

**QUARTERLY STATEMENT**  
OF THE  
**Citizens Property Insurance Corporation**

OF  
Tallahassee  
IN THE STATE OF  
Florida  
TO THE  
INSURANCE DEPARTMENT  
OF THE  
STATE OF FLORIDA  
AS OF  
SEPTEMBER 30, 2002

2002

PROPERTY AND CASUALTY

2002

PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2002  
OF THE CONDITION AND AFFAIRS OF THE

## Citizens Property Insurance Corporation

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

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

Country of Domicile United States of America

Incorporated 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  
(Street and Number)  
Tallahassee, FL 32301 850-513-3700  
(City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

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  
(Street and Number)  
Tallahassee, FL 32301 850-513-3770  
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.citizensfla.com

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

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

### OFFICERS

Chairman William O'Neil Vice-Chairman Edward London #  
Executive Director James W. Newman Jr.

### BOARD OF GOVERNORS

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

State of FL }  
County of Leon } ss

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

William O'Neil Edward London James W. Newman Jr.  
Chairman Vice-Chairman Executive Director

Subscribed and sworn to before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 2002

STATEMENT AS OF SEPTEMBER 30, 2002 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 .....	2,342,638,699		2,342,638,699	2,605,684,991
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 (\$ .....88,177,684 and short-term investments \$ .....898,276,698 ) .....	986,454,382		986,454,382	656,331,095
6. Other invested assets .....				
7. Receivable for securities .....	36,698,609		36,698,609	11,600,201
8. Aggregate write-ins for invested assets .....				
9. Subtotals, cash and invested assets (Lines 1 to 8) .....	3,365,791,690		3,365,791,690	3,273,616,287
10. Agents' balances or uncollected premiums				
10.1 Premiums and agents' balances in course of collection .....	1,242,823	744,854	497,969	2,192,069
10.2 Premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....				
10.3 Accrued retrospective premiums .....				
11. Funds held by or deposited with reinsured companies .....				
12. Bills receivable, taken for premiums .....				
13. Amounts billed and receivable under high deductible policies .....				
14. Reinsurance recoverables on loss and loss adjustment expense payments .....				
15. Federal and foreign income tax recoverable and interest thereon (including \$ ..... net deferred tax asset).....	61,086,097		61,086,097	24,358,640
16. Guaranty funds receivable or on deposit .....				
17. Electronic data processing equipment and software.....	3,453,678	1,882,588	1,571,090	1,834,850
18. Interest, dividends and real estate income due and accrued .....	25,366,903		25,366,903	25,509,880
19. Net adjustments in assets and liabilities due to foreign exchange rates .....				
20. Receivable from parent, subsidiaries and affiliates .....	98,416		98,416	60,870
21. Amounts due from /to protected cells .....				
22. Equities and deposits in pools and associations .....				
23. Amounts receivable relating to uninsured accident and health plans.....				
24. Other assets nonadmitted .....	508,776	508,776		
25. Aggregate write-ins for other than invested assets .....	627,607	576,174	51,433	95,621
26. Total assets excluding protected cell assets (Lines 9 through 25) .....	3,458,175,990	3,712,392	3,454,463,598	3,327,668,217
27. Protected cell assets .....				
28. TOTALS (Lines 26 and 27)	3,458,175,990	3,712,392	3,454,463,598	3,327,668,217
DETAILS OF WRITE-INS				
0801. ....				
0802. ....				
0803. ....				
0898. Summary of remaining write-ins for Line 8 from overflow page .....				
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)				
2501. OTHER ASSETS.....	627,607	576,174	51,433	95,621
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	627,607	576,174	51,433	95,621

**STATEMENT AS OF SEPTEMBER 30, 2002 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 \$ .....24,064,662 ) .....	43,786,653	37,792,790
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	16,098,126	14,299,492
4. Commissions payable, contingent commissions and other similar charges .....	2,748,334	1,343,049
5. Other expenses (excluding taxes, licenses and fees) .....	4,926,349	5,739,938
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	6,454,862	2,770,106
7. Federal and foreign income taxes [including \$ ..... on realized capital gains (losses)] (including \$ ..... net deferred tax liability) .....		27,390,562
8. Borrowed money \$ .....1,793,413,817 and interest thereon \$ .....18,441,830 .....	1,811,855,648	2,303,437,565
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....55,206,722 and including warranty reserves of \$ ..... ).....	331,043,637	280,308,726
10. Advance premium .....	16,885,837	15,228,270
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	98,288,413	2,752,000
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	215,220	135,207
15. Remittances and items not allocated .....	39,071,021	15,967,955
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 .....	37,023,800	
21. Liability for amounts held under uninsured accident and health plans.....		
22. Capital notes \$ ..... and interest thereon \$ .....		
23. Aggregate write-ins for liabilities .....	18,788,235	12,965,120
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23) .....	2,427,186,135	2,720,130,780
25. Protected cell liabilities .....		
26. Total liabilities (Lines 24 and 25) .....	2,427,186,135	2,720,130,780
27. Aggregate write-ins for special surplus funds .....	162,656,254	371,928,290
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) .....	864,621,209	235,609,149
34. Less treasury stock, at cost		
34.1 ..... shares common (value included in Line 28 \$ ..... ) .....		
34.2 ..... shares preferred (value included in Line 29 \$ ..... ) .....		
35. Surplus as regards policyholders (Lines 27 to 33, less 34) .....	1,027,277,463	607,537,439
36. TOTALS .....	3,454,463,598	3,327,668,219
<b>DETAILS OF WRITE-INS</b>		
2301. DEFERRED GAIN ON SWAP TERMINATIONS.....	13,403,839	6,858,791
2302. ESCHEAT FUNDS.....	5,384,396	6,106,329
2303. ....		
2398. Summary of remaining write-ins for Line 23 from overflow page .....		
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above) .....	18,788,235	12,965,120
2701. APPROPRIATED SURPLUS FOR CONTINGENT CATASTROPHE RESERVE.....	6,070,470	20,108,550
2702. DEFEASANCE ACCOUNT.....	156,585,784	351,819,740
2703. ....		
2798. Summary of remaining write-ins for Line 27 from overflow page .....		
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	162,656,254	371,928,290
3001. ....		
3002. ....		
3003. ....		
3098. Summary of remaining write-ins for Line 30 from overflow page .....		
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above) .....		

STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ .....589,924,589 )	483,181,951	340,405,152	474,752,429
1.2 Assumed (written \$ ..... )			
1.3 Ceded (written \$ .....163,079,884 )	108,793,377	46,650,992	133,213,917
1.4 Net (written \$ .....426,844,705 )	374,388,574	293,754,160	341,538,512
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ .....49,631,119 ):			
2.1 Direct	48,081,103	32,767,631	52,331,990
2.2 Assumed			
2.3 Ceded			
2.4 Net	48,081,103	32,767,631	52,331,990
3. Loss expenses incurred	9,055,477	5,544,603	8,757,441
4. Other underwriting expenses incurred	97,304,528	73,670,773	100,633,142
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2.4 thru 5)	154,441,108	111,983,007	161,722,573
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	219,947,466	181,771,153	179,815,939
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	52,705,450	56,652,510	73,034,124
10. Net realized capital gains or (losses)	22,453,612	3,153,867	4,129,487
11. Net investment gain (loss) (Lines 9 + 10)	75,159,062	59,806,377	77,163,611
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ .....2,417 amount charged off \$ .....15,444 )	(13,026)	(167,438)	(176,376)
13. Finance and service charges not included in premiums	40,290		
14. Aggregate write-ins for miscellaneous income	(10,569,906)	(3,532,212)	(4,712,243)
15. Total other income (Lines 12 through 14)	(10,542,642)	(3,699,650)	(4,888,619)
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	284,563,886	237,877,880	252,090,931
17. Dividends to policyholders			
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	284,563,886	237,877,880	252,090,931
19. Federal and foreign income taxes incurred	(161,149,946)	43,957,301	64,493,383
20. Net income (Line 18 minus Line 19)(to Line 22)	445,713,832	193,920,579	187,597,548
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	607,537,439	381,220,981	381,220,981
<b>GAINS AND (LOSSES) IN SURPLUS</b>			
22. Net income (from Line 20)	445,713,832	193,920,579	187,597,548
23. Net unrealized capital gains or losses			
24. Change in net unrealized foreign exchange capital gain (loss)			
25. Change in net deferred income tax	(32,549,901)	36,885,183	(23,069,183)
26. Change in nonadmitted assets	6,576,093	(10,192,190)	28,391,819
27. Change in provision for reinsurance			
28. Change in surplus notes			
29. Surplus (contributed to) withdrawn from protected cells			
30. Cumulative effect of changes in accounting principles			33,396,274
31. Capital changes:			
31.1 Paid in			
31.2 Transferred from surplus (Stock Dividend)			
31.3 Transferred to surplus			
32. Surplus adjustments:			
32.1 Paid in			
32.2 Transferred to capital (Stock Dividend)			
32.3 Transferred from capital			
33. Net remittances from or (to) Home Office			
34. Dividends to stockholders			
35. Change in treasury stock			
36. Aggregate write-ins for gains and losses in surplus			
37. Change in surplus as regards policyholders (Lines 22 through 36)	419,740,024	220,613,572	226,316,458
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	1,027,277,463	601,834,553	607,537,439
<b>DETAILS OF WRITE-INS</b>			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)			
1401. TAKE-OUT BONUS (DEPOPULATION)	(6,417,687)	878,458	974,793
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM	(10,234)	(210,746)	(220,631)
1403. LOC FEES AND NOTES ISSUED COSTS	(4,154,739)	(3,877,449)	(4,937,248)
1498. Summary of remaining write-ins for Line 14 from overflow page	12,754	(322,475)	(529,157)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	(10,569,906)	(3,532,212)	(4,712,243)
3601. ....			
3602. ....			
3603. ....			
3698. Summary of remaining write-ins for Line 36 from overflow page			
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)			

**STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation**

**CASH FLOW**

	1 Current Year to Date	2 Prior Year Ended December 31
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	546,488,198	423,440,238
2. Loss and loss adjustment expenses paid (net of salvage and subrogation) .....	49,344,087	64,679,624
3. Underwriting expenses paid .....	109,427,519	100,817,370
4. Other underwriting income (expenses) .....		
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4) .....	387,716,592	257,943,244
6. Net investment income .....	10,854,447	35,293,204
7. Other income (expenses):		
7.1 Agents' balances charged off .....	(13,026)	(145,674)
7.2 Net funds held under reinsurance treaties .....		
7.3 Net amount withheld or retained for account of others .....	80,013	46,108
7.4 Aggregate write-ins for miscellaneous items .....	(11,158,492)	13,318,574
7.5 Total other income (Lines 7.1 to 7.4) .....	(11,091,505)	13,219,008
8. Dividends to policyholders on direct business, less \$ ..... dividends on reinsurance assumed or ceded (net) .....		
9. Federal and foreign income taxes (paid) recovered .....	88,559,131	(80,538,561)
10. Net cash from operations (Line 5 plus Line 6 plus Line 7.5 minus Line 8 plus Line 9) .....	476,038,665	225,916,895
<b>Cash from Investments</b>		
11. Proceeds from investments sold, matured or repaid:		
11.1 Bonds .....	2,533,781,453	3,435,684,620
11.2 Stocks .....		
11.3 Mortgage loans .....		
11.4 Real estate .....		
11.5 Other invested assets .....		
11.6 Net gains or (losses) on cash and short-term investments .....	(10,228)	309,528
11.7 Miscellaneous proceeds .....	(25,098,408)	(11,596,443)
11.8 Total investment proceeds (Lines 11.1 to 11.7) .....	2,508,672,817	3,424,397,705
12. Cost of investments acquired (long-term only):		
12.1 Bonds .....	2,241,332,954	3,559,797,821
12.2 Stocks .....		
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....		
12.6 Miscellaneous applications .....	(37,017,844)	
12.7 Total investments acquired (Lines 12.1 to 12.6) .....	2,204,315,110	3,559,797,821
13. Net Cash from investments (Line 11.8 minus Line 12.7) .....	304,357,707	(135,400,116)
<b>Cash from Financing and Miscellaneous Sources</b>		
14. Cash provided:		
14.1 Surplus notes, capital and surplus paid in .....		
14.2 Capital notes \$ ..... less amounts repaid \$ .....		
14.3 Net transfers from affiliates .....	244,524	
14.4 Borrowed funds received .....		
14.5 Other cash provided .....		
14.6 Total (Lines 14.1 to 14.5) .....	244,524	
15. Cash applied:		
15.1 Dividends to stockholders paid .....		
15.2 Net transfers to affiliates .....		17,653
15.3 Borrowed funds repaid .....	450,000,000	
15.4 Other applications .....	517,608	1,540,570
15.5 Total (Lines 15.1 to 15.4) .....	450,517,608	1,558,223
16. Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5) .....	(450,273,084)	(1,558,223)
<b>RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS</b>		
17. Net change in cash and short-term investments (Line 10, plus Line 13, plus Line 16) .....	330,123,288	88,958,556
18. Cash and short-term investments:		
18.1 Beginning of year .....	656,331,095	567,372,539
18.2 End of year (Line 17 plus Line 18.1) .....	986,454,383	656,331,095
<b>DETAILS OF WRITE-INS</b>		
07.401 OTHER INCOME (EXPENSES).....	(11,158,492)	13,318,574
07.402 .....		
07.403 .....		
07.498 Summary of remaining write-ins for Line 7.4 from overflow page .....		
07.499 Totals (Lines 07.401 thru 07.403 plus 07.498) (Line 7.4 above) .....	(11,158,492)	13,318,574

## NOTES TO FINANCIAL STATEMENTS

In accordance with NAIC guidelines, only Notes addressing significant events occurring since the last Annual Statement need to be disclosed in the Quarterly Statement, along with required disclosure of Wash Sales (Note 17C).

### 1: BASIS OF PRESENTATION & ACCOUNTING PRACTICES

- A. Accounting Practices – The accompanying financial statements of Citizens Property Insurance Corporation (Citizens) have been prepared in accordance with the NAIC Accounting Practices and Procedures except to the extent it differs from the accounting practices prescribed or permitted by the Florida Insurance Department.

The state of Florida requires insurance companies domiciled in the state of Florida to prepare their statutory financial statements in accordance with the NAIC Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Florida Insurance Department. Many changes were made to this NAIC manual effective January 1, 2001. There are no differences between Florida prescribed practices and NAIC statutory accounting practices.

- B. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Actual results could differ from these estimates.
- C. Accounting Policies - Premiums are earned over the terms of the related policies. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and for reinsurance ceded. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as commissions and service company fees, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

1. Investment grade short-term fixed income investments are reported at amortized cost. Amortized cost is computed using the straight-line method.
2. Investment grade long-term bonds (issuer obligations) are reported at amortized cost. Amortized cost is computed using the interest method (scientific).
3. Not applicable
4. Not applicable
5. Not applicable
6. Investment grade single class and multi-class mortgage-backed securities are reported at amortized cost using the interest method including anticipated prepayments at the date of purchase. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method.
7. Not applicable
8. Not applicable
9. Any premium paid or received on swaps, at the date of opening, is recorded as an asset or liability at amortized cost. The gains or losses from terminations of derivative instruments used for hedging (interest rate swap agreements) are recognized over the life of the hedged liability and used to adjust the basis of the hedged liability.
10. Citizens does not anticipate investment income as a factor in premium deficiency calculations.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are based on assumptions and estimates and while management believes that amount is adequate, the ultimate liability may be in excess of or less than the amount provided. Any adjustments are reflected in the period determined.

