

MUNIYIELD FLORIDA INSURED FUND /NJ/  
Form N-Q  
March 30, 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.,  
President, 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: 11/01/04 - 1/31/05

Item 1 - Schedule of Investments

MuniYield Florida Insured Fund  
Schedule of Investments as of January 31, 2005

| Face<br>Amount   | Municipal Bonds   |
|------------------|---|
| Florida - 137.9% |   |
| \$ 1,300         | Alachua County, Florida, School Board, COP, 5.25% due 7/01/2029 (a)   |
| 700              | Boynton Beach, Florida, Utility System Revenue Refunding Bonds, 6.11% due 11/01/2020 (c) (h)  |
| 3,000            | Brevard County, Florida, IDR (NUI Corporation Project), AMT, 6.40% due 10/01/2024 (a)   |
| 5,000            | Dade County, Florida, Aviation Revenue Bonds, AMT, Series B, 5.75% due 10/01/2012 (b)   |
| 1,000            | Daytona Beach, Florida, Utility System Revenue Refunding Bonds, Series A, 5.75% due 11/15/2027 (c)  |
| 1,000            | Deltona, Florida, Utility System Revenue Bonds, 5.125% due 10/01/2020 (a)   |
| 1,625            | Escambia County, Florida, HFA, S/F Mortgage Revenue Refunding Bonds, 5.75% due 4/01/2028 (d) (e)  |
| 5,635            | Escambia County, Florida, Health Facilities Authority, Health Facilities Revenue Bonds (Florida Health Care Facility Loan), 5.95% due 7/01/2020 (a) |

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|       |   |
|-------|---|
| 700   | Escambia County, Florida, Health Facilities Authority, Revenue Ref (Ascension Health Credit), Series A-1, 5.75% due 11/15/2009 (a) (1)          |
| 2,110 | First Florida Governmental Fianancing Commission Revenue Bonds, 5.7/01/2017 (b)   |
| 1,150 | Florida HFA, Housing Revenue Bonds (Brittany Rosemont Apartments), Series C-1, 6.75% due 8/01/2014 (a)  |
| 665   | Florida Housing Finance Corporation, Homeowner Mortgage Revenue RE AMT, Series 4, 6.25% due 7/01/2022 (f)                                       |
| 1,650 | Florida State Board of Education, Capital Outlay, GO (Public Educa 5.875% due 6/01/2005 (1)   |
| 2,000 | 5% due 6/01/2031 (c)  |
| 6,190 | Florida State Board of Education, Lottery Revenue Bonds, Series A, 7/01/2015 (c)  |
| 1,000 | Florida State Governmental Utility Authority, Utility Revenue Bond (Utility System), 5.125% due 10/01/2033 (a)                                  |
| 1,860 | Florida State Turnpike Authority, Turnpike Revenue Bonds (Departme Transportation), Series B, 5% due 7/01/2030                                  |
| 3,700 | Highlands County, Florida, Health Facilities Authority, Hospital R (Adventist Health System), Series A, 6% due 11/15/2031                       |
| 6,000 | Hillsborough County, Florida, School Board, COP, 5.375% due 7/01/2  |
| 2,615 | Hillsborough County, Florida, School District, Sales Tax Revenue R Bonds, 5.375% due 10/01/2020 (a)   |
| 2,000 | Jacksonville Electric Authority, Florida, Water and Sewer System R Series A, 5.375% due 10/01/2030  |
| 2,610 | Series C, 5.25% due 10/01/2037  |
| 1,000 | Jacksonville, Florida, Economic Development Commission, Health Car Revenue Bonds (Mayo Clinic-Jacksonville) (b): Series A, 5.50% due 11/15/2036 |
| 750   | Series B, 5.50% due 11/15/2036  |
| 1,455 | Jacksonville, Florida, Guaranteed Entitlement Revenue Refunding an Bonds, 5.25% due 10/01/2032 (c)  |

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 below.

