



QUARTERLY STATEMENT

AS OF MARCH 31, 2008
OF THE CONDITION AND AFFAIRS OF THE

CITIZENS PROPERTY INSURANCE CORPORATION

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

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

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

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

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

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

Primary Location of Books and Records 101 North Monroe Street Suite 1000, Tallahassee, FL 32301 850-513-3753
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.citizensfla.com

Statutory Statement Contact Jennifer Montero CPA 850-513-3753
(Name) (Area Code) (Telephone Number) (Extension)
jennifer.montero@citizensfla.com 850-513-3905
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Scott Wallace</u>	<u>President and Executive Director</u>	<u>Susanne Murphy</u>	<u>Executive Vice President</u>
<u>Sharon Binnun CPA</u>	<u>CFO and Senior Vice President</u>	<u>David Emery</u>	<u>Executive Vice President</u>

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>Allan Katz</u>	<u>Richard DeChene</u>	<u>Jay Odom</u>	<u>Andy Bennett</u>
<u>G. Bruce Douglas</u>	<u>Carol Everhart</u>	<u>Gloria W. Fletcher</u>	<u>Earl Horton, Jr.</u>

State of Florida

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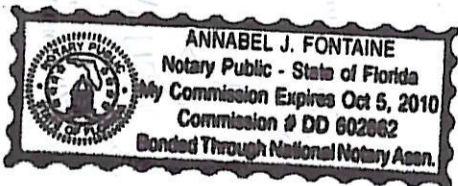
County of Leon

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

Scott Wallace Susanne K. Murphy Sharon Binnun
President and Executive Director Executive Vice President CFO and Senior Vice President

Subscribed and sworn to before me this 14th day of May, 2008
Annabel J. Fontaine

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



STATEMENT AS OF MARCH 31, 2008 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	5,061,518,837		5,061,518,837	2,510,723,370
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 (\$ (69,795,475)), cash equivalents (\$) and short-term investments (\$ 5,217,081,195)	5,147,285,720		5,147,285,720	7,377,583,352
6. Contract loans, (including \$ premium notes)				
7. Other invested assets				
8. Receivables for securities				
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	10,208,804,557		10,208,804,557	9,888,306,722
11. Title plants less \$ charged off (for Title insurers only)				
12. Investment income due and accrued	23,688,747		23,688,747	29,399,941
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	183,833,493	7,174,467	176,659,026	126,630,300
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
13.3 Accrued retrospective premiums				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	58,224,326		58,224,326	122,405,030
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	9,735,040	1,534,492	8,200,548	6,951,090
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon				
16.2 Net deferred tax asset				
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software	19,045,503	10,175,258	8,870,245	9,556,242
19. Furniture and equipment, including health care delivery assets (\$)	4,223,107	4,223,107		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	222,875		222,875	139,715
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	812,324,821	7,414,170	804,910,651	838,918,730
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	11,320,102,469	30,521,494	11,289,580,975	11,022,307,770
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	11,320,102,469	30,521,494	11,289,580,975	11,022,307,770
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 through 0903 plus 0998)(Line 9 above)				
2301. ASSESSMENT RECEIVABLE	805,174,492	389,349	804,785,143	836,636,348
2302. OTHER ASSETS NONADMITTED	5,125,847	5,125,847		
2303. OTHER ASSETS	2,024,482	1,898,974	125,508	2,282,382
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	812,324,821	7,414,170	804,910,651	838,918,730

