCIPAL RECEIPT		578,887	578,887	609,008	585,278		(6,391)		(6,391)		578,887				12,096	10/06/2008	1FE
251562-AC-8.	DEUTSCHE MT 98-C1-A2		06/15/2005	PRINCIPAL RECEIPT		142,530	142,530	153,309	152,807		(10,276)		(10,276)		142,530				5,244	02/15/2008	1FE
25243Y-AF-6.	Diago Cap Global Note		05/03/2005	Added by SunGard		175,905	180,000	178,650	179,104		90		90		179,194				3,814	03/20/2008	1FE
23322B-CJ-5.	DLJ COMM 98-CG1-A1B		06/10/2005	PRINCIPAL RECEIPT		48,206	48,206	53,829	52,600		(4,394)		(4,394)								

STATEMENT AS OF JUNE 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
34527R-HR-7.	FORD CREDIT AUTO TR 02-C-A4		06/15/2005	PRINCIPAL RECEIPT		55,196	55,196	55,193	55,195						55,196				1,024	09/15/2006	1FE
33736L-AC-9.	FST UN REMIC 97-C1-A-3		06/18/2005	PRINCIPAL RECEIPT		110,175	110,175	123,335	118,151	(7,976)			(7,976)		110,175				4,578	04/18/2029	1FE
36828R-AR-5.	GE COML EQUIP 04-A-B-GE Commercial Mtg 2004-C2		06/22/2005	PRINCIPAL RECEIPT		144,977	144,977	144,963	144,964	.13			.13		144,977				3,040	05/22/2014	1FE
368280-HF-6.	General Electric 03-1-A1		06/10/2005	PRINCIPAL RECEIPT		94,816	94,816	95,052	95,043	(227)			(227)		94,816				1,683	03/10/2040	1FE
36161R-AA-7.	GMAC COM MTG98-C2-A1		06/12/2005	PRINCIPAL RECEIPT		399,570	399,570	399,441	399,472	.98			.98		399,570				4,897	09/15/2009	1FE
361849-DX-7.	GMAC COMM 98-C2-A2		06/15/2005	PRINCIPAL RECEIPT		57,353	57,353	60,481	58,513	(1,159)			(1,159)		57,353				3,781	05/15/2035	1FE
361849-DY-5.	VARIOUS		06/15/2005	VARIOUS		409,534	388,118	421,502	417,312	(2,832)			(2,832)		414,480		(4,947)	(4,947)	23,610	05/15/2035	1FE
361856-DU-8.	Greenwich Capital		06/28/2005	Greenwich Capital		1,254,386	1,265,000	1,265,000	1,265,000					1,265,000		(10,614)	(10,614)	23,689	09/25/2034	1FE	
38141G-CS-1.	Undefined Vendor		06/24/2005	Undefined Vendor		901,584	900,000	922,158	916,239	(2,455)			(2,455)		913,785		(12,201)	(12,201)	35,475	01/15/2008	1FE
396789-FP-9.	Greenwich Capital		04/21/2005	Greenwich Capital		498,125	500,000	503,105	502,803	(195)			(195)		502,608		(4,483)	(4,483)	8,748	06/10/2036	1FE
36242D-EQ-2.	GS MTG LOAN 04-10F-2A1		06/25/2005	PRINCIPAL RECEIPT		210,060	210,060	213,811	213,811	(3,751)			(3,751)		210,060				4,383	08/25/2034	1FE
36228F-AA-4.	GSMP MORTGAGE 1998-1 A		05/19/2005	PRINCIPAL RECEIPT		28,871	28,871	31,325	31,275	(2,404)			(2,404)		28,871				1,071	09/19/2027	1FE
36228F-CL-8.	GSMP Mortgage 1999-3-A		06/19/2005	PRINCIPAL RECEIPT		24,754	24,754	27,079	27,079	(2,270)			(2,270)		24,754				1,009	08/19/2029	1FE
36242D-KX-4.	GSMP MTG LN 05-RP1-1A3		06/25/2005	PRINCIPAL RECEIPT		25,710	25,710	27,609	27,609	(1,899)			(1,899)		25,710				227	01/25/2035	1FE
36228F-CG-9.	GSMP MTG LN TR 99-2-A		06/19/2005	PRINCIPAL RECEIPT		37,609	37,609	40,759	40,751	(3,141)			(3,141)		37,609				1,517	09/19/2027	1FE
36229R-LP-2.	GSR MTG LN 04-2F-9A1		06/25/2005	VARIOUS		332,923	326,671	337,568	336,279	(2,584)			(2,584)		333,695		(772)	(772)	8,417	09/25/2019	1FE