### 3: BUSINESS COMBINATIONS AND GOODWILL

- A. Statutory Purchase Method – Not Applicable

- B. Statutory Merger

1. On May 10, 2002, the Governor of Florida signed Senate Bill 1418 into law that created a federally tax-exempt Citizens Property Insurance Corporation (“Citizens”). Citizens results from a combination of the Florida Residential Property and Casualty Joint Underwriting Association (FRCPJUA) and the Florida Windstorm Underwriting Association (“FWUA”). Effective August 1, 2002, the FRCPJUA was renamed Citizens and the FWUA rights, obligations, assets, liabilities and all insurance policies were transferred to Citizens. The surplus of FWUA became the surplus of Citizens. However, all revenues, expenses, assets and liabilities of Citizens shall remain divided into three separate accounts that are equivalent to the

**NOTES TO FINANCIAL STATEMENTS**

FRPCJUA’s personal lines and commercial lines and the FWUA’s account. No consideration is to be paid or received by any of the above named entities in this merger transaction.

2. The merger most closely meets the definition of a Statutory Merger under Statutory Accounting Principles No. 68, *Business Combinations and Goodwill*. As such, the income of Citizens “shall include income of both entities for the entire fiscal period and the financial statements for the two years presented shall be restated as if the merger took place on the 1<sup>st</sup> day of the earliest fiscal year presented as required by SSAP No. 3, *Accounting for Changes and Corrections of Errors*”. As such, this Quarterly Statement has been prepared as if the merger took place On January 1, 2001.
3. None
4. See attached financial statements
5. None

C. Impairment Loss - Not Applicable

**9: INCOME TAXES**

Citizens results from a combination of the Florida Residential Property and Casualty Joint Underwriting Association (FRCPJUA) and the Florida Windstorm Underwriting Association (“FWUA”). Effective August 1, 2002, the FRPCJUA was renamed Citizens and the FWUA rights, obligations, assets, liabilities and all insurance policies were be transferred to Citizens. No consideration is to be paid or received by any of the above named entities in this merger transaction. Citizens is a tax-exempt entity that is considered an integral part of the state and is directly controlled by the State of Florida.

Prior to the creation of Citizens, the FRPCJUA filed a lawsuit against the United States of America on September 18, 2000 seeking tax-exempt status for the tax years beginning after December 31, 1995. On February 7, 2002 Judge Roger Vinson, Northern District Court of Florida, granted the FRPCJUA’s motion for summary judgment and denied the government’s cross motion. The ruling established the FRPCJUA as an integral part of the State of Florida, exempt from federal income taxes for the tax years beginning January 1, 1996. On June 25, 2002 the Department of Justice filed its Motion for Dismissal of its appeal and agreed to refund the JUA for taxes paid for the years at issue. The taxes paid for 1999 of \$22,200,000, plus interest, were returned to the JUA in 2000 as a result of a tax return filed reflecting a zero tax liability. The total amount of the refund received in 2002, including interest, is \$207,118,279.

The transfer of the assets and liabilities of the FWUA will be treated as a sale of assets under Internal Revenue Code Section (IRC) 1001. As such, \$61,086,097 is recorded as a current income tax recoverable and income tax benefit (in ordinary income) for taxes paid by the FWUA in 2002. Additional amounts may be recovered from taxes paid in prior years but these amounts have not been recorded because the likelihood of receipt without challenge is not deemed probable as of this date.

**The components of of the net deferred tax asset at September 30, 2002 are as follows:**

Total of all deferred tax assets	0
Total of all deferred tax liabilities	0
Total deferred tax assets nonadmitted in accordance with SSAP No. 10, Income Taxes	0
Total deferred tax assets admitted in accordance with SSAP No. 10, Income Taxes	0

**Current income taxes incurred consist of the following components:**

Current year expense	0
Correction of prior year expense	0



**NOTES TO FINANCIAL STATEMENTS**

Main Components of DTAs as of September 30, 2002 :

NONE

Main Components of DTLs as of September 30, 2002:

NONE

Among the more significant book to tax adjustments were:

NONE

**17C: WASH SALES**

Not applicable to Citizens

**NAIC Input For NOTES  
Citizens Property Insurance Corporation**

**NOTES TO FINANCIAL STATEMENTS**

These items are based on illustrations taken from the NAIC Annual Statement Instructions

1. Summary of Significant Accounting Policies		
1. Net Income, state basis .....	2002	2001
2. Net Income, NAIC SAP .....		
3. Statutory Surplus, state basis .....		
4. Statutory Surplus, NAIC SAP .....		

4. Discontinued Operations		2002
0405A. Assets - Line 5 - Cash .....		
0405B. Assets - Line 28 - Total .....		
0405C. Liabilities, Surplus and Other Funds - Line 24 - Total Liabilities .....		
0405D. Liabilities, Surplus and Other Funds - Line 35 - Surplus .....		
0405E. Liabilities, Surplus and Other Funds - Line 36 - Total .....		
0405F. Statement of Income - Line 1 - Premiums .....		
0405G. Statement of Income - Line 6 - Total underwriting deductions .....		
0405H. Statement of Income - Line 8 - Net underwriting gain or loss .....		
0405I. Statement of Income - Line 18 - Net income after dividends to policyholders and before federal income taxes .....		
0405J. Statement of Income - Line 19 - Federal and foreign income taxes incurred .....		
0405K. Statement of Income - Line 20 - Net Income .....		

5. Investments		
5A. Investments - Mortgage Loans	2002	2001
05A04. As of year end the company held mortgages with interest more than 180 days past due with a recorded investment, excluding accrued interest .....		
05A04A. Total interest on mortgages with interest more than 180 days past due .....		
05A05. Taxes, assessments and any amounts advanced and not included in the mortgage loan total .....		
05A06. Current year impaired loans with a related allowance for credit losses .....		
05A06A. Related allowance for credit losses .....		
05A07. Impaired mortgage loans without an allowance for credit losses .....		
05A08. Average recorded investment in impaired loans .....		
05A09. Interest income recognized during the period the loans were impaired .....		
05A10. Amount of interest income recognized on a cash basis during the period the loans were impaired .....		

5B. Investments - Debt Restructuring	2002	2001
05B01. The total recorded investment in restructured loans, as of year end .....		
05B02. The realized capital losses related to these loans .....		
05B03. Total contractual commitments to extend credit to debtors owning receivables whose terms have been modified in troubled debt restructuring .....		

Allowance for credit losses:	2002	2001
05B05A. Balance at beginning of period .....		
05B05B. Additions charged to operations .....		
05B05C. Direct write-downs charged against the allowances .....		
05B05D. Recoveries of amounts previously charged off .....		
05B05E. Balance at end of period .....		

9. Income Taxes		
9A. Income Taxes - The components of the net deferred tax asset/(liability) at September 30, 2002 are as follows:	2002	2001
09A01. Total of all deferred tax assets (admitted and nonadmitted) .....		
09A02. Total of all deferred tax liabilities .....		
09A03. Total deferred tax assets nonadmitted in accordance with SSAP No. 10, Income Taxes .....		
09A04. The Total of all DTAs admitted [(1)-(2)-(3)], no less than zero .....		

9C03. Income Taxes - Main components of the 2002 deferred tax amounts	Statutory	Tax	Difference	Tax Effect
09C03. DTAs nonadmitted .....				

9C06. Income Taxes - DTAs Resulting From Book/Tax Differences	2002	2001	Change
09C06. DTAs nonadmitted .....			

9D. Income Taxes - Among the more significant book to tax adjustments were the following:	Amount	Tax Effect
09D01. Income before taxes .....		
09D02. Book over tax reserves .....		
09D04. Taxable income .....		

9E2. Income Taxes - Incurred in the current and prior years that will be available for recoupment in the event of future net losses:	Amount
09E02A. 2002 .....	
09E02B. 2001 .....	
09E02C. 2000 .....	

10E. Loan guarantees not to exceed .....	
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**NAIC Input For NOTES  
Citizens Property Insurance Corporation**

**NOTES TO FINANCIAL STATEMENTS**

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

1. Change in benefit obligation

	Pension Benefits		Other Benefits	
	2002	2001	2002	2001
12A01A. Benefit obligation at beginning of year .....				
12A01B. Service cost .....				
12A01C. Interest cost .....				
12A01D. Contribution by plan participants .....				
12A01E. Actuarial gain (loss) .....				
12A01F. Foreign currency exchange rate changes .....				
12A01G. Benefits paid .....				
12A01H. Plan amendments .....				
12A01I. Business combinations, divestitures, curtailments, settlements and special termination benefits .....				
12A01J. Benefit obligation at end of year .....				

2. Change in plan assets

	Pension Benefits		Other Benefits	
	2002	2001	2002	2001
12A02A. Fair value of plan assets at beginning of year .....				
12A02B. Actual return on plan assets .....				
12A02C. Foreign currency exchange rate changes .....				
12A02D. Employer contribution .....				
12A02E. Plan participants' contributions .....				
12A02F. Benefits paid .....				
12A02G. Business combinations, divestitures, curtailments and settlements .....				
12A02H. Fair value of plan assets at end of year .....				

3. Funded status (includes #4 – Benefit obligation for non-vested employees)

	Pension Benefits		Other Benefits	
	2002	2001	2002	2001
12A03A. Unamortized prior service cost .....				
12A03B. Unrecognized net gain or (loss) .....				
12A03C. Remaining net obligation or net asset at initial date of application .....				
12A03D. Prepaid assets or accrued liabilities .....				
12A03E. Intangible asset .....				
12A04. Benefit obligation for non vested employees .....				

5. Components of net periodic benefit cost

	Pension Benefits		Other Benefits	
	2002	2001	2002	2001
12A05A. Service cost .....				
12A05B. Interest cost .....				
12A05C. Expected return on plan assets .....				
12A05D. Amortization of unrecognized transition obligation or transition asset .....				
12A05E. Amount of recognized gains and losses .....				
12A05F. Amount of prior service cost recognized .....				
12A05G. Amount of gain or loss recognized due to a settlement or curtailment .....				
12A05H. Total net periodic benefit cost .....				

7. Weighted-average assumptions as of September 30, 2002

	Pension Benefits		Other Benefits	
	2002	2001	2002	2001
12A07A. Discount rate .....				
12A07B. Rate of compensation increase .....				
12A07C. Expected long-term rate of return on plan assets .....				

9. A one percent change is assumed in health care cost trend rates would have the following effects:

	One Percentage Point Increase	One Percentage Point Decrease
12A09A. Effect on total of service and interest cost components .....		
12A09B. Effect on postretirement benefit obligation .....		

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

9. The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

	Amount
a. Unrealized gains and losses .....	
b. Nonadmitted asset values .....	
c. Separate account business .....	
d. Asset valuation reserves .....	
e. Provision for reinsurance .....	

14. Contingencies

14A01. Total contingent liabilities .....	
---	--

**NAIC Input For NOTES  
Citizens Property Insurance Corporation**

**NOTES TO FINANCIAL STATEMENTS**

15. Leases		<b>Operating Leases</b>	
A(2). Minimum aggregate rental commitments: (000 omitted)			
15A02A1. 2002 .....			
15A02A2. 2003 .....			
15A02A3. 2004 .....			
15A02A4. 2005 .....			
15A02A5. 2006 .....			
15A02A6. 2007 .....			
B(1). Future minimum lease payment receivables under noncancelable leasing arrangements:		<b>Lessor Leases</b>	
15B01C1. 2002 .....			
15B01C2. 2003 .....			
15B01C3. 2004 .....			
15B01C4. 2005 .....			
15B01C5. 2006 .....			
15B01C6. 2007 .....			
15B01C7. Net minimum future lease receipts.....			
B. Leveraged Leases (000 omitted)		2002	2001
15B02B1. Income from leveraged leases before income tax including investment tax credit.....			
15B02B2. Less current income tax.....			
15B02B3. Net income from leveraged leases.....			
B(2)(C). Components of investment in leveraged leases: (000 omitted)		2002	2001
15B02C1. Lease contracts receivable (net of principal and interest on non-recourse financing).....			
15B02C2. Estimated residual value of leased assets.....			
15B02C3. Unearned and deferred income.....			
15B02C4. Investment in leveraged leases.....			
15B02C5. Deferred income taxes related to leveraged leases.....			
15B02C6. Net investment in leveraged leases.....			

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk		<b>ASSETS</b>		<b>LIABILITIES</b>	
		2002	2001	2002	2001
a. Swaps .....					
b. Futures .....					
c. Options .....					
d. Total .....					

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities		Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds					
17C02A. NAIC3 .....					
17C02B. NAIC4 .....					
17C02C. NAIC5 .....					
17C02D. NAIC6 .....					
Preferred Stocks					
17C02E. NAIC P/RP3 .....					
17C02F. NAIC P/RP4 .....					
17C02G. NAIC P/RP5 .....					
17C02H. NAIC P/RP6 .....					

**NAIC Input For NOTES  
Citizens Property Insurance Corporation**

**NOTES TO FINANCIAL STATEMENTS**

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

	(1) ASO Uninsured Plans	(2) Uninsured Portion of Partially Insured Plans	(3) Total ASO
<b>A. ASO Plans</b>			
18A0A. Net reimbursement for administrative Expenses (including administrative fees) in excess of actual expenses .....			
18A0B. Total net other income or expenses (including interest paid .....			
18A0C. Net gain or (loss) from operations .....			
18A0D. Total claim payment volume .....			
<b>B. ASC Plans</b>			
18B0A. Gross reimbursement for medical cost incurred .....			
18B0B. Gross administrative fees accrued .....			
18B0C. Other income or expenses (including interest paid to or received from plans) .....			
18B0D. Gross expenses incurred (claims and administrative) .....			
18B0E. Total net gain or loss from operations .....			

22C01. Reinsurance Assumed and Ceded	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	1 Premium Reserve	2 Commission Equity	3 Premium Reserve	4 Commission Equity	5 Premium Reserve	6 Commission Equity
22C01A. Affiliates .....						
22C01B. All Other .....						
22C01C. TOTAL .....						
22C01D. Direct Unearned Premium Reserve .....		XXX	XXX	XXX	XXX	XXX

22C02.	1 Direct	REINSURANCE		4 Net
		2 Assumed	3 Ceded	
22C02A. Contingent Commission .....				
22C02B. Sliding Scale Adjustments .....				
22C02C. Other Profit Commission Arrangements .....				
22C02D. TOTAL .....				

22D. Uncollectible Reinsurance: The Company has written off in the current year reinsurance balances due from the companies listed below the amount of .....	1 Direct
	which is reflected as:
a. Losses incurred .....	
b. Loss adjustment expenses incurred .....	
c. Premiums earned .....	
d. Other .....	
22E. Commutation of Ceded Reinsurance:	
1. Losses incurred .....	
2. Loss adjustment expenses incurred .....	
3. Premiums earned .....	
4. Other .....	

22F. Retroactive Reinsurance	Reported Company	
	1 Assumed	2 Ceded
<b>A. Reserves Transferred:</b>		
1. Initial Reserves .....		
2. Adjustments - Prior Year(s) .....		
3. Adjustments - Current Year .....		
4. Current total .....		
<b>B. Consideration Paid or Received:</b>		
1. Initial Consideration .....		
2. Adjustments - Prior Year(s) .....		
3. Adjustments - Current Year .....		
4. Current total .....		
<b>C. Paid Losses Reimbursed or Recovered:</b>		
1. Adjustments - Prior Year(s) .....		
2. Adjustments - Current Year .....		
3. Current total .....		
<b>D. Special Surplus from Retroactive Reinsurance:</b>		
1. Initial Surplus Gain or Loss .....		
2. Adjustments - Prior Year(s) .....		
3. Adjustments - Current Year .....		
4. Current Year Restricted Surplus .....		
5. Cumulative Total Transferred to Unassigned Funds .....		