STATEMENT AS OF MARCH 31, 2008 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 \$108,924,519)	581,832,542	569,747,284
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	169,553,735	155,652,873
4. Commissions payable, contingent commissions and other similar charges	13,418,211	11,622,533
5. Other expenses (excluding taxes, licenses and fees)	28,730,083	31,054,130
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	13,645,700	11,855,515
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$5,812,326,466 and interest thereon \$12,876,799	5,825,203,265	5,891,873,802
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$153,604,628 and including warranty reserves of \$)	1,331,937,516	1,487,146,114
10. Advance premium	73,388,811	69,618,434
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,985,179	42,347,914
13. Funds held by company under reinsurance treaties	13,160	13,160
14. Amounts withheld or retained by company for account of others	6,549,268	6,922,467
15. Remittances and items not allocated	71,835,695	60,916,168
16. Provision for reinsurance	17,084,566	17,084,567
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Payable for securities		
21. Liability for amounts held under uninsured plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	24,667,187	23,244,679
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	8,159,844,918	8,379,099,640
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	8,159,844,918	8,379,099,640
27. Aggregate write-ins for special surplus funds	57,603,989	71,784,369
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		678,209
33. Unassigned funds (surplus)	3,072,132,068	2,570,745,552
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)	3,129,736,057	2,643,208,130
36. TOTALS	11,289,580,975	11,022,307,770
DETAILS OF WRITE-INS		
2301. DEFERRED GAIN ON SWAP TERMINATIONS		
2302. ESCHEAT FUNDS	24,667,187	23,244,679
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	24,667,187	23,244,679
2701. DEFEASANCE ACCOUNT		1,199,138
2702. FLSO RESTRICTED SURPLUS	57,603,989	70,585,231
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	57,603,989	71,784,369
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$741,017,488)	887,353,823	877,832,584	3,699,005,970
1.2 Assumed (written \$)			
1.3 Ceded (written \$107,103,491)	98,231,228	10,646,847	624,251,540
1.4 Net (written \$633,913,997)	789,122,595	867,185,737	3,074,754,430
DEDUCTIONS:			
2. Losses incurred (current accident year \$198,278,125):			
2.1 Direct	198,278,125	173,652,581	1,096,226,576
2.2 Assumed			
2.3 Ceded	(6,721,414)	(3,689,045)	384,988,363
2.4 Net	204,999,539	177,341,626	711,238,213
3. Loss adjustment expenses incurred	38,030,344	37,513,298	171,686,804
4. Other underwriting expenses incurred	100,163,262	129,403,042	543,338,209
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	343,193,145	344,257,966	1,426,263,226
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	445,929,450	522,927,771	1,648,491,204
INVESTMENT INCOME			
9. Net investment income earned	36,820,299	(138,409,726)	(39,325,246)
10. Net realized capital gains (losses) less capital gains tax of \$	116,181	(23,992,470)	(104,808,171)
11. Net investment gain (loss) (Lines 9 + 10)	36,936,480	(162,402,196)	(144,133,417)
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$1,998,194)	(1,998,194)	(43,641)	(2,525,514)
13. Finance and service charges not included in premiums	1,132,004	230,384	1,915,559
14. Aggregate write-ins for miscellaneous income	(1,312,180)	(12,241,650)	37,789,375
15. Total other income (Lines 12 through 14)	(2,178,370)	(12,054,907)	37,179,420
16. Net income before dividends to policyholders after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	480,687,560	348,470,668	1,541,537,207
17. Dividends to policyholders			
18. Net income, after dividends to policyholders after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	480,687,560	348,470,668	1,541,537,207
19. Federal and foreign income taxes incurred		(2,743,722)	(2,743,722)
20. Net income (Line 18 minus Line 19)(to Line 22)	480,687,560	351,214,390	1,544,280,929
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	2,643,208,130	1,122,455,635	1,122,455,632
22. Net income (from Line 20)	480,687,560	351,214,390	1,544,280,929
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	1,926,527		(1,926,527)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	3,913,840	(3,446,704)	(10,477,885)
28. Change in provision for reinsurance			(11,802,228)
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			678,209
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	486,527,927	347,767,686	1,520,752,498
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,129,736,057	1,470,223,321	2,643,208,130
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. TAKE-OUT BONUS (DEPOPULATION)	(753,318)	720,232	(4,530,731)
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM		(2,852)	(16,442)
1403. LOC FEES AND NOTES ISSUED COSTS	(578,392)	(12,962,039)	(25,630,042)
1498. Summary of remaining write-ins for Line 14 from overflow page	19,530	3,009	67,966,590
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(1,312,180)	(12,241,650)	37,789,375
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	559,062,723	3,067,607,571
2. Net investment income	25,689,016	470,426,177
3. Miscellaneous income	63,425,543	47,772,526
4. Total (Lines 1 to 3)	648,177,282	3,585,806,274
5. Benefits and loss related payments	217,043,765	745,130,694
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions	99,357,805	544,804,813
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		(173,303,581)
10. Total (Lines 5 through 9)	316,401,570	1,116,631,926
11. Net cash from operations (Line 4 minus Line 10)	331,775,712	2,469,174,348
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	257,345,088	4,044,949,409
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	29,049	10,133
12.7 Miscellaneous proceeds		1,038,269
12.8 Total investment proceeds (Lines 12.1 to 12.7)	257,374,137	4,045,997,811
13. Cost of investments acquired (long-term only):		
13.1 Bonds	2,805,955,654	2,954,279,353
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,805,955,654	2,954,279,353
14. Net increase (or decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,548,581,517)	1,091,718,458
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		678,209
16.3 Borrowed funds	(50,000,000)	62,540,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied).....	36,508,174	116,783,245
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(13,491,826)	180,001,454
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(2,230,297,631)	3,740,894,260
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	7,377,583,351	3,636,689,091
19.2 End of period (Line 18 plus Line 19.1)	5,147,285,720	7,377,583,351

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

- A. Accounting Practices – No significant changes.
- B. Use of Estimates in the Preparation of the Financial Statements – No significant changes.
- C. Accounting Policies – No significant changes.

Note 2 - Accounting Changes and Correction of Errors

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

Not applicable.

Note 3 – Business Combinations and Goodwill

- A. Statutory Purchase Method

Not applicable.
- B. Statutory Merger – No significant changes.
- C. Impairment Loss

Not applicable.

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

- A. Mortgage Loans - Not applicable.
- B. Debt Restructuring - Not applicable.
- C. Reverse Mortgages - Not applicable.
- D. Loan Backed Securities – No significant changes.
- E. Repurchase Agreements - Not applicable.
- F. Real Estate - Not applicable.
- G. Low Income Housing Tax Credits – Not applicable.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

- A. Detail for Those Greater than 10% of Admitted Assets - Not applicable.
- B. Writedowns for Impairment of Joint Ventures, Partnerships and LLCs – Not applicable.

Note 7 – Investment Income

- A. Accrued Investment Income – No significant changes.

NOTES TO FINANCIAL STATEMENTS

B. Amounts Nonadmitted

Not applicable.

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

No significant changes.

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

Not applicable

Note 11 – Debt

No significant changes.

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

A. Defined Benefit Plans - No significant changes.

B. Defined Contribution Plans – No significant changes.

C. Multi-employer Plans

Not applicable.

D. Consolidated/Holding Company Plans

Not applicable.

E. Post employment Benefits and Compensated Absences – No significant changes.

F. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable.

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

Not applicable (see note 3B).

Note 14 – Contingencies

A. Contingent Commitments - Not applicable.

B. Guaranty Fund and Other Assessments - Not applicable.

C. Gain Contingencies – Not applicable.

D. All Other Contingencies – No significant changes.

Note 15 - Leases

NOTES TO FINANCIAL STATEMENTS

A. Lessee Leasing Arrangements – No significant changes.

B. Lessor Leasing Arrangements

Not applicable.

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

Not applicable.

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

A. Transfers of Receivables Reported as Sales – Not applicable.

B. Transfers and Servicing of Financial Assets – Not applicable.

C. Wash Sales - Not applicable.

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

Not applicable.

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

No significant changes.

Note 20 – September 11 Events

Not applicable

Note 21 – Other Items

A. Extraordinary items

Not applicable

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures – No significant changes.

D. Uncollectible Premiums Receivable – No significant changes.

E. Business Interruption Insurance Recoveries

Not applicable.

F. State Transferable Tax Credits

Not applicable.

Note 22 - Events Subsequent

NOTES TO FINANCIAL STATEMENTS

- A. State Board of Administration Local Government Investment Pool – No significant changes.
- B. Auction Rate Securities

On March 3, 2008 and March 24, 2008, Citizens issued conditional notices of redemptions for \$950,000,000 PLA/CLA 2007 auction rate securities (ARS) issue and the \$750,000,000 and \$3,050,000,000 HRA 2004 and 2006 ARS issues. The redemptions began on April 3, 2008 and are scheduled to be completed by May 21, 2008. As of April 24, 2008, the Board approved a fixed rate short-term HRA bond issuance not to exceed \$2 billion.