41161P-GH-0.	HARBORVIEW MTG 04-7-2A2		06/19/2005	PRINCIPAL RECEIPT		178,365	178,365	178,079	178,079	286			286		178,365				2,186	11/19/2034	1FE
432857-AA-8.	HLTN HTLS-00-HLTA-A1		06/03/2005	PRINCIPAL RECEIPT		6,069	6,069	6,681	6,640	(571)			(571)		6,069				216	10/03/2015	1FE
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	1FE
44108P-AM-5.	HOST MARRTT 99-HMTA-A		06/03/2005	PRINCIPAL RECEIPT		70,827	70,827	76,800	76,644	(5,817)			(5,817)		70,827				2,361	08/03/2015	1FE
44163R-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	1FE
459200-AW-1.	IBM CORPORATION BDS		04/21/2005	Scott & Stringfellow		162,226	160,000	166,546	165,135	(879)			(879)		164,256		(2,031)	(2,031)	4,442	10/01/2006	1FE
45254N-EB-9.	IMPAC CMB TR 03-3-M2		06/25/2005	PRINCIPAL RECEIPT		103,312	103,312	103,312	103,312						103,312				1,975	03/25/2033	1FE
45254N-EQ-6.	VAR		06/25/2005	PRINCIPAL RECEIPT		103,785	103,785	103,785	103,785						103,785				1,848	08/25/2033	1FE
45254N-HZ-3.	IMPAC CMB TR 04-4-1M5		06/25/2005	PRINCIPAL RECEIPT		147,636	147,636	147,636	147,636						147,636				2,474	09/25/2034	1FE
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	1FE
617059-GD-6.	J P MORGAN COM MTG 99-C8-A1		06/15/2005	PRINCIPAL RECEIPT		169,419	169,419	177,466	173,851	(4,432)			(4,432)		169,419				10,108	07/15/2031	1FE
46625M-YR-4.	JP MRGN CHASE COMM 2003-PM1A-A1		06/12/2005	PRINCIPAL RECEIPT		395,108	395,108	393,410	393,476	1,632			1,632		395,108				5,923	08/12/2040	1FE
494368-AU-7.	KIMBERLY-CLARK CORP		04/21/2005	Scott & Stringfellow		809,864	809,864	887,414	837,898	(8,896)			(8,896)		829,002		(19,138)	(19,138)	72,913	08/01/2007	1FE
501773-BZ-7.	5.87%		06/15/2005	PRINCIPAL RECEIPT		319,873	319,873	335,075	328,207	(8,334)			(8,334)		319,873				11,367	10/15/2035	1FE
52108H-JE-5.	LBUBS COML 02C1A1		06/17/2005	PRINCIPAL RECEIPT		271,134	271,134	272,481	271,754	(621)			(621)		271,134				8,457	03/15/2026	1FE
52108H-PK-4.	LBUBS COMM 2003-C1-A1		06/17/2005	PRINCIPAL RECEIPT		288,504	288,504	285,450	285,509	2,995			2,995		288,504				4,433	03/15/2027	1FE
542514-DV-3.	Long Beach Mortgage Loan TR 03-2		04/12/2005	LEHMAN SPECIAL SECURITIES		1,148,159	1,125,000	1,125,000	1,125,000						1,125,000		23,159	23,159	15,303	06/25/2033	1FE
55250V-AM-8.	M & I BANK FSB NOTES		04/21/2005	Lehman		489,530	500,000	498,420	498,525	89			89		498,614		(9,084)	(9,084)	13,990	08/14/2009	1FE
576434-N6-7.	MASTR ALTER 05-3-7A1		06/25/2005	PRINCIPAL RECEIPT		35,918	35,918	36,805	36,805	(887)			(887)		35,918				243	04/25/2035	1FE
59020U-RM-9.	MERRILL LYN 05-NC1-A2B		04/21/2005	Merrill Lynch		365,086	365,000	365,000	365,000						365,000		86	86	2,520	10/25/2035	1FE
59020U-OT-5.	MERRILL LYN 05-WMC1-A2B		04/21/2005	Merrill Lynch		305,071	305,000	305,000	305,000						305,000		71	71	2,194	09/25/2035	1FE
59018Y-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	1FE
