

COLONIAL INSURED MUNICIPAL FUND  
Form N-Q  
April 27, 2007

**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 811-9533

Colonial 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: 11/30/2007

Date of reporting period: 2/28/2007

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**Item 1. Schedule of Investments.**

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**INVESTMENT PORTFOLIO**

February 28, 2007 (Unaudited)

Colonial Insured Municipal Fund

		Par (\$)	Value (\$)*
<b>Municipal Bonds</b>	<b>155.4%</b>		

**EDUCATION 5.7%**

**Education 2.4%**



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**AR University Revenue**

Construction UAMS Campus, Series 2004 B, Insured: MBIA 5.000% 11/01/28	1,475,000	1,570,565
Education Total		1,570,565
<b>Student Loan 3.3%</b>		

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**MT Higher Education Student Assistance Corp.**

Series 1999 B, AMT,

6.400% 12/01/32

2,000,000

2,108,680

Student Loan Total

2,108,680

EDUCATION TOTAL

3,679,245

**HEALTH CARE 8.5%**

**Continuing Care Retirement 0.9%**



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**NY Dormitory Authority**

Miriam Osborn Memorial Home,

Series 2000 B,

Insured: ACA

6.875% 07/01/19

500,000

553,105

Continuing Care Retirement Total

553,105

**Health Services 3.3%**



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**WI Health & Educational Facilities Authority**

Marshfield Clinic,  
Series 1999,

Insured: RAD

6.250% 02/15/29

2,000,000

2,140,600

Health Services Total

2,140,600

**Hospitals 4.3%**

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**CO Health Facilities Authority**

Parkview Medical Center, Inc.,

Series 2001,

6.600% 09/01/25

400,000

440,400

**NV Henderson**

Catholic Healthcare West,

Series 1999 A,

6.750% 07/01/20

60,000

65,418

**OK Industries Authority**

Health Systems Obligation Group,

Series 1999 A,

Insured: MBIA

5.750% 08/15/29

1,155,000

1,212,715

**WI Health & Educational Facilities Authority**

Thedacare, Inc.,

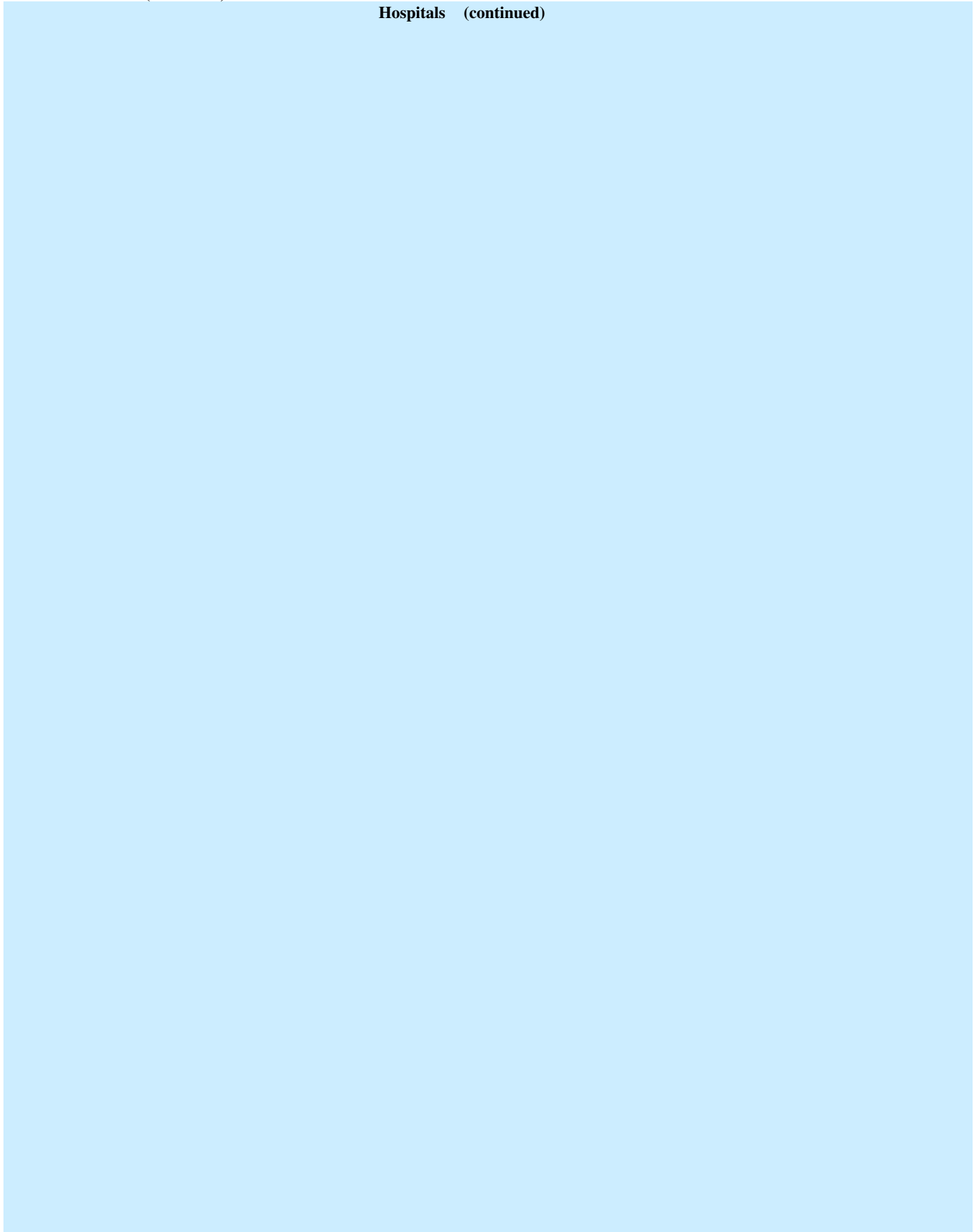
Series 2005,

Insured: AMBAC

Municipal Bonds (continued)	Par (\$)	Value (\$)
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**HEALTH CARE (continued)**

**Hospitals (continued)**



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4.500% 12/15/25	1,000,000	1,007,170
Hospitals Total		2,725,703
HEALTH CARE TOTAL		5,419,408