Note 23 – Reinsurance

- A. Unsecured Reinsurance Recoverables – No significant changes.
- B. Reinsurance Recoverables in Dispute – None.
- C. Reinsurance Assumed and Ceded – None.
- D. Uncollectible Reinsurance – None.
- E. Commutation of Ceded Reinsurance – None.
- F. Retroactive Reinsurance – None.
- G. Reinsurance Accounted for as a Deposit – None.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

No significant changes.

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

Not applicable.

Note 31 – High Deductibles

Not applicable.

NOTES TO FINANCIAL STATEMENTS

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

Not applicable.

Note 33 – Asbestos and Environmental Reserves

Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

GENERAL INTERROGATORIES

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

**PART 1 - COMMON INTERROGATORIES
GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
If not previously filed, furnish herewith a certified copy of the instrument as amended.

- 3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
If yes, complete the Schedule Y - Part 1 - organizational chart.

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 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

- 5. 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 [X] NA []
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 6.2 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.
- 6.3 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).
- 6.4 By what department or departments?
.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] NA [X]
- 7.1 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? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
.....
- 9.2 Has the code of ethics for senior managers been amended?..... Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
.....

FINANCIAL

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

INVESTMENT

- 11.1 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]
- 11.2 If yes, give full and complete information relating thereto:
.....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:
- | | 1 | | 2 | |
|---|---|--|--|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | | Current Quarter
Book/Adjusted
Carrying Value | |
| 14.21 Bonds | \$ | | \$ | |
| 14.22 Preferred Stock | \$ | | \$ | |
| 14.23 Common Stock | \$ | | \$ | |
| 14.24 Short-Term Investments | \$ | | \$ | |
| 14.25 Mortgage Loans on Real Estate | \$ | | \$ | |
| 14.26 All Other | \$ | | \$ | |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal
Lines 14.21 to 14.26)..... | \$ | | \$ | |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | | \$ | |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 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.

GENERAL INTERROGATORIES

16. 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 Section 3, III Conducting Examinations, G - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes [X] No []

16.1 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
MELLON BANK, N.A.....	1 MELLON CENTER PITTSBURGH, PA 15258.....

16.2 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)

16.3 Have there been any changes, including name changes in the custodian(s) identified in 16.1 during the current quarter?

Yes [] No [X]

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

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

16.5 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
	MBJA ASSET MANAGEMENT.....	13 KING STREET ARMONK NY 10504
	TAPL JN CANIDA HABACHT.....	1001 BRICKELL BAY DRIVE STE 2100 MIAMI, FL 33131

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

Yes [X] No []

17.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES

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

PART 2

PROPERTY & CASUALTY INTERROGATORIES

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

If yes, attach an explanation.

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

If yes, attach an explanation.

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

3.2 If yes, give full and complete information thereto.

.....

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

4.2 If yes, complete the following schedule:

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

STATEMENT AS OF MARCH 31, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	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						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL	N	741,017,488	972,725,244	214,657,769	202,282,185	815,898,432
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CN						
58. Aggregate Other Alien	OT	XXX					
59. Totals	(a)	741,017,488	972,725,244	214,657,769	202,282,185	815,898,432	627,177,098
DETAILS OF WRITE-INS							
5801.	XXX						
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page.	XXX						
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX						

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

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

NONE

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	56,147,660	14,628,466	26.1	39.0
2. Allied Lines	474,575,315	68,555,177	14.4	12.9
3. Farmowners multiple peril				
4. Homeowners multiple peril	356,630,848	115,094,482	32.3	27.0
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. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				19.8
35. TOTALS	887,353,823	198,278,125	22.3	19.8
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 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	46,012,657	46,012,657	56,701,086
2. Allied Lines	409,515,187	409,515,187	536,814,415
3. Farmowners multiple peril			
4. Homeowners multiple peril	285,489,644	285,489,644	379,209,743
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. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	741,017,488	741,017,488	972,725,244
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)			

STATEMENT AS OF MARCH 31, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2008 Loss and LAE Payments on Claims Reported as of Prior Year-End	2008 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2008 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2005 + Prior	158,033	164,947	322,981	49,849		49,849	149,240		173,801	323,041	41,055	8,854	49,909
2. 2006	36,698	26,450	63,149	12,780		12,780	33,232		16,556	49,788	9,314	(9,894)	(581)
3. Subtotals 2006 + Prior	194,732	191,398	386,129	62,629		62,629	182,472		190,357	372,829	50,369	(1,041)	49,328
4. 2007	144,282	194,989	339,271	103,047		103,047	109,831		132,859	242,690	68,596	(62,130)	6,466
5. Subtotals 2007 + Prior	339,013	386,387	725,400	165,676		165,676	292,303		323,216	615,519	118,965	(63,171)	55,794
6. 2008	XXX	XXX	XXX	XXX	51,368	51,368	XXX	56,488	79,379	135,867	XXX	XXX	XXX
7. Totals	339,013	386,387	725,400	165,676	51,368	217,044	292,303	56,488	402,595	751,386	118,965	(63,171)	55,794
8. Prior Year-End's Surplus As Regards Policyholders	2,643,208										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. 35.1	2. (16.3)	3. 7.7
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 2.1

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

RESPONSE

- | | |
|---|--------------|
| 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? |NO..... |
| 2. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement? |NO..... |
| 3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? |NO..... |

Explanation:

- 1.
- 2.
- 3.

Bar Code:

- | | |
|----|--|
| 1. | 
1 0 0 6 4 2 0 0 8 4 9 0 0 0 0 0 1 |
| 2. | 
1 0 0 6 4 2 0 0 8 4 5 5 0 0 0 0 1 |
| 3. | 
1 0 0 6 4 2 0 0 8 3 6 5 0 0 0 0 1 |

OVERFLOW PAGE FOR WRITE-INS

PQ004 Additional Aggregate Lines for Page 04 Line 14.