589929-RT-7.	MERRILL LYNCH 98-1-M1		06/25/2005	PRINCIPAL RECEIPT		149,131	149,131	156,061	157,431	(8,300)			(8,300)		149,131				5,208	05/25/2028	1FE
59217E-AD-6.	METRO LIFE GLOBAL 144A		04/05/2005	SBCI Swiss Bank Corp		1,417,200	1,500,000	1,426,245	1,438,550	4,679			4,679		1,438,228		(21,028)	(21,028)	11,808	06/19/2008	1FE
597706-AU-4.	MIDLAND REALTY ACC CORP 96-CS-A2		04/25/2005	PRINCIPAL RECEIPT		369,313	369,313	384,477	370,813	(1,500)			(1,500)		369,313				89,256	12/25/2006	1FE
59020U-BW-4.	MLCC Mortgage 04-B-A3		06/25/2005	PRINCIPAL RECEIPT		58,725	58,725	71,010	72,059	(3,334)			(3,334)		58,725				1,123	05/25/2029	1FE
61745W-ES-8.	MORGAN STAN 98-WF1-A2		06/15/2005	PRINCIPAL RECEIPT		389,073	389,073	441,233	421,617	(32,544)			(32,544)		389,073				15,440	12/15/2007	1FE
61745W-KX-0.	MORGAN STAN 99-RM1-A1		06/15/2005	PRINCIPAL RECEIPT		24,194	24,194	25,942	25,832	(1,638)			(1,638)		24,194				5,486	12/15/2031	1FE
61745W-WB-5.	Morgan Stanley 2004-1		06/25/2005	PRINCIPAL RECEIPT		100,746	100,746	102,250	102,173	(1,426)			(1,426)		100,746				2,543	11/25/2018	1FE
61746W-LQ-1.	MORGAN STANLEY CAP 01-TOP5-A1		06/15/2005	PRINCIPAL RECEIPT		703,996	703,996	704,171	704,075	(79)			(79)		703,996				35,028	10/15/2035	1FE
61746W-MT-4.	MORGAN STANLEY CAP 02-HQ-A1		06/15/2005	PRINCIPAL RECEIPT		154,878	154,878	154,946	158,821	(3,943)			(3,943)		154,878				7,345	04/15/2034	1FE
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	1FE
61910D-FK-3.	MORTGAGE 98-MC3-A-2		06/18/2005	PRINCIPAL RECEIPT		142,930	142,930	158,843	153,336	(10,405)			(10,405)		142,930				4,451	11/18/2031	1FE
61746W-FJ-4.	MRGN STAN 01-TOP1-A1		06/15/2005	PRINCIPAL RECEIPT		128,903	128,903	135,348	131,689	(2,786)			(2,786)		128,903				10,887	02/15/2033	1FE
61745M-MX-8.	MRGN STAN 99-CAM1-A2		06/15/2005	PRINCIPAL RECEIPT		140,325	140,325	151,875	150,531	(10,205)			(10,205)								

STATEMENT AS OF JUNE 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
64352V-BW-0.	NEW CENTURY 00-NCB-A.		06/25/2005.	PRINCIPAL RECEIPT.		10,508	10,508	10,508	10,508						10,508				182	07/25/2030.	1FE
65474T-AC-0.	NISSAN AUTO 03-A-A3.		06/15/2005.	PRINCIPAL RECEIPT.		402,507	402,507	401,941	402,381		126		126		402,507			3,699	12/15/2006.	1FE	
655356-JF-1.	NOMURA ASST 98-D6-A1B.		04/21/2005.	MONTGOMERY SECURITIES.		667,997	630,000	688,373	680,876		(4,679)		(4,679)		676,197		(8,200)	(8,200)	30,442	03/15/2030.	1FE
693304-AF-4.	PECO ENERGY.		06/06/2005.	VARIOUS.		832,955	850,000	841,045	842,123		774		774		842,897		(9,942)	(9,942)	15,695	05/01/2008.	1FE
724477-AR-5.	PITNEY BOWES CREDIT.		04/05/2005.	Carroll McEntee (GOV'T).		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.	1FE
742718-BW-8.	PROCTER & GAMBLE CO.		04/21/2005.	Scott & Stringfellow.		903,234	890,000	953,920	931,239		(4,972)		(4,972)		926,266		(23,032)	(23,032)	20,433	06/15/2007.	1FE