**HOUSING** 5.1%  
Assisted Living/Senior 1.1%

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<b>DE Kent County</b>		
Heritage at Dover, Series 1999, AMT, 7.625% 01/01/30	230,000	214,268
<b>NC Medical Care Commission</b>		
DePaul Community Facilities, Inc., Series 1999, 7.625% 11/01/29	465,000	487,915
Assisted Living/Senior Total		702,183
<b>Multi-Family 0.8%</b>		

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<b>FL Broward County Housing Finance Authority</b>		
Chaves Lake Apartments Ltd., Series 2000 A, AMT, 7.500% 07/01/40	250,000	265,845
<b>FL Clay County Housing Finance Authority</b>		
Breckenridge Commons Ltd., Series 2000 A, AMT, 7.450% 07/01/40	245,000	259,097
Multi-Family Total		524,942
<b>Single-Family</b>	<b>3.2%</b>	



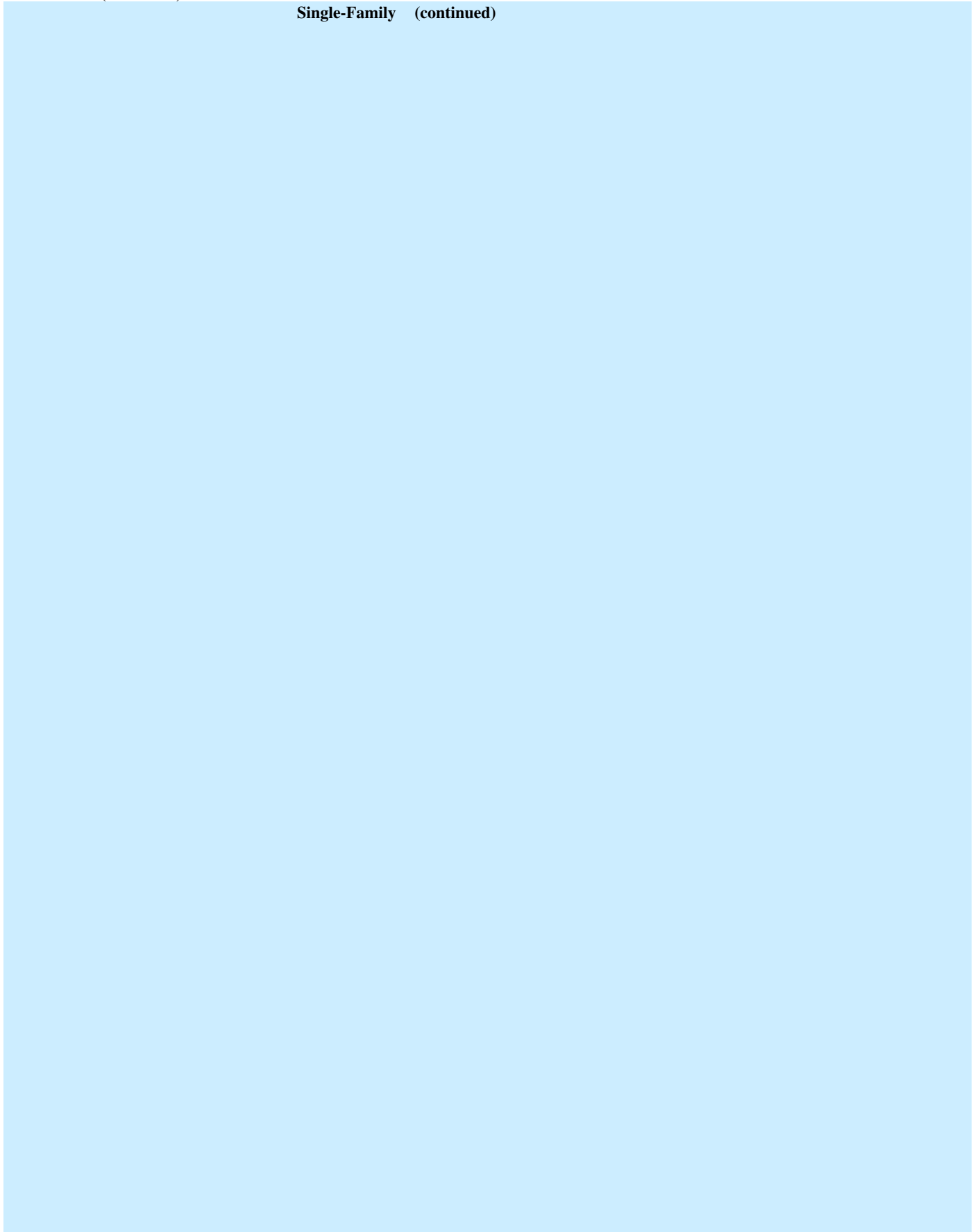
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<b>AK Housing Finance Corp.</b>		
Series 1999, Insured: FHA		
6.150% 06/01/39	1,575,000	1,637,685
<b>CA Rural Home Mortgage Finance Authority</b>		
Series 1998 A, AMT, Guarantor: GNMA		
6.350% 12/01/29	50,000	51,033
<b>CO Housing &amp; Finance Authority</b>		
Series 2000 B-2, AMT,		
7.250% 10/01/31	65,000	65,471
<b>OK Housing Finance Agency</b>		
Series 2000 C-2, AMT,		

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

**HOUSING (continued)**

**Single-Family (continued)**



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7.550% 09/01/28	280,000	284,539
Single-Family Total		2,038,728
HOUSING TOTAL		3,265,853

**INDUSTRIALS 3.2%**  
**Oil & Gas 3.2%**

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**NV Clark County Industrial Development Authority**