*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. OTHER INCOME/ (EXPENSE).....	19,530	3,009	(41,401)
1405. ASSESSMENT INCOME.....			68,007,991
1497. Summary of remaining write-ins for Line 14 from Page 04	19,530	3,009	67,966,590

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
NONE		
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisitions		
2.2 Additional investment made after acquisitions		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amount		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
NONE		
1. Book value/recorded investment excluding accrued interest receivable as of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisitions		
2.2 Additional investment made after acquisitions		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted accounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE BA – VERIFICATION

Other Long Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
NONE		
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisitions		
2.2 Additional investment made after acquisitions		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	2,510,723,370	3,619,872,731
2. Cost of bonds and stocks acquired	2,805,955,654	2,954,279,353
3. Accrual of discount	502,621	8,575,471
4. Unrealized valuation increase (decrease)	1,926,527	(1,926,527)
5. Total gain (loss) on disposals	(144,649)	(16,224,155)
6. Deduct consideration for bonds and stocks disposed of	257,345,088	4,044,949,409
7. Deduct amortization of premium	99,598	8,904,094
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	5,061,518,837	2,510,723,370
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	5,061,518,837	2,510,723,370

STATEMENT AS OF MARCH 31, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	9,930,497,517	12,107,847,666	12,554,201,073	(174,692,352)	9,309,451,759			9,930,497,517
2. Class 2 (a).....	20,559,498	599,175,000		40,332,940	660,067,438			20,559,498
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....	73,474			141,676,526	141,750,000			73,474
6. Class 6 (a).....		271,263,223	3,564,951	4,997,499	272,695,771			
7. Total Bonds	9,951,130,489	12,978,285,889	12,557,766,024	12,314,613	10,383,964,968			9,951,130,489
PREFERRED STOCK								
8. Class 1.....								
9. Class 2.....								
10. Class 3.....								
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	9,951,130,489	12,978,285,889	12,557,766,025	12,314,613	10,383,964,968			9,951,130,489

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 9,000,615 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$ 141,750,000 ; NAIC 6 \$

S102

SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
8299999 Totals	5,217,081,195	XXX	5,300,268,087	112,683,736	225,170

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	4,789,560,793	3,351,052,669
2. Cost of short-term investments acquired	8,960,570,712	16,568,598,787
3. Accrual of discount.....	529,294	
4. Unrealized valuation increase (decrease).....		(82,487,257)
5. Total gain (loss) on disposals.....	29,049	10,133
6. Deduct consideration received on disposals.....	8,533,538,336	15,047,613,539
7. Deduct amortization of premium.....	70,317	
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	5,217,081,195	4,789,560,793
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11)	5,217,081,195	4,789,560,793

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

SCHEDULE E-VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,389,890,834	
2. Cost of cash equivalents.....	1,367,350,078	2,389,890,834
3. Accrual of discount.....	9,526,088	
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	3,766,767,000	
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		2,389,890,834
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11)		2,389,890,834