23D. Retrospectively Rated Contracts	1
	1. For Ten Percent (10%) Method of Determining Nonadmitted Retrospective Premium .....
23D01A. Total accrued retro premium .....	
23D01B. Unsecured amount .....	
23D01C. Less: Nonadmitted amount (10%) .....	
23D01D. Less: Nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted .....	
23D01E. Admitted amount (A) - (C) - (D) .....	

**NAIC Input For NOTES  
Citizens Property Insurance Corporation**

**NOTES TO FINANCIAL STATEMENTS**

23D (Continued)

2. For Quality Rating Method of Determining Nonadmitted	1 Insured's Current Quality Rating	2 Total Amount	3 Unsecured Balances	Nonadmitted		6 Admitted Amount (2) - (5)
				4 %	5 Amount (3) x (4)	
23D02A. ....	1			1%		
23D02B. ....	2			2%		
23D02C. ....	3			5%		
23D02D. ....	4			10%		
23D02E. ....	5			20%		
23D02F. ....	6			100%		
23D02G. Nonadmitted for any person for whom agents' balances or unallocated premiums are nonadmitted	XXX	XXX	XXX	XXX	XXX	
23D02H. Total (a) through (f) - (g)	XXX			XXX		

1 Loss Reserves Eliminated by Annuities	2 Unrecorded Loss Contingencies
--	------------------------------------

26A. Structured Settlements .....

28.  Schedule P Lines of Business	28A. Tabular Discount Tabular Discount Included Part 1*		28B. Non-Tabular Discount ** Non-Tabular Discount			
	1 Case	2 IBNR	1 Case	2 IBNR	3 Defense and Cost Containment Expenses	4 Adjusting and Other Expense
1. Homeowners/Farmowners .....						
2. Private Passenger Auto Liab/Medical .....						
3. Commercial Auto/Truck Liab/Medical .....						
4. Workers' Compensation .....						
5. Commercial Multiple Peril .....						
6. Medical Malpractice - occurrence .....						
7. Medical Malpractice - claims-made .....						
8. Special Liability .....						
9. Other Liability - occurrence .....						
10. Other Liability - claims-made .....						
11. Special Property .....						
12. Auto Physical Damage .....						
13. Fidelity, Surety .....						
14. Other (Including Credit, A&H) .....						
15. International .....						
16. Reinsurance A .....						
17. Reinsurance B .....						
18. Reinsurance C .....						
19. Products Liability - occurrence .....						
20. Products Liability - claims-made .....						
21. Financial Guaranty/Mortgage Guaranty .....						
22. Total .....						

\* Must exclude medical loss reserves and all loss adjustment expense reserves.

\*\* Should include medical loss reserves and all loss adjustment expense reserves, whether reported as tabular or non-tabular in Schedule P.

29. Asbestos/Environmental (Mass Tort) Reserves

For asbestos-related losses (including coverage dispute costs) for each of the five most current calendar year, provide the following:

	(1) 1998	(2) 1999	(3) 2000	(4) 2001	(5) 2002
<b>Gross of Reinsurance Basis:</b>					
29A01A. Beginning reserves (incl. Case, Bulk + IBNR, Loss & LAE) .....					
29A01B. Incurred losses and loss adjustment expense .....					
29A01C. Calendar year payments for losses and loss adjustment expenses .....					
29A01D. Ending reserves (incl. Case, Bulk + IBNR, Loss & LAE) (d=a+b-c) .....					
<b>Net of Reinsurance Basis:</b>					
29A02A. Beginning reserves (incl. Case, Bulk + IBNR, Loss & LAE) .....					
29A02B. Incurred losses and loss adjustment expense .....					
29A02C. Calendar year payments for losses and loss adjustment expenses .....					
29A02D. Ending reserves (incl. Case, Bulk + IBNR, Loss & LAE) (d=a+b-c) .....					

29B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss & LAE):

29B01. Gross of Reinsurance Basis .....

29B02. Net of Reinsurance Basis .....

29C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR):

29C01. Gross of Reinsurance Basis .....

29C02. Net of Reinsurance Basis .....

**NAIC Input For NOTES  
Citizens Property Insurance Corporation**

**NOTES TO FINANCIAL STATEMENTS**

For environmental losses (including coverage dispute costs) for each of the five most current calendar year, provide the following:

	(1) 1998	(2) 1999	(3) 2000	(4) 2001	(5) 2002
<b>Gross Reinsurance Basis:</b>					
29D01A. Beginning reserves (incl. Case, Bulk + IBNR, Loss & LAE) .....					
29D01B. Incurred losses and loss adjustment expense .....					
29D01C. Calendar year payments for losses and loss adjustment expenses .....					
29D01D. Ending reserves (incl. Case, Bulk + IBNR, Loss & LAE) (d=a+b-c) .....					
<b>Net of Reinsurance Basis:</b>					
29D02A. Beginning reserves (incl. Case, Bulk + IBNR, Loss & LAE) .....					
29D02B. Incurred losses and loss adjustment expense .....					
29D02C. Calendar year payments for losses and loss adjustment expenses .....					
29D02D. Ending reserves (incl. Case, Bulk + IBNR, Loss & LAE) (d=a+b-c) .....					

29E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss & LAE):

29E01. Gross of Reinsurance Basis .....

29E02. Net of Reinsurance Basis .....

29F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR):

29F01. Gross of Reinsurance Basis .....

29F02. Net of Reinsurance Basis .....

31. Financial Guaranty Insurance Exposures

1. Class 1

Ratio

No. of Bonds	Annual Amount

- 3101A. 10-19% .....
- 3101B. 20-29% .....
- 3101C. 30-39% .....
- 3101D. 40-49% .....
- 3101E. 50% and Over .....

2. Class 2

Ratio

No. of Bonds	Annual Amount

- 3102A. 05-09% .....
- 3102B. 10-19% .....
- 3102C. 20-29% .....
- 3102D. 30-39% .....
- 3102E. 40-49% .....
- 3102F. 50% and Over .....

3. Class 3

Ratio

No. of Bonds	Annual Amount

- 3103A. 05-09% .....
- 3103B. 10-19% .....
- 3103C. 20-29% .....
- 3103D. 30-39% .....
- 3103E. 40-49% .....
- 3103F. 50% and Over .....

4. Class 4

Ratio

No. of Bonds	Annual Amount

- 3104A. 05-09% .....
- 3104B. 10-19% .....
- 3104C. 20-29% .....
- 3104D. 30-39% .....
- 3104E. 40-49% .....
- 3104F. 50% and Over .....

STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation

**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 which would require disclosure in the Notes to the Financial Statements? ..... Yes  No

1.2 If yes, explain:  
See Note 9.....

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

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

3.2 If yes, date of change: ..... 08/01/2002  
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   
If yes, attach an 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

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
Florida Windstorm Underwriting Association.....		FL.....
.....		
.....		

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   
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. ....

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

8.2 If yes, give full information:  
.....



STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation

GENERAL INTERROGATORIES

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

INVESTMENT

9.1 Has there been any change in the reporting entity's own preferred or common stock? ..... Yes [ ] No [X]

9.2 If yes, explain:  
.....

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

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

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

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

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

13.2 If yes, please complete the following:

	1 Prior Year-End Statement Value	2 Current Quarter Statement Value
13.21 Bonds .....	\$ .....	\$ .....
13.22 Preferred Stock .....	\$ .....	\$ .....
13.23 Common Stock .....	\$ .....	\$ .....
13.24 Short-term Investments .....	\$ .....	\$ .....
13.25 Mortgages, Loans or Real Estate .....	\$ .....	\$ .....
13.26 All Other .....	\$ .....	\$ .....
13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26).....	\$ .....	\$ .....
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above .....	\$ .....	\$ .....
13.29 Receivable from Parent not included in Lines 13.21 to 13.26 above .....	\$ .....	\$ .....

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

14.2 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.

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

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

1 Name of Custodian(s)	2 Custodian Address
Bank of New York.....	Towermarc Plaza 10161 Centurion Parkway 3rd Floor Jacksonville, FL 32256.....
Wachovia Bank.....	225 Water Street PO Box 2080 Jacksonville, FL 32231-0100.....
State Treasurer's Office State of Florida Special Purpose Fund.....	1801 Hermitage Boulevard 4th Floor Tallahassee, FL 32399-0344.....

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

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

15.3 Have there been any changes, including name changes in the custodian(s) identified in 15.1 during the current year? ..... Yes [X] No [ ]

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
First Union National Bank.....	Wachovia Bank.....	04/01/2002.....	Name Change.....

15.5 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
	Merganser Capital Management.....	One Cambridge Center Cambridge, MA 02142-1611.....
	Patterson Capital Corporation.....	2029 Century Park East Los Angeles, CA 90067.....
	Credit Suisse Asset Managers.....	466 Lexington Avenue New York, NY 10017-3140.....
	JP Morgan Fleming Asset Management.....	522 5th Avenue New York, NY 10036.....

STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation

**GENERAL INTERROGATORIES**

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

**INVESTMENT**

15.5 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
	Bank of America Capital Management	NC1-002-10-22 101 South Tryon Street Charlotte, NC 28255
	Trusco Capital Management	50 Hurt Plaza, Suite 1400 Atlanta, GA 30303
	City Capital Counseling, Inc.	1100 Peachtree Street Suite 1500 Atlanta, GA 30309
	Wachovia Bank - First Capital Group	225 Water Street Jacksonville, FL 32202
	Hough Capital Advisors	100 2nd Avenue South, Suite 800 St. Petersburg, FL 33701-4386

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**GENERAL INTERROGATORIES**

(continued)

**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 liabilities 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:

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

**SCHEDULE A - VERIFICATION**

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period .....				
2. Increase (decrease) by adjustment .....				
3. Cost of acquired .....				
4. Cost of additions to and permanent improvements .....				
5. Total profit (loss) on sales .....				
6. Increase (decrease) by foreign exchange adjustment .....				
7. Amount received on sales .....				
8. Book/adjusted carrying value at end of current period .....				
9. Total valuation allowance .....				
10. Subtotal (Lines 8 plus 9) .....				
11. Total nonadmitted amounts .....				
12. Statement value, current period (Page 2, real estate lines, current period)				

**SCHEDULE B - VERIFICATION**

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/recorded investment excluding accrued interest on mortgages owned, beginning of period .....				
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				

**SCHEDULE BA - VERIFICATION**

Other Invested Assets Included in Schedule BA

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value of long-term invested assets owned, beginning of period .....				
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				

STATEMENT AS OF SEPTEMBER 30, 2002 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 Statement Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Statement Value End of First Quarter	6 Statement Value End of Second Quarter	7 Statement Value End of Third Quarter	8 Statement Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1.....	3,037,653,534	1,390,044,808	1,936,207,373	20,687,170	2,907,185,252	3,037,653,534	2,512,179,039	2,880,509,276
2. Class 2.....	5,084,973			(14,975)		5,084,973	5,069,998	4,949,543
3. Class 3.....								
4. Class 4.....								
5. Class 5.....								
6. Class 6.....								3,980,473
7. Total Bonds	3,042,738,507	1,390,044,808	1,936,207,373	20,672,195	2,907,185,252	3,042,738,507	2,517,249,037	2,889,439,292
<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	3,042,738,507	1,390,044,808	1,936,207,373	20,672,195	2,907,185,252	3,042,738,507	2,517,249,037	2,889,439,292

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**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	Amount of Interest Received Current Quarter	Paid for Accrued Interest
8099999 Totals	898,276,695	XXX	898,391,251	6,828,826	88,275

**SCHEDULE DA - PART 2- Verification**

**Short-Term Investments Owned**

	1	2	3	4
	First Quarter Current Year	Second Quarter Current Year	Third Quarter Current Year	Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period .....	511,100,343	568,914,959	684,451,561	358,095,542
2. Cost of short-term investments acquired .....	122,606,889	433,695,272	1,184,123,248	412,764,215
3. Increase (decrease) by adjustment .....	582,463	720,329	(65,576)	1,905,166
4. Increase (decrease) by foreign exchange adjustment .....				
5. Total profit (loss) on disposal of short-term investments .....			(8,211)	309,529
6. Consideration received on disposal of short-term investments .....	65,374,737	318,878,998	970,224,327	261,974,109
7. Book/adjusted carrying value, current period .....	568,914,959	684,451,561	898,276,695	511,100,343
8. Total valuation allowance .....				
9. Subtotal (Lines 7 plus 8) .....	568,914,959	684,451,561	898,276,695	511,100,343
10. Total nonadmitted amounts .....				
11. Statement value (Lines 9 minus 10) .....	568,914,959	684,451,561	898,276,695	511,100,343
12. Income collected during period .....	5,181,221	5,252,877	6,674,975	25,196,866
13. Income earned during period .....	5,316,501	5,192,908	9,255,448	24,253,157

Schedule DB - Part F - Section 1

**NONE**

Schedule DB - Part F - Section 2

**NONE**

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STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation

**SCHEDULE F—CEDED REINSURANCE**

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Location	5 Is Insurer Authorized? (Yes or No)
10902	59-3498544	<b>AFFILIATES</b> Atlantic Preferred Insurance Company	511 Bay Street, Ste 400, Tampa, FL 3360	Yes
		<b>US INSURERS</b>		
		<b>POOLS AND ASSOCIATIONS</b>		
		<b>ALL OTHER INSURERS</b>		
10227	13-4924125	American Re-Insurance Company	150 College Rd W Princeton, NJ 08543	Yes
	AA-1128001	Amlin Underwriting Ltd	1 Undershaft, London, England	Yes
	AA-3194126	Arch Reinsurance LTD	45 Reid St, 3rd Fl, Hamilton, Bermuda	No
	AA-1127414	Ascot Underwriting Ltd	1 Whittington Ave, London, England	Yes
	AA-3194126	Axis Specialty Limited	106 Pitts Bay Rd, Pembroke, Bermuda	No
20443	36-2114545	Continental Casualty Company	333 S Wabash, 39th Fl, Chicago, IL 60604	Yes
	AA-1464100	Converium Ltd	Po Box 8022 Zurich Switzerzeland	No
	AA-1127400	Danish Re Underwriting Agencies Aps	14, Gammel Torv, DK 1019 Copenhagen K	No
38776	13-2997499	Folksamerica Reinsurance Company	One Liberty Plaza, New York, NY 10006	Yes
	AA-3190060	Hannover Re (Bermuda) Limited	50 Parllament St, Hamilton, Bermuda	No
	AA-3194129	Montpelier Reinsurance Limited	8 Par-La-Ville Rd, Hamilton, Bermuda	No
	AA-3190686	Partner Reinsurance Company Limited	96 Pitts Bay Rd, Pembroke, Bermuda	No
29807	06-1206728	PXRE Reinsurance Company	399 Thornall St, 14 Fl, Edison, NJ 08837	Yes



STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	No.					
2. Alaska	AK	No.					
3. Arizona	AZ	No.					
4. Arkansas	AR	No.					
5. California	CA	No.					
6. Colorado	CO	No.					
7. Connecticut	CT	No.					
8. Delaware	DE	No.					
9. District of Columbia	DC	No.					
10. Florida	FL	Yes	589,924,589	407,917,897	42,087,239	31,121,161	43,786,653
11. Georgia	GA	No.					42,509,892
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		589,924,589	407,917,897	42,087,239	31,121,161	43,786,653
<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 thru 5703 plus 5798) (Line 57 above)	XXX						

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

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

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STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation

**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 .....	12,665,230	3,823,186	30.2	14.3
2. Allied Lines .....	353,785,244	4,573,092	1.3	5.0
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	116,731,477	39,684,822	34.0	31.3
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 .....	483,181,951	48,081,100	10.0	9.6
<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 .....	3,662,842	10,854,331	10,776,369
2. Allied Lines .....	164,312,016	428,929,269	327,800,465
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....	63,621,935	150,140,989	69,341,063
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 .....	231,596,793	589,924,589	407,917,897
<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, 2002 OF THE Citizens Property Insurance Corporation

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (a) (Cols. 1 + 2)	4 2002 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2002 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2002 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (b) (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (c) (Cols. 11 + 12)
1. 1999 + Prior	19,558	5,287	24,845	4,613		4,613	16,785		3,316	20,102	1,840	(1,970)	(130)
2. 2000	2,454	1,584	4,038	987		987	1,870		671	2,540	403	(913)	(510)
3. Subtotals 2000 + Prior	22,012	6,871	28,883	5,600		5,600	18,655		3,987	22,642	2,243	(2,884)	(641)
4. 2001	13,940	9,270	23,210	16,503		16,503	3,504		2,038	5,541	6,067	(7,232)	(1,165)
5. Subtotals 2001 + Prior	35,952	16,141	52,092	22,103		22,103	22,159		6,025	28,183	8,310	(10,116)	(1,806)
6. 2002	xxx	xxx	xxx	xxx	27,241	27,241	xxx	18,806	12,895	31,701	xxx	xxx	xxx
7. Totals	35,952	16,141	52,092	22,103	27,241	49,344	22,159	18,806	18,920	59,885	8,310	(10,116)	(1,806)
8. Prior Year-End's Surplus As Regards Policyholders	607,537										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. 23.1	2. (62.7)	3. (3.5)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.3)

(a) Should Equal Prior Year-End Annual Statement, Page 3, Col. 1, Lines 1 + 3

(b) Should Equal Q.S. Page 3, Col. 1, Lines 1 and 3.

(c) Should Also Equal Cols. 6 + 10 less Col. 3 for Lines 1 through 5 only.

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

RESPONSES

- 1. Will the SVO Compliance Certification be filed with this statement? .....Yes.....
- 2. Will the Trusted Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....No.....
- 3. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement? .....No.....

**Explanations:**

The Company is not required to file the Trusted Surplus Statement

The Company does not write Medical Malpractice Insurance

**Bar Codes:**

Trusted Surplus Statement (Document Identifier 490) here:

\* 10064200249000003 \*

Supplement A to Schedule T (Document Identifier 450) here:

\* 10064200245000003 \*

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**OVERFLOW PAGE FOR WRITE-INS**

PQ004 Additional Aggregate Lines for Page 04 Line 14.

\*UNINEX

1404. OTHER INCOME/(EXPENSE).....	12,754	(322,475)	(529,157)
1497. Summary of remaining write-ins for Line 14 from Page 04	12,754	(322,475)	(529,157)

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Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

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STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation (a)
<b>US GOVERNMENT OBLIGATIONS - U.S.</b>								
312925-A3-4	FHLM	07/18/2002	Goldman Sachs		4,143,194	4,150,000		1
312925-JK-7	FHLM	07/30/2002	First Tennessee		5,129,200	5,000,000	73,472	1
313311-PW6	Federal Farm Credit Bank	09/26/2002	First Albany		1,022,793	904,626	35,035	1
313442-T9-9	FHLM	08/23/2002	Deutch Bank		1,534,451	1,475,000	8,399	IPE
313444-DQ-4	FHLM	07/25/2002	Deutch Bank Securities		1,175,420	1,125,000	27,070	1
313444-GK-4	FHLM	08/07/2002	Merrill Lynch Gov. Sec.		5,922,895	5,500,000	19,326	1
313444-JH-8	FHLM	08/23/2002	Deutch Bank Securities		5,744,914	5,650,000	36,215	1
31359MHS-8	FNA	08/29/2002	VARIOUS		6,985,613	6,600,000	104,016	IPE
31359MEX-7	FNA	08/05/2002	VARIOUS		5,728,361	5,295,000	159,727	IPE
31359MHH-1	FNA	07/11/2002	Deutch Bank Securities		1,096,939	1,000,000	30,083	IPE
31359MMP-5	FNA	07/15/2002	VARIOUS		1,258,245	1,200,000	19,600	1
31359MNP-4	FNA	08/14/2002	VARIOUS		8,687,516	8,450,000	20,111	1
3136F0-C2-6	FNA	07/09/2002	Gx Clarke		920,133	900,000	11,925	1
3136F2-DQ-8	FNA	08/06/2002	Gx Clarke		1,945,000	1,945,000		1
912820-BK-2	US TREASURY TIGER STRIP	09/05/2002	Wells Fargo Bank		7,184,875	7,500,000		1
912820-CA-3	US TREASURY TIGER STRIP	09/10/2002	Wells Fargo Bank		9,040,344	10,713,000		1
912827-2U-5	U S TREASURY NOTES	07/10/2002	First Boston		2,795,605	2,500,000	25,654	1
912827-3E-0	U S TREASURY NOTES	09/30/2002	Goldman Sachs		13,341,240	11,545,000	88,391	1
912827-4D-1	US Treasury Note	08/15/2002	Undefined Vendor		2,056,953	2,000,000	33,750	1
912827-4K-5	US Treasury Note	08/15/2002	VARIOUS		2,760,837	2,675,000	17,545	1
912827-5M0	US Treasury Note	08/15/2002	Undefined Vendor		2,579,250	2,400,000	1,957	IPE
912827-6D-9	U S TREASURY NOTES	08/13/2002	Greenwich Capital		3,680,402	3,300,000	55,082	1
912827-J7-8	U S TREASURY NOTES	09/17/2002	VARIOUS		3,978,155	3,900,000	13,889	1
912827-S8-6	US Treasury Note	09/11/2002	First Boston		1,681,172	1,500,000	8,560	IPE
912827-L8-3	U S TREASURY NOTES	08/15/2002	Undefined Vendor		277,549	250,000	44	1
912827-V8-2	U S TREASURY NOTES	07/10/2002	Undefined Vendor		2,154,219	2,000,000	18,200	1
912828-AC-4	U S TREASURY NOTES	07/26/2002	VARIOUS		13,688,930	13,150,000	113,916	1
912828-AH-3	U S TREASURY NOTES	09/26/2002	VARIOUS		37,833,124	37,445,000	42,533	1
912828-AK-6	U S TREASURY NOTES	09/13/2002	MONTGOMERY SECURITIES		8,113,289	8,100,000	7,608	1
<b>COUNTRY TOTAL - U.S.</b>					<b>162,460,618</b>	<b>158,172,626</b>	<b>972,110</b>	<b>XXX</b>
039999 - Total - Bonds - U.S. Government					162,460,618	158,172,626	972,110	XXX
<b>SPECIAL REVENUE AND ASSESSMENTS - U.S.</b>								
<b>U.S. GOVERNMENT</b>								
31287T-31-2	FHLM PL 068001F	07/23/2002	Solonan Brothers		3,345,250	3,200,000	15,556	1
31287U-B8-4	FHLM PL 068163F	07/23/2002	Solonan Brothers		12,544,687	12,000,000	58,333	1
31294J-VW-7	FHLM Pool #80067L	08/15/2002	Descap Securities		1,222,689	1,167,942	3,796	1
313399-F4-4	FHLM REMC SERIES 2344-C	07/01/2002	First Tennessee		2,403,432	2,361,007	1,487	1
3133TU-5L-8	FHLM CMO 2325-QK	08/27/2002	Undefined Vendor		1,467,375	1,400,000	7,331	1
31371K-R3-7	FNA PL 254406A	07/23/2002	Morgan Stanley		3,613,203	3,500,001	15,799	1
31371K-LB-5	FNA PL 254478A	09/23/2002	Undefined Vendor		28,305,664	27,500,000	114,583	1
31379T-V6-9	FNA Pool #429168	07/09/2002	Bear Streams		1,860,598	1,800,397	5,101	1
31384V-5F-5	FNA PL 533546A	08/28/2002	First Tennessee		7,941,586	7,696,268	34,009	1
31385H-4W9	FNA PL 545437A	07/23/2002	Bear Streams		3,234,889	3,099,294	15,066	1
31385H-PX-4	FNA Pool #545038	07/30/2002	Dain Rauscher		1,513,231	1,466,043	4,388	1
31385H-TG-7	FNA Pool #545151	09/10/2002	First Tennessee		931,854	904,164	2,486	1
31385H-TT-9	FNA PL 545162A	07/26/2002	MPP&S Fixed Inc Op		6,940,150	6,626,430	35,893	1
31385J-BZ-0	FNA PL 545556A	07/23/2002	Bear Streams		12,520,564	11,995,750	58,313	1
31385S-JM0	FNA PL 571868A	07/24/2002	Bear Streams		3,231,365	3,115,037	14,537	1
31388A-L4-4	FNA PL 598947A	07/23/2002	Solonan Brothers		6,270,000	6,000,000	27,083	1
31389G-NP-1	FNA PL 625098A	08/13/2002	PW CMO Account		6,138,900	6,006,568	21,369	1
31389R-JU-1	FNA PL 633075A	08/15/2002	Greenwich Capital		3,929,539	3,824,369	10,899	1
31389X-7F-4	FNA PL 639094A	07/23/2002	Bank America Securities		19,968,452	19,099,999	92,947	1
31390B-GR-4	FNA PL 641780A	07/23/2002	Solonan Brothers		3,135,000	3,000,000	13,542	1
31390F-M-2	FNA PL 644875A	07/23/2002	Bank America Securities		12,545,625	12,000,000	58,333	1
31390J-EY-3	FNA PL 647351A	07/23/2002	Morgan Stanley		9,291,094	9,000,000	40,625	1
31390P-HJ-9	FNA PL 651933A	08/15/2002	LEHMAN SPECIAL SECURITIES		4,809,355	4,699,217	12,775	1
313920-N3-0	FNA CMO 01-45-B	08/27/2002	Undefined Vendor		5,220,313	5,000,000	26,181	1
31392B-JN-7	FNA CMO 01-72-NC	09/06/2002	Bear Streams		5,167,777	4,900,000	9,800	1

E04

STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation (a)
31392E-SL-5	FINA REMIC TRUST 02-W0-A2	08/28/2002	LEHMAN SPECIAL SECURITIES		4,051,875	4,000,000	15,144	1
31392MFM-5	FHLM CMO 2466-IB	08/27/2002	Undefined Vendor		6,635,000	6,400,000	28,356	1
38373X-XA-9	GNA CMO 02-49-PW	09/05/2002	Bear Streams		8,824,790	8,625,000	14,375	1
40074P-AB-7	Guaranteed Export Trust 95-B	09/05/2002	Spear, Leeds & Kellogg		734,824	705,882	10,217	1PE
911760-SG-2	VENDEE MTG TR 02-3-C	09/18/2002	MPP&S Fixed Inc Op		2,570,565	2,454,000	10,225	1
<b>STATE TOTAL</b>					<b>190,369,645</b>	<b>183,547,369</b>	<b>778,549</b>	<b>XXX</b>
<b>COUNTRY TOTAL - U.S.</b>					<b>190,369,645</b>	<b>183,547,369</b>	<b>778,549</b>	<b>XXX</b>
3199999 - Total - Bonds - Special Revenue					190,369,645	183,547,369	778,549	XXX
<b>INDUSTRIAL &amp; MISCELLANEOUS - U.S.</b>								
02582J-AG-5	American Express 99-1 CIA	07/12/2002	Goldman Sachs		1,672,632	1,595,000	496	1
03072S-CP-8	AMRIQUEST 02-3-AF4	09/05/2002	PW CMO Account		5,277,057	5,279,000	2,041	1
05947U-FL-7	BANC OF AMR 02-XI-A1	07/19/2002	Bank America Securities		8,500,000	8,500,000	24,855	1
06423A-AF-0	Bank One Corp.	08/22/2002	Bank Of America		1,115,640	1,000,000	5,307	1PE
072646-AC-6	BUY VIEW02-LJ-1	09/26/2002	PW CMO Account		2,229,799	2,230,000	5,245	1
073902-BS-6	Bear Streams Company	09/17/2002	Advest, Inc.		965,184	880,000	9,133	1
12560P-CK-5	CIT GROUP INC NOTES	08/27/2002	LEHMAN SPECIAL SECURITIES		4,300,000	4,300,000		1
12613X-AY-7	CNH EQUIPMENT 02-A-A3	08/15/2002	VARIOUS		1,486,160	1,485,000	419	1
12615WBC-4	CPS AUTO TRUST 02-B-A1	08/20/2002	MISCELLANEOUS BROKERS		3,500,000	3,500,000		1PE
149114-BK-5	Caterpillar Financial 2002-CL A3	07/16/2002	VARIOUS		4,448,442	4,450,000		1
161546-CV-6	CHASE FNDG 02-3-1A4	09/10/2002	Chemical Bank		3,999,962	4,000,000	9,154	1
161581-BT-9	Chase Manhattan Auto Owner 01-A	07/11/2002	Baraclays De Zoete Wade		1,564,219	1,500,000	423	1
161581-CC-5	CHASE AUTO 02-A-A3	07/29/2002	AG Edwards		404,219	400,000	620	1
166760-AA-6	CHEVONTEVACO CAP CO	09/04/2002	Goldman Sachs		5,789,007	5,815,000		1
172967-BA-8	CITIGROUP INC	09/12/2002	VARIOUS		931,311	850,000	16,894	1
17305E-BB-0	CITIBANK 02-A5-A5	09/12/2002	Solonan Brothers		3,270,000	3,270,000		1
22541L-AD-5	CREDIT SUISSE FB USA	07/08/2002	McDonald And Company		5,137,450	5,000,000	74,271	1
23335H-AA-8	DNI BECVS 02-1-A1	09/17/2002	MPP&S Fixed Inc Op		4,819,802	4,817,921	2,468	1
33901H-BC-6	FLEET CREDIT 02-A	08/15/2002	LEHMAN SPECIAL SECURITIES		944,520	945,000	240	1
34527R-FR-9	Ford Credit Auto Owner 01-B	08/16/2002	Morgan Stanley		1,246,405	1,193,000	1,066	1
34527R-JB-0	FORD AUTO 02-D-AAA	08/22/2002	MPP&S Fixed Inc Op		4,544,823	4,545,000		1
34528P-AA-4	FORD CREDIT FLPN 01-AA	08/15/2002	Undefined Vendor		1,150,539	1,150,000	306	1
427866-AF-5	Hershey Foods Corp.	07/09/2002	Credit Suisse First Bosto		1,082,920	1,000,000	18,797	1
43811N-AD-0	Honda Auto Dec 02-3	07/16/2002	Baraclays De Zoete Wade		1,324,973	1,325,000		1
459745-EI-8	International Lease Fin. Corp.	07/24/2002	Baraclays De Zoete Wade		1,035,340	1,000,000	12,542	1
55262T-BV-4	MWA MTR CDF 02-96-MA	08/15/2002	PW CMO Account		976,219	975,000	255	1
55262T-FG-3	MWA Master Credit Card Trust 00-D	08/28/2002	Undefined		2,005,781	2,000,000	2,090	1
553083-CU-8	NMCA AUTO 02-3-AA	08/15/2002	Solonan Brothers		5,149,358	5,150,000		1
58013MDF-8	MCDONALD'S CORP NIS	08/13/2002	Undefined Vendor		1,091,570	1,090,000	117	1
65473L-AD-6	Nissan Auto 2002-C	08/22/2002	Baraclays De Zoete Wade		1,048,154	1,050,000	777	1
67087T-CK-5	ORANWOOD MTG 01-C-A2	09/12/2002	First Boston		2,812,683	2,755,000	7,249	1
69348R-TP-1	PNC MTG SEC 99-11-IVA-A	08/08/2002	Manager Transfer		4,454	4,323		1
705220-AF-8	PECO ENERGY BONDS 99-A-AG	07/18/2002	AG Edwards		266,484	250,000	5,966	1
760947-LU-3	RESIDENTIAL 95-14-1 VAR	07/17/2002	Undefined Vendor		7,034,472	6,846,201	37,562	1
760965-MF-4	RESIDENTIAL 02-R23-AA	08/08/2002	Undefined Vendor		5,693,505	5,695,000	20,203	1
760985-NF-4	RESIDENTIAL 02-R55-A12	09/20/2002	Undefined Vendor		3,009,985	3,010,000	6,961	1
79549B-AS-6	Salomon, Inc.	08/02/2002	Suntrust Capital Markets		4,178,920	4,000,000	38,889	1
79550D-AN-9	SALOMON HMBQ 02-VM2-A2	09/18/2002	Solonan Brothers		4,625,000	4,625,000		1
903278-AJ-8	USAA Auto Owner TR 2001-1	08/22/2002	Bank Of America		1,249,641	1,200,000	2,032	1
928689-AA-6	WELLSFARGO CREDIT 00-1A	08/15/2002	LEHMAN SPECIAL SECURITIES		3,796,218	3,790,000		1
929903-AA-0	WELLSFARGO CORP NOTES	08/16/2002	MPP&S Fixed Inc Op		519,515	500,000	7,563	1
931142-BR-3	WIL-MART STORES INC	09/23/2002	VARIOUS		7,385,050	7,200,000	36,872	1
<b>COUNTRY TOTAL - U.S.</b>					<b>121,587,411</b>	<b>120,170,446</b>	<b>351,011</b>	<b>XXX</b>
4599999 - Total - Bonds - Industrial, Msc.					121,587,411	120,170,446	351,011	XXX
6099997 - Total - Bonds - Part 3					474,417,675	461,890,440	2,101,670	XXX
6099998 - Total - Bonds - Part 5					171,166,120	166,555,000	417,892	XXX
6099999 - Total - Bonds					645,583,794	628,445,440	2,519,562	XXX