744363-EU-7.	PRUDENTIAL 99-NRF1-A1.		06/17/2005.	PRINCIPAL RECEIPT.		206,252	206,252	222,462	221,179		(14,927)		(14,927)		206,252				28,845	11/01/2031.	1FE
76110V-RA-8.	RESDL FDG-05-H11-A2.		04/21/2005.	Undefined Vendor.		253,247	255,000	254,984	254,984		2		2		254,986		(1,739)	(1,739)	3,169	08/25/2034.	1FE
45660N-RL-1.	RESIDENTIAL 03-A8-A1.		06/25/2005.	PRINCIPAL RECEIPT.		405,094	405,094	388,130	388,301		16,793		16,793		405,094				6,839	10/25/2018.	1FE
760985-AR-9.	RESIDENTIAL 04-RZ2-A13.		04/21/2005.	Greenwich Capital.		453,436	455,000	456,706	456,456		(182)		(182)		456,274		(2,838)	(2,838)	7,880	01/25/2031.	1FE
760985-C6-6.	RESIDENTIAL 03-RS10-A14.		04/21/2005.	LEHMAN SPECIAL SECURITIES.		494,111	495,000	501,924	501,924		(71)		(71)		501,853		(7,743)	(7,743)	8,493	07/25/2029.	1FE
76111J-3S-1.	RESIDENTIAL FDG-03-S7-A24.		04/25/2005.	VARIOUS.		3,343,523	3,339,519	3,376,567	3,375,440		(6,789)		(6,789)		3,368,651		(25,128)	(25,128)	61,460	05/25/2033.	1FE
79549B-CM-7.	SALOMON SB HLDNGS INC.		06/15/2005.	MATURITY.		1,800,000	1,800,000	1,961,496	1,832,540		(32,540)		(32,540)		1,800,000				56,250	06/15/2005.	1FE
805564-RK-9.	SAXON ASSET 05-1-A2B.		06/28/2005.	Merrill Lynch.		390,000	390,000	390,000	390,000						390,000				5,176	03/25/2035.	1FE
	Sequoia Mortgage 2004-7																				
81744F-CV-7.	A1.		06/20/2005.	PRINCIPAL RECEIPT.		52,526	52,526	53,708	53,795		(1,269)		(1,269)		52,526				959	08/20/2034.	1FE
78442F-CU-0.	SLM CORP NOTES SER-A.		06/14/2005.	Dain Rauscher.		501,648	500,000	500,000	500,000						500,000		1,648	1,648	9,070	07/25/2008.	1FE
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.	1FE
	SOUTHERN PAC SEC'D ASSETS																				
843590-CK-4.	98-1-A1.		06/25/2005.	PRINCIPAL RECEIPT.		9,331	9,331	9,320	9,294		37		37		9,331				128	03/25/2028.	1FE
86358R-DU-8.	STRUCT ASST 01-SB1-A2.		06/25/2005.	PRINCIPAL RECEIPT.		19,804	19,804	18,678	18,686		1,118		1,118		19,804				300	08/25/2031.	1FE
	STRUCT ASSET 03-24A-5A																				
86359A-H6-3.	VAR.		06/25/2005.	PRINCIPAL RECEIPT.		499,392	499,392	510,784	510,301		(10,910)		(10,910)		499,392				14,780	07/25/2033.	1FE
86359B-Y4-7.	STRUCT ASSET 05-NC1-A7.		05/04/2005.	LEHMAN SPECIAL SECURITIES.		1,510,171	1,510,000	1,510,000	1,510,000						1,510,000		171	171	12,403	02/25/2035.	1FE
86359B-6J-1.	STRUCT ASST 02-17-1A3.		06/25/2005.	PRINCIPAL RECEIPT.		93,133	93,133	94,937	93,550		(417)		(417)		93,133				3,341	09/25/2032.	1FE
86359B-X7-1.	STRUCT ASST 05-NC1-A2.		04/21/2005.	LEHMAN SPECIAL SECURITIES.		535,908	540,000	537,342	537,342		211		211		537,554		(1,646)	(1,646)	4,998	02/25/2035.	1FE
863579-GA-0.	STRUCT MTG 04-18-5A1.		06/25/2005.	PRINCIPAL RECEIPT.		14,774	14,774	15,035	15,029		(254)		(254)		14,774				489	12/25/2034.	1FE
86359B-PD-7.	STRUCT MTG 04-4-5A.		06/25/2005.	PRINCIPAL RECEIPT.		577,509	577,509	581,479	581,617		(4,109)		(4,109)		577,509				15,065	04/25/2034.	1FE
	Structured Asset Sec.																				
