

**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  
SEPTEMBER 30, 2005

PROPERTY AND CASUALTY

**2005**



# QUARTERLY STATEMENT

AS OF SEPTEMBER 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 850-513-3700  
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.citizensfla.com

Statutory Statement Contact Jennifer Montero CPA 850-513-3753  
(Name) (Area Code) (Telephone Number) (Extension)  
jennifer.montero@citizensfla.com 850-513-3900  
(E-mail Address) (FAX Number)

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

### OFFICERS

Name	Title	Name	Title
<u>Robert L Ricker</u>	<u>Executive Director / President</u>	<u>Susanne K Murphy</u>	<u>Chief Corporate Counsel</u>
<u>Curt Overpeck</u>	<u>Chief Information Officer</u>		

### OTHER OFFICERS

### DIRECTORS OR TRUSTEES

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

State of FLORIDA

ss

County of LEON

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

Robert L Ricker  
Executive Director / President

Susanne K. Murphy  
Chief Corporate Counsel

Curt Overpeck  
Chief Information Officer

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2005

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 SEPTEMBER 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 .....	2,194,228,076		2,194,228,076	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 (\$ ..... (154,973,668) ), cash equivalents (\$ ..... ) and short-term investments (\$ ..... 1,408,852,565 ) .....	1,253,878,898		1,253,878,898	1,562,150,942
6. Contract loans, (including \$ ..... premium notes)				
7. Other invested assets .....				
8. Receivables for securities .....				
9. Aggregate write-ins for invested assets .....				
10. Subtotals, cash and invested assets (Lines 1 to 9) .....	3,448,106,974		3,448,106,974	4,191,610,981
11. Title plants less \$ ..... charged off (for Title insurers only)				
12. Investment income due and accrued .....	18,480,898		18,480,898	23,848,005
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection .....	10,857,108	2,237,896	8,619,212	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 .....	12,930,865		12,930,865	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 .....	6,184,674	6,184,674		
19. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	3,819,223	3,819,223		
20. Net adjustment in assets and liabilities due to foreign exchange rates .....				
21. Receivables from parent, subsidiaries and affiliates .....	105,512		105,512	76,732
22. Health care (\$ ..... ) and other amounts receivable .....				
23. Aggregate write-ins for other than invested assets .....	103,792,900	627,705	103,165,195	99,604
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	3,604,278,154	12,869,498	3,591,408,656	4,221,662,198
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
26. Total (Lines 24 and 25)	3,604,278,154	12,869,498	3,591,408,656	4,221,662,198
<b>DETAILS OF WRITE-INS</b>				
0901. ....				
0902. ....				
0903. ....				
0998. Summary of remaining write-ins for Line 9 from overflow page .....				
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)				
2301. OTHER ASSETS .....	679,989	627,705	52,284	99,604
2302. ASSESSMENT RECEIVABLE .....	103,112,911		103,112,911	
2303. ....				
2398. Summary of remaining write-ins for Line 23 from overflow page .....				
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	103,792,900	627,705	103,165,195	99,604

STATEMENT AS OF SEPTEMBER 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 \$ ..... ) .....	726,900,195	1,458,495,452
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	74,293,476	148,554,473
4. Commissions payable, contingent commissions and other similar charges .....	4,821,732	3,938,292
5. Other expenses (excluding taxes, licenses and fees) .....	13,430,811	11,288,952
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	35,618,427	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 \$ .....2,145,057,591 and interest thereon \$ .....12,043,003 .....	2,157,100,594	2,181,303,302
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....149,032,109 and including warranty reserves of \$ ..... ) .....	648,705,718	631,085,060
10. Advance premium .....	37,153,323	27,884,085
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	80,087,868	
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	455,565	311,552
15. Remittances and items not allocated .....	34,308,119	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 .....	20,026,580	16,687,576
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23) .....	3,887,801,512	4,605,187,965
25. Protected cell liabilities .....		
26. Total liabilities (Lines 24 and 25) .....	3,887,801,512	4,605,187,965
27. Aggregate write-ins for special surplus funds .....	207,614,742	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) .....	(504,007,598)	(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) .....	(296,392,856)	(383,525,766)
36. TOTALS .....	3,591,408,656	4,221,662,199
<b>DETAILS OF WRITE-INS</b>		
2301. DEFERRED GAIN ON SWAP TERMINATIONS .....	3,474,284	4,999,981
2302. ESCHEAT FUNDS .....	13,979,807	11,687,595
2303. DEFERRED GAIN ON SALE OF ASSETS .....	2,572,489	
2398. Summary of remaining write-ins for Line 23 from overflow page .....		
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above) .....	20,026,580	16,687,576
2701. DEFEASANCE ACCOUNT .....	207,614,742	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) .....	207,614,742	170,459,510
3001. ....		
3002. ....		
3003. ....		
3098. Summary of remaining write-ins for Line 30 from overflow page .....		
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above) .....		

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ .....1,253,944,481 )	1,123,592,169	954,877,026	1,304,700,757
1.2 Assumed (written \$ ..... )			
1.3 Ceded (written \$ .....421,667,131 )	308,935,478	193,965,395	282,198,094
1.4 Net (written \$ .....832,277,350 )	814,656,691	760,911,631	1,022,502,663
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ .....977,215,054 ):			
2.1 Direct .....	977,215,054	1,559,523,672	2,493,126,424
2.2 Assumed .....			
2.3 Ceded .....			
2.4 Net .....	977,215,054	1,559,523,672	2,493,126,424
3. Loss expenses incurred .....	73,813,541	179,868,853	212,887,194
4. Other underwriting expenses incurred .....	149,852,024	135,547,712	180,501,086
5. Aggregate write-ins for underwriting deductions .....			
6. Total underwriting deductions (Lines 2.4 thru 5) .....	1,200,880,619	1,874,940,237	2,886,514,704
7. Net income of protected cells .....			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7) .....	(386,223,928)	(1,114,028,606)	(1,864,012,041)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned .....	(10,062,247)	10,381,515	21,164,855
10. Net realized capital gains (losses) less capital gains tax of \$ .....	8,352,835	5,066,429	4,756,391
11. Net investment gain (loss) (Lines 9 + 10) .....	(1,709,412)	15,447,944	25,921,246
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ .....799 amount charged off \$ .....144,220 ) .....	(143,421)	(4,603)	(330,972)
13. Finance and service charges not included in premiums .....	275,732	249,414	331,571
14. Aggregate write-ins for miscellaneous income .....	478,102,499	(41,755,046)	(49,786,659)
15. Total other income (Lines 12 through 14) .....	478,234,810	(41,510,235)	(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) .....	90,301,470	(1,140,090,897)	(1,887,876,855)
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) .....	90,301,470	(1,140,090,897)	(1,887,876,855)
19. Federal and foreign income taxes incurred .....			
20. Net income (Line 18 minus Line 19)(to Line 22) .....	90,301,470	(1,140,090,897)	(1,887,876,855)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year .....	(383,525,764)	1,507,356,182	1,507,356,183
<b>GAINS AND (LOSSES) IN SURPLUS</b>			
22. Net income (from Line 20) .....	90,301,470	(1,140,090,897)	(1,887,876,855)
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 .....	(3,168,562)	(382,178)	(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) .....	87,132,908	(1,140,473,075)	(1,890,881,947)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) .....	(296,392,856)	366,883,107	(383,525,764)
<b>DETAILS OF WRITE-INS</b>			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page .....			
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above) .....			
1401. TAKE-OUT BONUS (DEPOPULATION) .....	(36,809,690)	(26,755,226)	(34,633,461)
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM .....	52,647	(14,706)	(20,197)
1403. LOC FEES AND NOTES ISSUED COSTS .....	(601,516)	(14,908,536)	(14,986,670)
1498. Summary of remaining write-ins for Line 14 from overflow page .....	515,461,058	(76,578)	(146,331)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above) .....	478,102,499	(41,755,046)	(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
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	900,350,661	1,088,250,744
2. Net investment income.....	(10,247,984)	19,327,021
3. Miscellaneous income.....	480,527,024	(48,218,655)
4. Total (Lines 1 to 3).....	1,370,629,701	1,059,359,110
5. Benefits and loss related payments.....	1,782,623,854	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.....	216,325,565	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).....	1,998,949,419	1,404,852,125
11. Net cash from operations (Line 4 minus Line 10).....	(628,319,718)	(345,493,015)
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	1,518,114,452	2,873,656,807
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....	2,572,489	
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(150,699)	(42,291)
12.7 Miscellaneous proceeds.....		(71,499,669)
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	1,520,536,242	2,802,114,847
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	1,094,554,519	2,990,666,104
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,094,554,519	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).....	425,981,723	(188,551,257)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		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).....	(105,934,049)	(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).....	(105,934,049)	472,941,297
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Lines 15 and 17).....	(308,272,044)	(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).....	1,253,878,898	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 2005, Citizens experienced substantial losses from the results of Hurricanes Dennis, Katrina, and Rita. Hurricane Dennis made landfall at Santa Rosa Island, Florida on July 10, 2005 as a category 3 Hurricane. Hurricane Katrina first made landfall in southeast Florida on August 25, 2005 between Hallandale Beach and North Miami Beach as a category 1 Hurricane. On August 29, 2005, additional damage was caused by Hurricane Katrina, which made its second U.S. landfall in southern Plaquemines parish, Louisiana as a category 4 Hurricane. Although Hurricane Rita never made landfall in the U.S., it



## NOTES TO FINANCIAL STATEMENTS

passed about 50 miles south of Key West, Florida on September 20, 2005 as a category 2 Hurricane. Total incurred losses, as a result of these three events, approximates \$235.8 Million.

B, C – Not applicable

D. No Significant Changes.

E,F – Not applicable

### **Note 22 - Events Subsequent**

Type II

On October 24, 2005, Hurricane Wilma made landfall on the southeast coast of Florida as a category 3 Hurricane. Total incurred losses, as a result of this event, approximates \$530 Million. Incurred but not reported losses associated with this event have not been recorded to date. Our independent actuary will project the ultimate losses at year end after further development has occurred.

### **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: .....\$ ..... 105,509

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

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
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Increase (decrease) by adjustment .....		
3. Cost of acquired .....	7,350,000	
4. Cost of additions to and permanent improvements .....		
5. Total profit (loss) on sales .....	2,815,000	
6. Increase (decrease) by foreign exchange adjustment .....		
7. Amount received on sales .....	10,165,000	
8. Book/adjusted carrying value at end of current period .....		
9. Total valuation allowance .....		
10. Subtotal (Lines 8 plus 9) .....		
11. Total nonadmitted amounts .....		
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)		

## SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
<b>NONE</b>		
1. Book/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
<b>NONE</b>		
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 .....	1,094,554,519	2,990,666,104
3. Accrual of discount .....		
4. Increase (decrease) by adjustment .....	(3,491,331)	(7,674,688)
5. Increase (decrease) by foreign exchange adjustment .....		
6. Total profit (loss) on disposal .....	(8,180,698)	4,797,187
7. Consideration for bonds and stocks disposed of .....	1,518,114,452	2,873,656,807
8. Amortization of premium .....		
9. Book/adjusted carrying value, current period .....	2,194,228,076	2,629,460,038
10. Total valuation allowance .....		
11. Subtotal (Lines 9 plus 10) .....	2,194,228,076	2,629,460,038
12. Total nonadmitted amounts .....		
13. Statement value .....	2,194,228,076	2,629,460,038

STATEMENT AS OF SEPTEMBER 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	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1	2,367,015,460	1,414,712,420	1,154,257,655	(430,696)	2,434,249,803	2,367,015,460	2,627,039,529	2,996,987,653
2. Class 2	645,148			(2,890)	647,999	645,148	642,258	
3. Class 3								
4. Class 4								
5. Class 5								
6. Class 6								
7. Total Bonds	2,367,660,608	1,414,712,420	1,154,257,655	(433,586)	2,434,897,802	2,367,660,608	2,627,681,787	2,996,987,653
<b>PREFERRED STOCK</b>								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	2,367,660,608	1,414,712,420	1,154,257,655	(433,586)	2,434,897,802	2,367,660,608	2,627,681,787	2,996,987,653



**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	1,408,852,566	XXX	1,408,783,761	36,699,028	779,145

**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 .....	3,576,198,683	6,775,933,296
3. Increase (decrease) by adjustment .....	817,637	3,423,358
4. Increase (decrease) by foreign exchange adjustment .....		
5. Total profit (loss) on disposal of short-term investments .....	(150,699)	(42,291)
6. Consideration received on disposal of short-term investments .....	4,064,146,305	6,538,200,508
7. Book/adjusted carrying value, current period .....	1,408,852,566	1,896,133,250
8. Total valuation allowance .....		
9. Subtotal (Lines 7 plus 8) .....	1,408,852,566	1,896,133,250
10. Total nonadmitted amounts .....		
11. Statement value (Lines 9 minus 10) .....	1,408,852,566	1,896,133,250
12. Income collected during period .....	36,699,028	53,257,775
13. Income earned during period .....	35,323,011	54,339,125