|         |  |
|---------|--|
| AMT     | Alternative Minimum Tax (subject to)   |
| COP     | Certificates of Participation          |
| DRIVERS | Derivative Inverse Tax-Exempt Receipts |
| EDA     | Economic Development Authority         |
| GO      | General Obligation Bonds               |
| HFA     | Housing Finance Agency                 |
| IDA     | Industrial Development Authority       |
| IDR     | Industrial Development Revenue Bonds   |

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RIB           Residual Interest Bonds  
S/F           Single-Family  
VRDN         Variable Rate Demand Notes

MuniYield Florida Insured Fund  
Schedule of Investments as of January 31, 2005 (concluded)

| Face<br>Amount      | Municipal Bonds   |
|---------------------|---|
| Florida (continued) |   |
|                     | Jacksonville, Florida, Port Authority, Seaport Revenue Bonds, AMT   |
| \$ 1,025            | 5.625% due 11/01/2010 (l)   |
| 1,225               | 5.625% due 11/01/2026   |
| 2,000               | Lakeland, Florida, Electric and Water Revenue Refunding Bonds, Ser<br>due 10/01/2028 (b)  |
| 1,000               | Lee County, Florida, Airport Revenue Bonds, AMT, Series A, 6% due   |
|                     | Lee County, Florida, Capital Revenue Bonds (a):   |
| 1,285               | 5.25% due 10/01/2023  |
| 1,355               | 5.25% due 10/01/2024  |
| 275                 | Lee County, Florida, HFA, S/F Mortgage Revenue Bonds (Multi-County<br>Series A, Sub-Series 3, 7.45% due 9/01/2027 (d) (e) (i)                         |
| 1,000               | Leesburg, Florida, Capital Improvement Revenue Bonds, 5.25% due 10/01/2028 (b)  |
| 300                 | Marco Island, Florida, Utility System Revenue Bonds, 5.25% due 10/01/2028 (b)   |
| 1,000               | Martin County, Florida, Utilities System Revenue Bonds, 5.125% due 10/01/2028 (b)   |
| 2,000               | Miami Beach, Florida, Water and Sewer Revenue Bonds, 5.75% due 9/01/2028 (b)  |
|                     | Miami-Dade County, Florida, Aviation Revenue Bonds:   |
| 12,500              | AMT, Series A, 5% due 10/01/2033 (f)  |
| 5,000               | (Miami International Airport), AMT, Series A, 6% due 10/01/2033 (f)   |
| 1,140               | (Miami International Airport), AMT, Series A, 5% due 10/01/2033 (f)   |
| 5,240               | (Miami International Airport), Series B, 5% due 10/01/2037 (c)  |
| 2,000               | Miami-Dade County, Florida, Educational Facilities Authority Reven<br>(University of Miami), Series A, 5.75% due 4/01/2029 (a)                        |
| 1,000               | Miami-Dade County, Florida, Expressway Authority, Toll System Reve<br>Series B, 5.25% due 7/01/2027 (c)   |
| 3,480               | Miami-Dade County, Florida, Health Facilities Authority, Hospital<br>Bonds, DRIVERS, Series 208, 9.87% due 8/15/2017 (a) (j)                          |
| 1,655               | Miami-Dade County, Florida, IDA, IDR (BAC Funding Corporation Proj<br>5.375% due 10/01/2030 (a)   |
| 2,000               | Miami-Dade County, Florida, School Board COP, Series A, 5.50% due<br>10/01/2009 (f) (l)   |
| 4,765               | Orange County, Florida, Educational Facilities Authority, Educatio<br>Revenue Refunding Bonds (Rollins College Project), 5.50% due 12/01/2009 (f) (l) |