EO4.1

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation (a)
6509999	- Total - Preferred Stocks					XXX		XXX
7099999	- Total - Common Stocks					XXX		XXX
7199999	- Total - Preferred and Common Stocks					XXX		XXX
7299999 - Totals					645,583,794	XXX	2,519,562	XXX

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

E04.2

STATEMENT AS OF SEPTEMBER 30, 2002 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	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
U.S. GOVERNMENT OBLIGATIONS - U.S.																
31331R-1Z-5	FHCB Medium Term Note	07/01/2002	MATURITY		38,000,000	38,000,000	38,000,000	38,000,000						563,524		1Z
3133M-RJ-6	FHLC	09/03/2002	Greenwich Capital		7,117,812	6,700,000	6,735,745	6,732,420	(3,325)			385,392	385,392	180,551		1
3134A3-2S-4	FHLM	09/17/2002	Deutch Bank		957,233	870,000	923,016	903,965	(9,591)			53,268	53,268	70,612		1PE
3134A3-3D-6	FHLM	08/23/2002	Barclays De Zoete Welle		1,536,645	1,500,000	1,534,863	1,508,065	(10,543)			28,580	28,580	108,208		1PE
3134A3-VM2	FHLM	09/13/2002	Chemical Bank		278,576	260,000	269,405	265,867	(2,084)			12,709	12,709	19,049		1
31359MDF-7	FVNA	08/28/2002	Morgan Stanley		512,415	500,000	510,341	503,818	(3,888)			8,597	8,597	25,076		1PE
31359MFL-2	FVNA	09/18/2002	Chemical Bank		17,509,146	15,050,000	16,567,346	16,460,027	(107,319)			1,049,120	1,049,120	549,543		1
31359MIZ-4	FVNA	08/14/2002	Bear Stearns		6,294,332	5,900,000	5,926,227	5,924,391	(1,835)			369,941	369,941	218,556		1
31359MNM-5	FVNA	07/30/2002	VARIOUS		9,580,144	9,360,000	9,362,978	9,366,136	3,158			214,008	214,008	216,422		1
31359MNP-5	FVNA	09/19/2002	VARIOUS		13,726,035	12,950,000	13,310,378	13,301,268	(9,110)			424,767	424,767	371,844		1
3136FO-B5-0	FVNA	09/12/2002	CALLED BOND		2,845,000	2,845,000	2,863,663	2,860,587	(3,076)			(15,587)	(15,587)	61,879		1
36212R-QV-7	GMA PL 541471X	09/16/2002	PRINCIPAL RECEIPT		385,633	385,633	398,528	385,633	(12,677)					50,743		1
36225A-AJ-9	GMA POOL 780009X	07/31/2002	Conversion													1
36225B-CJ-5	GMA PL 780973X	09/16/2002	PRINCIPAL RECEIPT		170,356	170,356	179,056	170,356	(7,692)					20,779		1
36225B-EB-0	GMA PL 781030X	09/16/2002	PRINCIPAL RECEIPT		534,498	534,498	555,350	534,498	(16,702)					53,842		1
36225B-FE-3	GMA PL 781065X	09/16/2002	PRINCIPAL RECEIPT		322,606	322,606	329,805	322,606	(5,916)					32,880		1
912820-BE-6	U S TREASURY TIGER STRIP	08/15/2002	MATURITY		287,500,000	287,500,000	283,510,722	287,500,000	8,089,812							1
912827-2U-5	U S TREASURY NOTES	09/05/2002	VARIOUS		2,449,688	2,115,000	2,360,110	2,352,910	(7,200)			96,778	96,778	43,300		1
912827-3S-9	U S Treasury Note	08/23/2002	Bear Stearns		1,925,680	1,900,000	1,893,617	1,899,307	1,220			26,373	26,373	69,992		1PE
912827-4H-2	U S Treasury Note	08/16/2002	VARIOUS		1,647,273	1,600,000	1,574,000	1,593,865	4,611			53,409	53,409	63,010		1PE
912827-4U-3	U S TREASURY NOTES	09/26/2002	Gx Clarke		1,439,453	1,400,000	1,413,480	1,412,190	(1,263)			27,263	27,263	51,552		1
912827-5F-5	U S Treasury Note	08/23/2002	Bear Stearns		2,029,371	1,925,000	1,879,641	1,906,585	6,374			122,786	122,786	78,818		1PE
912827-5S-7	U S Treasury Note	08/22/2002	Bear Stearns		1,615,430	1,500,000	1,563,984	1,554,512	(9,472)			60,918	60,918	68,967		1PE
912827-6Q-0	U S TREASURY NOTES	09/26/2002	VARIOUS		1,272,183	1,255,000	1,277,403	1,261,538	(8,918)			10,645	10,645	38,133		1
912827-6Y-3	U S TREASURY NOTES	09/26/2002	VARIOUS		6,133,205	6,020,000	6,110,828	6,059,389	(36,415)			73,815	73,815	199,391		1
912827-7F-3	U S TREASURY NOTES	08/29/2002	VARIOUS		33,309,712	32,735,000	31,572,130	31,676,458	104,328			1,633,254	1,633,254	773,000		1
912827-7G-1	U S Treasury Note	08/23/2002	Bear Stearns		2,030,313	2,000,000	1,987,813	1,990,827	3,015			39,485	39,485	44,262		1
912828-AC-4	U S TREASURY NOTES	09/13/2002	VARIOUS		29,688,220	28,340,000	28,445,000	28,444,571	(429)			1,243,648	1,243,648	336,589		1
912828-AD-2	U S TREASURY NOTES	07/25/2002	VARIOUS		28,394,658	28,000,000	28,192,652	28,184,127	(8,526)			210,531	210,531	118,856		1
912828-AH-3	U S TREASURY NOTES	09/13/2002	VARIOUS		6,274,307	6,250,000	6,296,875	6,296,402	(473)			(22,096)	(22,096)	12,179		1
912828-AK-6	U S TREASURY NOTES	09/30/2002	MONTGOMERY SECURITIES		3,176,578	3,150,000	3,155,168	3,155,047	(121)			21,531	21,531			1
COUNTRY TOTAL - U.S.					508,656,500	501,038,093	478,700,124	502,527,366	7,939,599			6,129,134	6,129,134	4,441,657	XXX	XXX
0399999 - Bonds - U.S. Governments					508,656,500	501,038,093	478,700,124	502,527,366	7,939,599			6,129,134	6,129,134	4,441,657	XXX	XXX
SPECIAL REVENUE AND ASSESSMENTS - U.S.																
U.S. GOVERNMENT																
31282R-1V-5	FHLM PL M0414F	09/16/2002	PRINCIPAL RECEIPT		171,975	171,975	169,791	171,975	2,184					11,580		1
31282R-1P-7	FHLM PL M0590F	09/16/2002	PRINCIPAL RECEIPT		3,394	3,394	3,347	3,394	31					350		1
31282R-1U-6	FHLM PL M0695F	09/16/2002	PRINCIPAL RECEIPT		17,273	17,273	17,035	17,273	160					1,894		1
31282R-1Y-5	FHLM PL M0695F	09/16/2002	PRINCIPAL RECEIPT		640,551	640,551	637,148	640,551	3,403					31,656		1
31283H-C7-8	FHLM PL G00994F	09/16/2002	PRINCIPAL RECEIPT		174,852	174,852	182,727	174,852	(7,239)					23,120		1
31283J-6Q-9	FHLM PL G10879F	09/16/2002	PRINCIPAL RECEIPT		297,578	297,578	298,694	297,578	(1,116)					24,218		1
31283J-7L-8	FHLM PL G10747F	09/16/2002	VARIOUS		2,758,931	2,628,896	2,716,799	2,683,076	(15,983)			75,855	75,855	184,696		1
31287T-3J-2	FHLM PL C08001F	09/16/2002	PRINCIPAL RECEIPT		206,014	206,014	215,385	206,014	(9,351)					1,202		1
31287U-B8-4	FHLM PL C08163F	09/16/2002	PRINCIPAL RECEIPT		1,126,254	1,126,254	1,177,376	1,126,254	(51,121)					6,570		1
31289U-T4-2	FHLM PL N9771F	09/16/2002	PRINCIPAL RECEIPT		200,377	200,377	198,765	200,377	1,612					14,797		1
31289V-3R-7	FHLM PL N98908F	09/16/2002	PRINCIPAL RECEIPT		195,953	195,953	198,770	195,953	(2,817)					12,744		1
31289V-J3-3	FHLM PL N98382F	09/16/2002	PRINCIPAL RECEIPT		1,214,375	1,214,375	1,184,395	1,214,375	11,814					73,861		1
31289V-S2-5	FHLM PL N98637F	09/16/2002	PRINCIPAL RECEIPT		575,099	575,099	567,191	575,099	5,323					36,906		1
31289V-SY-5	FHLM PL N98635F	09/16/2002	PRINCIPAL RECEIPT		219,913	219,913	216,889	219,913	2,035					21,610		1
31289V-SZ-2	FHLM PL N98636F	09/16/2002	PRINCIPAL RECEIPT		363,117	363,117	358,124	363,117	3,361					40,252		1
31289V-FA-0	FHLM PL G40161F	09/16/2002	PRINCIPAL RECEIPT		1,278,298	1,278,298	1,264,517	1,278,298	13,782					94,644		1
31289V-2J-1	FHLM PL E73477F	09/16/2002	PRINCIPAL RECEIPT		390,774	390,774	393,583	390,774	(6,360)					61,007		1
31289V-HB-8	FHLM PL E82956F	09/16/2002	PRINCIPAL RECEIPT		368,319	368,319	373,367	368,319	(4,776)					27,043		1
312909-2J-2	FHLM Remic 1275VH	07/31/2002	Norvest Investments											27,971		1