Schedule DB - Part F - Section 1

**NONE**

Schedule DB - Part F - Section 2

**NONE**



**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

**Current Year to Date - Allocated by States and Territories**

States, etc.	1 Is Insurer Licensed? (Yes or No)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	No					
2. Alaska	AK	No					
3. Arizona	AZ	No					
4. Arkansas	AR	No					
5. California	CA	No					
6. Colorado	CO	No					
7. Connecticut	CT	No					
8. Delaware	DE	No					
9. District of Columbia	DC	No					
10. Florida	FL	No	1,253,944,481	1,100,334,010	1,708,811,592	259,753,043	726,900,196
11. Georgia	GA	No					
12. Hawaii	HI	No					
13. Idaho	ID	No					
14. Illinois	IL	No					
15. Indiana	IN	No					
16. Iowa	IA	No					
17. Kansas	KS	No					
18. Kentucky	KY	No					
19. Louisiana	LA	No					
20. Maine	ME	No					
21. Maryland	MD	No					
22. Massachusetts	MA	No					
23. Michigan	MI	No					
24. Minnesota	MN	No					
25. Mississippi	MS	No					
26. Missouri	MO	No					
27. Montana	MT	No					
28. Nebraska	NE	No					
29. Nevada	NV	No					
30. New Hampshire	NH	No					
31. New Jersey	NJ	No					
32. New Mexico	NM	No					
33. New York	NY	No					
34. North Carolina	NC	No					
35. North Dakota	ND	No					
36. Ohio	OH	No					
37. Oklahoma	OK	No					
38. Oregon	OR	No					
39. Pennsylvania	PA	No					
40. Rhode Island	RI	No					
41. South Carolina	SC	No					
42. South Dakota	SD	No					
43. Tennessee	TN	No					
44. Texas	TX	No					
45. Utah	UT	No					
46. Vermont	VT	No					
47. Virginia	VA	No					
48. Washington	WA	No					
49. West Virginia	WV	No					
50. Wisconsin	WI	No					
51. Wyoming	WY	No					
52. American Samoa	AS	No					
53. Guam	GU	No					
54. Puerto Rico	PR	No					
55. U.S. Virgin Islands	VI	No					
56. Canada	CN	No					
57. Aggregate Other Aliens	OT	XXX					
58. Totals	(a)		1,253,944,481	1,100,334,010	1,708,811,592	259,753,043	726,900,196
<b>DETAILS OF WRITE-INS</b>							
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 .....	33,430,055	79,384,909	237.5	56.9
2. Allied Lines .....	702,159,906	704,360,053	100.3	198.0
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	388,002,208	193,470,091	49.9	119.5
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 .....	1,123,592,169	977,215,053	87.0	163.3
<b>DETAILS OF WRITE-INS</b>				
3301. ....				
3302. ....				
3303. ....				
3398. Summary of remaining write-ins for Line 33 from overflow page .....				
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above) .....				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire .....	14,092,732	37,867,758	32,067,396
2. Allied Lines .....	325,239,962	823,463,477	668,374,013
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....	138,123,893	392,613,246	399,892,601
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 .....	477,456,587	1,253,944,481	1,100,334,010
<b>DETAILS OF WRITE-INS</b>			
3301. ....			
3302. ....			
3303. ....			
3398. Summary of remaining write-ins for Line 33 from overflow page .....			
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above) .....			

STATEMENT AS OF SEPTEMBER 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	5,206		5,206	3,936		1,896	5,832	2,690	(908)	1,782
2. 2003	11,162	10,722	21,884	11,111		11,111	8,947		124,960	133,907	8,896	114,238	123,134
3. Subtotals 2003 + Prior	17,613	13,526	31,140	16,317		16,317	12,883		126,856	139,739	11,587	113,329	124,916
4. 2004	1,199,645	376,265	1,575,910	1,668,308		1,668,308	243,705		103,016	346,721	712,369	(273,250)	439,119
5. Subtotals 2004 + Prior	1,217,258	389,792	1,607,050	1,684,625		1,684,625	256,588		229,871	486,460	723,955	(159,921)	564,035
6. 2005	XXX	XXX	XXX	XXX	172,261	172,261	XXX	169,246	145,488	314,734	XXX	XXX	XXX
7. Totals	1,217,258	389,792	1,607,050	1,684,625	172,261	1,856,886	256,588	169,246	375,360	801,194	723,955	(159,921)	564,035
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. 59.5	2. (41.0)	3. 35.1
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (147.1)

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

RESPONSE

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

**Explanation:**

- 1.
- 2.

**Bar Code:**





**OVERFLOW PAGE FOR WRITE-INS**

PQ004 Additional Aggregate Lines for Page 04 Line 14.

\*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. ASSESSMENT INCOME.....	515,490,314		
1405. OTHER INCOME/ (EXPENSE).....	(29,256)	(76,578)	(146,331)
1497. Summary of remaining write-ins for Line 14 from Page 04	515,461,058	(76,578)	(146,331)

**STATEMENT AS OF SEPTEMBER 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION**

**SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Expended for Additions and Permanent Improvements
	2 City	3 State						
Office Building..... 0199999 - Acquired by purchase	Jacksonville.....	FL.....	08/25/2005..	Hallmark Partners.....	7,350,000		7,350,000	
9999999 - Totals					7,350,000		7,350,000	

**SCHEDULE A - PART 3**

Showing All Real Estate SOLD during the Current Quarter, including Payments during the Final Year on "Sales under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Expended for Additions, Permanent Improvements and Changes in Encumbrances	10 Book/Adjusted Carrying Value Less Encumbrances	11 Amounts Received	12 Foreign Exchange Profit (Loss) on Sale	13 Realized Profit (Loss) on Sale	14 Total Profit (Loss) on Sale	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
	2 City	3 State													
Office Building..... 0199999 - Property Sold	Jacksonville.....	FL.....	08/25/2005..	Inland Western Jacksonville, Southpoint.....	7,350,000	2,815,000				10,165,000		2,593,926	2,593,926		321,073
9999999 Totals					7,350,000	2,815,000				10,165,000		2,593,926	2,593,926		321,073

E01

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

STATEMENT AS OF SEPTEMBER 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 <sup>(a)</sup>
US GOVERNMENT OBLIGATIONS									
31331S-Z7-1	FFCB		08/04/2005	LEHMAN SPECIAL SECURITIES		4,974,975	5,000,000	611	1
31339X-Y7-3	FHLB		09/13/2005	Gx Clarke		1,913,750	2,000,000	11,111	1
31339Y-MH-2	FHLB		07/27/2005	Gx Clarke		969,410	1,000,000	778	1
31339Y-TU-6	FHLB		07/28/2005	Gx Clarke		971,330	1,000,000	112	1
3133MY-TQ-0	FHLB		08/23/2005	McDonald And Company		2,030,576	2,065,000	918	1
3133X4-B3-4	FHLB		08/23/2005	Gx Clarke		1,880,715	1,900,000	31,772	1
3133XA-7G-6	FHLB		08/23/2005	LEHMAN SPECIAL SECURITIES		1,998,716	2,025,000	7,952	1
3133XB-B2-0	FHLB		08/01/2005	Added by SunGard		399,387	400,000	6,563	1
3133XB-TH-8	FHLB		08/04/2005	VARIOUS		2,970,846	3,000,000	31,521	1
3133XC-J4-6	FHLB		08/22/2005	Added by SunGard		2,216,100	2,225,000	6,799	1
3133XC-QZ-9	FHLB		09/14/2005	Undefined Vendor		5,033,885	5,000,000	24,913	1
3133XC-UR-2	FHLB		09/29/2005	VARIOUS		22,814,756	22,750,000	117,300	1
3133XC-4T-7	FHLB		07/27/2005	Undefined Vendor		1,205,888	1,215,000	5,215	1
3133XC-ZS-5	FHLB	09/26/08	08/23/2005	Added by SunGard		199,722	200,000		1
3128X0-Q2-8	FHLMC		08/22/2005	Added by SunGard		1,957,000	2,000,000	31,306	1
3128X3-LG-6	FHLMC		09/26/2005	Greenwich Capital		255,102	255,000	774	1
3134A4-VB-7	FHLMC		07/15/2005	Carroll McEntee (GOVT)		993,103	1,000,000	3,094	1
31359M-FS-7	FNMA		08/12/2005	VARIOUS		6,986,369	6,250,000	74,219	1
31359M-QP-1	FNMA		08/19/2005	Added by SunGard		1,963,120	2,000,000	5,056	1
31359M-VE-0	FNMA		09/23/2005	LEHMAN SPECIAL SECURITIES		932,753	934,000	14,445	1
3136F6-C4-9	FNMA		07/06/2005	McDonald And Company		2,982,780	3,000,000	39,000	1
3136F7-ER-4	FNMA		07/06/2005	Added by SunGard		1,499,175	1,500,000		1
3136F7-EH-6	FNMA		07/27/2005	Dain Rauscher		264,338	265,000		1
912828-AF-7	TIPS		09/02/2005	Soloman Brothers		1,123,907	945,000	4,588	1
912828-AN-0	U S TREASURY NOTES		09/16/2005	VARIOUS		2,724,053	2,775,000	29,183	1
912828-DL-1	U S TREASURY NOTES		07/19/2005	Carroll McEntee (GOVT)		488,965	500,000	7,493	1
912828-DP-2	U S TREASURY NOTES		09/16/2005	VARIOUS		8,101,975	8,155,000	83,705	1
912828-DQ-0	U S TREASURY NOTES		09/12/2005	VARIOUS		3,397,451	3,410,000	51,501	1
912828-DR-8	U S TREASURY NOTES		09/26/2005	VARIOUS		6,207,570	6,223,000	94,076	1
912828-DT-4	U S TREASURY NOTES		09/12/2005	VARIOUS		11,779,321	11,830,000	82,148	1
912828-DU-1	U S TREASURY NOTES		08/26/2005	Added by SunGard		2,824,951	2,850,000	31,811	1
912828-DX-5	U S TREASURY NOTES		08/23/2005	VARIOUS		8,740,978	8,850,000	33,383	1
912828-DZ-0	U S TREASURY NOTES		08/10/2005	VARIOUS		20,082,571	20,360,000	44,514	1
912828-EB-2	U S TREASURY NOTES		08/25/2005	VARIOUS		3,193,406	3,205,000	5,975	1
912828-EC-0	U S TREASURY NOTES		09/28/2005	VARIOUS		7,704,097	7,670,000	31,196	1
912828-EF-3	U S TREASURY NOTES		09/23/2005	VARIOUS		2,465,962	2,465,000	3,592	1
912828-EG-1	U S TREASURY NOTES		09/29/2005	VARIOUS		3,483,296	3,515,000	3,416	1
912828-EH-9	U S TREASURY NOTES		09/29/2005	VARIOUS		1,317,044	1,320,000		1
912828-ED-8	U S TREASURY NOTES		09/28/2005	VARIOUS		5,888,876	5,845,000	16,251	1
912820-CA-3	US TREASURY TIGER STRIP		09/16/2005	VARIOUS		9,936,093	10,713,000		1FE
0399999	- Total - U.S. Government					166,874,310	167,615,000	936,289	XXX
SPECIAL REVENUE AND ASSESSMENTS									
31393V-3W-9	FHLMC 2627		08/18/2005	Undefined		526,893	555,721	1,019	1
31392W-JL-5	FHLMC CMO 2509-TU		07/27/2005	Alex Brown		3,552,559	3,482,634	14,898	1
31394H-3U-3	FHLMC CMO 2662-MA		08/05/2005	First Boston		336,841	341,957	385	1
31359T-7B-8	FNMA CMO 98-M5-C		09/20/2005	MONTGOMERY SECURITIES		234,352	225,000	876	1
31385X-TY-3	FNMA PL 555967A		08/09/2005	VARIOUS		2,503,711	2,500,000	3,819	1
31391F-GB-8	FNMA PL 665394A		07/07/2005	Soloman Brothers		414,433	402,103	737	1
31400E-GJ-3	FNMA PL 685201A		07/19/2005	McDonald And Company		1,419,066	1,386,780	4,026	1FE
31402D-EV-8	FNMA PL 725648A		09/26/2005	Undefined Vendor		2,245,596	2,244,895	8,730	1
31402D-MG-2	FNMA PL 725859A		09/22/2005	VARIOUS		1,179,641	1,145,630	4,964	1
31402R-DF-3	FNMA PL 735502A		08/09/2005	Merrill Lynch Gover. Sec		1,528,124	1,499,999	2,500	1
31405A-KB-8	FNMA PL 783390A		08/09/2005	PWI CMO Account		252,656	245,000	442	1
31405B-CK-5	FNMA PL 784074A		09/23/2005	Added by SunGard		575,234	582,608	1,323	1
31407H-FK-7	FNMA PL 830970A		08/19/2005	Morgan Stanley		348,414	350,000	1,085	1
31407M-WT-9	FNMA PL 834770A		08/09/2005	McDonald And Company		1,198,097	1,158,807	2,092	1
36185N-7B-0	GMAC MTG 05-AR33A1		07/18/2005	VARIOUS		9,046,787	9,047,494	24,686	1
36185N-6N-5	GMAC MTG CORP LOAN TR 2005-AR 2A		07/27/2005	Undefined		7,397,561	7,405,955	20,098	1
466247-TM-5	JPMORGAN 05-A6-1A2		09/28/2005	Chemical Bank		449,719	450,000	1,870	1

