

COLONIAL CALIFORNIA INSURED MUNICIPAL FUND  
Form N-Q  
April 28, 2006

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

**OMB APPROVAL**  
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**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-9537

Colonial California Insured Municipal Fund  
(Exact name of registrant as specified in charter)

One Financial Center, Boston, Massachusetts  
(Address of principal executive offices)

02111  
(Zip code)

James R. Bordewick, Jr., Esq.  
Columbia Management Advisors, LLC  
One Financial Center  
Boston, MA 02111  
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-617-426-3750

Date of fiscal year end: 11/30/06

Date of reporting period: 2/28/06

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**Item 1. Schedule of Investments.**

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**INVESTMENT PORTFOLIO**

February 28, 2006 (Unaudited)

Colonial California Insured Municipal Fund

		Par (\$)	Value (\$)*
<b>Municipal Bonds</b>	<b>155.0%</b>		

**EDUCATION 14.2%**

**Education 14.2%**



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<b>CA Community College Financing Authority</b>			
	West Valley Mission Community College, Series 1997, Insured: MBIA		
	5.625% 05/01/22	2,000,000	2,089,180
<b>CA Educational Facilities Authority</b>			
	Pepperdine University, Series 2005 A, Insured: AMBAC		
	5.000% 12/01/35	1,000,000	1,054,430
	Pooled College & University Projects, Series 2000 B, 6.625% 06/01/20	250,000	272,070
<b>CA University Enterprises, Inc.</b>			
	Auxiliary Organization, Series 2005 A, Insured: FGIC		
	4.375% 10/01/30	1,000,000	983,090
<b>CA University</b>			
	Series 2005 C, Insured: MBIA		
	5.000% 11/01/29	1,500,000	1,589,610
Education Total			5,988,380
EDUCATION TOTAL			5,988,380

**HEALTH CARE 2.3%**

**Hospitals 2.3%**



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<b>CA Statewide Communities Development Authority</b>			
	Catholic Healthcare West, Series 1999, 6.500% 07/01/20	145,000	160,345
	Daughters of Charity Health, Series 2005 A, 5.250% 07/01/30	500,000	519,035
<b>CA Whittier</b>			
	Presbyterian Intercommunity Hospital, Series 2002, 5.750% 06/01/31	250,000	266,080
Hospitals Total			945,460
<b>HEALTH CARE TOTAL</b>			<b>945,460</b>

