

Edgar Filing: MUNIYIELD FLORIDA INSURED FUND /NJ/ - Form N-Q

MUNIYIELD FLORIDA INSURED FUND /NJ/
Form N-Q
September 29, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-7156

Name of Fund: MuniYield Florida Insured Fund, Inc.

Fund Address: P.O. Box 9011
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive
Officer, MuniYield Florida Insured Fund, Inc., 800 Scudders Mill Road,
Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton,
NJ, 08543-9011.

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 10/31/05

Date of reporting period: 05/01/05 - 07/31/05

Item 1 - Schedule of Investments

MuniYield Florida Insured Fund

Schedule of Investments as of July 31, 2005

	Face Amount	Municipal Bonds
District of Columbia - 4.9%	\$ 1,000	Metropolitan Washington Airports Authority, D.C., Airport System AMT, Series A, 5.25% due 10/01/2032 (c)
	5,000	Metropolitan Washington Airports Authority, D.C., Airport System Bonds, AMT, Series A, 5% due 10/01/2035 (h)
Florida - 132.8%	1,300	Alachua County, Florida, School Board, COP, 5.25% due 7/01/2029
	700	Boynton Beach, Florida, Utility System Revenue Refunding Bonds, 11/01/2020 (b) (c)
	5,000	Dade County, Florida, Aviation Revenue Bonds, AMT, Series B, 5.7
	1,000	Daytona Beach, Florida, Utility System Revenue Refunding Bonds, due 11/15/2027 (c)
	570	Escambia County, Florida, Health Facilities Authority, Health Fa (Florida Health Care Facility Loan), 5.95% due 7/01/2020 (a)

Edgar Filing: MUNIYIELD FLORIDA INSURED FUND /NJ/ - Form N-Q

500	Escambia County, Florida, Health Facilities Authority, Revenue R (Ascension Health Credit), Series A-1, 5.75% due 11/15/2009 (a) (
2,110	First Florida Governmental Financing Commission Revenue Bonds, 5
1,150	Florida HFA, Housing Revenue Bonds (Brittany Rosemont Apartments 6.75% due 8/01/2014 (a)
625	Florida Housing Finance Corporation, Homeowner Mortgage Revenue Series 4, 6.25% due 7/01/2022 (f)
2,000	Florida State Board of Education, Capital Outlay, GO, Public Edu due 6/01/2031 (c)
6,190	Florida State Board of Education, Lottery Revenue Bonds, Series
1,000	Florida State Governmental Utility Authority, Utility Revenue Bo System), 5.125% due 10/01/2033 (a)

Portfolio Abbreviations

To simplify the listings of MuniYield Florida Insured Fund's portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list to the right.

AMT	Alternative Minimum Tax (subject to)
COP	Certificates of Participation
DRIVERS	Derivative Inverse Tax-Exempt Receipts
GO	General Obligation Bonds
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDR	Industrial Development Revenue Bonds
RIB	Residual Interest Bonds
S/F	Single-Family

MuniYield Florida Insured Fund

Schedule of Investments as of July 31, 2005 (concluded)

	Face Amount	Municipal Bonds
Florida (concluded)	\$ 1,860	Florida State Turnpike Authority, Turnpike Revenue Bonds (Department of Transportation), Series B, 5% due 7/01/2030
	1,000	Fort Pierce, Florida, Redevelopment Agency, Revenue Refunding Bonds, Series A, 5% due 5/01/2026 (j)
	3,700	Highlands County, Florida, Health Facilities Authority, Hospital Revenue Bonds (Adventist Health System), Series A, 6% due 11/15/2031
	6,000	Hillsborough County, Florida, School Board, COP (h): 5.375% due 7/01/2009 (i)