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STATEMENT AS OF SEPTEMBER 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)
576433-XE-1	MARM 2005-1 7A1		07/25/2005	Undefined		1,733,327	1,730,756	4,806	1
55265K-UZ-0	MASTR ASSET SEC 03-4-2A2		08/11/2005	Undefined Vendor		1,088,765	1,088,765	2,268	1
885220-HZ-9	THORNBURG MTG 05-3-1A1 VAR		09/23/2005	LEHMAN SPECIAL SECURITIES		400,000	400,000		1
92922F-PP-7	WASH MUTUAL 04-AR4-A2		08/01/2005	Dain Rauscher		522,547	530,000	395	1
3199999	Total - Bonds - Special Revenue					36,954,320	36,774,101	101,020	XXX
INDUSTRIAL & MISCELLANEOUS									
004375-AK-7	ACCREDITD MTG 03-1-A1 3.58%		07/05/2005	MONTGOMERY SECURITIES		884,357	903,990	629	1FE
03061N-JN-0	AMERICREDIT 05-CF-A4		08/15/2005	Undefined Vendor		1,499,992	1,500,000		1FE
06423A-AG-8	BANK ONE CORPORATION		08/01/2005	Chemical Bank		7,933,100	7,000,000	4,594	1FE
07383F-YF-9	BEAR STRN 04-PWR3-A2		07/05/2005	VARIOUS		8,998,031	9,200,000	6,921	1FE
14041G-BV-7	CAPITAL ONE-04-B-A3		07/25/2005	VARIOUS		2,960,977	3,000,000	3,207	1FE
141781-AS-3	CARGILL INC NTS 144A		07/19/2005	VARIOUS		1,456,830	1,500,000	20,844	1FE
161571-AU-8	CHASE ISS 05-A9-A9		09/09/2005	VARIOUS		1,000,000	1,000,000		1FE
171232-AG-6	CHUBB CORP NOTES		08/11/2005	Soloman Brothers		1,811,358	1,800,000		1FE
125577-AQ-9	CIT GROUP INC NOTES		08/08/2005	Alex Brown		1,498,635	1,500,000		1FE
20046E-AB-9	COML MTG 01-J1A-A2		09/27/2005	Merrill Lynch		227,792	214,637	1,116	1FE
20047P-AB-3	COMML MTG 05-LP5-A2		07/05/2005	VARIOUS		8,243,563	8,200,000	7,382	1FE
126670-EF-1	COUNTRYWIDE 05-12-2A2		09/28/2005	Undefined Vendor		424,994	425,000	1,677	1FE
126673-HY-1	COUNTRYWID 04-10-AF3		08/18/2005	Added by SunGard		343,875	350,000	821	1FE
22541L-AF-0	CRDT SUIJSE FST BSTN		08/25/2005	Chemical Bank		1,004,700	1,000,000	5,781	1FE
22541L-BH-5	CRDT SUIJSE FST BSTN		08/10/2005	First Boston		1,209,903	1,210,000		1FE
337378-AB-9	FIRST UNION 99-C4-A2		09/28/2005	LaSalle Natl Cap Mkt		1,090,703	1,000,000	5,953	1FE
36828Q-PU-4	GECAP MTG 05-C3-AAB		08/12/2005	Undefined Vendor		1,195,943	1,190,000	3,858	1FE
38143U-BE-0	GOLDMAN SACHS GROUP LP		08/17/2005	Undefined Vendor		157,966	160,000	1,080	1FE
43812L-AC-5	HONDA AUTO 05-4-A3		08/08/2005	Chemical Bank		324,985	325,000		1FE
40429C-CV-2	HOUSEHOLD FIN CORP		09/08/2005	Carroll McEntee (GOVT)		1,435,867	1,440,000		1FE
52108H-GT-6	LBUBS MTG 05C5A2		08/15/2005	LEHMAN SPECIAL SECURITIES		407,022	405,000	769	1FE
52517P-A3-5	LEHMAN BROS HLDGS INC		07/06/2005	Lehman		973,635	975,000		1FE
59022H-JH-6	MERRILL 05-CIP1-A2		08/11/2005	Merrill Lynch		884,831	880,000	2,789	1FE
59018Y-VV-0	MERRILL LYNCH & CO		08/01/2005	Merrill Lynch		2,000,000	2,000,000		1FE
61745M-WZ-2	MORGAN STAN 04-HQ3-A2		07/27/2005	VARIOUS		8,282,188	8,500,000	26,775	1FE
61746B-AL-0	MORGAN STANLEY NOTES		08/16/2005	Undefined Vendor		634,699	650,000	2,379	1
654753-AA-0	NIPPON LIFE INS 144A		08/22/2005	Morgan Stanley		384,284	385,000	834	1FE
74367F-AH-1	PROTECTIVE LIFE SECD		08/08/2005	MONTGOMERY SECURITIES		1,899,392	1,900,000		1FE
754052-AA-6	RAS Laffan 144A		08/02/2005	Undefined		682,985	699,724	19,867	1FE
76110V-MR-6	RESIDENTL 03-HS2-A13		08/02/2005	LaSalle Natl Cap Mkt		771,546	790,000	278	1FE
842634-AE-7	SOUTHERN CO CAP FNDG		08/22/2005	Goldman Sachs		1,518,315	1,500,000	5,300	1FE
91324P-AF-9	UNITED HEALTHCARE NTS		08/25/2005	Undefined Vendor		570,568	585,000	1,609	1FE
92976W-AT-3	WACHOVIA CORP NOTES		07/15/2005	Undefined Vendor		3,490,095	3,500,000	22,543	1FE
931142-BX-0	WAL-MART STORES NOTES		08/16/2005	Morgan Stanley		636,994	650,000	2,456	1
4599999	Total - Bonds - Industrial, Misc.					66,840,123	66,308,352	149,463	XXX
6099997	Total - Bonds - Part 3					270,668,753	270,697,453	1,186,772	XXX
6099999	Total - Bonds					270,668,753	270,697,453	1,186,772	XXX
6599999	Total - Preferred Stocks						XXX		XXX
7299999	Total - Common Stocks						XXX		XXX
7399999	Total - Preferred and Common Stocks						XXX		XXX
7499999	Totals					270,668,753	XXX	1,186,772	XXX

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

E04.1



STATEMENT AS OF SEPTEMBER 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)
31392X-MA-3	FHLMC CMO 2523-JB		09/15/2005	PRINCIPAL RECEIPT		51,362	51,362	53,432	51,362						51,362				2,969	06/15/2015	1FE
31394H-3U-3	FHLMC CMO 2662-MA		09/15/2005	PRINCIPAL RECEIPT		5,889	5,889	5,800	5,800		88		88		5,889					10/15/2031	1
31394W-3X-4	FHLMC CMO 2770-UJ		09/15/2005	PRINCIPAL RECEIPT		1,002,665	1,002,665	1,029,180	1,019,063	(16,398)			(16,398)		1,002,665				35,643	12/15/2009	1FE
31395A-UX-1	FHLMC CMO 2812-OA		09/15/2005	PRINCIPAL RECEIPT		258,500	258,500	266,881	266,683	(8,183)			(8,183)		258,500				14,311	08/15/2020	1FE
31395E-EV-5	FHLMC CMO 2838-BP		09/15/2005	PRINCIPAL RECEIPT		281,613	281,613	281,173	281,205	407					281,613				19,834	08/15/2019	1FE
31395H-LH-1	FHLMC CMO 2877-LA		09/15/2005	PRINCIPAL RECEIPT		191,120	191,120	191,001	191,001	119					191,120				7,308	10/15/2014	1FE
31393V-SL-6	FHLMC CMO SF2-GB		09/15/2005	PRINCIPAL RECEIPT		338,586	338,586	330,122	332,779	5,807			5,807		338,586				7,118	12/15/2008	1FE
31394M-CO-1	FHLMC CMO-2702-DB		09/15/2005	PRINCIPAL RECEIPT		146,653	146,653	146,653	146,653						146,653				5,748	10/15/2024	1FE
3128JL-BX-6	FHLMC PL 1B1053F		09/15/2005	PRINCIPAL RECEIPT		56,394	56,394	56,324	56,324	70			70		56,394				897	09/01/2033	1FE
3128JW-CS-4	FHLMC PL 1B1980F		09/15/2005	PRINCIPAL RECEIPT		51,588	51,588	52,313	52,352	(764)			(764)		51,588				1,791	04/01/2034	1FE
31296P-S7-8	FHLMC PL A15042F		09/15/2005	PRINCIPAL RECEIPT		41,910	41,910	43,147	43,147	(1,238)			(1,238)		41,910				1,135	10/01/2033	1
31296Q-CW-8	FHLMC PL A15485F		09/15/2005	PRINCIPAL RECEIPT		121,561	121,561	125,151	125,151	(3,590)			(3,590)		121,561				4,094	11/01/2033	1FE
31296V-B6-5	FHLMC PL A19961F		09/15/2005	PRINCIPAL RECEIPT		220,101	220,101	226,601	226,601	(6,500)			(6,500)		220,101				4,789	03/01/2034	1FE
31297B-2A-9	FHLMC PL A24369F		09/15/2005	PRINCIPAL RECEIPT		94,908	94,908	97,710	97,710	(2,803)			(2,803)		94,908				2,641	07/01/2034	1FE
31297C-RO-5	FHLMC PL A24995F		09/15/2005	PRINCIPAL RECEIPT		229,148	229,148	235,235	235,235	(6,087)			(6,087)		229,148				6,365	07/01/2034	1FE
31297D-RV-2	FHLMC PL A25900F		09/15/2005	PRINCIPAL RECEIPT		87,281	87,281	89,859	89,859	(2,578)			(2,578)		87,281				2,604	08/01/2034	1FE
31297K-A5-1	FHLMC PL A30028F		09/15/2005	VARIOUS		1,813,200	1,782,071	1,840,267	1,840,267	(1,376)			(1,376)		1,838,890		(25,690)	(25,690)	76,457	11/01/2034	1FE
31297K-GB-2	FHLMC PL A30194F		09/15/2005	PRINCIPAL RECEIPT		166,962	166,962	171,892	171,892	(4,931)			(4,931)		166,962				4,142	12/01/2034	1FE
31297P-FY-2	FHLMC PL A33783F		09/15/2005	PRINCIPAL RECEIPT		160,202	160,202	162,311	162,311	(2,109)			(2,109)		160,202				3,911	10/01/2035	1
31297P-2Y-8	FHLMC PL A34390F		09/15/2005	PRINCIPAL RECEIPT		15,625	15,625	16,064	16,064	(439)			(439)		15,625				389	04/01/2035	1
3128K6-NP-1	FHLMC PL A45798F		09/15/2005	PRINCIPAL RECEIPT		28,925	28,925	31,239	31,239	(2,314)			(2,314)		28,925				381	05/01/2031	1
312963-40-1	FHLMC PL B11731F		09/15/2005	PRINCIPAL RECEIPT		28,729	28,729	28,980	28,979	(250)			(250)		28,729				1,530	01/01/2019	1FE
312963-6R-7	FHLMC PL B11780F		09/15/2005	PRINCIPAL RECEIPT		25,696	25,696	25,921	25,921	(224)			(224)		25,696				5,092	01/01/2019	1FE
312964-FB-0	FHLMC PL B11962F		09/15/2005	PRINCIPAL RECEIPT		15,060	15,060	15,505	15,506	(448)			(448)		15,060				3,210	03/01/2019	1FE
312964-FC-8	FHLMC PL B11963F		09/15/2005	PRINCIPAL RECEIPT		13,176	13,176	13,565	13,554	(378)			(378)		13,176				2,728	01/01/2019	1FE
312964-FG-9	FHLMC PL B11967F		09/15/2005	PRINCIPAL RECEIPT		35,184	35,184	35,492	35,483	(299)			(299)		35,184				3,627	01/01/2019	1FE
312964-FH-7	FHLMC PL B11968F		09/15/2005	PRINCIPAL RECEIPT		28,095	28,095	28,341	28,334	(239)			(239)		28,095				1,724	01/01/2019	1FE
312964-HU-6	FHLMC PL B12043F		09/15/2005	PRINCIPAL RECEIPT		170,176	170,176	175,201	175,201	(4,896)			(4,896)		170,176				7,844	01/01/2019	1FE
312964-MS-5	FHLMC PL B12169F		09/15/2005	PRINCIPAL RECEIPT		334,548	334,548	344,428	344,133	(9,585)			(9,585)		334,548				16,942	02/01/2019	1FE
31292G-ZF-6	FHLMC PL C00742F		09/15/2005	PRINCIPAL RECEIPT		82,391	82,391	86,144	86,874	(4,483)			(4,483)		82,391				5,975	04/01/2029	1FE
31292H-ZK-3	FHLMC PL C01646F		09/15/2005	PRINCIPAL RECEIPT		95,988	95,988	98,822	98,822	(2,835)			(2,835)		95,988				2,622	09/01/2033	1FE
31288D-KG-3	FHLMC PL C74795F		09/15/2005	PRINCIPAL RECEIPT		35,450	35,450	36,719	37,185	(1,735)			(1,735)		35,450				2,079	12/01/2032	1FE
31335H-AX-1	FHLMC PL C90022F		09/15/2005	PRINCIPAL RECEIPT		23,561	23,561	23,859	23,899	(338)			(338)		23,561				1,683	07/01/2013	1FE
31335H-UM-3	FHLMC PL C90588F		09/15/2005	PRINCIPAL RECEIPT		275,773	275,773	283,012	283,012	(7,258)			(7,258)		275,773				15,786	11/01/2022	1FE
31335H-XK-4	FHLMC PL C90682F		09/15/2005	PRINCIPAL RECEIPT		145,889	145,889	153,206	153,490	(7,601)			(7,601)		145,889				8,560	04/01/2023	1FE
31335H-X7-3	FHLMC PL C90702F		09/15/2005	PRINCIPAL RECEIPT		13,908	13,908	14,621	14,720	(812)			(812)		13,908				2,360	06/01/2023	1FE
31335H-5F-6	FHLMC PL C90846F		09/15/2005	PRINCIPAL RECEIPT		90,318	90,318	90,791	90,791	(473)			(473)		90,318				2,309	08/01/2024	1
31294J-RM-2	FHLMC PL E00492F		09/15/2005	PRINCIPAL RECEIPT		49,896	49,896	51,565	51,242	(1,346)			(1,346)		49,896				4,683	06/01/2012	1FE
31294K-CL-7	FHLMC PL E00975F		09/15/2005	PRINCIPAL RECEIPT		101,938	101,938	107,449	107,864	(5,927)			(5,927)		101,938				6,874	05/01/2016	1FE
31294K-L8-6	FHLMC PL E01251F		09/15/2005	PRINCIPAL RECEIPT		178,979	178,979	185,159	187,112	(8,134)			(8,134)		178,979				9,922	11/01/2017	1FE
312867-2J-1	FHLMC PL E73477F		09/15/2005	PRINCIPAL RECEIPT		100,133	100,133	100,853	101,817	(1,684)			(1,684)		100,133				8,195	02/01/2013	1FE
31286K-H9-8	FHLMC PL E82956F		09/15/2005	VARIOUS		438,263	428,719	434,611	433,301	1,900			1,900		435,202		3,061	3,061	21,203	10/01/2013	1FE
31286S-5S-2	FHLMC PL E89857F		09/15/2005	PRINCIPAL RECEIPT		142,907	142,907	148,154	148,161	(5,254)			(5,254)		142,907				9,643	05/01/2017	1FE
31286V-C3-2	FHLMC PL E90990F		09/15/2005	PRINCIPAL RECEIPT		368,005	368,005	387,440	386,261	(18,256)			(18,256)		368,005				16,881	08/01/2017	1FE
31286Y-J3-9	FHLMC PL E93882F		09/15/2005	PRINCIPAL RECEIPT		57,771	57,771	60,623	60,383	(2,612)			(2,612)		57,771				4,278	01/01/2018	1FE
31286Y-NF-7	FHLMC PL E93990F		09/15/2005	PRINCIPAL RECEIPT		70,659	70,659	74,148	73,821	(3,162)			(3,162)		70,659				3,405	01/01/2018	1FE
31283H-5A-9	FHLMC PL G01741F		09/15/2005	PRINCIPAL RECEIPT		256,479	256,479	267,019	267,019	(10,540)			(10,540)		256,479				6,454	10/01/2034	1
3128M-J-BR-0	FHLMC PL G08047F		09/15/2005	PRINCIPAL RECEIPT		76,554	76,554	78,815	78,815	(2,261)			(2,261)		76,554				2,140	03/01/2035	1FE
31283J-ZL-8	FHLMC PL G10747F		09/15/2005	PRINCIPAL RECEIPT		73,428	73,428	75,884	75,655	(2,226)			(2,226)		73,428				6,249	10/01/2012	1FE
31283J-60-9	FHLMC PL G10879F		09/15/2005	PRINCIPAL RECEIPT		122,383	122,383	122,842	122,792	(408)			(408)		122,383				7,304	06/01/2011	1FE
31283K-J5-8	FHLMC PL G11184F		09/15/2005	PRINCIPAL RECEIPT		71,625	71,625	74,255	74,289	(2,645)			(2,645)		71,625				4,384	09/01/2016	1FE
31283K-VU-9	FHLMC PL G11527F		09/15/2005	PRINCIPAL RECEIPT		43,976	43,976														