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STATEMENT AS OF SEPTEMBER 30, 2002 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	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
31294J-EM2	FHMC PL #D042F	09/16/2002	PRINCIPAL RECEIPT		382,736	382,736	395,534	382,736	(10,154)					47,126		1
31294J-W8-7	FHMC Pool #D00671	09/15/2002	PRINCIPAL RECEIPT		51,756	51,756	54,182	51,756	(2,426)					280		1
31295WTL-2	FHMC Pool # A01455	09/15/2002	PRINCIPAL RECEIPT		19,503	19,503	19,865	19,503	(200)					1,791		1
31295WUHQ-9	FHMC Pool # FGA 01484	09/15/2002	PRINCIPAL RECEIPT		59,184	59,184	61,181	59,184	(1,296)					5,677		1
31335H-AX-1	FHMC PL C90022F	09/16/2002	PRINCIPAL RECEIPT		99,362	99,362	100,619	99,362	(1,258)					9,708		1
31335R-FL-0	FHMC PL L80171F	09/16/2002	PRINCIPAL RECEIPT		211,224	211,224	210,168	211,224	1,056					13,144		1
313399-AQ-0	FHMC REMC SERIES 2344-QT	08/26/2002	Raymond James		4,101,250	4,000,000	4,037,500	4,018,583	(11,797)			82,667	82,667	156,333		1
313399-F4-4	FHMC REMC SERIES 2344-C	09/16/2002	PRINCIPAL RECEIPT		864,376	864,376	871,446	864,376	(6,883)					36,349		1
313399-NE-4	FHMC REMC SERIES 2343-UA	09/16/2002	PRINCIPAL RECEIPT		99,760	99,760	101,506	99,760	(1,514)					3,824		1
31339D-XF-0	FHMC REMC SERIES2412-AA	09/15/2002	PRINCIPAL RECEIPT		876,871	876,871	873,582	876,871	3,288					16,886		1
31339WY3-4	FHMC REMC SERIES 2439-NR	08/26/2002	Raymond James		5,668,438	5,500,000	5,667,578	5,640,736	(26,842)			27,701	27,701	99,133		1
3133T1-6U-1	FHMC Series 1620 PN	09/15/2002	PRINCIPAL RECEIPT		47,011	47,011	46,188	47,011	470					3,363		1
3133T3-HD-3	FHMC Series 1645	09/15/2002	PRINCIPAL RECEIPT		73,784	73,784	71,893	73,784	1,707					3,918		1
3133TB-HQ-5	FHMC REMC SERIES 2005-BA	09/16/2002	PRINCIPAL RECEIPT		760,444	760,444	771,257	760,444	(10,478)					53,346		1
3133TC-ZK-7	FHMC REMC SERIES 2042-D	09/16/2002	PRINCIPAL RECEIPT		756,942	756,942	768,880	756,942	(11,938)					45,405		1
3133TH-VH-6	FHMC REMC SERIES 2123-QA	09/16/2002	PRINCIPAL RECEIPT		244,500	244,500	247,785	244,500	(959)					18,492		1
3133TV-3T-1	FHMC REMC SERIES 2353-PT	08/26/2002	VARIOUS		3,455,427	3,406,753	3,506,295	3,445,670	(28,479)			9,758	9,758	142,899		1
313401-EC-1	FHMC Pool #160026	09/16/2002	PRINCIPAL RECEIPT		80,962	80,962	81,847	80,962	(724)					7,606		1
31340C-BW6	FHMC Pool #141853	09/15/2002	PRINCIPAL RECEIPT		51,397	51,397	52,063	51,397	(565)					5,183		1
31340Q-J9-8	FHMC Pool # 183888	09/15/2002	PRINCIPAL RECEIPT		10,620	10,620	10,896	10,620	(184)					2,095		1
31358T-TB-5	FMA SERIES 93-14-A	09/25/2002	PRINCIPAL RECEIPT		21,920	21,920	21,382	21,920	1,052					1,843		1
31359D-EX-6	FMA Remc 93-139	09/25/2002	PRINCIPAL RECEIPT		151,810	151,810	151,810	151,810						9,065		1Z
31359K-UV-7	FMA REMC TR 96-40-D	09/25/2002	VARIOUS		7,823,744	7,800,000	7,739,977	7,751,289	11,313			72,455	72,455	84,392		1
31359P-X4-3	FMA REMC TR 97-42-CA	09/18/2002	PRINCIPAL RECEIPT		288,565	288,565	290,886	288,565	(330)					24,317		1
31359S-T3-4	FMA REMC TRUST 01-25-A	09/25/2002	PRINCIPAL RECEIPT		1,101,016	1,101,016	1,096,374	1,101,016	3,974					73,545		1
31359WB8-6	FMA REMC TR 99-53-AT	09/25/2002	PRINCIPAL RECEIPT		753,745	753,745	762,656	753,745	(8,588)					50,906		1
31359X-QV-4	FMA REMC TRUST 99-64-GL	07/25/2002	PRINCIPAL RECEIPT		116,885	116,885	117,140	116,885	(256)					28,365		1
31360K-DT-8	FMA Pool # 8214	09/25/2002	PRINCIPAL RECEIPT		49,829	49,829	52,242	49,829	(1,263)					4,709		1
31360K-EL-4	FMA Pool # 8239	09/25/2002	PRINCIPAL RECEIPT		3,207	3,207	3,215	3,207	(3)					270		1
31361E-EA-1	FMA Pool # 28929	09/25/2002	PRINCIPAL RECEIPT		18,740	18,740	18,752	18,740	(4)					1,586		1
31361W5F-0	FMA Pool #44046	09/25/2002	PRINCIPAL RECEIPT		123,279	123,279	124,377	123,279	(905)					11,877		1
31361W7J-0	FMA Pool # 44097	09/25/2002	PRINCIPAL RECEIPT		50,550	50,550	50,511	50,550	12					4,058		1
31361X-CK-9	FMA Pool # 44174	09/25/2002	PRINCIPAL RECEIPT		62,336	62,336	62,609	62,336	(83)					5,498		1
31361X-CL-7	FMA Pool # 44175	09/25/2002	PRINCIPAL RECEIPT		24,028	24,028	23,865	24,028	27					3,014		1
31362C-MQ-0	FMA Pool# 57067	09/25/2002	PRINCIPAL RECEIPT		10,890	10,890	11,101	10,890	(205)					2,269		1
31363Q-VQ-8	FMA PL 099023A	09/25/2002	PRINCIPAL RECEIPT		8,610	8,610	9,255	8,610	(646)					7,826		1
31371G-TV-2	FMA Pool # 251764	09/25/2002	PRINCIPAL RECEIPT		172,977	172,977	170,923	172,977	1,315					11,896		1
31371H-AG-3	FMA PL 252107A	09/25/2002	PRINCIPAL RECEIPT		114,829	114,829	116,964	114,829	(958)					9,933		1
31371H-J9-0	FMA Pool # 252388	09/25/2002	PRINCIPAL RECEIPT		79,292	79,292	78,220	79,292	708					5,691		1
31371H-NF-1	FMA PL 252490A	09/25/2002	PRINCIPAL RECEIPT		466,270	466,270	465,541	466,270	382					33,136		1
31371J-3H-5	FMA Pool # 253800	09/25/2002	PRINCIPAL RECEIPT		179,390	179,390	187,350	179,390	(7,960)					3,261		1
31371J-LV-4	FMA Pool # 253340	09/25/2002	PRINCIPAL RECEIPT		91,472	91,472	96,503	91,472	(5,031)					1,882		1
31371J-NF-7	FMA Pool # 253390	09/25/2002	PRINCIPAL RECEIPT		27,898	27,898	29,432	27,898	(1,534)					580		1
31371K-EM9	FMA PL 254040A	09/25/2002	PRINCIPAL RECEIPT		527,057	527,057	534,232	527,057	(7,175)					26,199		1
31371K-MD-0	FMA PL 254256A	09/25/2002	PRINCIPAL RECEIPT		500,584	500,584	502,148	500,584	(1,564)					10,198		1
31371K-R3-7	FMA PL 254406A	09/25/2002	PRINCIPAL RECEIPT		69,705	69,705	71,959	69,705	(2,254)					378		1
31373U-QM2	FMA PL 303860A	09/25/2002	PRINCIPAL RECEIPT		548,765	548,765	539,762	548,765	8,238					53,164		1
31374G-C9-6	FMA PL 313396A	09/25/2002	PRINCIPAL RECEIPT		212,973	212,973	215,444	212,973	(4,854)					25,705		1
31374G-FK-8	FMA PL 313470A	07/31/2002	PRINCIPAL RECEIPT											38,171		1
31374G-PR-2	FMA PL 313732A	09/25/2002	PRINCIPAL RECEIPT		665,631	665,631	660,535	665,631	1,590					50,572		1
31374G-S4-0	FMA PL 313839A	09/25/2002	PRINCIPAL RECEIPT		103,672	103,672	104,255	103,672	(583)					8,600		1
31374T-JW0	FMA PL 323477A	09/25/2002	PRINCIPAL RECEIPT		248,496	248,496	250,825	248,496	(773)					13,957		1
31374T-JY-6	FMA PL 323479A	09/25/2002	PRINCIPAL RECEIPT		170,012	170,012	171,606	170,012	(552)					13,673		1
31374T-QH-5	FMA PL 323656A	09/25/2002	PRINCIPAL RECEIPT		212,374	212,374	213,070	212,374	(2,824)					23,276		1
31374T-QV-2	FMA PL 323661A	09/25/2002	PRINCIPAL RECEIPT		388,916	388,916	393,341	388,916	(3,703)					30,884		1

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STATEMENT AS OF SEPTEMBER 30, 2002 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	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
31374T-TU-3	FMA PL 323747A	09/25/2002	PRINCIPAL RECEIPT		842,727	842,727	841,180	842,727	433					71,511		1
31374T-WM7	FMA PL 323852A	09/25/2002	PRINCIPAL RECEIPT		373,888	373,888	373,483	373,888	(1,138)					28,223		1
31377D-K4-2	FMA Pool # 373915	09/25/2002	PRINCIPAL RECEIPT		14,090	14,090	14,425	14,090	(244)					1,838		1
31377D-KX-8	FMA Pool # 373910	09/25/2002	PRINCIPAL RECEIPT		43,777	43,777	44,317	43,777	(247)					4,519		1
31378D-BP-4	FMA Pool # 395246	09/25/2002	PRINCIPAL RECEIPT		27,320	27,320	27,581	27,320	(81)					2,679		1
31378G-6Y-4	FMA PL 398787A	09/25/2002	PRINCIPAL RECEIPT		116,611	116,611	116,105	116,611	481					13,792		1
31378M-M1-1	FMA Pool # 402771	09/25/2002	PRINCIPAL RECEIPT		220,499	220,499	216,005	220,499	2,886					16,285		1
31379T-V6-9	FMA Pool #429168	09/25/2002	PRINCIPAL RECEIPT		108,935	108,935	112,578	108,935	(3,643)					822		1
31380E-NM2	FMA PL 437896A	09/25/2002	PRINCIPAL RECEIPT		549,869	549,869	557,601	549,869	(1,477)					39,433		1
31381F-N4-8	FMA PL 459511A	09/25/2002	PRINCIPAL RECEIPT		14,743	14,743	14,826	14,743	(83)					2,213		1
31382J-JT-9	FMA PL 483674A	09/25/2002	PRINCIPAL RECEIPT		54,176	54,176	55,492	54,176	(1,463)					5,673		1
31384V-5F-5	FMA PL 535546A	09/25/2002	PRINCIPAL RECEIPT		212,323	212,323	219,090	212,323	(6,768)					973		1
31385H-4W-9	FMA PL 545437A	09/25/2002	PRINCIPAL RECEIPT		287,592	287,592	300,174	287,592	(12,582)					1,678		1
31385H-PX-4	FMA Pool #545038	09/25/2002	PRINCIPAL RECEIPT		52,163	52,163	53,842	52,163	(1,679)					261		1
31385H-TT-9	FMA PL 545162A	09/25/2002	PRINCIPAL RECEIPT		408,939	408,939	428,299	408,939	(19,361)					3,588		1
31385H-XL-1	FMA PL 545283A	09/25/2002	PRINCIPAL RECEIPT		1,014,912	1,014,912	1,038,857	1,014,912	(23,490)					69,668		1
31385H-YT-4	FMA Pool # 545290	09/25/2002	PRINCIPAL RECEIPT		39,446	39,446	41,616	39,446	(2,170)					861		1
31385J-HZ-0	FMA PL 545556A	09/25/2002	PRINCIPAL RECEIPT		944,387	944,387	985,704	944,387	(41,317)					5,509		1
31386F-WE-1	FMA Pool # 562345	09/25/2002	PRINCIPAL RECEIPT		3,286	3,286	3,432	3,286	(146)					68		1
31386S-JM0	FMA PL 571868A	09/25/2002	PRINCIPAL RECEIPT		204,338	204,338	211,969	204,338	(7,631)					1,553		1
31386W-4H-8	FMA PL 576024A	09/25/2002	PRINCIPAL RECEIPT		253,944	253,944	257,597	253,944	(3,442)					24,767		1
31387V-SN-0	FMA Pool # 595525	09/25/2002	PRINCIPAL RECEIPT		7,741	7,741	8,085	7,741	(344)					136		1
31387W-QP-5	FMA PL 596362A	09/25/2002	PRINCIPAL RECEIPT		373,683	373,683	378,821	373,683	(5,138)					17,021		1
31388A-L4-4	FMA PL 598947A	09/25/2002	PRINCIPAL RECEIPT		246,241	246,241	257,322	246,241	(11,081)					1,334		1
31388U-PU-8	FMA PL 615235A	09/25/2002	PRINCIPAL RECEIPT		1,262,027	1,262,027	1,278,591	1,262,027	(16,402)					79,341		1
31388G-NP-1	FMA PL 625088A	09/25/2002	PRINCIPAL RECEIPT		144,391	144,391	147,573	144,391	(3,181)					616		1
31388J-CZ-1	FMA PL 626716A	09/25/2002	PRINCIPAL RECEIPT		207,037	207,037	209,043	207,037	(2,006)					6,922		1
31388R-JU-1	FMA PL 633075A	09/25/2002	PRINCIPAL RECEIPT		112,588	112,588	115,684	112,588	(3,096)					507		1
31388W-M1-1	FMA Pool # 637661	09/25/2002	PRINCIPAL RECEIPT		965	965	1,007	965	(43)					18		1
31388X-7F-4	FMA PL 639094A	09/25/2002	PRINCIPAL RECEIPT		907,696	907,696	948,988	907,696	(41,272)					5,295		1
31390B-6R-4	FMA PL 641780A	09/25/2002	PRINCIPAL RECEIPT		230,285	230,285	240,648	230,285	(10,363)					1,247		1
31390F-M-2	FMA PL 644875A	09/25/2002	PRINCIPAL RECEIPT		195,076	195,076	203,946	195,076	(8,870)					1,138		1
31390J-EY-3	FMA PL 647351A	09/25/2002	PRINCIPAL RECEIPT		16,910	16,910	17,457	16,910	(547)					92		1
31390P-HI-9	FMA PL 651933A	09/25/2002	PRINCIPAL RECEIPT		6,015	6,015	6,156	6,015	(141)					26		1
31392K-NF-9	FHMC REMC SERIES 2450-CB	09/15/2002	PRINCIPAL RECEIPT		1,542,181	1,542,181	1,548,808	1,542,181	(6,627)					23,503		1
383739-K3-2	GMA REMC TRUST 01-15 AN	09/20/2002	PRINCIPAL RECEIPT		606,626	606,626	624,067	606,626	(17,441)					9,559		1
383739-WP-7	GMA REMC TRUST 02-24-FA	09/16/2002	PRINCIPAL RECEIPT		732,587	732,587	732,472	732,587	114					7,212		1
383739-WV-2	GMA REMC TRUST 02-27-FA	09/16/2002	PRINCIPAL RECEIPT		1,019,317	1,019,317	1,019,317	1,019,317						6,796		1
3837H-H-8	GMA REMC TR 98-11-VA	09/20/2002	PRINCIPAL RECEIPT		37,368	37,368	37,882	37,368	(165)					3,009		1
400907-AG-6	Guaranteed Export Cert 94-A CL A	07/15/2002	PRINCIPAL RECEIPT		56,390	56,390	59,315	56,390	(2,330)					5,146		1
994852-81-2	FMA PL TBA	07/01/2002	VARIOUS		47,856,703	46,200,000	47,442,133	47,442,133				414,570	414,570			1
994855-80-7	FMA PL TBA	07/15/2002	Solomon Brothers		9,388,125	9,000,000	9,270,000	9,288,975	(1,025)			119,150	119,150			1
994856-88-8	FHMC PL TBA	07/08/2002	Solomon Brothers		15,758,719	15,200,000	15,539,625	15,539,625				219,094	219,094			1
994858-39-7	FMA PL TBA	07/23/2002	Morgan Stanley		12,850,410	12,500,000	12,699,219	12,699,219				151,191	151,191			1
STATE TOTAL					142,855,114	139,429,016	142,162,737	141,682,673	(440,783)			1,172,440	1,172,440	2,508,223	XXX	XXX
COUNTRY TOTAL - U.S.					142,855,114	139,429,016	142,162,737	141,682,673	(440,783)			1,172,440	1,172,440	2,508,223	XXX	XXX
3199999 - Bonds - Special Revenues					142,855,114	139,429,016	142,162,737	141,682,673	(440,783)			1,172,440	1,172,440	2,508,223	XXX	XXX