Edgar Filing: MUNIYIELD FLORIDA INSURED FUND /NJ/ - Form N-Q

1,000	5% due 7/01/2029
	Jacksonville Electric Authority, Florida, Water and Sewer System
2,000	Series A, 5.375% due 10/01/2030
2,610	Series C, 5.25% due 10/01/2037
	Jacksonville, Florida, Economic Development Commission, Health C
	Revenue Bonds (Mayo Clinic-Jacksonville) (h):
1,000	Series A, 5.50% due 11/15/2036
750	Series B, 5.50% due 11/15/2036
1,140	Jacksonville, Florida, Economic Development Commission, IDR (Met
	Solutions Project), 5.50% due 10/01/2030 (l)
1,455	Jacksonville, Florida, Guaranteed Entitlement Revenue Refunding
	5.25% due 10/01/2032 (c)
	Jacksonville, Florida, Port Authority, Seaport Revenue Bonds, AM
1,025	5.625% due 11/01/2010 (i)
1,225	5.625% due 11/01/2026
2,000	Lakeland, Florida, Electric and Water Revenue Refunding Bonds, S
	due 10/01/2028 (h)
1,000	Lee County, Florida, Airport Revenue Bonds, AMT, Series A, 6% du
1,285	Lee County, Florida, Capital Revenue Bonds, 5.25% due 10/01/2023
195	Lee County, Florida, HFA, S/F Mortgage Revenue Bonds (Multi-Coun
	Series A, Sub-Series 3, 7.45% due 9/01/2027 (d) (e) (g)
2,905	Lee County, Florida, Transportation Facilities Revenue Bonds (Sa
	Causeway), Series B, 5% due 10/01/2035 (m)
1,000	Leesburg, Florida, Capital Improvement Revenue Bonds, 5.25% due
300	Marco Island, Florida, Utility System Revenue Bonds, 5.25% due 1
1,000	Martin County, Florida, Utilities System Revenue Bonds, 5.125% d
2,000	Miami Beach, Florida, Water and Sewer Revenue Bonds, 5.75% due 9
	Miami-Dade County, Florida, Aviation Revenue Bonds, AMT, Series
7,500	5% due 10/01/2033 (f)
5,000	(Miami International Airport), 6% due 10/01/2024 (c)
2,000	Miami-Dade County, Florida, Educational Facilities Authority Rev
	(University of Miami), Series A, 5.75% due 4/01/2029 (a)
	Miami-Dade County, Florida, Expressway Authority, Toll System Re
	Series B (c):
1,000	5.25% due 7/01/2027
2,875	5% due 7/01/2033
3,480	Miami-Dade County, Florida, Health Facilities Authority, Hospita
	Bonds, DRIVERS, Series 208, 9.87% due 8/15/2017 (a) (k)
1,655	Miami-Dade County, Florida, IDA, IDR (BAC Funding Corporation Pr
	5.375% due 10/01/2030 (a)
2,000	Miami-Dade County, Florida, School Board COP, Series A, 5.50% du