Southwest Gas Corp.,

Series 2005 A, AMT,

Insured: AMBAC

4.850% 10/01/35

2,000,000

2,049,060

Oil & Gas Total

2,049,060

**INDUSTRIALS TOTAL**

**2,049,060**

**OTHER 8.9%**

**Other 3.3%**



**AL Incentives Financing Authority**

Series 1999 A,

Insured: AMBAC

6.000% 10/01/29

2,000,000

2,144,340

Other Total

2,144,340

**Pool/Bond Bank 1.7%**



**UT Water Finance Agency**

Series 2002 B,

Insured: AMBAC

5.125% 07/01/23

1,000,000

1,057,020

Pool/Bond Bank Total

1,057,020

**Refunded/Escrowed(a) 3.9%**

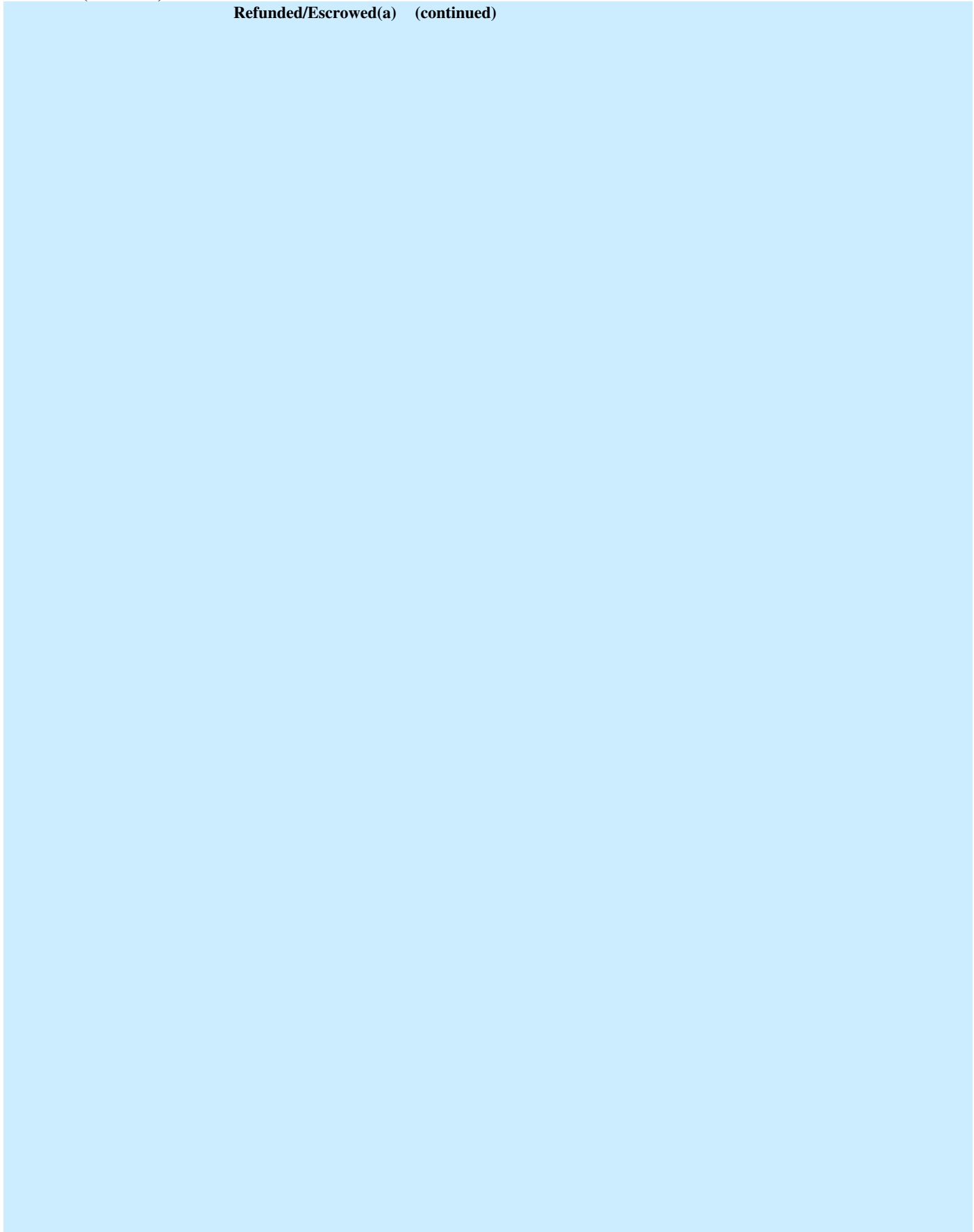
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<b>CA Morgan Hill Unified School District</b>		
Series 2002, Escrowed to Maturity, Insured: FGIC (b) 08/01/21	1,000,000	551,380
<b>NV Henderson</b>		
Catholic Healthcare West, Series 1999 A, Pre-refunded 07/01/10, 6.750% 07/01/20	440,000	485,540
<b>NY Suffolk County Industrial Development Agency</b>		
Series 1999 A, Pre-refunded 11/01/09, 7.200% 11/01/19	550,000	600,639
<b>WA Health Care Facilities Authority</b>		
Kadlec Medical Center, Series 2001, Pre-refunded 12/01/10, Insured: RAD 5.875% 12/01/21	300,000	322,788

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

**OTHER (continued)**

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



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**WV Hospital Finance Authority**

Charleston Area Medical Center, Series 2000, Pre-refunded 09/01/10, 6.750% 09/01/30	500,000	554,315
Refunded/Escrowed Total		2,514,662
OTHER TOTAL		5,716,022

**RESOURCE RECOVERY 1.2%**

**Disposal 1.2%**

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**CA Salinas Valley Solid Waste Authority**

Series 2002, AMT,

Insured: AMBAC

5.125% 08/01/22

Disposal Total

RESOURCE RECOVERY TOTAL

750,000

785,880

785,880

785,880

**TAX-BACKED 59.7%**  
**Local Appropriated 4.2%**



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<b>IL Chicago Park District</b>		
Series 2004 A, Insured: AMBAC 5.000% 01/01/25	1,000,000	1,063,020
<b>IN Carmel Industrial School Building Corp.</b>		
First Mortgage, Series 2003, Insured: MBIA 5.000% 07/15/22	1,000,000	1,073,830
<b>OK Grady County Industrial Authority</b>		
Series 1999, Insured: MBIA 6.000% 11/01/29	500,000	533,435
Local Appropriated Total		2,670,285
<b>Local General Obligations</b> 13.4%		