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STATEMENT AS OF SEPTEMBER 30, 2002 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	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
<b>PUBLIC UTILITIES - U.S.</b>																
341081-IZ-7	FLORIDA PWR & LGHT	08/01/2002	Undefined Vendor		2,165,940	2,000,000	1,991,960	1,994,636	818			171,305	171,305	93,576		1
<b>COUNTRY TOTAL - U.S.</b>																
389999	Bonds - Public Utilities				2,165,940	2,000,000	1,991,960	1,994,636	818			171,305	171,305	93,576	XXX	XXX
<b>INDUSTRIAL &amp; MISCELLANEOUS - U.S.</b>																
00755WV-3	ADWANTA MG LN TR 98-2-A-16	07/25/2002	PRINCIPAL RECEIPT		19,794	19,794	19,706	19,794	91					2,112		1
020002-AL-5	Allstate Corporation	07/16/2002	SBCI Swiss Bank Corp		2,072,063	1,875,000	1,950,808	1,915,121	(6,921)			156,942	156,942	105,820		1
02109P-AE-0	ALPS CM 96-1-BD-A-EX	09/17/2002	PRINCIPAL RECEIPT		9,233	9,233	9,225	9,233	7					(36,337)		1
025928-AJ-1	American Express Mtr Tr 98-1 CL-A	07/12/2002	Deutch Bank		2,567,910	2,490,000	2,485,069	2,491,256	(880)			76,654	76,654	86,514		1PE
030725-BS-3	AMRIQUEST MG 02-1-AV	09/25/2002	PRINCIPAL RECEIPT		115,517	115,517	115,517	115,517						1,152		1
039006-BY-6	Arcadia Auto Rec 99-C	09/15/2002	PRINCIPAL RECEIPT		82,007	82,007	81,968	82,007	23					3,993		1PE
048220-AB-3	ATLANTIC AUTO 97-A-A	09/16/2002	PRINCIPAL RECEIPT		82,048	82,048	72,852	82,048	19					9,068		1
05947N-AA-2	BANC AMR 00-MSFA-A	09/12/2002	PRINCIPAL RECEIPT		25,291	25,291	25,291	25,291						734		1
05947U-FL-7	BANC OF AMR 02-XI-AI	09/11/2002	PRINCIPAL RECEIPT		205,364	205,364	206,385	205,364	(523)					958		1
05948MAA-3	BANC OF AMR CMS 2001-1166 A 144A	09/16/2002	CALLED BOND		5,000,000	5,000,000	5,000,000	4,998,558	(1,442)			1,442	1,442	87,725		1
060505-AJ-3	BANK OF AMERICA CORP	07/08/2002	McDonald And Company		4,018,080	4,000,000	4,041,720	4,036,713	(4,007)			(18,633)	(18,633)	143,556		1
06060WAJ-3	BANKBOSTON HM98-2-A3	09/25/2002	PRINCIPAL RECEIPT		673,523	673,523	673,944	673,523	(364)					49,433		1
07383F-AP-3	BEAR STEARNS 99-CI-AI	09/16/2002	PRINCIPAL RECEIPT		95,862	95,862	95,967	95,862	(92)					7,143		1
073902-AH-1	Bear Stearns Co	08/29/2002	Advest, Inc.		1,234,200	1,200,000	1,257,456	1,225,148	(25,897)			9,052	9,052	70,875		1PE
073902-BP-2	BEAR STEARNS COS INC	08/01/2002	MATURITY		4,000,000	4,000,000	3,988,532	4,000,000	2,250					258,000		1
079864-AA-2	Bellsouth Savings & Sec ESPX MN	07/01/2002	Sink PAT @ 100.000000		328,960	328,960	338,499	328,960	(5,275)					29,175		1PE
125504-AL-8	CIT Equi pment Collateral	09/20/2002	PRINCIPAL RECEIPT		334,875	334,875	334,820	334,875	23					23,091		1PE
12615WBC-4	CPS AUTO TRUST 02-B-AI	09/15/2002	PRINCIPAL RECEIPT		338,676	338,676	338,676	338,676						470		1PE
126671-JJ-6	COUNTRWIDE 00-3-A	09/25/2002	PRINCIPAL RECEIPT		118,651	118,651	118,651	118,651						10,073		1
12669A-IM-8	RESIDENTIAL ASSET SECS 98-A6-1AI	09/25/2002	PRINCIPAL RECEIPT		282,312	282,312	284,231	282,312	(326)					25,602		1
12669B-YT-3	COUNTRWIDE 00-9-AI2	07/25/2002	PRINCIPAL RECEIPT		571,176	571,176	587,009	571,176	(15,454)					120,470		1
14040K-AM-0	Capital One Mster 98-4	07/25/2002	Bank Of America		1,193,125	1,150,000	1,160,691	1,155,605	(3,212)			37,520	37,520	39,028		1PE
16151P-AU-1	Chase Credit Card Mster TR 98-3	07/12/2002	Deutch Bank Securities		1,090,848	1,060,000	1,032,630	1,051,933	5,395			38,915	38,915	37,453		1PE
16161L-IG-6	CHSE MWRITAN CR	07/08/2002	MATURITY		1,000,000	1,000,000	999,907	1,000,000	44					11,673		1
163717-FH-9	CHEMICAL BK	09/15/2002	MATURITY		2,500,000	2,500,000	2,607,675	2,500,000	(19,846)					181,250		1
172967-BF-7	Citigroup, Inc.	09/05/2002	Undefined Vendor		1,269,076	1,190,000	1,199,710	1,197,728	(1,260)			71,348	71,348	57,021		1PE
172967-IM-2	CITIGROUP INC NOTES	09/12/2002	VARIOUS		870,262	850,000	847,501	847,679	178			22,583	22,583	8,571		1
17303L-BS-2	Citicorp Medium Term Notes	08/13/2002	MATURITY		10,000,000	10,000,000	10,004,380	10,000,000	(531)					154,077		1Z
207678-AA-1	CONNECTICUT 01-1-AI	07/01/2002	PRINCIPAL RECEIPT		164,099	164,099	164,091	164,099	6					14,239		1
208460-EM-9	CONSECO FIN 00-1-A3	09/03/2002	PRINCIPAL RECEIPT		633,002	633,002	632,919	633,002	77					46,708		1
217240-AT-0	Copelco Capital Funding Corp.	09/18/2002	PRINCIPAL RECEIPT		333,670	333,670	344,785	333,670	(9,451)					10,914		1
22237L-LD-2	COUNTRWIDE HOME LNS	09/05/2002	Raymond James		5,161,100	5,000,000	5,107,250	5,092,005	(15,245)			69,095	69,095	193,229		1
22540A-6D-5	CROF SUISSE COM MG 01-CP4-AI	09/17/2002	PRINCIPAL RECEIPT		346,531	346,531	346,656	346,531	(127)					23,104		1N
22540A-ST-6	CROF SUISSE F/B 00-9-AI	08/25/2002	VARIOUS		302,617	302,617	306,958	302,663	(4,209)			(46)	(46)	55,879		1
23322B-HI-0	DLJ COM 99-STFI-AI	09/06/2002	VARIOUS		1,067,394	1,067,394	1,067,394	1,067,394						16,811		1
24227T-AE-3	Dealer Auto Receivables CL A-3	09/15/2002	PRINCIPAL RECEIPT		255,857	255,857	257,076	255,857	(442)					20,585		1Z
25466K-EA-3	DISCOVER CARD MASTER TR 02-3-A	08/28/2002	Undefined Vendor		2,025,000	2,025,000	2,025,000	2,024,891	(109)			109	109	10,573		1
25468P-BJ-4	WALT DISNEY CO NOTES	08/15/2002	Morgan Stanley		2,541,840	2,400,000	2,526,528	2,478,642	(18,045)			63,198	63,198	181,040		1
31945R-AV-9	First Chicago Mster 96-S CL A	09/15/2002	PRINCIPAL RECEIPT		5,000,000	5,000,000	5,001,172	5,000,000	(203)					66,280		1Z
336212-AV-5	First Security Auto Owner Trust	09/15/2002	PRINCIPAL RECEIPT		117,340	117,340	114,406	117,340	974					9,876		1PE
33641N-AS-4	FIRST SIERRA EQUIP TR 99-1-AA	09/17/2002	PRINCIPAL RECEIPT		604,725	604,725	587,706	604,725	9,246					39,539		1
33736L-AQ-8	FST UN-LEHMAN 97-C2-A2	09/18/2002	PRINCIPAL RECEIPT		923,227	923,227	945,262	923,227	(19,008)					44,379		1
339083-AG-2	FLEETWOOD CR GRANIOR TR 97-B-A	09/17/2002	PRINCIPAL RECEIPT		174,808	174,808	173,557	174,808	1,081					15,209		1
34527R-CH-4	FORD CRED AUTO 99-B-B	07/15/2002	VARIOUS		5,000,000	5,000,000	4,999,192	5,000,000	212					179,667		1
345397-SK-0	FORD MOTOR CO BBS	07/16/2002	MATURITY		2,750,000	2,750,000	2,752,035	2,750,000	(2,175)					48,299		1
36229R-AA-7	GSR MFG LN 01-1-AI-1	09/25/2002	VARIOUS		2,305,393	2,305,393	2,305,408	2,305,401	(6)			(8)	(8)	73,671		1
38141G-AQ-7	GOLDMAN SACHS GROUP	07/15/2002	Goldman Sachs		2,041,908	1,860,000	1,888,867	1,878,580	(2,843)			163,328	163,328	130,400		1
383505-JT-0	Greentree Financial Corp. 958 CLAS	09/15/2002	PRINCIPAL RECEIPT		215,354	215,354	220,199	215,354	(1,483)					18,569		1
383533-BJ-2	GREEN TREE RECREAT EQUIP 97-C-AI	09/16/2002	PRINCIPAL RECEIPT		63,879	63,879	63,863	63,879	32					5,728		1
41283A-AK-5	HARLEY-DAVIDSON MTR TR 01-3-AI	09/16/2002	PRINCIPAL RECEIPT		202,926	202,926	202,920	202,926	6					27,704		1

E05.3

STATEMENT AS OF SEPTEMBER 30, 2002 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	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
423328-RF-1	HELLER FINANCIAL INC NIS	08/20/2002	Lehman		3,980,003	3,785,000	3,809,565	3,708,757	(5,201)			181,246	181,246	215,948		1
441806-AQ-9	HOUSEHOLD CONSUMER LN TR 97-2 A-1	09/16/2002	PRINCIPAL RECEIPT		120,147	120,147	119,990	120,147	157					3,239		1
441812-GF-5	Household Finance Corp.	08/28/2002	Soloman Brothers		3,072,480	3,000,000	3,066,630	3,041,499	(15,356)			30,981	30,981	149,500		1PE
441812-GL-2	Household Fin. Corp.	09/10/2002	Undefined Vendor		714,626	685,000	684,390	684,675	74			29,952	29,952	46,276		1PE
449670-ES-3	IMC HOME EQUITY LN TR 98-4-NOTES	09/20/2002	PRINCIPAL RECEIPT		71,537	71,537	71,365	71,537	193					2,095		1
46625H-AL-4	J P MORGAN CHASE NIS	07/09/2002	Morgan Stanley		979,935	950,000	971,632	968,070	(2,045)			11,864	11,864	79,313		1
46625MBJ-7	J P MORGAN 01-FL1-A	08/13/2002	PRINCIPAL RECEIPT		26,174	26,174	26,174	26,174						709		1
46625MH-8	JP MORGAN COMMTG 02-FL1A-V	09/16/2002	PRINCIPAL RECEIPT		1,997	1,997	1,997	1,997						22		1
48337WAA-8	KEYSPAN CORP NOTES	07/24/2002	SBCI Swiss Bank Corp.		2,604,359	2,390,000	2,384,838	2,386,579	506			217,780	217,780	147,066		1
52108H-JE-5	LBRS COM 02CL1A	09/24/2002	PRINCIPAL RECEIPT		209,229	209,229	210,269	209,229	(1,040)					6,318		1
553083-CA-2	MMA AUTO OWNER TR 01-4-A3	08/15/2002	Soloman Brothers		1,395,688	1,370,000	1,369,818	1,369,899	79			25,789	25,789	64,464		1
553083-CF-1	MMA AUTO 02-1-A3	08/15/2002	Soloman Brothers		2,575,124	2,515,000	2,514,812	2,514,861	49			60,263	60,263	45,808		1
585525-ED-6	MELLON RES 00-TBC2-A-1	09/16/2002	PRINCIPAL RECEIPT		95,076	95,076	95,076	95,076						13,412		1
589929-SW-9	ML MTG INVESTORS 98-C3-A1	09/16/2002	PRINCIPAL RECEIPT		134,919	134,919	132,624	134,919	2,219					10,254		1
616890-BI-6	JP Morgan & Co., Inc.	07/25/2002	Chase Securities, Inc.		1,033,220	1,000,000	1,042,470	1,030,871	(10,619)			2,349	2,349	53,507		1PE
617059-GD-6	J P MORGAN COMMTG 99-C8-A1	09/16/2002	PRINCIPAL RECEIPT		51,990	51,990	54,459	51,990	(2,398)					11,912		1
617446-CQ-0	MORGAN ST DEAN NIS	08/01/2002	MATURITY		3,500,000	3,500,000	3,467,030	3,500,000	3,378					223,125		1
61746WCW-8	MORGAN STAN CAP I 00-PRI-A1	09/23/2002	PRINCIPAL RECEIPT		143,257	143,257	142,380	143,257	(87)					12,518		1
61746WVQ-1	MORGAN STANLEY CAP 01-TOP5-A1	09/16/2002	PRINCIPAL RECEIPT		227,656	227,656	227,712	227,656	(56)					14,086		1
61746WVW-2	MORGAN STANLEY CAP 02-HQ-A1	09/16/2002	PRINCIPAL RECEIPT		153,629	153,629	153,629	153,629	(67)					3,944		1
61910D-EJ-6	MORTGAGE CAP FUNDING 98-M3-A1	07/31/2002	VARIOUS		2,713,692	2,603,909	2,566,374	2,585,151	3,817			128,541	128,541	101,250		1
637432-CR-4	National Rural Utilities	09/05/2002	Raymond James		1,549,740	1,500,000	1,520,115	1,513,166	(4,508)			36,574	36,574	89,906		1PE
643500-BW-0	NEWCENTURY 00-NCB-A	09/25/2002	PRINCIPAL RECEIPT		126,609	126,609	126,571	126,609	26					2,443		1
66937R-QH-5	NORWEST ASSET SECS 99-9-A2	09/25/2002	PRINCIPAL RECEIPT		403,916	403,916	412,373	403,916	(8,457)					17,040		1
68389F-AF-0	OPTION ONE MTG 00-3-A	09/25/2002	PRINCIPAL RECEIPT		620,390	620,390	620,390	620,390						11,830		1
68400A-AE-0	OPTION ONE MTG 02-A	09/25/2002	PRINCIPAL RECEIPT		53,802	53,802	53,802	53,802						810		1
69348L-WB-9	PAC MTG SEC 98-9-1A1	09/25/2002	PRINCIPAL RECEIPT		751,892	751,892	703,633	751,892	48,259					26,814		1
69348R-TP-1	PAC MTG SEC 99-11-TVA-A	08/08/2002	PRINCIPAL RECEIPT		519,638	519,638	501,060	519,638	8,687					48,082		1
750755-AA-8	Rail Car 92-1	09/01/2002	PRINCIPAL RECEIPT		143,044	143,044	145,324	143,044	(1,531)					14,270		1PE
760944-YB-5	REMSI 94-S1-A10	09/25/2002	PRINCIPAL RECEIPT		89,950	89,950	90,740	89,950	(758)					7,816		1
760947-ST-9	RESIDENTIAL FUND MTG 96-S3-M	09/27/2002	PRINCIPAL RECEIPT		1,312,522	1,312,522	1,348,873	1,312,522	(36,351)					77,045		1
760947-VA-6	RESIDENTIAL FDG 96-S6-M	07/31/2002	PRINCIPAL RECEIPT		1	1	1	1						178,562		1
760985-CL-3	RAMP 01-HS1-A13	08/08/2002	VARIOUS		2,351,031	2,300,000	2,293,923	2,296,614	2,488			54,417	54,417	132,439		1
760985-HM-6	RESIDENTIAL ASSET SEC 02-RZ1-A3	08/08/2002	Undefined Vendor		3,472,153	3,370,000	3,369,475	3,369,553	78			102,600	102,600	102,036		1
760985-JD-4	RESIDENTIAL 02-RP1	09/25/2002	PRINCIPAL RECEIPT		197,726	197,726	197,726	197,726						2,191		1
76110WLR-5	RESIDENTIAL 01-KS2-A-1L	09/25/2002	PRINCIPAL RECEIPT		217,449	217,449	217,449	217,449						5,445		1
76110WVW-2	RESIDENTIAL ASSET SEC 02-KS3-A	09/25/2002	PRINCIPAL RECEIPT		38,341	38,341	38,341	38,341						201		1
76110V-FM-9	RESIDENTIAL FDG MTG 99-S9-A1	09/25/2002	PRINCIPAL RECEIPT		914,046	914,046	939,325	914,046	(25,279)					9,067		1
76111J-DE-1	RESIDENTIAL FDG MTG 01-S22-II-A3	09/25/2002	PRINCIPAL RECEIPT		1,015,975	1,015,975	1,029,303	1,015,975	(13,217)					65,195		1
78442C-CD-6	SJMA 00-3-A1L	07/25/2002	PRINCIPAL RECEIPT		157,659	157,659	157,659	157,659						5,907		1
79549A-AA-7	SALOMON BRO 01-CDC A-144A	08/29/2002	PRINCIPAL RECEIPT		4,740	4,740	4,740	4,740						1,981		1
81234C-BA-8	SEARS CR ACCT MASTER TR 97-1-A	09/16/2002	PRINCIPAL RECEIPT		350,000	350,000	346,281	350,000	2,590					27,125		1
81234C-BJ-9	SEARS CR ACCT 99-2-A	09/16/2002	PRINCIPAL RECEIPT		625,000	625,000	639,111	625,000	(9,377)					45,200		1
81375F-CB-7	SECUR 93-J-1B1	08/28/2002	PRINCIPAL RECEIPT		221,335	221,335	223,307	221,335	(1,812)					20,900		1
816851-AC-3	SEMPRA ENERGY NOTES	08/20/2002	SBCI Swiss Bank Corp.		1,098,790	1,100,000	1,102,090	1,101,381	(233)			(2,591)	(2,591)	55,639		1
843500-CK-4	SOUTHERN PAC SECD ASSETS 98-1-A1	09/25/2002	PRINCIPAL RECEIPT		116,434	116,434	116,269	116,434	344					2,597		1
85333J-AY-3	STANDARD CR CD 93-2-A	08/08/2002	Morgan Stanley		1,094,297	1,050,000	1,062,469	1,058,688	(709)			35,609	35,609	57,442		1
863572-UA-3	AMRT RES COLLATERAL TR 00-BC3-A2	09/25/2002	PRINCIPAL RECEIPT		66,498	66,498	66,498	66,498						1,891		1
86358R-YN-1	AMRT RES 02-BC1-A	09/25/2002	PRINCIPAL RECEIPT		141,751	141,751	141,751	141,751						1,944		1
87258V-AS-6	The Money Store Home Equity Loans	09/15/2002	PRINCIPAL RECEIPT		190,318	190,318	192,400	190,318	(1,112)					18,442		1PE
883502-CY-8	TRANSAMERICA FIN NIS	08/15/2002	MATURITY		3,100,000	3,100,000	3,098,295	3,100,000	305					261,604		1
90263B-FA-1	UCFC HOMEQ 97-B-A7	09/16/2002	PRINCIPAL RECEIPT		88,532	88,532	88,405	88,532	(1,290)					1,739		1
906619-AL-5	UNION FINL SVCS 98-A-A7	09/03/2002	VARIOUS		1,400,000	1,400,000	1,395,786	1,398,298	2,512			1,702	1,702	67,073		1
91159H-EY-2	U S BANDORP NOTES SER-J	07/09/2002	Soloman Brothers		83,540	80,000	82,007	81,825	(182)			1,715	1,715	3,160		1
911760-MM-5	Vendee Mortgage Trust 99-2 CLI-A	09/15/2002	PRINCIPAL RECEIPT		496,754	496,754	497,375	496,754	(191)					39,862		1