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator ^(a)
3133XP-VS-0	FEDERAL HOME LOAN BANK SYSTEM		02/19/2008	CHASE SECURITIES, NE		5,000,000	5,000,000		1
3133X0-5H-1	FEDERAL HOME LOAN BANK SYSTEM		03/05/2008	CHASE SECURITIES, NE		3,999,409	4,000,000		1
0399999	- Total - Bonds - U.S. Government					8,999,409	9,000,000		XXX
1099999	- Total - Bonds - All Other Government								XXX
176553-AA-3	CITIZENS PROPERTY INSURANCE		03/10/2008	VARIOUS		17,275,000	17,275,000		1FE
176553-AB-1	CITIZENS PROPERTY INSURANCE		03/03/2008	FX- MELLON BANK		30,900,000	30,900,000		1FE
176553-AC-9	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		4,900,000	4,900,000		1FE
176553-AG-0	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		79,950,000	79,950,000		1FE
176553-AK-1	CITIZENS PROPERTY INSURANCE		03/04/2008	VARIOUS		56,800,000	56,800,000		1FE
176553-AL-9	CITIZENS PROPERTY INSURANCE		03/04/2008	VARIOUS		58,600,000	58,600,000		1FE
176553-AM-7	CITIZENS PROPERTY INSURANCE		03/03/2008	FX- MELLON BANK		52,700,000	52,700,000		1FE
176553-AN-5	CITIZENS PROPERTY INSURANCE		03/03/2008	FX- MELLON BANK		45,950,000	45,950,000		1FE
176553-AP-0	CITIZENS PPTY INS CORP FLA ARS		02/26/2008	FX- MELLON BANK		52,575,000	52,575,000		1FE
176553-AQ-8	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		65,900,000	65,900,000		1FE
176553-AR-6	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		49,050,000	49,050,000		1FE
176553-AS-4	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		72,075,000	72,075,000		1FE
176553-AT-2	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		54,025,000	54,025,000		1FE
176553-AU-9	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		57,925,000	57,925,000		1FE
176553-AV-7	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		88,525,000	88,525,000		1FE
176553-AW-5	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		82,725,000	82,725,000		1FE
176553-AX-3	CITIZENS PROPERTY INSURANCE		02/22/2008	FX- MELLON BANK		96,300,000	96,300,000		1FE
176553-AY-1	CITIZENS PROPERTY INSURANCE		02/20/2008	FX- MELLON BANK		92,825,000	92,825,000		1FE
176553-AZ-8	CITIZENS PROPERTY INSURANCE		02/21/2008	FX- MELLON BANK		34,800,000	34,800,000		1FE
176553-BA-2	CITIZENS PROPERTY INSURANCE		03/04/2008	FX- MELLON BANK		156,600,000	156,600,000		1FE
176553-BB-0	CITIZENS PROPERTY INSURANCE		03/04/2008	VARIOUS		136,900,000	136,900,000		1FE
176553-BC-8	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		111,700,000	111,700,000		1FE
176553-BE-4	CITIZENS PROPERTY INSURANCE		03/03/2008	FX- MELLON BANK		41,900,000	41,900,000		1FE
176553-BF-1	CITIZENS PROPERTY INSURANCE		03/03/2008	FX- MELLON BANK		72,150,000	72,150,000		1FE
176553-BG-9	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		109,150,000	109,150,000		1FE
176553-CK-9	CITIZENS PROPERTY INSURANCE		03/04/2008	VARIOUS		72,000,000	72,000,000		2FE
176553-CL-7	CITIZENS PROPERTY INSURANCE		02/27/2008	FX- MELLON BANK		61,350,000	61,350,000		2FE
176553-CM-5	CITIZENS PROPERTY INSURANCE		02/22/2008	FX- MELLON BANK		67,050,000	67,050,000		2FE
176553-CN-3	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		64,175,000	64,175,000		2FE
176553-CP-8	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		59,850,000	59,850,000		2FE
176553-CQ-6	CITIZENS PROPERTY INSURANCE		03/04/2008	VARIOUS		67,300,000	67,300,000		2FE
176553-CR-4	CITIZENS PROPERTY INSURANCE		02/27/2008	FX- MELLON BANK		62,950,000	62,950,000		2FE
176553-CS-2	CITIZENS PROPERTY INSURANCE		02/28/2008	VARIOUS		46,400,000	46,400,000		2FE
176553-CT-0	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		41,475,000	41,475,000		2FE
176553-CU-7	CITIZENS PROPERTY INSURANCE		03/03/2008	VARIOUS		56,625,000	56,625,000		2FE
1799999	- Total - Bonds - States, Territories and Possessions					2,321,375,000	2,321,375,000		XXX
2499999	- Total - Bonds - Political Subdivisions								XXX
3199999	- Total - Bonds - Special Revenue								XXX
3899999	- Total - Bonds - Public Utilities								XXX
031162-AU-4	AMGEN INC		02/20/2008	EXCHANGE OFFER		14,489,563	14,500,000	173,671	1FE
06406H-BH-1	BANK OF NEW YORK MELLON CORP/THE		01/29/2008	VARIOUS		13,000,000	13,000,000		1FE
084664-AW-1	BERKSHIRE HATHAWAY FINANCE CORP		01/08/2008	GOLDMAN SACHS INTL G		12,500,000	12,500,000		1FE
191219-BQ-6	COCA-COLA ENTERPRISES INC		01/22/2008	HSBC SECS, NEW YORK		993,496	1,000,000	11,199	1FE
24422E-QN-2	JOHN DEERE CAPITAL CORP		01/14/2008	BANC OF AMERICA SEC		7,500,000	7,500,000		1FE
25468P-CD-6	WALT DISNEY CO/THE		01/07/2008	JP MORGAN CHASE BANK		498,510	500,000	2,113	1FE
428236-AR-4	HEWLETT-PACKARD CO		02/25/2008	BANC OF AMERICA SEC		5,000,000	5,000,000		1FE
44924E-AC-4	IBM INTERNATIONAL GROUP CAPITAL LLC		01/24/2008	MORGAN STANLEY & CO		12,500,000	12,500,000		1FE
44982X-AD-9	ING USA GLOBAL FUNDING TRUST		01/02/2008	FX- BEAR STEARNS FX		5,980,017	6,000,000	26,145	1FE
5252M0-BZ-9	LEHMAN BROTHERS HOLDINGS INC		01/15/2008	FX- SHEARSON LEHMAN		1,493,160	1,500,000		1FE
57629W-BE-9	MASSMUTUAL GLOBAL FUNDING II		01/11/2008	CHASE SECS INC, NEW		2,486,375	2,500,000	24,825	1FE
91159H-GN-4	US BANCORP		01/28/2008	LEHMAN GOVT SECS INC		4,250,000	4,250,000		1FE
913017-BL-2	UNITED TECHNOLOGIES CORP		01/08/2008	FX- BEAR STEARNS FX		1,996,260	2,000,000	11,253	1FE
949746-NZ-0	WELLS FARGO & CO		01/25/2008	CHASE SECS INC, NEW		7,000,000	7,000,000		1FE
999A50-48-5	ATLANTIC EAST FUNDING LLC		03/25/2008	EXCHANGE OFFER		175,840,257	175,864,610	169,758	
999A50-49-3	PACIFIC WEST FUNDING LLC		03/26/2008	EXCHANGE OFFER		95,422,966	95,422,966	235,376	
251520-AA-3	DEUTSCHE BANK FINANCE NV	F	01/07/2008	NATWEST SECS CORP #3		4,999,500	5,000,000	53,038	1FE

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STATEMENT AS OF MARCH 31, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
6325CO-AN-1	NATIONAL AUSTRALIA BANK LTD	F	02/01/2008	MORGAN STANLEY & CO		12,500,000	12,500,000		1FE
6325CO-AN-1	UNDEF INED		02/01/2008	UNDEF INED		97,131,141	97,131,141		1FE
4599999	- Total - Bonds - Industrial, Misc.					475,581,245	475,668,717	707,378	XXX
4699999	- Total - Bonds - Credit Tenant Loans								XXX
5399999	- Total - Bonds - Parent, Subsidiaries, Affiliates								XXX
6099997	- Total - Bonds - Part 3					2,805,955,654	2,806,043,717	707,378	XXX
6099999	- Total - Bonds					2,805,955,654	2,806,043,717	707,378	XXX
6199999	- Total - Preferred Stocks - Public Utilities						XXX		XXX
6299999	- Total - Preferred Stocks - Banks, Trusts, Insurance						XXX		XXX
6399999	- Total - Preferred Stocks - Industrial, Misc.						XXX		XXX
6499999	- Total - Preferred Stocks - Parent, Subsidiaries, Affiliates						XXX		XXX
6599997	- Total - Preferred Stocks - Part 3						XXX		XXX
6599999	- Total - Preferred Stocks						XXX		XXX
6699999	- Total - Common Stocks - Public Utilities						XXX		XXX
6799999	- Total - Common Stocks - Banks, Trusts, Insurance						XXX		XXX
6899999	- Total - Common Stocks - Industrial, Misc.						XXX		XXX
6999999	- Total - Common Stocks - Parent, Subsidiaries, Affiliates						XXX		XXX
7099999	- Total - Common Stocks - Mutual Funds						XXX		XXX
7199999	- Total - Common Stocks - Money Market Mutual Funds						XXX		XXX
7299997	- Total - Common Stocks - Part 3						XXX		XXX
7299999	- Total - Common Stocks						XXX		XXX
7399999	- Total - Preferred and Common Stocks						XXX		XXX
7499999	- Totals					2,805,955,654	XXX	707,378	XXX