STATEMENT AS OF SEPTEMBER 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)
31288W-CY-3	FHLMC PL #60087F		09/15/2005	PRINCIPAL RECEIPT		24,485	24,485	25,625	25,625		(1,140)		(1,140)		24,485				14,741	03/01/2016	1FE
3128HD-5W-5	FHLMC PL#847161		09/14/2005	PRINCIPAL RECEIPT		15,646	15,646	16,267	16,291	(644)		(644)		15,646				664	05/01/2031	1FE	
31282R-5P-5	FHLMC PL#M80854		09/15/2005	PRINCIPAL RECEIPT		58,583	58,583	58,034	58,129	454		454		58,583				2,170	10/01/2010	1FE	
31294J-VJ-4	FHLMC Pool #E00617		09/14/2005	PRINCIPAL RECEIPT		50,543	50,543	52,849	53,579	(3,036)		(3,036)		50,543				3,315	01/01/2014	1FE	
31335H-5P-4	FHLMC POOL C90854		09/14/2005	PRINCIPAL RECEIPT		34,800	34,800	35,643	35,643	(843)		(843)		34,800				1,204	09/01/2024	1FE	
31282U-4E-4	FHLMC POOL#M90821		07/18/2005	VARIOUS		7,381,562	7,494,783	7,643,508	7,583,779	(18,483)		(18,483)		7,565,296		(183,733)		(183,733)	177,854	05/01/2008	1FE
3133T3-HD-3	FHLMC Series 1645 FHLMC Structured Pass Thru H005 A2		09/15/2005	PRINCIPAL RECEIPT		40,920	40,920	39,871	40,511	409		409		40,920				2,277	09/15/2008	1FE	
31393L-5W-9	FNMA 03-118-PE		09/25/2005	PRINCIPAL RECEIPT		1,077,560	1,077,560	1,075,021	1,076,629		931		931		1,077,560				22,916	08/15/2007	1FE
31393U-MZ-3	FNMA 2001-50 BA		09/25/2005	PRINCIPAL RECEIPT		260,190	260,190	256,613	257,085	3,106		3,106		260,190				8,691	09/25/2033	1FE	
31392A-JW-9	FNMA 2001-69		08/25/2005	PRINCIPAL RECEIPT		173,773	173,773	173,773	182,149	(8,376)		(8,376)		173,773				4,555	10/25/2041	1FE	
31392A-5A-2	FNMA 2001-T10 A1		09/25/2005	PRINCIPAL RECEIPT		129,505	129,505	137,154	137,009	(7,505)		(7,505)		129,505				26,401	12/25/2041	1FE	
313921-6A-1	FNMA 2003-W10-1A2A		09/25/2005	PRINCIPAL RECEIPT		2,132,490	2,132,490	2,132,490	2,132,490					2,132,490				55,851	09/25/2037	1FE	
31393A-P2-7	FNMA 2003-W4-1A3		09/25/2005	PRINCIPAL RECEIPT		11,550	11,550	11,667	11,646	(97)		(97)		11,550				307	03/25/2040	1FE	
31392E-S6-8	FNMA CMO 02-W10-A2		09/25/2005	PRINCIPAL RECEIPT		3,464	3,464	3,516	3,472	(7)		(7)		3,464				349	08/25/2042	1FE	
31392E-W2-2	FNMA CMO 02-W11-AF4		08/25/2005	PRINCIPAL RECEIPT		280,739	280,739	281,463	281,297	(558)		(558)		280,739				18,132	11/25/2032	1FE	
31392D-F4-9	FNMA CMO 02-W6-2A1		09/25/2005	PRINCIPAL RECEIPT		93,699	93,699	99,944	100,786	(7,086)		(7,086)		93,699				7,712	06/25/2042	1FE	
31392D-D3-3	FNMA CMO 02-W7-A3		09/25/2005	PRINCIPAL RECEIPT		1,373,985	1,373,985	1,429,839	1,413,434	(39,449)		(39,449)		1,373,985				90,117	01/25/2025	1FE	
31392D-Q2-1	FNMA CMO 02-W8-A3		09/25/2005	PRINCIPAL RECEIPT		175,372	175,372	190,223	196,058	(20,687)		(20,687)		175,372				13,911	06/25/2042	1FE	
31393U-KV-4	FNMA CMO 03-122-AJ		09/25/2005	PRINCIPAL RECEIPT		16,786	16,786	16,726	16,726	90		90		16,786				103	02/25/2028	1FE	
31392H-XU-2	FNMA CMO 03-2-CY		09/25/2005	PRINCIPAL RECEIPT		174,216	174,216	178,082	177,961	(3,745)		(3,745)		174,216				9,690	07/25/2016	1FE	
31393E-Z6-9	FNMA CMO 03-85-BA		09/25/2005	PRINCIPAL RECEIPT		170,593	170,593	172,379	172,119	(1,529)		(1,529)		170,593				30,750	03/25/2023	1FE	
31392H-7E-7	FNMA CMO 03-T1-A		09/25/2005	PRINCIPAL RECEIPT		39,551	39,551	39,319	39,324	227		227		39,551				1,707	11/25/2012	1FE	
31393T-B9-6	FNMA CMO 03-W15-2A3		09/25/2005	PRINCIPAL RECEIPT		456,815	456,815	468,342	460,244	(3,429)		(3,429)		456,815				26,500	08/25/2043	1FE	
31393B-U2-9	FNMA CMO 03-W6-2A2		09/25/2005	PRINCIPAL RECEIPT		620,459	620,459	627,439	622,809	(2,350)		(2,350)		620,459				28,173	09/25/2042	1FE	
31359T-ZB-8	FNMA CMO 98-W5-C		09/22/2005	MONTGOMERY SECURITIES		234,422	225,000	234,352	234,352	(17)		(17)		234,335		87	87	1,035	02/25/2013	1FE	
31371K-5S-6	FNMA PL #254757		09/25/2005	PRINCIPAL RECEIPT		476,894	476,894	497,908	496,630	(19,736)		(19,736)		476,894				27,118	05/01/2013	1FE	
31390V-KY-9	FNMA PL #657411		09/25/2005	PRINCIPAL RECEIPT		1,709	1,709	1,722	1,721	(12)		(12)		1,709				97	11/01/2017	1FE	
31391K-AT-4	FNMA PL #668818		09/25/2005	PRINCIPAL RECEIPT		61,982	61,982	62,574	62,648	(666)		(666)		61,982				3,105	11/01/2017	1FE	
31371K-EM-9	FNMA PL 254040A		09/25/2005	PRINCIPAL RECEIPT		54,261	54,261	54,991	54,738	(477)		(477)		54,261				3,848	09/01/2008	1FE	
31371K-MD-0	FNMA PL 254256A		09/25/2005	PRINCIPAL RECEIPT		57,950	57,950	58,131	58,096	(146)		(146)		57,950				3,400	03/01/2009	1FE	
31371K-UB-5	FNMA PL 254478A		09/25/2005	PRINCIPAL RECEIPT		82,754	82,754	85,178	84,945	(2,192)		(2,192)		82,754				5,529	09/01/2032	1FE	
31371K-ZP-5	FNMA PL 254682A		09/25/2005	PRINCIPAL RECEIPT		108,770	108,770	113,733	113,614	(4,843)		(4,843)		108,770				6,119	03/01/2013	1FE	
31371K-5Y-3	FNMA PL 254763A		09/25/2005	PRINCIPAL RECEIPT		327,766	327,766	342,874	344,473	(16,707)		(16,707)		327,766				21,060	05/01/2023	1FE	
31371L-NH-8	FNMA PL 255192A		09/25/2005	PRINCIPAL RECEIPT		410,523	410,523	419,824	419,217	(8,694)		(8,694)		410,523				17,815	03/01/2014	1FE	
31371L-SD-2	FNMA PL 255316A		09/25/2005	PRINCIPAL RECEIPT		133,315	133,315	132,648	132,647	668		668		133,315				6,892	06/01/2019	1FE	
31371L-UM-9	FNMA PL 255388A		09/25/2005	PRINCIPAL RECEIPT		305,948	305,948	309,582	309,593	(3,645)		(3,645)		305,948				11,687	08/01/2011	1FE	
31371L-WU-9	FNMA PL 255459A		09/25/2005	PRINCIPAL RECEIPT		221,493	221,493	226,718	226,718	(5,226)		(5,226)		221,493				7,009	10/01/2034	1FE	
31371L-6D-6	FNMA PL 255668A		09/25/2005	PRINCIPAL RECEIPT		62,098	62,098	63,137	63,137	(1,038)		(1,038)		62,098				353	03/01/2025	1FE	
31371M-BA-4	FNMA PL 255733A		09/25/2005	PRINCIPAL RECEIPT		63,962	63,962	65,521	65,521	(1,559)		(1,559)		63,962				828	05/01/2020	1FE	
31373U-NB-9	FNMA PL 303786A		09/25/2005	PRINCIPAL RECEIPT		26,267	26,267	27,990	27,927	(1,710)		(1,710)		26,267				2,110	02/01/2011	1FE	
31374G-C9-6	FNMA PL 313396A		09/25/2005	PRINCIPAL RECEIPT		2,974	2,974	3,045	3,041	(67)		(67)		2,974				287	02/01/2012	1FE	
31374T-OH-5	FNMA PL 323656A		09/25/2005	PRINCIPAL RECEIPT		36,395	36,395	36,515	36,955	(560)		(560)		36,395				2,961	02/01/2014	1FE	
31374T-ON-2	FNMA PL 323661A		09/25/2005	PRINCIPAL RECEIPT		37,615	37,615	38,144	38,128	(514)		(514)		37,615				2,793	06/01/2016	1FE	
31374T-TC-3	FNMA PL 323747A		09/25/2005	PRINCIPAL RECEIPT		79,372	79,372	79,323	79,327	45		45		79,372				6,180	03/01/2014	1FE	
31381F-N4-8	FNMA PL 459511A		09/25/2005	PRINCIPAL RECEIPT		2,743	2,743	2,758	2,757	(14)		(14)		2,743				217	12/01/2013	1FE	
31382H-F6-5	FNMA PL 482667A		09/25/2005	PRINCIPAL RECEIPT		38	38	40	43	(5)		(5)		38				2	02/01/2014	1FE	
31385H-OR-6	FNMA PL 545064A		09/25/2005	PRINCIPAL RECEIPT		4,820	4,820	5,043	5,226	(407)		(407)		4,820				358	06/01/2031	1FE	
31385H-TT-9	FNMA PL 545162A		09/25/2005	PRINCIPAL RECEIPT		111,238	111,238	116,504	118,544	(7,306)		(7,306)		111,238				7,037	12/01/2013	1FE	
31385H-XL-1	FNMA PL 545283A		09/25/2005	PRINCIPAL RECEIPT		90,756	90,756	92,897	93,119	(2,363)		(2,363)		90,756				7,257	10/01/2016	1FE	
31385X-J3-2	FNMA PL 555682A		09/25/2005	PRINCIPAL RECEIPT		203,407	203,407	206,665	206,641	(3,235)		(3,235)		203,407				10,766	08/01/2018	1FE	
31385X-TY-3	FNMA PL 555967A		09/25/2005	PRINCIPAL RECEIPT		65,543	65,543	65,640	65,640	(97)		(97)		65,543					11/01/2033	1FE	
31386S-JM-0	FNMA PL 571868A		09/25/2005	PRINCIPAL RECEIPT		61,364	61,364	63,656	64,138	(2,774)		(2,774)		61,364				4,044	05/01/2014	1FE	
31386W-4H-8	FNMA PL 576024A		09/25/2005	PRINCIPAL RECEIPT		5,180	5,180	5,255	5,255	(75)		(75)		5							