86359A-5V-1.	2003-34A.		06/25/2005.	PRINCIPAL RECEIPT.		147,297	147,297	148,977	149,180		(1,883)		(1,883)		147,297				6,566	11/25/2033.	1FE
	Structured Mortgage																				
86359B-XR-7.	2004-11-A.		06/25/2005.	PRINCIPAL RECEIPT.		253,047	253,047	261,350	262,334		(9,287)		(9,287)		253,047				5,346	08/25/2034.	1FE
87316V-AA-9.	TXU ELEC DEL 04-1-A1.		05/15/2005.	PRINCIPAL RECEIPT.		268,083	268,083	267,633	267,684		399		399		268,083				4,718	11/15/2011.	1FE
904764-AF-4.	UNILEVER CAP CORP.		04/21/2005.	Scott & Stringfellow.		493,235	485,000	510,642	490,485		(1,987)		(1,987)		488,499		4,736	4,736	16,209	11/01/2005.	1FE
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.	1FE
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		(37,416)	(37,416)	28,093	02/15/2011.	1FE
911760-SG-2.	VENDEE MTG TR 02-3-C.		06/15/2005.	PRINCIPAL RECEIPT.		2,259,648	2,259,648	2,366,981	2,280,621		(20,973)		(20,973)		2,259,648				63,146	12/15/2021.	1FE
92344G-AR-7.	VERIZON GLOBAL FNDG.		06/08/2005.	Salomon Smith Barney.		1,871,046	1,800,000	1,987,236	1,936,935		(23,625)		(23,625)		1,913,309		(42,263)	(42,263)	74,200	06/15/2007.	1FE
92857T-AG-2.	VODAFONE GROUP PLC.		06/24/2005.	Lehman.		571,020	500,000	572,680	572,680		(664)		(664)		572,016		(996)	(996)	14,424	02/15/2010.	1FE
928665-AC-2.	VOLKSWAGEN 02-A-A3.		04/20/2005.	PRINCIPAL RECEIPT.		306,042	306,042	306,023	306,040		2		2		306,042				6,611	12/20/2005.	1FE
931142-BZ-5.	WAL-MART STORES NTS.		06/06/2005.	VARIOUS.		464,425	465,000	464,628	464,628						464,628		(203)	(203)	10,644	07/01/2010.	1FE
949746-JF-9.	WELLS FARGO CO NTS.		06/28/2005.	Carroll McEntee (GOV'T).		725,421	725,000	725,732	725,732		615		615		726,347		(927)	(927)	10,644	09/28/2007.	1FE
96683M-AC-7.	WHOLE AUTO 02-1-A3.		06/15/2005.	PRINCIPAL RECEIPT.		542,736	542,736	542,716	542,733		3		3		542,736				7,294	08/15/2006.	1FE
4599999	- Bonds - Industrial and Miscellaneous					97,324,011	96,841,404	99,430,326	98,546,545		(506,267)		(506,267)		98,040,278		(716,267)	(716,267)	2,578,457	XXX	XXX
6099997	- Bonds - Part 4					437,445,119	433,873,759	441,254,665	440,201,033	(10,096)	(1,512,145)		(1,522,241)		438,678,793		(1,233,673)	(1,233,673)	7,425,726	XXX	XXX
6099999	- Total - Bonds					437,445,119	433,873,759	441,254,665	440,201,033	(10,096)	(1,512,145)		(1,522,241)		438,678,793		(1,233,673)	(1,233,673)	7,425,726	XXX	XXX
6599999	- Total - Preferred Stocks																			XXX	XXX
7299999	- Total - Common Stocks																			XXX	XXX
7399999	- Total - Preferred and Common Stocks																			XXX	XXX
7499999	Totals					437,445,119	XXX	441,254,665	440,201,033	(10,096)	(1,512,145)		(1,522,241)		438,678,793		(1,233,673)	(1,233,673)	7,425,726	XXX	XXX

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

E05.7

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

STATEMENT AS OF JUNE 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments Owned End of Current Quarter

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

E09