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

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STATEMENT AS OF MARCH 31, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)	
3133XJ-WU-8.	FEDERAL HOME LOAN BANK SYSTEM		02/23/2008	CALL 100		40,000,000	40,000,000	40,000,000	40,000,000						40,000,000				500,000	02/23/2012	1	
36225B-FE-3.	GINNIE MAE I POOL		03/01/2008	VARIOUS		1,154	1,154	1,175	1,172		(19)		(19)		1,154					10/15/2012	1	
0399999 - Bonds - U.S. Governments						40,001,154	40,001,154	40,001,175	40,001,172		(19)		(19)		40,001,154				500,015	XXX	XXX	
1099999 - Bonds - All Other Governments																				XXX	XXX	
1799999 - Bonds - States, Territories and Possessions																				XXX	XXX	
2499999 - Bonds - Political Subdivisions																				XXX	XXX	
31282V-BB-0.	FREDDIE MAC GOLD POOL		03/01/2008	VARIOUS		32,349	32,349	32,814	32,477		(129)		(129)		32,349				250	07/01/2009	1	
312867-2J-1.	FREDDIE MAC GOLD POOL		03/01/2008	VARIOUS		7,253	7,253	7,305	7,294		(41)		(41)		7,253				83	02/01/2013	1	
31286K-H9-8.	FREDDIE MAC GOLD POOL		03/01/2008	PAYDOWN		599	599	607	599		(7)		(7)		599				7	10/01/2013	1	
31337M-YT-7.	FREDDIE MAC REMICS		03/01/2008	VARIOUS		43,945	43,945	46,416	44,335		(391)		(391)		43,945				440	02/15/2009	1	
31374G-C9-6.	FANNIE MAE POOL		03/01/2008	VARIOUS		913	913	929	913		(16)		(16)		913				13	02/01/2012	1	
31374I-OH-5.	FANNIE MAE POOL		03/01/2008	PAYDOWN		618	618	627	626		(8)		(8)		618				8	02/01/2014	1	
31381F-N4-8.	FANNIE MAE POOL		03/01/2008	VARIOUS		2,170	2,170	2,182	2,188		(18)		(18)		2,170				26	12/01/2013	1	
31386W-4H-8.	FANNIE MAE POOL		03/01/2008	VARIOUS		1,545	1,545	1,568	1,560		(14)		(14)		1,545				17	12/01/2012	1	
340640-AE-1.	FLORIDA EDUCATIONAL LOAN MARKETING CORP.		02/25/2008	NON-BROKER TRADE, BO		160,000	160,000	160,375	160,320		(7)		(7)		160,313		(313)	(313)		11/25/2014	1FE	
3199999 - Bonds - Special Revenues						249,391	249,391	252,828	250,336		(631)		(631)		249,705		(313)	(313)	843	XXX	XXX	
3899999 - Bonds - Public Utilities																				XXX	XXX	
031162-AR-1.	AMGEN INC.		02/20/2008	EXCHANGE OFFER		14,489,563	14,500,000	14,495,854	14,487,763		1,800		1,800		14,489,563				173,671	11/28/2008	1FE	
06606H-8D-2.	BANKBOSTON NA		03/25/2008	MATURITY		480,000	480,000	536,760	483,447		(3,447)		(3,447)		480,000				15,300	03/25/2008	1FE	
084664-AP-6.	FINANCE CORP.		01/11/2008	MATURITY		4,670,000	4,670,000	4,675,133	4,670,537		(537)		(537)		4,670,000				63,238	01/11/2008	1FE	
201615-DT-5.	CITIFINANCIAL INC/MO.		01/01/2008	MATURITY		712,000	712,000	761,935	712,000						712,000				22,250	01/01/2008	1FE	
22541L-AF-0.	CREDIT SUISSE USA INC.		01/15/2008	MATURITY		1,335,000	1,335,000	1,347,857	1,335,178		(178)		(178)		1,335,000				30,872	01/15/2008	1FE	
36962G-S7-0.	GENERAL ELECTRIC CAPITAL CORP.		02/01/2008	BEAR STEARNS SEC P/B		7,455,465	7,500,000	7,460,355	7,462,610		1,231		1,231		7,463,841		(8,376)	(8,376)	113,680	10/21/2010	1FE	
36962G-W8-3.	GENERAL ELECTRIC CAPITAL CORP.		02/04/2008	CITIGROUP GBL MKTS/S		6,712,875	6,750,000	6,742,809	6,737,035		524		524		6,737,559		(24,684)	(24,684)	79,648	05/10/2010	1FE	
36962G-ZZ-0.	GENERAL ELECTRIC CAPITAL CORP.		01/15/2008	MATURITY		500,000	500,000	494,115	499,884		116		116		500,000				10,625	01/15/2008	1FE	
38141G-CS-1.	GOLDMAN SACHS GROUP INC/THE		01/15/2008	MATURITY		1,425,000	1,425,000	1,462,824	1,425,330		(330)		(330)		1,425,000				29,391	01/15/2008	1FE	
40429J-AA-5.	HSBC FINANCE CORP.		03/11/2008	MATURITY		2,700,000	2,700,000	2,693,142	2,699,526		474		474		2,700,000				55,688	03/11/2008	1FE	
441812-KC-7.	HSBC FINANCE CORP.		01/15/2008	MATURITY		2,500,000	2,500,000	2,564,875	2,500,772		(772)		(772)		2,500,000				57,813	01/15/2008	1FE	
49306B-NW-9.	KEYBANK NA		03/18/2008	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				22,060	03/18/2008	1FE	
524908-FD-7.	LEHMAN BROTHERS HOLDINGS INC.		01/22/2008	MATURITY		1,280,000	1,280,000	1,293,967	1,280,182		(182)		(182)		1,280,000				25,600	01/22/2008	1FE	
615322-AN-4.	MONUMENTAL GLOBAL FUNDING II		03/03/2008	MATURITY		600,000	600,000	585,234	598,787		1,213		1,213		600,000				11,550	03/03/2008	1FE	
617446-ZE-2.	MORGAN STANLEY NATIONAL RURAL UTILITIES		03/07/2008	MATURITY		3,250,000	3,250,000	3,251,781	3,250,245		(245)		(245)		3,250,000				42,725	03/07/2008	1FE	
637432-CY-9.	COOPERATIVE FIN.		02/15/2008	MATURITY		2,600,000	2,600,000	2,709,523	2,603,063		(3,063)		(3,063)		2,600,000				50,375	02/15/2008	1FE	
693476-AU-7.	PNC FUNDING CORP.		03/10/2008	MATURITY		1,085,000	1,085,000	1,084,490	1,084,965		35		35		1,085,000				22,785	03/10/2008	1FE	
79549B-GP-6.	CITIGROUP GLOBAL MARKETS HOLDINGS INC.		02/15/2008	MATURITY		3,520,000	3,520,000	3,757,761	3,529,297		(9,297)		(9,297)		3,520,000				114,400	02/15/2008	1FE	
87244H-AF-2.	TIAA GLOBAL MARKETS INC.		01/22/2008	MATURITY		500,000	500,000	490,620	499,275		275		275		500,000				9,688	01/22/2008	1FE	
883190-69-8.	TEXTRON FINANCIAL CORP.		03/03/2008	MATURITY		5,000,000	5,000,000	4,884,450	4,987,174		12,826		12,826		5,000,000				96,250	03/03/2008	1FE	
91159H-GN-4.	US BANCORP.		03/03/2008	LEHMAN GOVT SECS INC.		2,258,685	2,250,000	2,250,000							2,250,000		8,685	8,685	6,804	02/04/2010	1FE	
91324P-AF-9.	UNITEDHEALTH GROUP INC.		01/30/2008	MATURITY		450,000	450,000	438,899	449,610		390		390		450,000				7,425	01/30/2008	1FE	
91324P-AN-2.	UNITEDHEALTH GROUP INC.		01/10/2008	CITIGROUP GBL MKTS/S		7,422,900	7,500,000	7,487,430	7,485,669		460		460		7,486,129		(63,229)	(63,229)	47,701	03/02/2009	1FE	
91324P-AS-1.	UNITEDHEALTH GROUP INC.		01/10/2008	BANC OF AMERICA SEC.		7,323,270	7,500,000	7,489,257	7,487,947		103		103		7,488,051		(164,781)	(164,781)	26,510	06/21/2010	1FE	
999A49-94-1.	ISSUER ENTITY LLC SEC LIQ NT.		03/29/2008	CALL 100		974,527	974,527	974,527	866,744		41		41		866,786		107,741	107,741	7,185	12/31/2049	1FE	
999A50-48-5.	ATLANTIC EAST FUNDING LLC.		03/31/2008	CALL 100		2,253,473	2,253,473	2,253,161	2,253,166		5		5		2,253,166		307	307	7,968	03/25/2009	1FE	
999A50-49-3.	PACIFIC WEST FUNDING LLC.		03/31/2008	CALL 100		1,311,785	1,311,785	1,311,785	1,311,785						1,311,785				3,370	03/25/2009	1FE	
999E95-29-2.	CITIZENS06 RESV XL FUNDING.		03/07/2008	NON-BROKER TRADE, BO		132,675,000	132,675,000	132,675,000	132,675,000						132,675,000					17,538	02/01/2008	1FE
884903-AP-0.	THOMSON CORP/THE		02/01/2008	MATURITY		610,000	610,000	650,315	611,012		(1,012)		(1,012)		610,000					17,538	02/01/2008	1FE
4599999 - Bonds - Industrial and Miscellaneous						217,094,544	84,756,786	217,823,859	214,988,454		430		430		217,238,880		(144,336)	(144,336)	1,172,107	XXX	XXX	
4699999 - Bonds - Credit Tenant Loans																				XXX	XXX	
5399999 - Bonds - Parent, Subsidiaries and Affiliates																				XXX	XXX	
6099997 - Bonds - Part 4						257,345,088	125,007,331	258,077,862	255,239,962		(219)		(219)		257,489,738		(144,649)	(144,649)	1,672,965	XXX	XXX	