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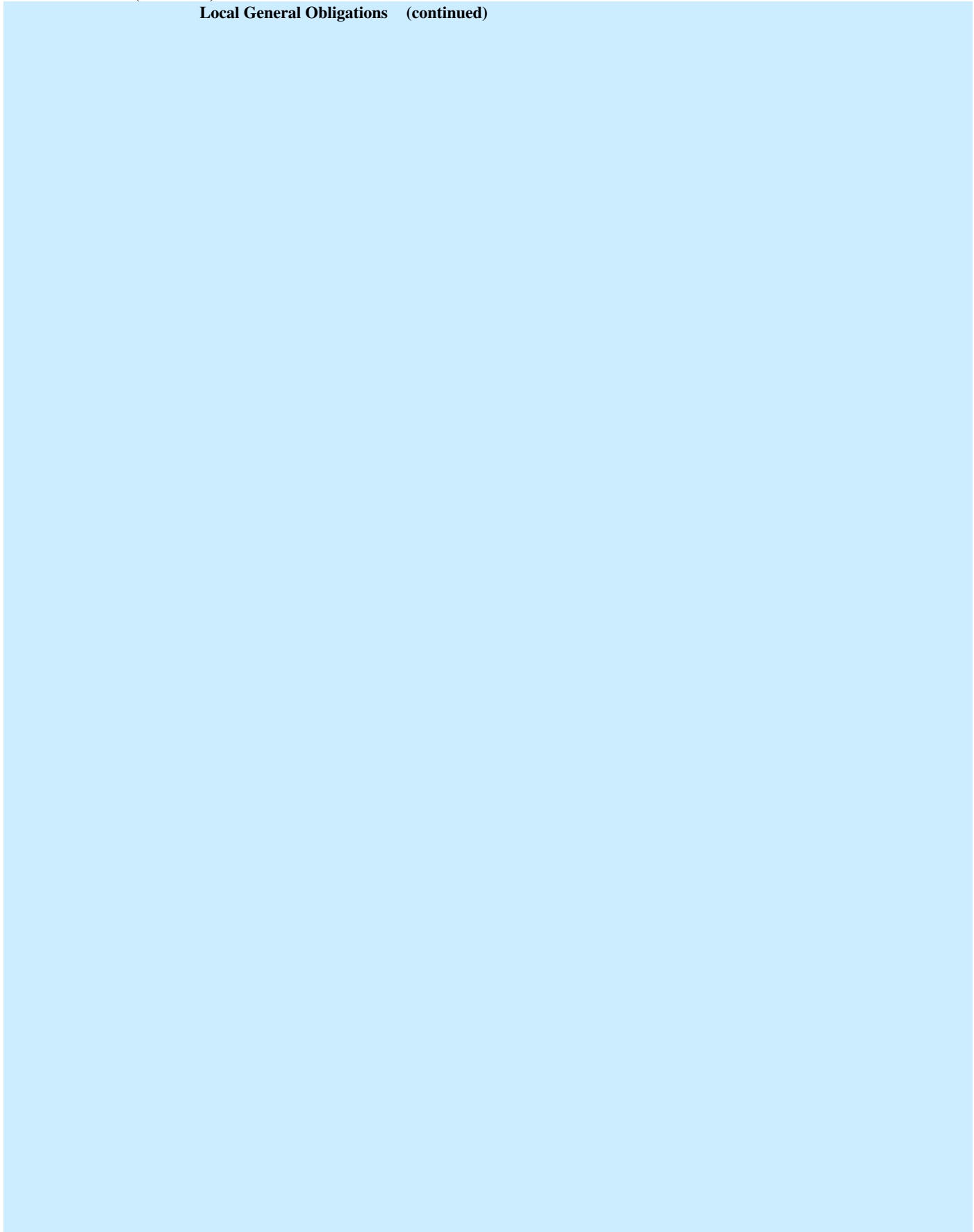
<b>CA Empire Unified School District No. 1987-1-A</b>		
Series 2002, Insured: AMBAC		
(b) 10/01/18	1,665,000	1,036,613
<b>CA Union Elementary School District</b>		
Series 1999 A, Insured: FGIC		
(b) 09/01/16	1,400,000	957,376
<b>IL Chicago</b>		
Series 2005 A, Insured: FSA		
5.000% 01/01/26	1,000,000	1,065,300

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

**TAX-BACKED (continued)**

**Local General Obligations (continued)**



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<b>IL Coles &amp; Cumberland Counties Unified School District</b>		
Series 2000, Insured: FSA (b) 12/01/14	2,080,000	1,528,571
<b>MI Detroit City School District</b>		
Series 2005 A, Insured: FSA 5.250% 05/01/30	1,500,000	1,766,355
<b>OR Clackamas County School District No. 7J</b>		
Lake Oswego, Series 2005, Insured: FSA 5.250% 06/01/25	1,000,000	1,165,060
<b>WA King County Public Hospital District No. 002</b>		
Evergreen Hospital Medical Center, Series 2006, Insured: MBIA 5.000% 12/01/26	1,000,000	1,069,230
Local General Obligations Total		8,588,505
<b>Special Non-Property Tax 28.3%</b>		

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<b>LA Ernest N. Moria Exhibition Hall Authority</b>		
Special Tax, Series 2004, Insured: AMBAC 5.000% 07/15/23	2,000,000	2,139,660
<b>MA Bay Transportation Authority</b>		
Sales Tax Revenue, Series 2005 B, Insured: MBIA 5.500% 07/01/28	1,000,000	1,212,270
<b>MI Trunk Line Department of Treasury</b>		
Series 2004, Insured: FSA 5.250% 11/01/21	1,000,000	1,149,710
<b>NJ Economic Development Authority</b>		
Motor Vehicle Revenue, Series 2004 A, Insured: MBIA 5.250% 07/01/26(c)	2,000,000	2,337,320
<b>NM County of Bernalillo</b>		
Gross Receipts, Series 2005, Insured: AMBAC 5.250% 10/01/26	2,000,000	2,346,240
<b>NY Urban Development Corp.</b>		
State Personal Income Tax, Series 2004 A-2, Insured: MBIA 5.500% 03/15/22	1,000,000	1,175,800

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

**TAX-BACKED (continued)**

**Special Non-Property Tax (continued)**





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<b>PR Commonwealth of Puerto Rico Convention Center Authority</b>		
Series 2006,		
Insured: AMBAC		
5.000% 07/01/20	1,000,000	1,094,400
<b>PR Commonwealth of Puerto Rico Highway &amp; Transportation Authority</b>		
Series 2002 E,		
Insured: FSA:		
5.500% 07/01/21	1,000,000	1,176,850
5.500% 07/01/23	1,000,000	1,186,600
Series 2005 L,		
Insured: MBIA		
5.250% 07/01/35	1,000,000	1,195,420
<b>PR Commonwealth of Puerto Rico Infrastructure Financing Authority</b>		
Series 2005 A,		
Insured: FGIC		
5.500% 07/01/24	1,125,000	1,339,222
Series 2005 C,		
Insured: AMBAC		
5.500% 07/01/23	1,500,000	1,779,900
Special Non-Property Tax Total		18,133,392
<b>Special Property Tax 4.0%</b>		