STATEMENT AS OF SEPTEMBER 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)
31391F-GB-8	FNMA PL 665394A		09/25/2005	PRINCIPAL RECEIPT		29,419	29,419	30,322	30,322		(902)		(902)		29,419				147	09/01/2012	1
31391K-3G-0	FNMA PL 669599A		09/25/2005	PRINCIPAL RECEIPT		3,231	3,231	3,381	3,581		(350)		(350)		3,231				885	12/01/2032	1FE
31391M-P3-1	FNMA PL 671042		09/25/2005	PRINCIPAL RECEIPT		43,548	43,548	45,390	45,642		(2,094)		(2,094)		43,548				3,065	01/01/2033	1FE
31391U-QH-1	FNMA PL 677356A		09/25/2005	PRINCIPAL RECEIPT		73,691	73,691	75,026	75,037		(1,346)		(1,346)		73,691				6,777	01/01/2033	1FE
31400E-GJ-3	FNMA PL 685201A		09/25/2005	PRINCIPAL RECEIPT		641,538	641,538	665,429	665,408		(23,870)		(23,870)		641,538				32,945	03/01/2018	1FE
31400J-AA-7	FNMA PL 688601A		09/25/2005	PRINCIPAL RECEIPT		52,534	52,534	54,479	54,407		(1,873)		(1,873)		52,534				20,895	03/01/2018	1FE
31400J-EU-9	FNMA PL 688747A		09/25/2005	PRINCIPAL RECEIPT		132,669	132,669	135,851	136,044		(3,375)		(3,375)		132,669				6,674	04/01/2018	1FE
31400J-SZ-8	FNMA PL 689464A		09/25/2005	PRINCIPAL RECEIPT		178,941	178,941	190,935	189,078		(10,138)		(10,138)		178,941				13,223	01/01/2008	1FE
31400K-PG-5	FNMA PL 689923A		09/25/2005	PRINCIPAL RECEIPT		151,357	151,357	156,961	156,933		(5,577)		(5,577)		151,357				7,550	04/01/2018	1FE
	FNMA PL 694309A																				
314000-KW-2	5.5% 3/01/		09/25/2005	PRINCIPAL RECEIPT		56,986	56,986	59,372	59,000		(2,014)		(2,014)		56,986				2,822	03/01/2018	1FE
314000-OR-7	FNMA PL 694464A		09/25/2005	PRINCIPAL RECEIPT		170,770	170,770	178,268	178,244		(7,474)		(7,474)		170,770				13,405	03/01/2018	1FE
31400S-BL-2	FNMA PL 695843A		09/25/2005	PRINCIPAL RECEIPT		69,857	69,857	72,946	72,873		(3,016)		(3,016)		69,857				6,140	04/01/2018	1FE
31401A-U4-7	FNMA PL 702703A		09/25/2005	PRINCIPAL RECEIPT		33,418	33,418	33,789	33,885		(466)		(466)		33,418				1,270	07/01/2018	1FE
31401E-FD-6	FNMA PL 705864A		09/25/2005	PRINCIPAL RECEIPT		25,842	25,842	26,157	26,155		(313)		(313)		25,842				7,964	06/01/2033	1FE
31401N-K4-0	FNMA PL 713215A		09/25/2005	PRINCIPAL RECEIPT		534	534	601	721		(188)		(188)		534				56	03/01/2025	1FE
31401N-LC-1	FNMA PL 713223A		09/25/2005	PRINCIPAL RECEIPT		1,359	1,359	1,529	1,450		(91)		(91)		1,359				140	06/01/2025	1FE
31401X-Z0-3	FNMA PL 721751A		09/25/2005	PRINCIPAL RECEIPT		106,766	106,766	120,112	126,877		(20,112)		(20,112)		106,766				8,222	08/01/2026	1FE
31401X-Z5-9	FNMA PL 721764A		09/25/2005	PRINCIPAL RECEIPT		181,383	181,383	204,055	225,626		(44,244)		(44,244)		181,383				13,663	04/01/2025	1FE
31401X-ZW-6	FNMA PL 721789A		09/25/2005	PRINCIPAL RECEIPT		900	900	1,013	1,058		(157)		(157)		900				93	06/01/2026	1FE
31402B-YV-0	FNMA PL 724424A		09/25/2005	PRINCIPAL RECEIPT		293,114	293,114	321,418	326,170		(33,056)		(33,056)		293,114				29,149	07/01/2027	1FE
31402C-R0-7	FNMA PL 725095A		09/25/2005	PRINCIPAL RECEIPT		168,298	168,298	174,557	174,573		(6,275)		(6,275)		168,298				11,556	01/01/2019	1FE
31402C-S8-6	FNMA PL 725143A		09/25/2005	PRINCIPAL RECEIPT		41,249	41,249	46,883	46,198		(4,948)		(4,948)		41,249				3,465	01/01/2032	1FE
31402C-S9-4	FNMA PL 725144A		09/25/2005	PRINCIPAL RECEIPT		76,380	76,380	88,983	88,206		(11,826)		(11,826)		76,380				7,802	11/01/2030	1FE
31402C-TE-2	FNMA PL 725149A		09/25/2005	PRINCIPAL RECEIPT		16,236	16,236	18,814	19,340		(3,104)		(3,104)		16,236				5,335	01/01/2034	1FE
31402D-KC-3	FNMA PL 725791A		09/25/2005	PRINCIPAL RECEIPT		1,032,993	1,032,993	1,053,733	1,053,697		(20,704)		(20,704)		1,032,993				56,036	11/01/2018	1FE
31402D-KQ-2	FNMA PL 725803A		09/25/2005	PRINCIPAL RECEIPT		46,406	46,406	46,493	46,493		(87)		(87)		46,406				6,363	08/01/2034	1
31402D-LR-9	FNMA PL 725836A		09/25/2005	PRINCIPAL RECEIPT		121,718	121,718	124,123	124,143		(2,426)		(2,426)		121,718				6,891	08/01/2034	1FE
31402D-NV-8	FNMA PL 725904A		09/25/2005	PRINCIPAL RECEIPT		270,193	270,193	274,204	274,281		(4,087)		(4,087)		270,193				11,326	04/01/2034	1FE
31402R-DF-3	FNMA PL 735502A		09/25/2005	PRINCIPAL RECEIPT		62,988	62,988	64,169	64,169		(1,181)		(1,181)		62,988				315	04/01/2035	1
31402Q-Z5-3	FNMA PL 735624A		09/25/2005	PRINCIPAL RECEIPT		31,212	31,212	32,762	32,762		(1,551)		(1,551)		31,212				1,399	08/01/2017	1FE
31402R-V9-7	FNMA PL 736040A		09/25/2005	PRINCIPAL RECEIPT		42,803	42,803	43,488	43,474		(671)		(671)		42,803				1,978	09/01/2018	1FE
31402W-TS-7	FNMA PL 740461A		09/25/2005	PRINCIPAL RECEIPT		97,781	97,781	101,341	101,009		(3,228)		(3,228)		97,781				6,329	10/01/2018	1FE
31403Y-RN-5	FNMA PL 761993A		09/25/2005	PRINCIPAL RECEIPT		12,288	12,288	12,499	12,499		(211)		(211)		12,288				1,061	02/01/2019	1FE
31403Y-WH-2	FNMA PL 762148A		09/25/2005	PRINCIPAL RECEIPT		64	64	65	65						64				10	07/01/2034	1FE
31404F-J5-3	FNMA PL 767184		09/25/2005	PRINCIPAL RECEIPT		40,873	40,873	42,585	42,635		(1,762)		(1,762)		40,873				4,171	02/01/2019	1FE
31404N-B2-1	FNMA PL 773257A		09/25/2005	PRINCIPAL RECEIPT		711,773	711,773	717,667	717,667		(5,894)		(5,894)		711,773				22,528	02/01/2035	1FE
31404N-J7-2	FNMA PL 773486A		09/25/2005	PRINCIPAL RECEIPT		11,548	11,548	11,746	11,746		(198)		(198)		11,548				379	08/01/2019	1FE
31404P-E7-2	FNMA PL 774258		09/25/2005	PRINCIPAL RECEIPT		97,274	97,274	96,940	96,940		326		326		97,274				3,825	03/01/2019	1FE
31404V-BH-0	FNMA PL 779540A		09/25/2005	PRINCIPAL RECEIPT		41,838	41,838	43,387	43,360		(1,522)		(1,522)		41,838				1,783	06/01/2019	1FE
31404V-TM-4	FNMA PL 780400A		09/25/2005	PRINCIPAL RECEIPT		177,853	177,853	176,964	176,962		891		891		177,853				6,254	06/01/2019	1FE
31404V-NN-8	FNMA PL 782597A		09/25/2005	PRINCIPAL RECEIPT		78,627	78,627	78,234	78,237		390		390		78,627				7,305	06/01/2019	1FE
31405A-KB-8	FNMA PL 783390A		09/25/2005	PRINCIPAL RECEIPT		20,344	20,344	20,980	20,980		(636)		(636)		20,344				110	09/01/2034	1
31405C-LP-2	FNMA PL 785234A		09/25/2005	PRINCIPAL RECEIPT		130,998	130,998	133,249	133,249		(2,252)		(2,252)		130,998				4,644	06/01/2019	1FE
31405F-WG-3	FNMA PL 788247A		09/25/2005	PRINCIPAL RECEIPT		143,893	143,893	146,366	146,366		(2,473)		(2,473)		143,893				4,912	07/01/2019	1FE
31405L-X3-8	FNMA PL 792798A		09/25/2005	PRINCIPAL RECEIPT		130,535	130,535	137,347	137,524		(6,989)		(6,989)		130,535				32,932	12/01/2016	1FE
31405N-W0-4	FNMA PL 794555A		09/25/2005	PRINCIPAL RECEIPT		280,591	280,591	285,501	285,564		(4,973)		(4,973)		280,591				13,518	09/01/2034	1FE
31405N-46-7	FNMA PL 794723A		09/25/2005	PRINCIPAL RECEIPT		138,110	138,110	140,586	140,543		(2,433)		(2,433)		138,110				8,711	10/01/2034	1FE
31405P-P3-8	FNMA PL 795242A		09/25/2005	PRINCIPAL RECEIPT		18,758	18,758	18,910	18,909		(151)		(151)		18,758				1,927	07/01/2034	1FE
31405Q-BZ-0	FNMA PL 795756A		09/25/2005	PRINCIPAL RECEIPT		47,003	47,003	50,227	50,136		(3,135)		(3,135)		47,003				6,041	03/01/2015	1FE
31405R-DW-3	FNMA PL 796717A		09/25/2005	PRINCIPAL RECEIPT		88,678	88,678	90,175	90,175		(1,496)		(1,496)		88,678				22,372	08/01/2034	1
31405R-S8-0	FNMA PL 797143A		09/25/2005	PRINCIPAL RECEIPT		90,405	90,405	91,959	91,959		(1,554)		(1,554)		90,405				3,646	09/01/2019	1FE
31405W-3C-7	FNMA PL 801895A		09/25/2005	PRINCIPAL RECEIPT																	