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STATEMENT AS OF MARCH 31, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)	
6099999	- Total - Bonds					257,345,088	125,007,331	258,077,862	255,239,962		(219)		(219)		257,489,738		(144,649)	(144,649)	1,672,965		XXX	XXX
6199999	- Preferred Stocks - Public Utilities						XXX														XXX	XXX
6299999	- Preferred Stocks - Banks, Trust and Insurance Companies						XXX														XXX	XXX
6399999	- Preferred Stocks - Industrial and Miscellaneous						XXX														XXX	XXX
6499999	- Preferred Stocks - Parent, Subsidiaries and Affiliates						XXX														XXX	XXX
6599997	- Preferred Stocks - Part 4						XXX														XXX	XXX
6599999	- Total - Preferred Stocks						XXX														XXX	XXX
6699999	- Common Stocks - Public Utilities						XXX														XXX	XXX
6799999	- Common Stocks - Banks, Trust and Insurance Companies						XXX														XXX	XXX
6899999	- Common Stocks - Industrial and Miscellaneous						XXX														XXX	XXX
6999999	- Common Stocks - Parent, Subsidiaries and Affiliates						XXX														XXX	XXX
7099999	- Common Stocks - Mutual Funds						XXX														XXX	XXX
7199999	- Common Stocks - Money Market Mutual Funds						XXX														XXX	XXX
7299997	- Common Stocks - Part 4						XXX														XXX	XXX
7299999	- Total - Common Stocks						XXX														XXX	XXX
7399999	- Total - Preferred and Common Stocks						XXX														XXX	XXX
7499999 Totals						257,345,088	XXX	258,077,862	255,239,962		(219)		(219)		257,489,738		(144,649)	(144,649)	1,672,965		XXX	XXX