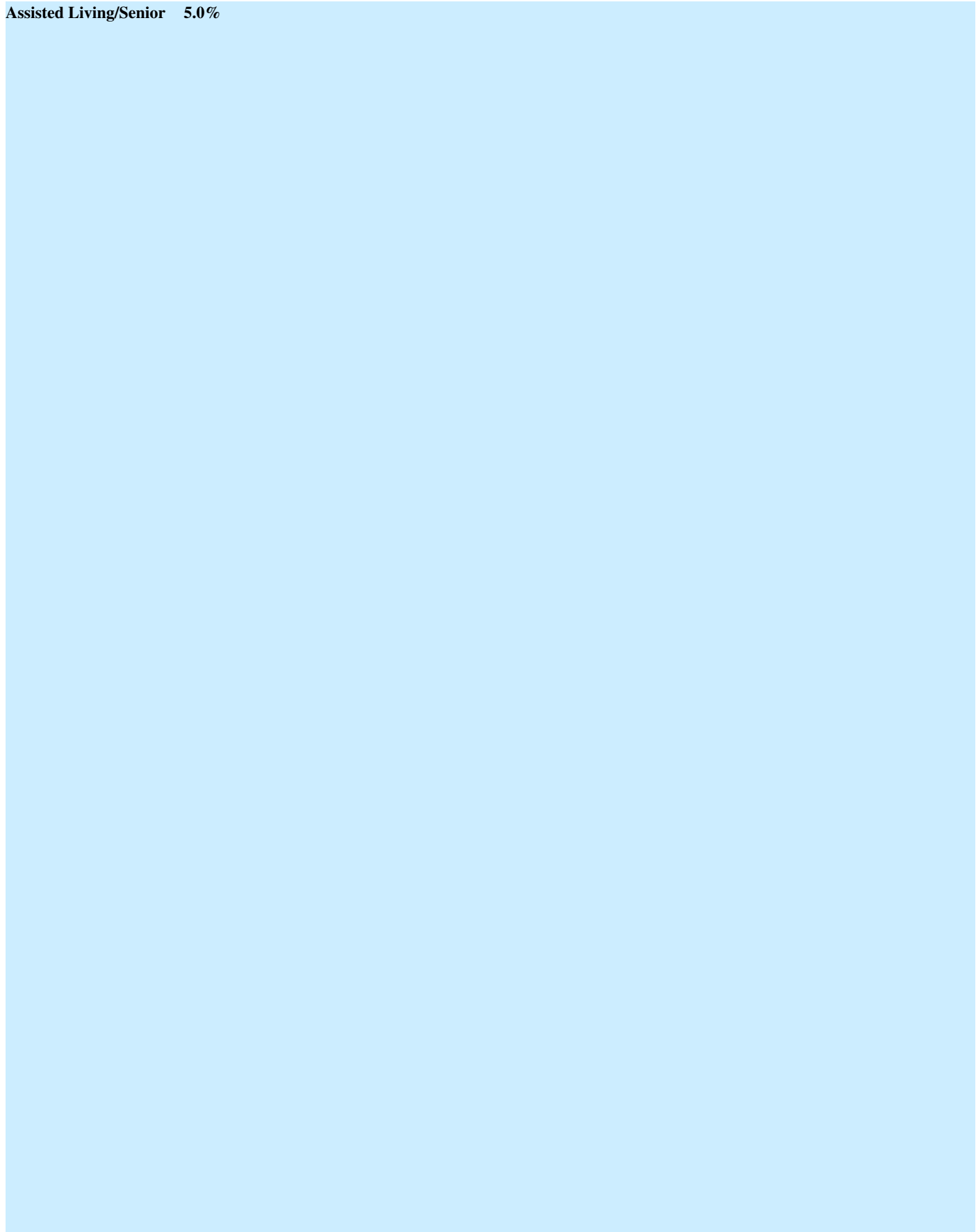




Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**HOUSING 5.2%**

**Assisted Living/Senior 5.0%**



**CA ABAG Finance Authority for Nonprofit  
Corps.**

	Odd Fellows Home, Series 1999, Insured: MBIA		
	6.000% 08/15/24	2,000,000	2,091,180
Assisted Living/Senior Total			2,091,180
<b>Single-Family 0.2%</b>			

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<b>CA Rural Home Mortgage Finance Authority</b>			
	Series 1998 A, AMT, Guarantor: GNMA		
	6.350% 12/01/29	65,000	65,364
	Series 1998 B-5, AMT, Guarantor: FNMA		
	6.350% 12/01/29	40,000	40,198
Single-Family Total			105,562
HOUSING TOTAL			2,196,742

**OTHER 11.2%**

**Refunded/Escrowed (a) 8.7%**

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<b>CA Oakland</b>			
	Harrison Foundation, Series 1999 A, Pre-refunded 01/01/10, Insured: AMBAC		
	6.000% 01/01/29	1,000,000	1,096,620
<b>CA Orange County Community Facilities District</b>			
	Ladera Ranch, Pre-refunded 08/15/09, Series 1999 A, 6.700% 08/15/29		
		200,000	224,452
<b>CA Public Works Board</b>			
	Department of Health Services, Pre-refunded 11/01/09, Series 1999 A, Insured: MBIA		
	5.750% 11/01/24(b)	1,500,000	1,637,955
<b>CA Statewide Communities Development Authority</b>			
	Catholic West, Series 1999, Pre-refunded 07/01/10		
	6.500% 07/01/20	355,000	401,200

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**OTHER (continued)**

**Refunded/Escrowed (a) (continued)**





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	Eskaton Village - Grass Valley, Series 2000, Pre-refunded 11/15/10, 8.250% 11/15/31	250,000	299,170
Refunded/Escrowed Total			3,659,397
<b>Tobacco 2.5%</b>			

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CA Golden State Tobacco			
	Securitization Enhanced Asset Backed, Series 2005 A, Insured: FGIC		
	5.000% 06/01/35	1,000,000	1,045,930
Tobacco Total			1,045,930
OTHER TOTAL			4,705,327

**RESOURCE RECOVERY 1.2%**

**Disposal 1.2%**

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<b>CA Salinas Valley Solid Waste Authority</b>			
	Series 2002, AMT,		
	Insured: AMBAC		
	5.125% 08/01/22	500,000	521,215
Disposal Total			521,215
RESOURCE RECOVERY TOTAL			521,215

**TAX-BACKED 72.3%**

**Local Appropriated 15.6%**

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<b>CA Los Angeles County Schools</b>			
	Series 1999 A:		
	Insured: AMBAC		
	(c) 08/01/18	2,020,000	1,167,136
	(c) 08/01/23	2,220,000	999,244
<b>CA Pacifica</b>			
	Series 1999,		
	Insured: AMBAC		
	5.875% 11/01/29	1,500,000	1,643,805
<b>CA San Bernardino County</b>			
	Medical Center Financing Project, Series 1994,		
	Insured: MBIA		
	5.500% 08/01/17	2,500,000	2,768,100
Local Appropriated Total			6,578,285
<b>Local General Obligations 29.7%</b>			