STATEMENT AS OF SEPTEMBER 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)
31385J-0Z-4	FNMA PL#545972		09/23/2005	PRINCIPAL RECEIPT		77,770	77,770	81,670	81,516		(3,746)		(3,746)		77,770				5,313	10/01/2017	1FE
31385W-5Y-1	FNMA PL#555363		09/25/2005	PRINCIPAL RECEIPT		560,263	560,263	573,307	573,483		(13,220)		(13,220)		560,263				28,629	04/01/2018	1FE
31400E-FY-1	FNMA PL#685183		09/25/2005	PRINCIPAL RECEIPT		103,887	103,887	104,634	104,639		(751)		(751)		103,887				5,408	03/01/2018	1FE
31402G-6N-8	FNMA PL#729077		09/25/2005	PRINCIPAL RECEIPT		38,288	38,288	38,157	38,181		108		108		38,288				2,052	07/01/2033	1FE
31402N-FW-3	FNMA PL#733781		09/25/2005	PRINCIPAL RECEIPT		21,641	21,641	22,200	22,200		(560)		(560)		21,641				1,242	09/01/2033	1FE
31402X-BN-5	FNMA PL#740845		09/23/2005	PRINCIPAL RECEIPT		51,155	51,155	53,034	52,972		(1,817)		(1,817)		51,155				3,507	10/01/2018	1FE
31403H-U4-0	FNMA PL#749503		09/25/2005	PRINCIPAL RECEIPT		242,311	242,311	249,656	248,653		(6,342)		(6,342)		242,311				42,228	11/01/2033	1FE
31377D-KX-8	FNMA Pool # 373910		09/23/2005	PRINCIPAL RECEIPT		5,083	5,083	5,145	5,111		(28)		(28)		5,083				541	01/01/2010	1FE
31363Q-VQ-8	FNMA POOL #096023		09/25/2005	PRINCIPAL RECEIPT		5,504	5,504	5,917	5,624		(120)		(120)		5,504				6,193	06/01/2020	1FE
31400D-ZT-2	FNMA Pool #684854		09/25/2005	PRINCIPAL RECEIPT		82,237	82,237	86,863	86,974		(4,737)		(4,737)		82,237				5,066	03/01/2033	1FE
31400F-J6-5	FNMA Pool #686185A		09/25/2005	PRINCIPAL RECEIPT		141,148	141,148	144,192	144,098		(2,950)		(2,950)		141,148				6,488	02/01/2018	1FE
31400Y-R4-0	FNMA Pool #701707		09/25/2005	PRINCIPAL RECEIPT		1,504	1,504	1,568	1,589		(85)		(85)		1,504				106	02/01/2033	1FE
31371L-2M-0	FNMA POOL 255580		09/23/2005	PRINCIPAL RECEIPT		40,405	40,405	41,137	41,137		(732)		(732)		40,405				1,329	02/01/2035	1FE
31371L-4L-0	FNMA POOL 255627		09/25/2005	PRINCIPAL RECEIPT		78,078	78,078	78,725	78,725		(647)		(647)		78,078				2,492	02/01/2025	1FE
31400P-XP-5	FNMA POOL 693786		09/25/2005	PRINCIPAL RECEIPT		212,289	212,289	216,385	216,385		(4,097)		(4,097)		212,289				7,604	03/01/2033	1FE
31405W-JA-4	FNMA POOL 801357		09/25/2005	PRINCIPAL RECEIPT		198,872	198,872	202,119	202,119		(3,247)		(3,247)		198,872				7,580	08/01/2034	1FE
31406A-MQ-2	FNMA POOL 804167		09/25/2005	PRINCIPAL RECEIPT		495,401	495,401	511,192	511,192		(15,791)		(15,791)		495,401				12,876	12/01/2034	1FE
31406J-2E-2	FNMA POOL 811773		09/25/2005	PRINCIPAL RECEIPT		105,814	105,814	107,798	107,798		(1,984)		(1,984)		105,814				3,777	01/01/2035	1FE
31406P-OM-4	FNMA POOL 815960		09/25/2005	PRINCIPAL RECEIPT		253,004	253,004	258,064	258,064		(5,060)		(5,060)		253,004				7,409	02/01/2035	1FE
31400R-C7-4	FNMA POOL# 694994		09/25/2005	PRINCIPAL RECEIPT		248,677	248,677	252,524	252,524		(3,847)		(3,847)		248,677				11,763	04/01/2033	1FE
31405N-KC-8	FNMA POOL# 794191		09/25/2005	PRINCIPAL RECEIPT		535,405	535,405	545,193	545,266		(9,861)		(9,861)		535,405				16,737	11/01/2019	1FE
31392H-N7-4	FNMA REMIC 2003-8		07/25/2005	VARIOUS		7,069,739	7,076,629	7,342,003	7,141,922		(39,946)		(39,946)		7,101,976		(32,237)	(32,237)	275,534	10/25/2014	1FE
	FNMA REMIC TRUST 02-W1-1A2		08/25/2005	PRINCIPAL RECEIPT																12/25/2033	1FE
31392B-MG-6	FNMA SER 2002-T4 A3		09/25/2005	PRINCIPAL RECEIPT		65,086	65,086	70,446	70,353		(5,266)		(5,266)		65,086				5,905	12/25/2041	1FE
32051D-6B-3	FST HORIZN 04-AA3-A1		09/25/2005	PRINCIPAL RECEIPT		238,545	238,545	243,502	243,222		(4,676)		(4,676)		238,545				11,825	09/25/2034	1FE
36185N-ZB-0	GMAC MTG 05-AR33A1		09/19/2005	PRINCIPAL RECEIPT		361,370	361,370	361,342	361,342		28		28		361,370				1,590	06/19/2035	1
	GMAC MTG CORP LOAN TR																				
36185N-6N-5	2005-AR 2A		09/27/2005	PRINCIPAL RECEIPT		248,778	248,778	248,496	248,496		282		282		248,778				1,129	05/25/2035	1
38373W-NW-4	GNMA CMO 02-25-B		09/16/2005	PRINCIPAL RECEIPT		140,946	140,946	152,040	151,144		(10,198)		(10,198)		140,946				33,233	03/16/2021	1FE
38373M-MY-3	GNMA CMO 05-10-A		09/16/2005	PRINCIPAL RECEIPT		15,538	15,538	15,538	15,538						15,538				417	02/16/2021	1FE
36242D-XL-2	GS MTG SECS 05-RP1-1A4		09/25/2005	PRINCIPAL RECEIPT		42,759	42,759	46,761	46,761		(4,002)		(4,002)		42,759				2,602	01/25/2035	1FE
576433-XE-1	MARM 2005-1 7A1		09/25/2005	PRINCIPAL RECEIPT		104,570	104,570	104,725	104,725		(155)		(155)		104,570				603	02/25/2035	1
55265K-UZ-0	MASTR ASSET SEC 03-4-2A2		09/25/2005	PRINCIPAL RECEIPT		30,633	30,633	30,633	30,633						30,633				128	05/25/2018	1
	Mastr Loan Trust 2005-1-1A5		09/25/2005	PRINCIPAL RECEIPT		56,682	56,682	60,873	60,873		(4,191)		(4,191)		56,682				2,177	08/25/2034	1FE
576436-AV-1	MASTR SPEC LN 05-2-A2		09/25/2005	PRINCIPAL RECEIPT		39,287	39,287	39,286	39,286						39,287				258	07/25/2035	1
576436-CD-9	MASTR SPEC LN 05-2-A2		09/25/2005	PRINCIPAL RECEIPT		210,087	210,087	208,609	208,609		1,477		1,477		210,087				2,192	02/25/2035	1
59020U-SK-2	ML MTG INVS INC 2005 A2		09/25/2005	PRINCIPAL RECEIPT		603,703	600,000	604,734	604,734		(87)		(87)		604,648		(945)	(945)	6,136	04/25/2035	1
59020U-VM-4	MLCC MTG 05-1-2A5		07/12/2005	Merrill Lynch		519,776	519,776	521,400	521,400		(1,624)		(1,624)		519,776				9,823	02/25/2035	1
576433-XR-2	MSTR MTG 2005-1 7A3		09/25/2005	PRINCIPAL RECEIPT		38,084	38,084	38,846	38,846		(762)		(762)		38,084				7,369	02/25/2034	1FE
74160M-DK-5	PRIME MTG 04-CL-1A1		09/25/2005	PRINCIPAL RECEIPT		173,754	173,754	174,840	174,840		(1,086)		(1,086)		173,754				2,524	04/25/2034	1
76111X-HE-6	RESIDENTIAL 04-S4-1A7		09/25/2005	PRINCIPAL RECEIPT		36,569	36,569	37,821	37,821		(1,251)		(1,251)		36,569				1,469	07/25/2032	1FE
76112B-GM-6	RESIDENTIAL 04-SL4-A3		09/25/2005	PRINCIPAL RECEIPT		497,051	500,000	502,486	502,486		(123)		(123)		502,363		(5,312)	(5,312)	6,791	04/15/2042	1
929766-R3-9	WACHOVIA 05-C18-A2		08/11/2005	Chemical Bank		29,064	29,064	29,041	29,041		23		23		29,064				830	09/25/2034	1FE
94981B-AA-9	WELLS FARGO 04-T-A1		09/25/2005	PRINCIPAL RECEIPT		29,882	29,882	29,938	29,938		(56)		(56)		29,882				3,189	07/25/2034	1FE
94981B-AA-9	WELLS FARGO MBS 2004-1 1A1		09/25/2005	PRINCIPAL RECEIPT		29,882	29,882	29,938	29,938		(56)		(56)		29,882				3,189	07/25/2034	1FE
3199999	Bonds - Special Revenues					50,409,661	50,478,923	51,728,179	51,472,171		(817,742)		(817,742)		50,654,429		(244,769)	(244,769)	2,291,927	XXX	XXX
INDUSTRIAL & MISCELLANEOUS																					
002824-AM-2	ABBOTT LABORATORIES		09/16/2005	SBCI Swiss Bank Corp		702,478	695,000	760,261	728,824		(15,812)		(15,812)		713,012		(10,534)	(10,534)	74,930	07/01/2006	1FE
	ACCREDITD MTG 03-1-A1																				
004375-AK-7	3.58%		09/25/2005	PRINCIPAL RECEIPT		84,198	84,198	82,370	82,370		1,829		1,829		84,198				204	06/25/2033	1FE
010392-EJ-3	ALABAMA PWR CO		09/16/2005	VARIOUS		1,743,494	1,775,000	1,773,562	1,774,076		307		307		1,774,384		(30,890)	(30,890)	36,902	12/01/2006	1FE
020039-DF-7	ALLTEL CORP		09/16/2005	VARIOUS		752,858	750,000	761,115	761,115		(2,773)		(2,773)		758,342		(5,485)	(5,485)	22,763	05/17/2007	1FE
02635P-RG-0	AMERICAN GEN FN SR-F		07/06/2005	Undefined Vendor		2,799,500	2,750,000	2,962,108	2,877,403		(42,039)		(42,039)		2,835,364		(35,864)	(35,864)	117,582	07/14/2006	1FE
03061N-GP-8	AMERICREDIT 03-CF-A3		09/06/2005	PRINCIPAL RECEIPT		412															