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

E05.1

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

STATEMENT AS OF MARCH 31, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
MASTER ACCOUNT/RESIDENTIAL	WACHOVIA				5,135,457	5,166,838	5,475,831	XXX
OPERATING ACCOUNT	WACHOVIA				(5,131,680)	(3,755,693)	(2,104,797)	XXX
EPAS PREMIUM	WACHOVIA				(20,728,231)	(23,856,528)	(23,122,483)	XXX
EPAS PLA/HRA COMMISSION	WACHOVIA				(1,222,608)	(725,412)	(883,640)	XXX
EPAS CLAIMS	WACHOVIA				(45,702,760)	(49,417,229)	(47,873,630)	XXX
EPAS FIELD CLAIMS	WACHOVIA							XXX
EPAS PLA/HRA ADJUSTER FEES	WACHOVIA				(300)	(300)	(1,225)	XXX
AGENT CONTRACT FEES	WACHOVIA				6,125	4,920	4,735	XXX
BANK OF NEW YORK CASH	BANK OF NEW YORK				(1,645,409)	163,975	(136,761)	XXX
PMSC CLAIMS RUN OFF	WACHOVIA				(28,854)	(29,783)	(28,854)	XXX
PMSC PREMIUM RUN OFF	WACHOVIA				(73,203)	(64,317)	(168,992)	XXX
TAMPA RTN PREM MASTER	WACHOVIA				100,510	100,857	100,422	XXX
TAMPA RES RTN PREMIUM	WACHOVIA				(114,887)	(114,307)	(8,137)	XXX
TAMPA RESIDENTIAL MASTER	WACHOVIA				21,884	100,824	100,201	XXX
TAMPA RES PREMIUM DEPOSITORY	WACHOVIA							XXX
TAMPA RES CLAIMS	WACHOVIA				(725,508)	(493,737)	(353,396)	XXX
TAMPA RES COMMISSIONS	WACHOVIA				(234)	(234)	(2)	XXX
TAMPA RES FIELD CLAIMS	WACHOVIA							XXX
MASTER ACCOUNT - PC	WACHOVIA				812,932	2,559,047	4,862,886	XXX
PMSC-COMMERCIAL DEPOSITORY	WACHOVIA				1,053	5,193	17,112	XXX
COMMERCIAL DISBURSEMENT - PC CLAIMS	WACHOVIA				(3,519,699)	(3,324,124)	(5,678,614)	XXX
COMMERCIAL DISBURSEMENT - PC	WACHOVIA				(2,929,223)	(2,274,087)	(1,769,258)	XXX
CLA 18 PREMIUM DEPOSITORY A/C	WACHOVIA				9,390	37,234	261,910	XXX
CLA 18 RETURN PREMIUM	WACHOVIA				(1,336,121)	(2,777,458)	(1,363,319)	XXX
CLA 18 COMMISSIONS	WACHOVIA				(127,753)	(112,606)	(86,546)	XXX
CLA 18 CLAIMS	WACHOVIA				(124,390)	(104,084)	(950,088)	XXX
TAMPA COMMERCIAL RTN PREM	WACHOVIA							XXX
TAMPA COMMERCIAL MASTER	WACHOVIA				100,145	100,765	100,899	XXX
TAMPA COM PREMIUM DEPOSITORY	WACHOVIA							XXX
TAMPA COM CLAIMS	WACHOVIA				(774)	(774)		XXX
TAMPA COM COMMISSIONS	WACHOVIA				(565)	(565)		XXX
TAMPA COM FIELD CLAIMS	WACHOVIA							XXX
AMSOUTH FPC/JUA TRANSITION ACCOUNT	WACHOVIA							XXX
ICAT PROGRAM PREMIUM ACCOUNT	WACHOVIA				192,703	192,703	192,703	XXX
BANK OF NEW YORK CASH	BANK OF NEW YORK					14,439,310		XXX
EWIND CASH F/U CLAIMS/PREM/COMM	WACHOVIA							XXX
HRA EPAS PREMIUM DEPOSITORY	WACHOVIA				507,865	493,107	584,430	XXX
HRA EPAS RETURN PREMIUM	WACHOVIA				(941,499)	(1,046,221)	(1,090,831)	XXX
HRA EPAS FIELD CLAIMS	WACHOVIA							XXX
HRA EPAS CLAIMS	WACHOVIA				(840,406)	(820,902)	(1,863,505)	XXX
CASH-AMSOUTH 2007 COST OF ISSUANCE	US BANK							XXX
CASH- CLA 23 MULTIPERIL DEPOSITORY	WACHOVIA				499,371	(37,770)	520,522	XXX
CASH- CLA 23 RETURN PREMIUM	WACHOVIA					(168,875)	(60,883)	XXX
CASH- CLA 23 COMMISSIONS	WACHOVIA							XXX
CASH- 2006 COST OF ISSUANCE	AMSOUTH							XXX
CASH- SWEEP # 280195	WACHOVIA				140,256	137,486	137,419	XXX
CASH- FU- INT CUSTODY 118775	WACHOVIA							XXX
PAYROLL	WACHOVIA				(95,157)	(61,471)	(60,986)	XXX
FLEXIBLE SPENDING ACCT	WACHOVIA							XXX
HEALTHCARE REIMBURSEMENT ACCT	WACHOVIA							XXX
ACCOUNTS PAYABLE	WACHOVIA							XXX
CLAIMS- A.L.E ONLY (FIELD CLAIMS)	WACHOVIA							XXX
CASH- WIND - PREMIUM DEPOSITORY	WACHOVIA					5,054,913	4,984,777	XXX
CASH- CLAIMS/PREM/COMM	WACHOVIA				3,633,750,537	(26,267,273)	(28,675,533)	XXX
CASH- CLAIMS ACCOUNT	WACHOVIA				(3,687,567,702)	(28,106,973)	(28,461,833)	XXX
CASH- RESTRICTED CASH - FLSLO	REGIONS				70,585,231	57,513,042	57,603,989	XXX
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Totals - Open Depositories	XXX	XXX			(60,993,505)	(57,490,507)	(69,795,475)	XXX
0399999 Total Cash on Deposit	XXX	XXX			(60,993,505)	(57,490,507)	(69,795,475)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total Cash	XXX	XXX			(60,993,505)	(57,490,507)	(69,795,475)	XXX

STATEMENT AS OF MARCH 31, 2008 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8799999 Totals							

E09