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**CA Culver City School Facilities Financing Authority**

Series 2005, Insured: FSA		
5.500% 08/01/25	1,000,000	1,180,270

**CA Golden West Schools Financing Authority**

Placentia Yorba Linda Unified, Series 2006, Insured: AMBAC		
5.500% 08/01/23	1,000,000	1,170,340

<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
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**TAX-BACKED (continued)**

**Local General Obligations (continued)**

<b>CA Newhall School District</b>			
	Series 2004, Insured: FGIC		
	5.000% 05/01/20	500,000	553,670
<b>CA Pomona Unified School District</b>			
	Series 2000 A, Insured: MBIA		
	6.550% 08/01/29	1,000,000	1,307,570
<b>CA Rescue Unified School District</b>			
	Election 1998, Capital Appreciation, Series 2005, Insured: MBIA		
	(c) 09/01/26	1,125,000	445,343
<b>CA San Diego Unified School District</b>			
	Election of 1998, Series 2000 B, Insured: MBIA		
	6.000% 07/01/19	1,000,000	1,204,010
<b>CA Santa Clara Community College District</b>			
	Election 2001, Series 2005, Insured: FSA		
	5.000% 08/01/28	1,000,000	1,059,310
<b>CA Sonoma County Junior College District</b>			
	Series 2005 B, Insured: FSA		
	5.000% 08/01/27	1,000,000	1,062,510
<b>CA Temecula Valley Unified School District</b>			
	Series 2004, Insured: FSA		
	5.000% 08/01/20	500,000	554,385
<b>CA Union Elementary School District</b>			
	Series 1999 A, Insured: FGIC		
	(c) 09/01/18	1,630,000	957,706
<b>CA Vallejo City Unified School District</b>			
	Series 2002 A: Insured: MBIA		
	5.900% 02/01/21	500,000	604,085
	5.900% 08/01/25	500,000	606,455
<b>CA West Contra Costa Unified School District</b>			
	Series 2001 A, Insured: MBIA		
	5.700% 02/01/23	500,000	596,930
<b>CA West Covina Unified School District</b>			
	Series 2002 A, Insured: MBIA		
	5.800% 02/01/21	500,000	598,520

<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		

**TAX-BACKED (continued)**

**Local General Obligations (continued)**



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**CA Yuba City Unified School District**

Series 2000,  
Insured: FGIC  
(c) 09/01/18

1,000,000      584,110  
12,485,214

Local General Obligations Total

**Special Non-Property Tax 7.1%**

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<b>CA San Francisco City &amp; County Hotel Tax Agency</b>			
	Series 1994,		
	Insured: FSA		
	6.750% 07/01/25	1,000,000	1,008,440
<b>PR Commonwealth of Puerto Rico Highway &amp; Transportation Authority</b>			
	Series 1996 Y:		
	5.500% 07/01/36	500,000	548,540
	Insured: FSA		
	5.500% 07/01/36	1,000,000	1,128,680
	Series 2002 E,		
	Insured: FSA		
	5.500% 07/01/21	250,000	291,420
Special Non-Property Tax Total			2,977,080
<b>Special Property Tax 12.0%</b>			