STATEMENT AS OF SEPTEMBER 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	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
05948X-S6-9.	BANK OF AMERICA MORTGAGE		09/25/2005	PRINCIPAL RECEIPT		45,366	45,366	45,154	45,158		208		208		45,366				2,815	02/25/2034	1FE
06423R-BQ-8.	BANK ONE ISS 04-B2		08/17/2005	Undefined Vendor		1,623,664	1,640,000	1,639,856	1,662,038						1,662,038		(38,374)	(38,374)	49,172	04/15/2012	1
072646-AC-6.	BAY VIEW 02-LJ-1		08/25/2005	PRINCIPAL RECEIPT		85,393	85,393	85,385	85,391		2		2		85,393				5,407	12/25/2007	1FE
07386H-DW-0.	BEAR STEARNS 2003-5		09/25/2005	PRINCIPAL RECEIPT		939,507	939,507	945,966	945,989		(6,483)		(6,483)		939,507				46,133	12/25/2033	1FE
084664-AR-2.	BERKSHIRE HATWY 144A		08/23/2005	Undefined Vendor		187,228	190,000	189,761	189,761		27		27		189,787		(2,560)	(2,560)	9,470	01/15/2010	1FE
084664-AP-6.	BERKSHIRE HTHWY 144A		07/01/2005	Goldman Sachs		464,958	465,000	465,000	465,000						465,000		(42)	(42)	6,378	01/11/2008	1FE
05949A-LG-3.	BK AMER MTG 04-G-2A6		09/28/2005	Chemical Bank		496,172	500,000	499,992	499,993		(48)		(48)		499,945		(3,773)	(3,773)	28,718	08/25/2034	1FE
064210-AD-9.	BK OF AMER 02-A-A4		08/15/2005	MONTGOMERY SECURITIES		2,483,875	2,500,000	2,514,550	2,513,106		(963)		(963)		2,512,143		(28,268)	(28,268)	59,665	11/20/2012	1FE
05948K-WS-4.	BK OF AMER 04-11-1CB1		09/25/2005	PRINCIPAL RECEIPT		38,820	38,820	40,005	39,992		(1,173)		(1,173)		38,820				2,593	12/25/2034	1FE
05949A-H8-6.	BK OF AMER-05-A-2A1		09/25/2005	PRINCIPAL RECEIPT		25,259	25,259	25,259	25,259						25,259				6,007	02/25/2035	1FE
	BMW Vehicle Auto Owner																				
059599-AZ-3.	Tr 03-A-A4		07/01/2005	Added by SunGard		1,382,920	1,400,000	1,399,726	1,399,874		40		40		1,399,914		(16,994)	(16,994)	18,300	02/25/2008	1FE
139732-CX-7.	CAPITAL AUTO 02-4-A4		09/15/2005	PRINCIPAL RECEIPT		394,493	394,493	394,421	394,471		22		22		394,493				11,964	03/17/2008	1FE
139732-DC-2.	CAPITAL AUTO 02-5-A4		09/15/2005	PRINCIPAL RECEIPT		627,942	627,942	627,883	627,919		22		22		627,942				17,162	04/15/2008	1FE
14040K-CN-6.	CAPITAL ONE 02-4A-A		07/05/2005	Merrill Lynch		4,668,281	4,600,000	4,876,000	4,763,754		(34,196)		(34,196)		4,729,558		(61,277)	(61,277)	125,848	03/15/2010	1FE
143128-AU-0.	CARMAX AUTO 02-1-A4		09/15/2005	PRINCIPAL RECEIPT		15,651	15,651	15,956	15,850		(199)		(199)		15,651				710	09/15/2007	1FE
14911R-AG-4.	CATERPILLAR FIN SVCS		08/09/2005	Undefined Vendor		992,880	1,000,000	997,648	997,648		292		292		997,941		(5,061)	(5,061)	29,625	06/15/2009	1
152314-DF-4.	CENTEX H/E 01-A-A4		09/25/2005	PRINCIPAL RECEIPT		441,211	441,211	458,842	456,140		(14,929)		(14,929)		441,211				37,307	07/25/2029	1FE
152314-AZ-3.	CENTEX HOME EQUITY		08/25/2005	PRINCIPAL RECEIPT		54,786	54,786	55,402	55,239		(453)		(453)		54,786				7,980	10/25/2027	1FE
16162W-AL-3.	CHASE MTG 2003-S10 A1		09/25/2005	PRINCIPAL RECEIPT		19,206	19,206	19,256	19,256		(50)		(50)		19,206				889	11/25/2018	1FE
125564-BM-5.	CIT EQUIP-03-VT1-C		09/20/2005	PRINCIPAL RECEIPT		251,307	251,307	249,619	249,734		1,573		1,573		251,307				8,880	02/20/2011	1FE
173067-FP-9.	CITIGRP 05-EMG-A1		09/22/2005	PRINCIPAL RECEIPT		129,323	129,323	128,837	128,837		485		485		129,323				1,287	09/20/2051	1FE
20047L-AA-4.	COMM 2004-RS1 A		09/06/2005	PRINCIPAL RECEIPT		269	269	266	266		3		3		269				10	03/03/2041	1FE
12669F-KS-1.	COUNTRYPWIDE 04-2-2A1		09/25/2005	PRINCIPAL RECEIPT		185,161	185,161	189,501	189,953		(4,791)		(4,791)		185,161				9,337	02/25/2034	1FE
22237L-NW-8.	COUNTRYPWIDE HM LNS		09/16/2005	VARIOUS		411,579	420,000	410,054	410,054		1,929		1,929		411,983		(404)	(404)	7,245	02/15/2007	1FE
22237L-MQ-2.	COUNTRYPWIDE HOME LNS		09/13/2005	Morgan Stanley		561,281	550,000	591,630	574,090		(6,889)		(6,889)		567,201		(5,921)	(5,921)	25,867	05/15/2007	1FE
	Countrywide Home Loans																				
12669F-BF-9.	2003-56-3A3		07/25/2005	PRINCIPAL RECEIPT		400,855	400,855	400,855	400,855						400,855				88,868	12/25/2033	1FE
	CRDT SUISSE 04-FFB-A1																				
22541S-OV-3.	VAR		09/25/2005	PRINCIPAL RECEIPT		282,180	282,180	282,180	282,180						282,180				15,386	06/25/2024	1FE
	CRDT SUISSE COML MTG 01-																				
22540A-6D-5.	CP4-A1		09/16/2005	PRINCIPAL RECEIPT		472,974	472,974	473,070	473,025		(51)		(51)		472,974				52,266	12/15/2035	1FE
22541L-AD-5.	CREDIT SUISSE FB USA		08/25/2005	Undefined Vendor		920,835	900,000	974,457	943,501		(11,999)		(11,999)		931,502		(10,667)	(10,667)	45,281	04/15/2007	1FE
22540V-UT-7.	CS FST BST 02-FL1-C144A		08/15/2005	PRINCIPAL RECEIPT																	
12669F-FM-0.	CWHL 2003-R4 1A2A		09/25/2005	PRINCIPAL RECEIPT		3,036,397	3,036,397	3,036,356	3,036,379		18		18		3,036,397				101,742	03/25/2024	1FE
23383V-BS-8.	DAIMLERCHRYSR 02-3-A4		09/06/2005	PRINCIPAL RECEIPT		19,934	19,934	20,159	20,069		(134)		(134)		19,934				778	12/06/2007	1FE
23383V-BM-1.	DAIMLERCHRYSR 02-A-A4		09/06/2005	PRINCIPAL RECEIPT		506,082	506,082	532,414	511,669		(5,587)		(5,587)		506,082				26,949	10/06/2008	1FE
23383V-BZ-2.	DAIMLERCHRYSR 03-A-A4		08/08/2005	Merrill Lynch		4,933,984	5,000,000	5,048,914	5,032,640		(11,993)		(11,993)		5,020,647		(86,663)	(86,663)	96,000	10/08/2009	1FE
251562-AC-8.	DEUTSCHE MT 98-C1-A2		09/15/2005	PRINCIPAL RECEIPT		103,686	103,686	111,527	111,161		(7,476)		(7,476)		103,686				9,634	02/15/2008	1FE
23322B-CJ-5.	DLJ COMM 98-C61-A1B		09/11/2005	PRINCIPAL RECEIPT		45,034	45,034	50,286	49,138		(4,104)		(4,104)		45,034				3,112	06/10/2031	1FE
261561-AA-2.	Dresdner Bank-New York		09/15/2005	MATURITY		250,000	250,000	270,783	255,933		(5,933)		(5,933)		250,000				16,563	09/15/2005	1FE
26207P-AV-2.	DRIVE AUTO 04-1-A2		09/15/2005	PRINCIPAL RECEIPT		288,407	288,407	288,400	288,403		4		4		288,407				7,459	05/15/2007	1FE
268917-FC-0.	ECCC H/E 99-1-A4F		09/20/2005	PRINCIPAL RECEIPT		27,629	27,629	28,526	28,110		(481)		(481)		27,629				2,254	07/20/2028	1FE
337358-AV-7.	FIRST UN CORP		09/16/2005	VARIOUS		1,178,343	1,115,000	1,208,405	1,208,405		(14,632)		(14,632)		1,193,773		(15,430)	(15,430)	56,939	01/15/2009	1FE
337367-AB-2.	FIRST UNION 98-C2-A2		09/18/2005	VARIOUS		446,269	437,202	485,960	472,920		(22,397)		(22,397)		450,523		(4,254)	(4,254)	63,275	11/18/2035	1FE
33901H-AR-4.	FLEET CRDT CD 00-C-A		08/15/2005	PRINCIPAL RECEIPT		35,000	35,000	36,721	35,977		(877)		(877)		35,000				1,638	02/15/2008	1FE
339030-AB-4.	FLEETBOSTON FINL CORP		09/15/2005	MATURITY		1,350,000	1,350,000	1,470,042	1,396,616		(46,616)		(46,616)		1,350,000				97,875	09/15/2005	1FE
31359U-ZR-9.	FNMA CMO 98-W8-A6		09/25/2005	PRINCIPAL RECEIPT		64,658	64,658	65,900	65,900		(1,243)		(1,243)		64,658				3,004	09/25/2028	1FE
34527R-JB-0.	FORD AUTO 02-D-A4A		09/15/2005	PRINCIPAL RECEIPT		281,490	281,490	281,479	281,486		2		2		281,490				9,525	11/15/2006	1FE
34527R-JL-8.	FORD AUTO 03-A-A4A		09/15/2005	PRINCIPAL RECEIPT		79,663	79,663	79,277	79,277		386		386		79,663				1,434	06/15/2007	1FE
34527R-HS-5.	FORD CRDT AUTO 02-C-B		09/15/2005	CALLED BOND		320,000	320,000	322,878	322,878		(1,711)		(1,711)		321,167		(1,167)	(1,167)	10,128	12/15/2006	1FE
	FORD CREDIT AUTO TR 02-																				
34527R-HR-7.	C-A4		09/15/2005	PRINCIPAL RECEIPT		96,501	96,501	96,497	96,501		1		1		96,501				3,798	09/15/2006	1FE
33736L-AC-9.	FST UN REMIC 97-C1-A-3		09/18/2005	PRINCIPAL RECEIPT		43,942	43,942	49,191	47,123		(3,181)										

STATEMENT AS OF SEPTEMBER 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)
41161P-GH-0.	HARBORVIEW MTG 04-7-2A2		09/19/2005	PRINCIPAL RECEIPT		195,551	195,551	195,238	195,238		313		313		195,551				6,450	11/19/2034	1FE
432857-AA-8.	HLTN HTLS-00-HLTA-A1		09/06/2005	PRINCIPAL RECEIPT		6,196	6,196	6,820	6,779		(583)		(583)		6,196				496	10/03/2015	1FE
43811P-AD-5.	Honda Auto Rec - 02-4		09/15/2005	PRINCIPAL RECEIPT		134,644	134,644	134,633	134,640		4		4		134,644				2,401	03/17/2008	1FE
44108P-AM-5.	HOST MARRTT 99-HMTA-A		09/06/2005	PRINCIPAL RECEIPT		72,158	72,158	78,243	78,084		(5,926)		(5,926)		72,158				5,475	08/03/2015	1FE
441812-KH-6.	HOUSEHOLD FIN CORP		09/16/2005	VARIOUS		2,987,250	3,040,000	3,024,565	3,024,636		1,954		1,954		3,026,591		(39,340)	(39,340)	108,861	11/16/2009	1FE
404200-AN-9.	HSBC BANK USA NOTES		09/08/2005	Carroll McEntee (GOVT)		558,708	570,000	568,136	568,230		238		238		568,469		(9,761)	(9,761)	21,597	09/15/2009	1FE
459200-AW-1.	IBM CORPORATION BDS		09/16/2005	SBCI Swiss Bank Corp.		327,132	325,000	338,296	335,431		(4,159)		(4,159)		331,272		(4,140)	(4,140)	19,845	10/01/2006	1FE
45254T-PH-1.	Impac 2004-2-A2		09/25/2005	PRINCIPAL RECEIPT		212,949	212,949	212,947	212,948		1		1		212,949				5,734	08/25/2034	1FE
45254N-EB-9.	IMPAC CMB TR 03-3-M2		09/25/2005	PRINCIPAL RECEIPT		67,331	67,331	67,331	67,331						67,331				4,048	03/25/2033	1FE
45254N-EQ-6.	VAR		09/25/2005	PRINCIPAL RECEIPT		66,932	66,932	66,932	66,932						66,932				3,842	08/25/2033	1FE
45254N-HZ-3.	IMPAC CMB TR 04-4-1M5		09/25/2005	PRINCIPAL RECEIPT		137,997	137,997	137,997	137,997						137,997				6,055	09/25/2034	1FE
617059-GD-6.	C8-A1		09/15/2005	PRINCIPAL RECEIPT		386,217	386,217	404,562	396,321		(10,104)		(10,104)		386,217				33,330	07/15/2031	1FE
46849E-AD-9.	Jackson Int'l 144A		08/23/2005	Added by SunGard		2,827,358	2,790,000	2,904,139	2,897,392		(30,564)		(30,564)		2,866,828		(39,469)	(39,469)	184,441	03/15/2007	1FE
617059-BM-1.	JP MORGAN 96-C3-C ARM		09/25/2005	PRINCIPAL RECEIPT		572,308	572,308	630,321	603,306		(30,998)		(30,998)		572,308				31,933	04/25/2028	1FE
46625M-YR-4.	PM1A-A1		09/12/2005	PRINCIPAL RECEIPT		1,374,060	1,374,060	1,368,156	1,368,384		5,676		5,676		1,374,060				30,809	08/12/2040	1FE
501773-BZ-7.	5.87% LBUBS COML 02C1A1		09/15/2005	PRINCIPAL RECEIPT		1,335,383	1,335,383	1,398,846	1,370,174		(34,791)		(34,791)		1,335,383				67,087	10/15/2035	1FE
52108H-JE-5.	LBUBS COML 02C1A1		09/16/2005	PRINCIPAL RECEIPT		377,791	377,791	379,669	378,656		(865)		(865)		377,791				20,925	03/15/2026	1FE
52108H-3D-4.	LBUBS MTG 05C2A2		08/11/2005	Undefined Vendor		381,084	380,000	381,890	381,890		(208)		(208)		381,684		(601)	(601)	6,361	04/15/2030	1FE
52108H-PK-4.	LBUBS COMM 2003-C1-A1		09/17/2005	PRINCIPAL RECEIPT		292,827	292,827	289,727	289,787		3,040		3,040		292,827				9,465	03/15/2027	1FE
524908-FD-7.	LEHMAN BROTHERS HOLDINGS		09/16/2005	VARIOUS		441,711	445,000	447,878	445,611		(445)		(445)		446,611		(4,900)	(4,900)	43,939	01/22/2008	1FE
576434-N6-7.	MASTR ALTER 05-3-7A1		09/25/2005	PRINCIPAL RECEIPT		30,355	30,355	31,105	31,105		(749)		(749)		30,355				954	04/25/2035	1FE
59020U-RM-9.	MERRILL LYN 05-NC1-A2B		09/01/2005	Merrill Lynch		540,422	540,000	540,000	540,000						540,000			422	10/25/2035	1FE	
59020U-OT-5.	MERRILL LYN 05-WMC1-A2B		09/23/2005	Undefined Vendor		535,418	535,000	535,000	535,000						535,000			418	09/25/2035	1FE	
59018Y-NZ-0.	MERRILL LYNCH & CO SR-B		09/16/2005	VARIOUS		1,312,991	1,320,000	1,348,955	1,338,279		(4,332)		(4,332)		1,333,947		(20,956)	(20,956)	55,130	11/15/2007	1FE
598929-RT-7.	MERRILL LYNCH 98-1-M1		08/25/2005	PRINCIPAL RECEIPT		1,884,470	1,884,470	1,972,036	1,989,348		(104,879)		(104,879)		1,884,470				87,008	05/25/2028	1FE
59020U-BW-4.	MLCC Mortgage 04-B-A3		09/25/2005	PRINCIPAL RECEIPT		63,906	63,906	66,031	67,006		(3,100)		(3,100)		63,906				2,886	05/25/2029	1FE
61745M-ES-8.	MORGAN STAN 98-WF1-A2		09/15/2005	PRINCIPAL RECEIPT		248,967	248,967	282,344	269,792		(20,825)		(20,825)		248,967				30,450	12/15/2007	1FE
61745M-KX-0.	MORGAN STAN 99-RM1-A1		09/15/2005	PRINCIPAL RECEIPT		111,656	111,656	119,720	119,213		(7,557)		(7,557)		111,656				20,057	12/15/2031	1FE
61745M-WB-5.	Morgan Stanley 2004-1		09/25/2005	PRINCIPAL RECEIPT		173,240	173,240	175,825	175,892		(2,453)		(2,453)		173,240				8,035	11/25/2018	1FE
61746W-LQ-1.	MORGAN STANLEY CAP 01-TOPS-A1		09/15/2005	PRINCIPAL RECEIPT		280,204	280,204	280,273	280,235		(31)		(31)		280,204				46,046	10/15/2035	1FE
61746W-MT-4.	HO-A1		08/11/2005	VARIOUS		1,370,283	1,370,077	1,370,676	1,404,954		(1,558)		(1,558)		1,403,396		(33,113)	(33,113)	59,377	04/15/2034	1FE
61910D-FK-3.	MORTGAGE 98-MC3-A-2		09/18/2005	PRINCIPAL RECEIPT		369,738	369,738	410,900	396,655		(26,917)		(26,917)		369,738				18,701	11/18/2031	1FE
61745M-MX-8.	MRGN STAN 99-CAM1-A2		09/15/2005	PRINCIPAL RECEIPT		131,326	131,326	142,134	140,877		(9,551)		(9,551)		131,326				14,312	03/15/2032	1FE
61746W-WS-5.	A1		09/15/2005	PRINCIPAL RECEIPT		925,229	925,229	929,421	929,328		(4,099)		(4,099)		925,229				31,573	09/15/2037	1FE
63859C-BH-5.	NATIONSLINK 98-2-A2		09/20/2005	PRINCIPAL RECEIPT		26,194	26,194	28,496	28,209		(2,016)		(2,016)		26,194				21,915	08/20/2030	1FE
640314-AR-1.	NELNET STDT 01-A-A1		09/01/2005	PRINCIPAL RECEIPT		140,000	140,000	146,648	146,207		(6,207)		(6,207)		140,000				7,661	07/01/2012	1FE
64352V-BW-0.	NEW CENTURY 00-NCB-A		09/25/2005	PRINCIPAL RECEIPT		8,840	8,840	8,840	8,840						8,840				381	07/25/2030	1FE
65474T-AC-0.	NISSAN AUTO 03-A-A3		09/15/2005	PRINCIPAL RECEIPT		346,350	346,350	345,863	346,241		108		108		346,350				8,408	12/15/2006	1FE
655356-JF-1.	NOMURA ASST 98-D6-A1B		08/10/2005	Merrill Lynch		941,801	900,000	983,391	972,680		(13,387)		(13,387)		959,293		(17,493)	(17,493)	70,641	03/15/2030	1FE
68338S-EJ-3.	3.09% 9/15/ PACIFIC CORP		09/15/2005	PRINCIPAL RECEIPT		521,368	521,368	520,716	520,901		467		467		521,368				11,625	09/15/2008	1FE
695114-BM-9.	RAS Laffan 144A		09/15/2005	Added by SunGard		152,192	150,000	161,648	157,363		(2,798)		(2,798)		154,565		(2,373)	(2,373)	7,533	11/01/2006	1FE
754052-AA-6.	RESIDENTIAL 03-A8-A1		09/15/2005	PRINCIPAL RECEIPT		223,160	223,160	227,578	227,578		(4,419)		(4,419)		223,160					09/15/2006	1FE
45660N-RL-1.	RESIDENTIAL 05-H12-A1		09/25/2005	PRINCIPAL RECEIPT		343,954	343,954	329,551	329,695		14,259		14,259		343,954				15,430	10/25/2018	1FE
76110V-RE-0.	VAR		09/25/2005	VARIOUS		513,496	513,774	513,774	513,774						513,774		(278)	(278)	3,772	05/25/2035	1FE
76110W-NF-9.	RESIDENTL 02-KS2-A14		09/25/2005	PRINCIPAL RECEIPT		322,621	322,621	334,972	327,859		(5,238)		(5,238)		322,621				26,300	07/25/2030	1FE
76112B-GA-2.	RESIDENTL 04-RS12-A112		09/02/2005	Merrill Lynch		154,661	155,000	155,103	155,103		28		28		155,131		(470)	(470)	3,462	12/25/2034	1FE
81744F-CV-7.	A1		09/20/2005	PRINCIPAL RECEIPT		84,844	84,844	86,754	86,894		(2,050)		(2,050)		84,844				3,131	08/20/2034	1FE
78442F-CU-0.	SLM CORP NOTES SER-A		07/22/2005	Dain Rauscher		2,007,442	2,000,000	2,000,000	2,000,000						2,000,000		7,442	7,442	52,896	07/25/2008	1FE
78442G-GD-2.	SLM STDT LN 03-4-A5A		09/15/2005	PRINCIPAL RECEIPT		1,200,000	1,200,000	1,199,943	1,199,983		17		17		1,200,000				19,440	03/15/2033	1FE
843590-OK-4.	98-1-A1		09/25/2005	PRINCIPAL RECEIPT		18,359	18,359	18,336	18,286		73		73		18,359				496	03/25/2028	1FE
86358R-DU-8.	STRUCT ASST 01-SB1-A2		09/25/2005	PRINCIPAL RECEIPT		21,224	21,224	20,017	20,025		1,198		1,198		21,224				766	08/25/2031	1FE</