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<b>CA Huntington Park Public Financing Authority</b>		
Series 2004, Insured: FSA		
5.250% 09/01/19	1,190,000	1,319,984
<b>CA Pittsburg Redevelopment Agency</b>		
Los Medanos Project, Series 1999, Insured: AMBAC		
(b) 08/01/26	2,500,000	1,085,750
<b>FL Lexington Oaks Community Development District</b>		
Series 2000 A, 7.200% 05/01/30	180,000	184,107
Special Property Tax Total		2,589,841
<b>State Appropriated 5.2%</b>		

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**NJ Economic Development Authority**

Revenue Refunding School Facilities Construction,

Series 2005 N-1,

Insured: FGIC

5.500% 09/01/27

1,000,000

1,210,130

**OK Capital Improvement Authority**

Higher Education,

Series 2005 F,

Insured: AMBAC

5.000% 07/01/30

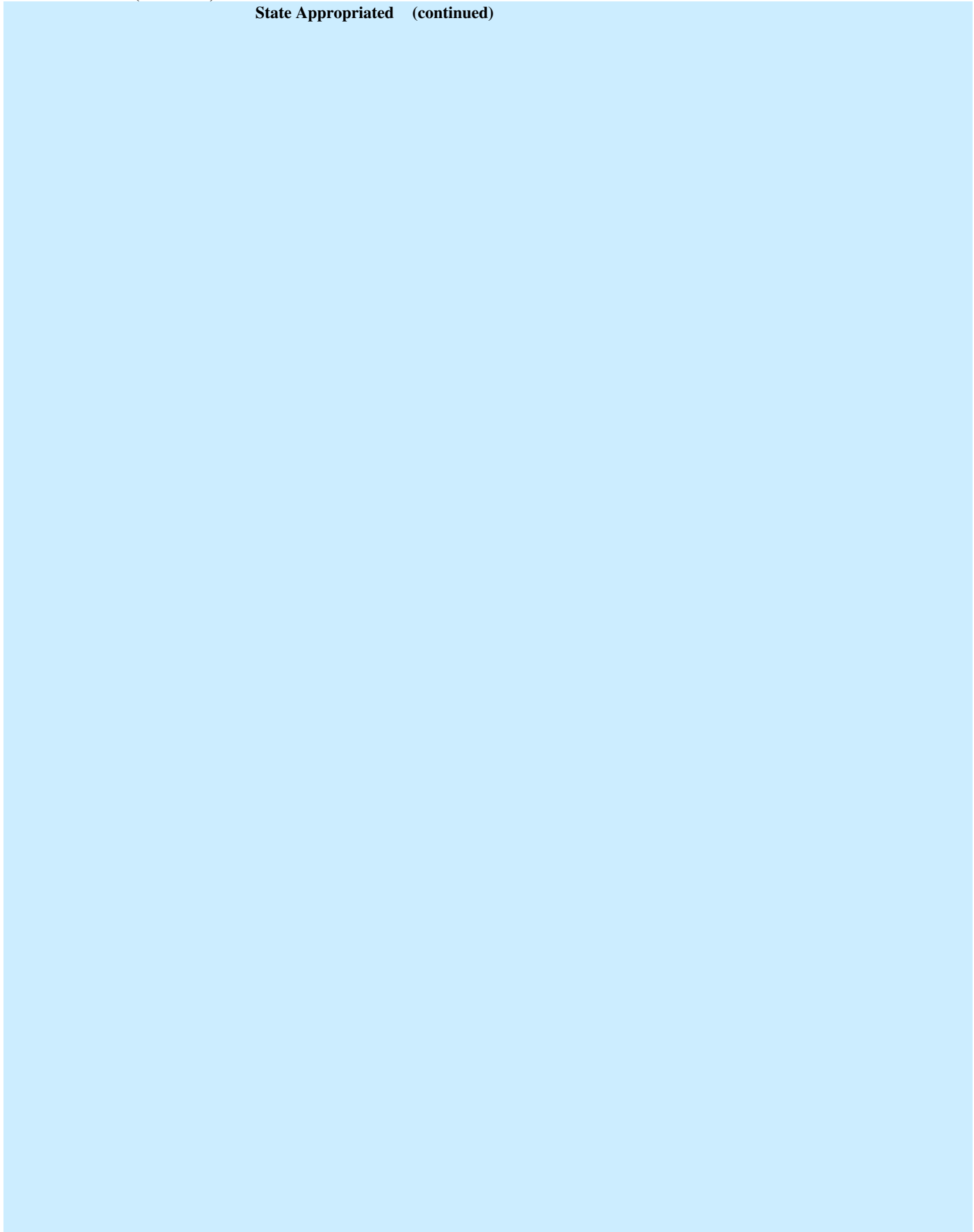
1,000,000

1,068,090

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

**TAX-BACKED (continued)**

**State Appropriated (continued)**



**PA Commonwealth Financing Authority**

Series 2005 A,

Insured: MBIA

5.000% 06/01/25

1,000,000

1,073,320

State Appropriated Total

3,351,540

**State General Obligations 4.6%**

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**CA State**

Series 2002,  
Insured: AMBAC  
6.000% 04/01/16

500,000 587,155

**MA State**

Series 2004 C,  
Insured: AMBAC  
5.500% 12/01/24

2,000,000 2,390,000

State General Obligations Total  
TAX-BACKED TOTAL

2,977,155  
38,310,718

**TRANSPORTATION 33.9%**

**Air Transportation 6.5%**





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<b>FL Miami-Dade County Industrial Development Authority</b>		
Airis Miami II, LLC, Series 1999 A, AMT, Insured: AMBAC 6.000% 10/15/25	1,000,000	1,060,430
<b>MA Port Authority</b>		
US Airways, Inc., Series 1999, AMT, Insured: MBIA 6.000% 09/01/21	2,500,000	2,634,100
<b>NC Charlotte/Douglas International Airport</b>		
US Airways, Inc.: Series 1998, AMT, 5.600% 07/01/27	200,000	204,352
Series 2000, AMT, 7.750% 02/01/28	250,000	271,730
Air Transportation Total		4,170,612
<b>Airports 11.8%</b>		