Edgar Filing: MUNIYIELD FLORIDA INSURED FUND /NJ/ - Form N-Q

1,865	Miami-Dade County, Florida, Solid Waste System Revenue Bonds, 5.00% due 10/01/2031 (a)
	Miami-Dade County, Florida, Subordinate Special Obligation Revenue Bonds, Series A (h):
4,375	5.186%** due 10/01/2031
5,735	5.201%** due 10/01/2033
4,765	Orange County, Florida, Educational Facilities Authority, Educational Facilities Authority Revenue Refunding Bonds (Rollins College Project), 5.50% due 12/01/2029 (a)
600	Orange County, Florida, Health Facilities Authority, Hospital Revenue Refunding Bonds (Adventist Health System), 6.25% due 11/15/2024 (a)
1,835	Orange County, Florida, Health Facilities Authority, Hospital Revenue Refunding Bonds (Orlando Regional Healthcare), 6% due 12/01/2029 (a)
1,000	Orange County, Florida, Sales Tax Revenue Refunding Bonds, Series A, 5.00% due 1/01/2023 (c)
6,500	Orange County, Florida, School Board, COP, Series A, 5.25% due 10/01/2027 (a)
5,330	Orange County, Florida, Tourist Development, Tax Revenue Bonds, Series A, 5.00% due 10/01/2032 (a)
4,000	Orlando and Orange County, Florida, Expressway Authority Revenue Refunding Bonds, Series A, 5% due 7/01/2030 (a)
5,015	Orlando and Orange County, Florida, Expressway Authority Revenue Refunding Bonds, Series A, 5% due 7/01/2035 (a)
1,530	Osceola County, Florida, Infrastructure Sales Surplus Tax Revenue Refunding Bonds, Series A, 5.00% due 10/01/2025 (a)
2,000	Osceola County, Florida, School Board, COP, Series A, 5.25% due 10/01/2027 (a)
1,100	Osceola County, Florida, Tourist Development Tax Revenue Bonds, Series A, 5.00% due 10/01/2027 (c)
1,500	Palm Beach County, Florida, Criminal Justice Facilities Revenue Refunding Bonds, Series A, 6% due 6/01/2015 (c)
2,000	Palm Beach County, Florida, School Board, COP, Refunding, Series A, 5.00% due 8/01/2021 (f)
5,000	Palm Beach County, Florida, School Board, COP, Series A (i): 6% due 8/01/2010 (c)
1,500	Palm Beach County, Florida, School Board, COP, Series A (i): 5.50% due 8/01/2011 (a)
1,000	Pembroke Pines, Florida, Public Improvement Revenue Bonds, Series A, 5.00% due 10/01/2034 (a)
1,000	Polk County, Florida, Utility System Revenue Bonds, 5.25% due 10/01/2027 (a)
1,055	Port St. Lucie, Florida, Utility Revenue Bonds, 5.25% due 9/01/2027 (a)
1,400	Saint Johns County, Florida, Sales Tax Revenue Bonds, GO, Series A, 5.00% due 10/01/2031 (a)
1,000	Saint Lucie, Florida, West Services District, Utility Revenue Bonds, Series A, 5.00% due 10/01/2034 (h)
2,000	South Broward, Florida, Hospital District Revenue Bonds, DRIVERS, Series A, 5.00% due 5/01/2032 (h) (k)
1,000	South Lake County, Florida, Hospital District Revenue Bonds (Southwest Hospital), Series A, 5.80% due 10/01/2034 (a)

Edgar Filing: MUNIYIELD FLORIDA INSURED FUND /NJ/ - Form N-Q

	1,240	Stuart, Florida, Public Utilities Revenue Refunding and Improvement due 10/01/2024 (c)
	2,280	University of Central Florida (UCF) Athletics Association Inc., 5.25% due 10/01/2034
	1,000	5% due 10/01/2035
		Village Center Community Development District, Florida, Recreation Series A (h):
	1,000	5% due 11/01/2032
	1,640	5.375% due 11/01/2034
	1,000	5.125% due 11/01/2036
		Village Center Community Development District, Florida, Utility
	2,585	5.25% due 10/01/2023
	4,030	5.125% due 10/01/2028
	1,570	Winter Haven, Florida, Utility System Revenue Refunding and Improvement due 10/01/2035 (h)
Illinois - 0.8%	1,000	Chicago, Illinois, O'Hare International Airport, General Airport Third Lien, AMT, Series D, 5% due 1/01/2034 (m)
Massachusetts - 2.9%	3,500	Massachusetts State School Building Authority, Dedicated Sales Tax Series A, 5% due 8/15/2030 (f)
New Jersey - 1.7%	2,000	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2024
Pennsylvania - 1.6%	2,000	Delaware County, Pennsylvania, IDA, Water Facilities Revenue Refunding (Pennsylvania Inc. Project), AMT, Series B, 5% due 11/01/2036 (c)
Texas - 4.4%	1,200	North Harris County, Texas, Regional Water Authority, Senior Lien due 12/15/2032 (h)
	4,190	San Antonio, Texas, Convention Center Hotel Finance Corporation, Empowerment Zone Bonds, AMT, Series A, 5% due 7/15/2034 (a)
Puerto Rico - 6.8%	1,970	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 7/01/2019 (h)
	1,000	Puerto Rico Public Buildings Authority, Government Facilities, Revenue Bonds, Series I, 5% due 7/01/2036
	1,145	Puerto Rico Public Finance Corporation, Commonwealth Appropriations Series E, 5.70% due 2/01/2010 (i)
	3,550	Puerto Rico Public Finance Corporation, Revenue Refunding Bonds, 8.19% due 8/01/2022 (h)(k)
		Total Municipal Bonds (Cost - \$187,502) - 155.9%
Shares		
Held		Short-Term Securities