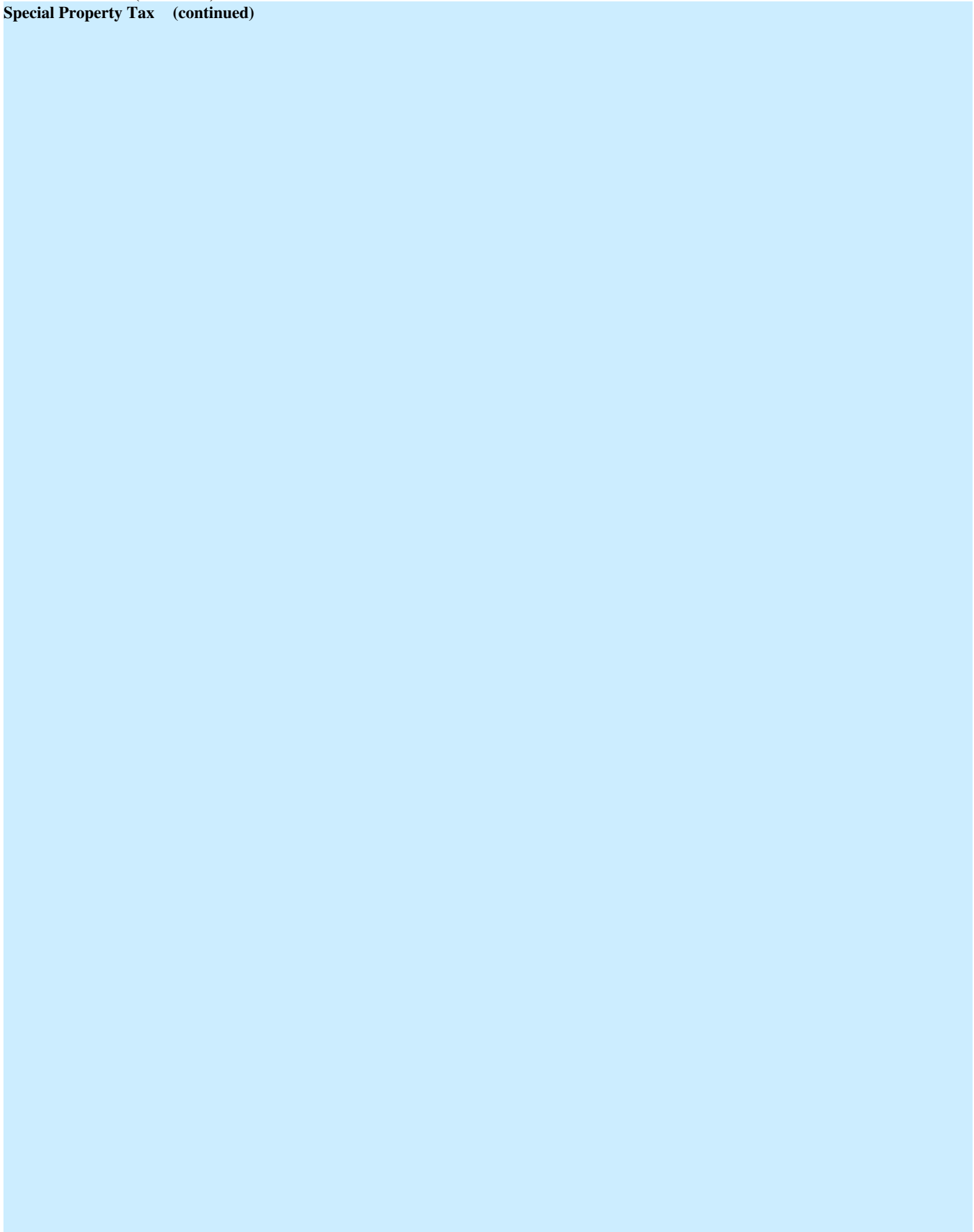
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<b>CA Fontana Public Finance Authority</b>			
	Tax Allocation Revenue, North Fontana Redevelopment, Series 2005 A, Insured: AMBAC		
	5.000% 10/01/29	1,000,000	1,052,100
<b>CA Huntington Beach Community Facilities District</b>			
	Grand Coast Resort, Series 2001-1, 6.450% 09/01/31	100,000	104,459
<b>CA Huntington Park Public Financing Authority Revenue</b>			
	Series 2004, Insured: FSA		
	5.250% 09/01/19	1,000,000	1,109,810
<b>CA Lancaster Financing Authority</b>			
	Redevelopment Project No. 5 & 6, Series 2003, Insured: MBIA		
	5.250% 02/01/20	1,075,000	1,203,925
<b>CA Long Beach Bond Finance Authority</b>			
	Tax Allocation Revenue, Series 2006 C, Insured: AMBAC		
	5.500% 08/01/31	750,000	890,917

<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		

**TAX-BACKED (continued)**

**Special Property Tax (continued)**





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<b>CA Oceanside Community Development Commission</b>			
	Downtown Redevelopment Project, Series 2003, 5.700% 09/01/25	500,000	518,205
<b>CA Orange County Community Facilities District</b>			
	Ladera Ranch, Series 2004 A, 5.625% 08/15/34	150,000	155,393
Special Property Tax Total			5,034,809
<b>State Appropriated 1.3%</b>			

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**CA Public Works Board**

	Department of Mental Health, Coalinga State Hospital, Series 2004 A,		
	5.500% 06/01/19	500,000	555,990
State Appropriated Total			555,990
<b>State General Obligations</b>	<b>6.6%</b>		

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CA State			
	Series 2002, Insured: AMBAC		
	6.000% 02/01/17	1,000,000	1,184,150