STATEMENT AS OF SEPTEMBER 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)
86359A-5V-1.	Structured Asset Sec. 2003-34A Structured Mortgage		09/25/2005	PRINCIPAL RECEIPT		496,126	496,126	501,785	502,469		(6,343)		(6,343)		496,126				23,120	11/25/2033	1FE
86359B-XR-7.	2004-11-A		09/25/2005	PRINCIPAL RECEIPT		276,734	276,734	285,814	286,891		(10,157)		(10,157)		276,734				13,720	08/25/2034	1FE
87612E-AE-6.	TARGET CORP NOTES		08/25/2005	Undefined Vendor		592,394	585,000	618,526	608,732		(11,115)		(11,115)		597,617		(5,223)	(5,223)	64,909	05/15/2006	1FE
879385-AB-8.	TELEFONICA EUROPE B.V.		09/15/2005	MATURITY		180,000	180,000	199,661	185,556		(5,556)		(5,556)		180,000				13,230	09/15/2005	1FE
90331H-HW-6.	U.S. BANK NA CINCINNATI		07/19/2005	Undefined Vendor		196,890	200,000	202,334	201,569		(453)		(453)		201,116		(4,226)	(4,226)	3,911	11/15/2006	1FE
913017-BG-3.	UNITED TECH CORP.		08/15/2005	Soloman Brothers		441,952	445,000	450,807	450,807		(203)		(203)		450,605		(8,653)	(8,653)	5,895	05/01/2010	1FE
911760-SG-2.	VENDEE MTG TR 02-3-C		07/15/2005	PRINCIPAL RECEIPT		194,352	194,352	203,584	196,156		(1,804)		(1,804)		194,352				69,948	12/15/2021	1FE
92344G-AK-2.	VERIZON GLOBAL FNDG.		08/01/2005	Undefined Vendor		9,081,180	9,000,000	8,977,528	8,994,651		3,357		3,357		8,998,008		83,172	83,172	410,063	12/01/2005	1FE
928689-AA-6.	VOLKSWAGEN AUTO 2000-1 A		07/01/2005	Added by SunGard		750,000	750,000	750,850	750,836		(459)		(459)		750,377		(377)	(377)	11,753	08/20/2007	1FE
92976F-AA-1.	WACHOVIA BANK N A NTS		07/26/2005	Undefined Vendor		2,991,739	2,950,000	3,171,947	3,101,249		(29,343)		(29,343)		3,071,906		(80,167)	(80,167)	134,069	07/30/2007	1FE
94975C-AK-3.	WELLS FARGO FINL NTS		08/30/2005	Dain Rauscher		3,843,586	3,800,000	3,776,744	3,787,895		3,135		3,135		3,791,030		52,556	52,556	133,277	06/12/2007	1FE
94982C-AG-3.	WELLS FARGO-04-DD-2A		09/28/2005	Chemical Bank		825,431	840,000	834,291	834,299		1,393		1,393		835,692		(10,261)	(10,261)	31,658	01/25/2035	1FE
92927V-AF-5.	WFS FINL OWNER 05-1-C		09/17/2005	PRINCIPAL RECEIPT		168,471	168,471	168,447	168,447		24		24		168,471				3,462	08/17/2012	1FE
96683M-AC-7.	WHOLE AUTO 02-1-A3		09/15/2005	PRINCIPAL RECEIPT		416,431	416,431	416,416	416,429		2		2		416,431				15,478	08/15/2006	1FE
4599999	- Bonds - Industrial and Miscellaneous					94,686,528	94,476,824	96,658,780	96,012,101		(699,733)		(699,733)		95,312,368		(625,839)	(625,839)	4,188,568	XXX	XXX
6099997	- Bonds - Part 4					275,683,309	276,281,373	280,604,467	279,146,299	(322)	(1,665,110)		(1,665,432)		277,480,867		(1,797,558)	(1,797,558)	9,781,007	XXX	XXX
6099999	- Total - Bonds					275,683,309	276,281,373	280,604,467	279,146,299	(322)	(1,665,110)		(1,665,432)		277,480,867		(1,797,558)	(1,797,558)	9,781,007	XXX	XXX
6599999	- Total - Preferred Stocks					XXX	XXX	XXX	XXX										XXX	XXX	XXX
7299999	- Total - Common Stocks					XXX	XXX	XXX	XXX										XXX	XXX	XXX
7399999	- Total - Preferred and Common Stocks					XXX	XXX	XXX	XXX										XXX	XXX	XXX
7499999	Totals					275,683,309	XXX	280,604,467	279,146,299	(322)	(1,665,110)		(1,665,432)		277,480,867		(1,797,558)	(1,797,558)	9,781,007	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 SEPTEMBER 30, 2005 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
WACHOVIA (SOUTHTRUST) MASTER	WACHOVIA (SOUTHTRUST)				3,957,865	4,331,370	1,883,864	XXX
WACHOVIA (SOUTHTRUST) OPERATING	WACHOVIA (SOUTHTRUST)				(2,515,847)	(1,420,974)	(5,121,009)	XXX
EPAS RETURN PREMIUM	WACHOVIA (SOUTHTRUST)				(8,658,368)	(9,669,176)	(9,088,086)	XXX
EPAS COMMISSION	WACHOVIA (SOUTHTRUST)				(975,578)	(398,392)	(373,672)	XXX
EPAS CLAIMS	WACHOVIA (SOUTHTRUST)				(40,155,293)	(37,914,669)	(46,816,152)	XXX
EPAS FIELD CLAIMS	WACHOVIA (SOUTHTRUST)				(35,470)	(34,970)	(23,970)	XXX
AGENT CONTRACT FEES	WACHOVIA (SOUTHTRUST)				9,737	11,612	20,987	XXX
MASTER ACCOUNT - RPC	SUN TRUST				324	1,129	1,244	XXX
OPERATING ACCOUNT - RPC	SUN TRUST				44,501	44,501	44,501	XXX
SPECIAL ASSESSMENT ACCOUNT	WACHOVIA (SOUTHTRUST)							XXX
BANK OF NEW YORK	BANK OF NEW YORK							XXX
MASTER ACCOUNT	WACHOVIA				50,370	50,269	50,450	XXX
MASTER DISBURSEMENT - MIDTERM ACCOUNT	SUN TRUST							XXX
APEX DISBURSEMENT	SUN TRUST				(2,567)	(2,235)	(2,557)	XXX
AUDUBON DISBURSEMENT	SUN TRUST				(4,791)	300	(4,528)	XXX
BANKERS DISBURSEMENT	SUN TRUST							XXX
A1B/DIAMOND STATE DISBURSEMENT	SUN TRUST				(33,082)	(28,895)	(33,082)	XXX
PMSC-STATE FARM DISBURSEMENT	SUN TRUST				(6,218)	(4,608)	(6,830)	XXX
PMSC-CONTINENTAL DISBURSEMENT	SUN TRUST				(721)	(595)	(690)	XXX
PMSC-INDEPENDENT DISBURSEMENT	SUN TRUST				(2,777)	(1,015)	(2,748)	XXX
APEX CLAIMS ACCOUNT	WACHOVIA						(8,575)	XXX
A1B/DIAMOND STATE CLAIMS ACCOUNT	SUN TRUST				(50,411)	(50,411)	(50,411)	XXX
PMSC-ALLSTATE CLAIMS ACCOUNT	SUN TRUST				(2,857)	(2,857)	(5,424)	XXX
PMSC-STATE FARM CLAIMS ACCOUNT	SUN TRUST				(49,934)	(3,899)	(1,734)	XXX
PMSC-CONTINENTAL CLAIMS	SUN TRUST				(49,815)	(16,671)	(6,009)	XXX
PMSC-INDEPENDENT CLAIMS	SUN TRUST				(106,721)	(117,635)	(104,552)	XXX
APEX CLAIMS ACCOUNT	WACHOVIA				(65,087)	(24,664)	(29,786)	XXX
AUDUBON CLAIMS ACCOUNT	WACHOVIA				(49,140)	(39,639)	(88,905)	XXX
A1B/DIAMOND STATE CLAIMS	WACHOVIA				(95,212)	(66,553)	(38,703)	XXX
BANK OF NEW YORK	BANK OF NEW YORK							XXX
MASTER ACCOUNT - PC	WACHOVIA				252,792	336,869	85,250	XXX
PMSC-COMMERCIAL DEPOSITORY	WACHOVIA							XXX
COMMERCIAL DISBURSEMENT PC CLAIM	WACHOVIA				(1,503,974)	(3,235,648)	(2,100,718)	XXX
COMMERCIAL DISBURSEMENT-PC	WACHOVIA				(372,479)	(330,079)	(440,300)	XXX
WACHOVIA-CASH INVESTMENT	WACHOVIA				6,269,416	42,351		XXX
CASH-2004 COST OF ISSUANCE								XXX
CASH SWEEP	WACHOVIA				1,358,346	1,211,080	787,217	XXX
PAYROLL	WACHOVIA				(6,252)	(4,949)	(31,775)	XXX
HEALTHCARE REIMBURSEMENT	WACHOVIA				48,249	37,994	32,521	XXX
FLEXIBLE SPENDING ACCOUNT	WACHOVIA				9,135	9,015	8,877	XXX
ACCOUNTS PAYABLE	WACHOVIA				(3,178)	(3,841)	(15,821)	XXX
CLAIMS-ALE ONLY	WACHOVIA				(65,384)	(53,884)	(41,884)	XXX
CASH-CLAIMS/PREMIUM/COMMISSION	WACHOVIA				1,086,947,410	1,167,441,272	1,233,873,347	XXX
INVESTMENT ACCOUNT (OLD)	WACHOVIA							XXX
CASH CLAIMS ACCOUNT	WACHOVIA				(1,169,360,612)	(1,256,629,644)	(1,327,320,914)	XXX
CASH OVERNIGHT ACCOUNT	WACHOVIA							XXX
FORTUNE CLAIMS					(1,258)	(1,258)	(1,258)	XXX
PMSC-ALLSTATE DISBURSEMENT						68		XXX
PMSC PREMIUM RUNOFF	WACHOVIA						(1,833)	XXX
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Totals - Open Depositories	XXX	XXX			(125,224,881)	(136,539,331)	(154,973,668)	XXX
0399999 Total Cash on Deposit	XXX	XXX			(125,224,881)	(136,539,331)	(154,973,668)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total Cash	XXX	XXX			(125,224,881)	(136,539,331)	(154,973,668)	XXX

**SCHEDULE E - PART 2 CASH EQUIVALENTS**

Showing Investments Owned End of Current Quarter

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

E09