Edgar Filing: MUNIYIELD FLORIDA INSURED FUND /NJ/ - Form N-Q

1,300 Merrill Lynch Institutional Tax-Exempt Fund (n)
 Total Short-Term Securities (Cost - \$1,300) - 1.0%
 Total Investments (Cost - \$188,802*) - 156.9%
 Liabilities in Excess of Other Assets - (0.5%)
 Preferred Shares, at Redemption Value - (56.4%)
 Net Assets Applicable to Common Shares - 100.0%

* The cost and unrealized appreciation (depreciation) of investments as of July 31, 2005, as computed for federal income tax purposes, were as follows:

	(in Thousands)
Aggregate cost	\$ 188,817
	=====
Gross unrealized appreciation	\$ 11,611
Gross unrealized depreciation	(156)

Net unrealized appreciation	\$ 11,455
	=====

** Represents a zero coupon bond; the interest rate shown is the effective yield at the time of purchase by the Fund.

- (a) AMBAC Insured.
- (b) Escrowed to maturity.
- (c) FGIC Insured.
- (d) FHLMC Collateralized.
- (e) FNMA Collateralized.
- (f) FSA Insured.
- (g) GNMA Collateralized.
- (h) MBIA Insured.
- (i) Prerefunded.
- (j) XL Capital Insured.
- (k) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (l) ACA Insured.
- (m) CIFG Insured.
- (n) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

	(in Thousands)	
Affiliate	Net Activity	Dividend Income

Edgar Filing: MUNIYIELD FLORIDA INSURED FUND /NJ/ - Form N-Q

Merrill Lynch Institutional
 Tax-Exempt Fund (3,619) \$ 16

Forward interest rate swaps outstanding as of July 31, 2005 were as follows:

	(in Thousands)	
	Notional Amount	Unrealized Appreciation
Pay a fixed rate of 3.582% and receive a floating rate based on 1-week USD Bond Market Association rate		
Broker, JPMorgan Chase Bank Expires August 2015	\$7,300	\$ 33
Pay a fixed rate of 3.568% and receive a floating rate based on 1-week USD Bond Market Association rate		
Broker, JPMorgan Chase Bank Expires October 2015	\$7,300	55
Pay a fixed rate of 3.647% and receive a floating rate based on 1-week USD Bond Market Association rate		
Broker, JPMorgan Chase Bank Expires October 2015	\$15,000	24
Total		----- \$ 112 =====

Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
- 2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

Edgar Filing: MUNIYIELD FLORIDA INSURED FUND /NJ/ - Form N-Q

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MuniYield Florida Insured Fund, Inc.

By: /s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.,
Chief Executive Officer
MuniYield Florida Insured Fund, Inc.

Date: September 23, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.,
Chief Executive Officer
MuniYield Florida Insured Fund, Inc.

Date: September 23, 2005

By: /s/ Donald C. Burke

Donald C. Burke,
Chief Financial Officer
MuniYield Florida Insured Fund, Inc.

Date: September 23, 2005