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STATEMENT AS OF SEPTEMBER 30, 2002 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	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
929227-CX-2	WASH MIT 01-AR2-A2	09/26/2002	PRINCIPAL RECEIPT		1,209,939	1,209,939	1,217,123	1,209,939	(7,184)					21,787		1
929227-ES-1	WASHINGTON MIT MTG LN TR 01-AR4-A1	09/25/2002	VARIOUS		1,746,481	1,746,481	1,746,481	1,746,481						47,338		1
929227-JK-3	WASH MIT 02-AR1-A2	09/26/2002	PRINCIPAL RECEIPT		1,836,032	1,836,032	1,834,311	1,836,032	1,721					37,450		1
929227-LV-6	WASH MUTUAL 02-AR3-A2	09/25/2002	PRINCIPAL RECEIPT		1,965,524	1,965,524	1,965,463	1,965,524	61					38,559		1
929227-NL-6	WASH MIT 02-AR4-A2A	09/25/2002	VARIOUS		1,986,715	1,986,715	1,986,715	1,986,715						28,188		1
931142-AQ-6	WalMart Stores	08/29/2002	Advest, Inc.		1,034,680	1,000,000	989,300	996,981	2,507			37,699	37,699	48,569		1PE
931142-BM4	WAL-MART STORES INC.	07/09/2002	First Boston		2,760,156	2,700,000	2,696,058	2,697,891	1,002			62,265	62,265	112,219		1
931142-BN-2	WAL-MART STORES INC.	09/23/2002	McDonald And Company		4,348,880	4,000,000	4,010,640	4,008,470	(1,412)			340,410	340,410	251,911		1
949746-CC-3	WELLS FARGO CD NOTES	07/15/2002	Carroll McEntee (CMT)		2,582,345	2,350,000	2,378,200	2,367,486	(2,670)			214,858	214,858	188,832		1
994855-90-6	FAMA FL TRA	07/09/2002	VARIOUS		12,274,688	12,000,000	12,277,500	12,277,082	(419)			(2,394)	(2,394)			1
COUNTRY TOTAL - U.S.					150,883,567	147,937,640	148,950,102	148,630,439	(211,253)			2,263,128	2,263,128	6,104,408	XXX	XXX
4599999 - Bonds - Industrial and Miscellaneous					150,883,567	147,937,640	148,950,102	148,630,439	(211,253)			2,263,128	2,263,128	6,104,408	XXX	XXX
6099997 - Bonds - Part 4					804,571,121	790,404,749	771,804,923	794,835,114	7,288,381			9,736,007	9,736,007	13,147,864	XXX	XXX
6099998 - Bonds - Part 5					172,804,203	168,555,000	171,166,120	171,139,720	(26,400)			1,664,483	1,664,483	634,973	XXX	XXX
6099999 - Total - Bonds					977,375,324	966,959,749	942,971,043	965,974,835	7,261,981			11,400,490	11,400,490	13,782,837	XXX	XXX
6599999 - Total - Preferred Stocks							XXX							XXX		XXX
7099999 - Total - Common Stocks							XXX							XXX		XXX
7199999 - Total - Preferred and Common Stocks							XXX							XXX		XXX
7299999 Totals					977,375,324	XXX	942,971,043	965,974,835	7,261,981			11,400,490	11,400,490	13,782,837		XXX

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

E05.5

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**

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STATEMENT AS OF SEPTEMBER 30, 2002 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 1 - CASH

		Month End Depository Balances			Book Balance at End of Each Month During Current Quarter			8
1	2	3	4	5	6	7		
Depository	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*	
Master Account - Residential	SouthTrust			1,397,784	2,336,572	3,049,749		
Master Account - Commercial	SouthTrust							
Operating Account - Residential	SouthTrust			(1,269,951)	(1,047,161)	(920,573)		
Payroll - Residential	SouthTrust			73,866	22,659	53,728		
Special Assessment - Residential	SouthTrust							
Special Assessment - Commercial	SouthTrust							
Premiums - Residential	SouthTrust			(2,785,119)	(2,720,247)	(2,537,518)		
Premiums - Commercial	SouthTrust							
Commissions - Residential	SouthTrust			(219,221)	(148,553)	(284,052)		
Commissions - Commercial	SouthTrust							
Claims - Residential	SouthTrust			(420,749)	(954,471)	(1,522,981)		
Claims - Commercial	SouthTrust							
Agent Contract Fees	SouthTrust					3,786		
Petty Cash	SunTrust			2,445	2,445	2,445		
Master Account - Residential	SunTrust			3,785	8,405	2,595		
Master Account - Commercial	First Union			1,952,501	2,977,807	1,178,503		
Operating Account - Residential	SunTrust			43,403	43,528	43,528		
Assessment Depository	SunTrust							
Payroll Account - Residential	SunTrust			(19,309)	(19,309)	(19,309)		
Payroll Account - Commercial	First Union							
Bank of New York - Residential	Bank of New York							
Bank of New York - Commercial	Bank of New York							
Clarendon CCR Cash	First Union							
Master Account	First Union			2,252,555	2,431,586	837,976		
Apex Depository	SunTrust							
Audubon Depository	SunTrust			8,103	8,882	7,844		
Bankers Depository	SunTrust							
Continental Depository	Chase				600	600		
AIB/Diamond State Depository	SunTrust							
Fortune Depository	SunTrust							
State Farm Depository	SunTrust							
Master Premium Depository	First Union							
PMSC - Allstate Depository	SunTrust							
PMSC - State Farm Depository	SunTrust							
PMSC - Continental Depository	SunTrust			(7,452)	(7,452)	(7,392)		
PMSC - Independent Depository	SunTrust					9		
PMSC - Commercial	First Union			25,943	17,483	60,956		
Master Disbursement	SunTrust			131,179	131,824	131,998		
Apex Disbursement	SunTrust			(85,027)	(77,554)	(51,206)		
Audubon Disbursement	SunTrust			(136,985)	(144,541)	(110,085)		
Bankers Disbursement	SunTrust			(10,785)	(10,785)	(10,785)		
Continental Disbursement	Chase							
AIB/Diamond State Disbursement	SunTrust			(215,001)	(187,107)	(144,676)		
Fortune Disbursement	SunTrust							
PMSC - Allstate Disbursement	SunTrust			10				
PMSC - State Farm Disbursement	SunTrust			(102,170)	(78,723)	(61,218)		
PMSC - Continental Disbursement	SunTrust			(74,734)	(72,082)	(52,378)		
PMSC - Independent	SunTrust			(89,294)	(68,330)	(49,544)		
PMSC - Commercial Disbursement	First Union			(724,389)	(514,710)	(1,971,664)		
Apex Claims Account	SunTrust							
AIB/Diamond State Claims Account	SunTrust			(50,411)	(50,411)	(50,411)		
Fortune Claims Account	SunTrust			(15,000)				
PMSC - Allstate Claims Account	SunTrust			(41,758)	(55,298)	(90,411)		
PMSC - State Farm Claims Account	SunTrust			(296,541)	(196,120)	(246,549)		
PMSC - Continental Claims Account	SunTrust			(282,494)	(201,028)	(261,692)		
PMSC - Independent Claims Account	SunTrust			(936,362)	(426,905)	(397,375)		
PMSC - Commercial Claims Account	First Union			(1,361)	(16,355)	(3,582)		
Allstate Claims Runoff	SunTrust							
State Farm Claims Runoff	SunTrust							
Continental Claims Runoff	Chase							
Bankers - Master	South Trust							
Apex Claims Account	First Union			(1,075,908)	(754,637)	(583,295)		
Audubon Claims Account	First Union			(1,187,651)	(1,093,777)	(1,309,137)		
AIB/Diamond State Claims Account	First Union			(887,576)	(727,086)	(774,532)		
PMSC - Allstate Claims Account	First Union							
Old Deposit #1686196 - HRA	First Union			(5,410,825)	(7,702,760)	(5,818,739)		
Petty Cash - HRA	First Union			300	300	300		
Premium & Surcharge - HRA	Well Fargo			68,602,582	93,779,017	59,764,912		
Sweep Account # 280195 - HRA	First Union			600,884	610,351	(2,834,761)		
Int Custody # 118765	First Union							
Cost of Issue #118765 - HRA	First Union							
Payroll - HRA	First Union					(640)		
Accounts Payable - HRA	First Union			(321,305)	(261,154)	(83,131)		
Claims - A.L.E - HRA	First Union			4,000	4,000	4,000		
Payroll Clearing Account - HRA	First Union				549			
Trust Investment - HRA	First Union			48,494,593	7,929,722	43,232,390		
0199998 Deposits in								
depositories which do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX						XXX	
0199999 Totals - Open Depositories	XXX			106,926,555	92,769,176	88,177,684	XXX	
0399999 Total Cash on Deposit	XXX			106,926,555	92,769,176	88,177,684	XXX	
0499999 Cash in Company's Office	XXX	XXX	XXX				XXX	
0599999 Total Cash	XXX			106,926,555	92,769,176	88,177,684	XXX	

Company: Citizens Property Insurance Corporation

### SVO Compliance Certification

The undersigned is an officer of the insurer responsible for reporting investments to the SVO and/or with performing all filings with appropriate state regulatory officials and the NAIC and is, therefore, required to be familiar with the requirements of such filings. The undersigned officer certifies that to the best of my knowledge, information, and belief, all prices or NAIC Designations for the securities reported in this statement have been obtained directly from the SVO except as specifically identified below. The officer further certifies that to the best of my knowledge, information, and belief, since the last filing of a quarterly or annual statement:

1. All securities previously valued by the insurer and identified by a Z suffix have now been submitted to the SVO for a valuation or disposed of by sale or otherwise with the result that all prices and NAIC Designations reported in this statement have been provided by the SVO, except for provisionally exempt and new purchases identified in Schedule D and DA with a Z suffix or items submitted but not yet processed by the SVO.
2. Any newly purchased securities now identified with a Z suffix shall be submitted to the SVO within 120 days of purchase.
3. All necessary information on securities which have been previously designated NR (not rated due to lack of current information) by the SVO have either been submitted to the SVO by the insurer for a valuation or disposed of by the insurer.
4. All material issuer events (as defined below) have been reported to the SVO.

A material issuer event is a generic or transaction specific credit event of which the insurer is currently aware, which by its nature would signify to a reasonably prudent insurer that a material change in the credit quality or price of the investment or security has occurred.

As an illustration, and not by way of limitation, the following shall be deemed to constitute material issuer events:

- a. Recapitalizations or capital restructuring whether within or without Chapter 11 of the US Bankruptcy Code.
- b. Nonpayment, deferral, or payment in kind through waiver of any principal or contractual interest payment.
- c. Any change in the maturity of a security.
- d. Changes in the lender's collateral position, including releases of collateral, or the taking of a collateral position whether by operation of negative pledge covenant or otherwise.
- e. Events of a like character or of a like effect, which would be considered material to an investment professional.
- f. Exceptions

Signature of Investment Officer

James W. Newman, Jr.  
Name of Investment Officer

Executive Director  
Title of Signatory

11/14/2002  
Date

Attach certificate to each quarterly statement.

12/5/2002	09:48:03 AM		
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