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<b>DC Metropolitan Washington Airports Authority</b>		
Series 2003 A, AMT,		
Insured: FGIC		
5.500% 10/01/19	1,000,000	1,084,310
<b>IN Indianapolis Local Public Improvement Bond Bank</b>		
Airport Authority Project,		
Series 2005 B, AMT,		
Insured: MBIA		
5.250% 01/01/29	1,000,000	1,076,830
<b>MO St. Louis Airport Revenue</b>		
Lambert-St.-Louis International Airport,		
Series 2005,		

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

**TRANSPORTATION (continued)**

**Airports (continued)**



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Insured: MBIA		
5.500% 07/01/27	1,000,000	1,199,590
<b>NY Niagara Frontier Transportation Authority</b>		
Series 1999 A, AMT,		
Insured: MBIA		
5.625% 04/01/29	1,000,000	1,043,350
<b>TN Memphis-Shelby County Airport Authority</b>		
Series 1999 D, AMT,		
Insured: AMBAC		
6.000% 03/01/24	3,000,000	3,194,220
Airports Total		7,598,300
<b>Ports 3.1%</b>		

**TX Harris County Port of Houston Authority**

Series 2005 B,

Insured: MBIA

4.125% 10/01/23

2,000,000

1,984,500

Ports Total

1,984,500

**Toll Facilities 7.9%**

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<b>CO Northwest Parkway Public Highway Authority</b>		
Series 2001 D, 7.125% 06/15/41	200,000	216,010
<b>NY Thruway Authority</b>		
Second General Highway & Bridge Trust Fund:		
Series 2005 A, Insured: MBIA 5.000% 04/01/24	1,000,000	1,074,230
Series 2005 B, Insured: AMBAC 5.500% 04/01/20	1,000,000	1,168,390
<b>NY Triborough Bridge &amp; Tunnel Authority</b>		
Series 2002, Insured: MBIA 5.500% 11/15/20	1,200,000	1,410,768
<b>PA Turnpike Commission</b>		
Series 2005 A, Insured: FSA 5.250% 07/15/25	1,000,000	1,168,700
Toll Facilities Total		5,038,098
<b>Transportation 4.6%</b>		

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**IN Transportation Finance Authority Highway Revenue**

Series 2004 A,

Insured: FGIC

5.250% 06/01/20

1,000,000

1,085,880

**NV Department of Business & Industry**

Las Vegas Monorail Co.,



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

**TRANSPORTATION (continued)**

**Transportation (continued)**



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Series 2000, 7.375% 01/01/40	250,000	264,153
<b>NY Metropolitan Transportation Authority</b>		
Series 2002 A, Insured: FSA 5.000% 11/15/30	1,500,000	1,575,855
Transportation Total		2,925,888
<b>TRANSPORTATION TOTAL</b>		<b>21,717,398</b>

**UTILITIES 29.2%**  
**Investor Owned 11.2%**



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<b>CA Pollution Control Financing Authority</b>		
San Diego Gas & Electric Co., Series 1991 A, AMT, 6.800% 06/01/15	500,000	592,265
<b>CO Adams County Pollution Control Revenue</b>		
Public Service Co., Colorado Project, Series 2005 A, Insured: MBIA 4.375% 09/01/17	1,000,000	1,034,620
<b>HI Department of Budget &amp; Finance</b>		
Hawaiian Electric Co., Series 1999 C, AMT, Insured: AMBAC 6.200% 11/01/29	2,000,000	2,133,480
<b>KY Boone County Pollution Control Revenue</b>		
Dayton Power & Light Co., Series 2005 A, Insured: FGIC 4.700% 01/01/28	1,000,000	1,024,920
<b>OH Air Quality Development Authority</b>		
Dayton Power & Light Co., Series 2006, Insured: FGIC 4.800% 09/01/36	1,000,000	1,022,530
<b>TX Brazos River Authority</b>		
Centerpoint Energy, Inc., Series 1998 A, Insured: AMBAC 5.125% 05/01/19	1,100,000	1,136,168
TXU Energy Co., LLC, Series 2003 C, AMT, 6.750% 10/01/38	215,000	237,575
Investor Owned Total		7,181,558
<b>Joint Power Authority 1.7%</b>		

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**SC Public Service Authority**

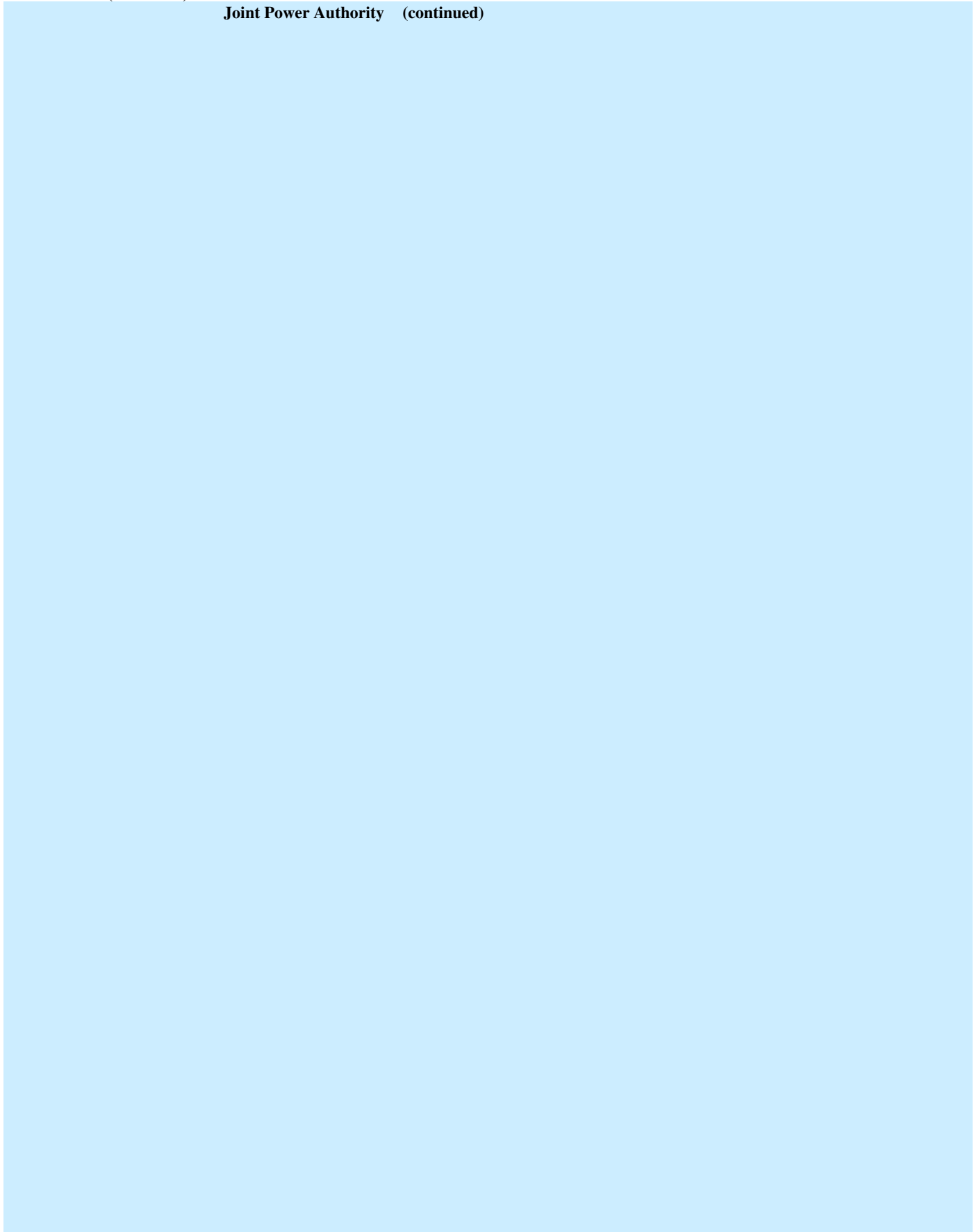
Santee Cooper,  
Series 2006 A,  
Insured: MBIA

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

**UTILITIES (continued)**

**Joint Power Authority (continued)**





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5.000% 01/01/29	1,000,000	1,070,730
Joint Power Authority Total		1,070,730
<b>Municipal Electric 1.7%</b>		

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**CA Department of Water Resources**

Series 2002 A,

Insured: AMBAC

5.500% 05/01/14

1,000,000

1,094,760

Municipal Electric Total

1,094,760

**Water & Sewer 14.6%**

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<b>AZ Phoenix Civic Improvement Corp.</b>		
Series 2001, Insured: FGIC		
5.500% 07/01/21	1,000,000	1,174,430
<b>FL Tallahassee Consolidated Utilities System</b>		
Series 2001, Insured: FGIC		
5.500% 10/01/19	1,360,000	1,583,679
<b>MA Water Resources Authority</b>		
Series 2006 A, Insured: AMBAC		
5.000% 08/01/26	1,000,000	1,091,920
Series 2007 B, Insured: FSA		
5.250% 08/01/27	1,000,000	1,173,300
<b>TX Corpus Christi Utility System Revenue</b>		
Series 2005 A, Insured: AMBAC		
5.000% 07/15/22	2,000,000	2,147,020
<b>TX Houston Utility System Revenue</b>		
Series 2004 A, Insured: FSA		
5.250% 05/15/20	2,000,000	2,170,860
Water & Sewer Total		9,341,209
UTILITIES TOTAL		18,688,257

**Total Municipal Bonds**  
**(cost of \$93,898,106)**

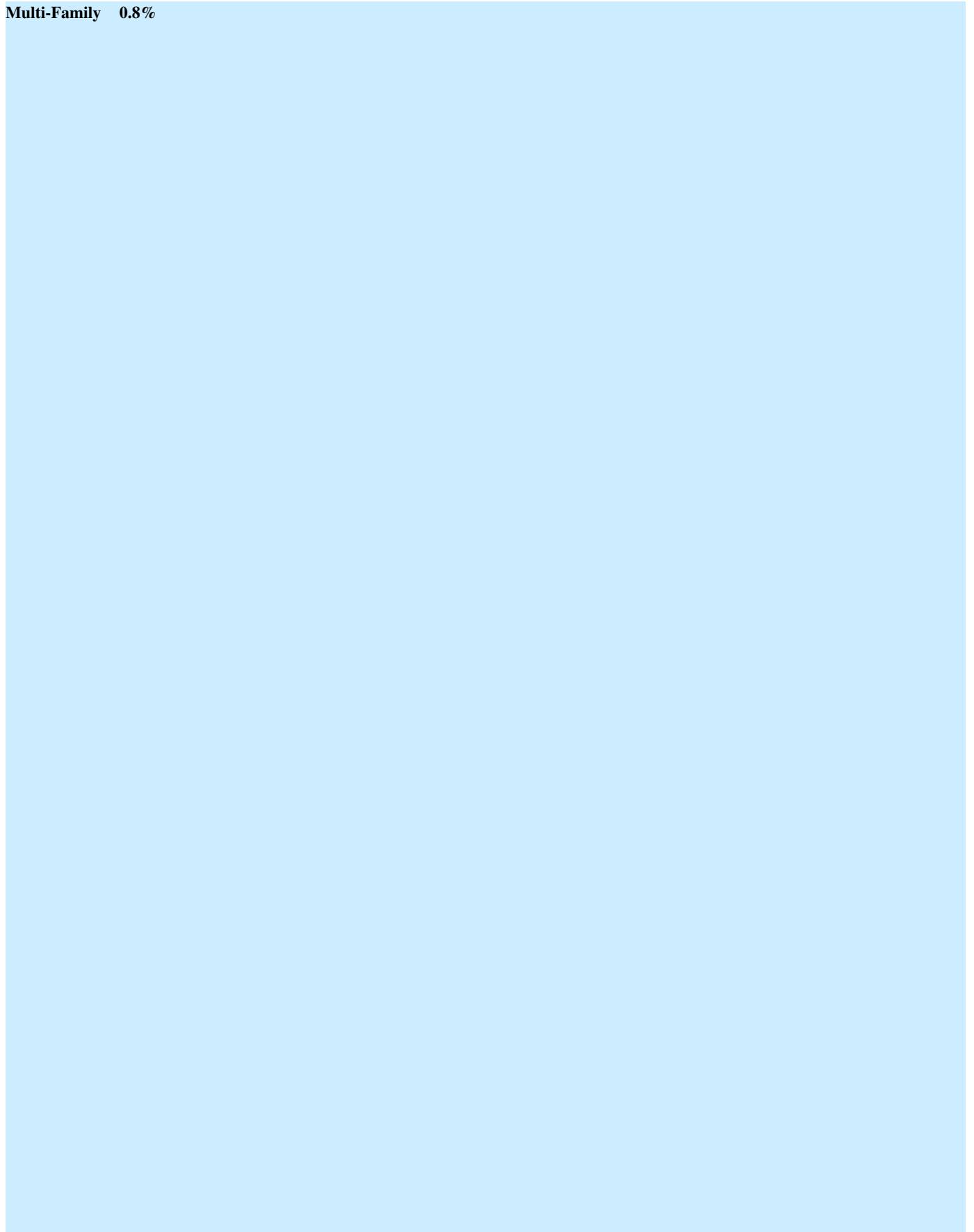
**99,631,841**

**Shares**

**Municipal Preferred Stocks 0.8%**

**HOUSING 0.8%**

**Multi-Family 0.8%**



**Charter Mac Equity Issuer Trust**

Municipal Preferred Stocks (continued)	Shares	Value (\$)
[Redacted content]		

**HOUSING (continued)**

**Multi-Family (continued)**





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7.100% 06/30/09(d)	500,000	528,240
Multi-Family Total		528,240
HOUSING TOTAL		528,240

<b>Total Municipal Preferred Stocks</b> <b>(cost of \$500,000)</b>	<b>528,240</b>
<b>Investment Company</b> 0.0%	

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Dreyfus Tax-Exempt Cash Management Fund	464	464
<b>Total Investment Company</b> <b>(cost of \$464)</b>		<b>464</b>

	Par (\$)
<b>Short-Term Obligations 0.3%</b>	

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<b>VARIABLE RATE DEMAND NOTES (e) 0.3%</b>		
<b>FL Orange County School Board</b>		
Series 2002 B, Insured: MBIA, SPA: SunTrust Bank N.A.		
3.640% 08/01/27	100,000	100,000
<b>WY Uinta County Pollution Control Revenue</b>		
Chevron USA, Inc. Project, Series 1993,		
3.640% 08/15/20	100,000	100,000
<b>VARIABLE RATE DEMAND NOTES TOTAL</b>		<b>200,000</b>



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**Total Short-Term Obligations (cost of \$200,000)**

**200,000**

<b>Total Investments</b>	156.5%	
(cost of \$94,598,570)(f)(g)		<b>100,360,545</b>
<b>Auction Preferred Shares Plus Cumulative Unpaid Distributions - (58.2)%</b>		<b>(37,319,925)</b>
<b>Other Assets &amp; Liabilities, Net</b>	1.7%	<b>1,086,474</b>
<b>Net Assets</b>	100.0%	<b>64,127,094</b>

**Notes to Investment Portfolio:**

\*

Security Valuation:

Debt securities generally are valued by pricing services approved by the Fund's Board of Trustees, based upon market transactions for normal, institutional-size trading units of similar securities. The services may use various pricing techniques which take into account appropriate factors such as yield, quality, coupon rate, maturity, type of issue, trading characteristics and other data, as well as broker quotes. Debt securities for which quotations are readily available are valued at an over-the-counter or exchange bid quotation. Certain debt securities, which tend to be more thinly traded and of lesser quality, are priced based on fundamental analysis of the financial condition of the issuer and the estimated value of any collateral. Valuations developed through pricing techniques may vary from the actual amounts realized upon sale of the securities, and the potential variation may be greater for those securities valued using fundamental analysis.

Short-term debt obligations maturing within 60 days are valued at amortized cost, which approximates market value.

Investments in other investment companies are valued at net asset value.

Futures contracts are valued at the settlement price established each day by the board of trade or exchange on which they are traded.

Investments for which market quotations are not readily available, or quotations which management believes are not appropriate, are valued at fair value under procedures approved by the Board of Trustees. If a security is valued at a fair value, such value is likely to be different from the last quoted market price for the security.

- (a) The Fund has been informed that each issuer has placed direct obligations of the U.S. Government in an irrevocable trust, solely for the payment of principal and interest.
- (b) Zero coupon bond.

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- (c) The security pledged as collateral for open futures contracts.
- (d) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. This security may be resold in transactions exempt from registration, normally to qualified institutional buyers. At February 28, 2007, the value of this security, which is not illiquid, represents 0.8% of net assets.
- (e) Variable rate demand notes. These securities are payable upon demand and are secured by letters of credit or other credit support agreements from banks. The interest rates change periodically and the interest rates shown reflect the rates at February 28, 2007.
- (f) Cost for federal income tax purposes is \$94,549,385.
- (g) Unrealized appreciation and depreciation at February 28, 2007 based on cost of investments for federal income tax purposes was:

Unrealized Appreciation	Unrealized Depreciation	Net Unrealized Appreciation
\$ 5,837,584	\$ (26,424)	\$ 5,811,160

At February 28, 2007, the Fund held the following open short futures contract:

Type	Number of Contracts	Value	Aggregate Face Value	Expiration Date	Unrealized Depreciation
10-Year U.S. Treasury Notes	50	\$ 5,429,688	\$ 5,400,228	Jun-2007	\$ (29,460)



<b>Acronym</b>	<b>Name</b>
ACA	ACA Financial Guaranty Corp.
AMBAC	Ambac Assurance Corp.
AMT	Alternative Minimum Tax
FGIC	Financial Guaranty Insurance Co.
FHA	Federal Housing Administration
FSA	Financial Security Assurance, Inc.
GNMA	Government National Mortgage Association
MBIA	MBIA Insurance Corp.
RAD	Radian Asset Assurance, Inc.
SPA	Stand-by Purchase Agreement

**Item 2. Controls and Procedures.**

(a) The registrant's principal executive officer and principal financial officers, based on their evaluation of the registrant's disclosure controls and procedures as of a date within 90 days of the filing of this report, have concluded that such controls and procedures are adequately designed to ensure that information required to be disclosed by the registrant in Form N-Q is accumulated and communicated to the registrant's management, including the principal executive officer and principal financial officer, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

(b) There was no change in the registrant's internal control over financial reporting that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940 (17 CFR 270.30a-2(a)) attached hereto as Exhibit 99.CERT.

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**SIGNATURES**

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.

(registrant) Colonial Insured Municipal Fund

By (Signature and Title) /s/ Christopher L. Wilson  
Christopher L. Wilson, President

Date April 26, 2007

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 (Signature and Title) /s/ Christopher L. Wilson  
Christopher L. Wilson, President

Date April 26, 2007

By (Signature and Title) /s/ J. Kevin Connaughton  
J. Kevin Connaughton, Treasurer

Date April 26, 2007

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