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|       |   |
|-------|---|
| 600   | Orange County, Florida, Health Facilities Authority, Hospital Revenue   |
| 1,835 | (Adventist Health System), 6.25% due 11/15/2024<br>(Orlando Regional Healthcare), 6% due 12/01/2029   |
| 1,000 | Orange County, Florida, Sales Tax Revenue Refunding Bonds, Series<br>1/01/2023 (c)  |
| 6,500 | Orange County, Florida, School Board, COP, Series A, 5.25% due 8/01/2023  |
| 5,330 | Orange County, Florida, Tourist Development, Tax Revenue Bonds, Series A,<br>10/01/2032 (a)   |
| 1,000 | Orlando and Orange County, Florida, Expressway Authority Revenue Bonds,<br>5% due 7/01/2030   |
| 5,015 | 5% due 7/01/2035  |
| 1,530 | Osceola County, Florida, Infrastructure Sales Surplus Tax Revenue Bonds,<br>due 10/01/2025 (a)  |
| 2,000 | Osceola County, Florida, School Board, COP, Series A, 5.25% due 6/01/2023   |
| 1,100 | Osceola County, Florida, Tourist Development Tax Revenue Bonds, Series A,<br>10/01/2027 (c)   |
| 1,500 | Palm Beach County, Florida, Criminal Justice Facilities Revenue Bonds,<br>6/01/2015 (c)   |
| 2,000 | Palm Beach County, Florida, School Board, COP, Refunding, Series D,<br>8/01/2021 (f)  |
| 5,000 | Palm Beach County, Florida, School Board, COP, Series A:<br>6% due 8/01/2010 (c) (l)  |
| 1,500 | 5.50% due 8/01/2022 (a)   |
| 1,000 | Pembroke Pines, Florida, Public Improvement Revenue Bonds, Series A,<br>10/01/2034 (a)  |
| 1,000 | Polk County, Florida, Utility System Revenue Bonds, 5.25% due 10/01/2023  |
| 1,055 | Port St. Lucie, Florida, Utility Revenue Bonds, 5.25% due 9/01/2023   |
| 1,400 | Saint Johns County, Florida, Sales Tax Revenue Bonds, GO, Series A,<br>10/01/2031 (a)   |
| 1,000 | Saint Lucie, Florida, West Services District, Utility Revenue Bonds,<br>10/01/2034 (b)  |
| 100   | Sarasota County, Florida, Public Hospital Board, Hospital Revenue Bonds<br>(Memorial Hospital), VRDN, Series A, 1.85% due 7/01/2037 (a) (k) |
| 2,000 | South Broward, Florida, Hospital District Revenue Bonds, DRIVERS, Series A,<br>9.105% due 5/01/2032 (b) (j)                                 |
| 1,000 | South Lake County, Florida, Hospital District Revenue Bonds (South Broward<br>Inc.), 5.80% due 10/01/2034                                   |
| 1,240 | Stuart, Florida, Public Utilities Revenue Refunding and Improvement Bonds,<br>due 10/01/2024 (c)  |
| 1,480 | University of Central Florida (UCF) Athletics Association Inc., COO, Series A,<br>5.25% due 10/01/2034 (c)                                  |

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|                       |   |
|-----------------------|---|
|                       | Village Center Community Development District, Florida, Recreation  |
|                       | Bonds, Series A (b):  |
| 1,640                 | 5.375% due 11/01/2034   |
| 1,000                 | 5.125% due 11/01/2036   |
|                       | Village Center Community Development District, Florida, Utility Re  |
| 2,585                 | 5.25% due 10/01/2023  |
| 4,000                 | 5.125% due 10/01/2028   |
| Nevada - 4.1%         |   |
| 5,165                 | Clark County, Nevada, Bond Bank, GO, 5% due 6/01/2032 (b)   |
| New Jersey - 1.6%     |   |
| 2,000                 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2024  |
| South Carolina - 1.7% |   |
| 2,100                 | Medical University Hospital Authority, South Carolina, Mortgage Ho<br>Facilities, Revenue Refunding Bonds, Series A, 5% due 8/15/2031 (b) |
| Tennessee - 1.5%      |   |
| 2,000                 | Sevier County, Tennessee, Public Building Authority Revenue Bonds,<br>Government Public Improvement IV, VRDN, Series E-1, 1.84% due 6/01  |
| Puerto Rico - 7.0%    |   |
| 1,970                 | Puerto Rico Electric Power Authority, Power Revenue Bonds, Series<br>due 7/01/2019 (b)  |
| 1,000                 | Puerto Rico Public Buildings Authority, Government Facilities Reve<br>Bonds, Series I, 5% due 7/01/2036                                   |
| 1,145                 | Puerto Rico Public Finance Corporation, Commonwealth Appropriation<br>Series E, 5.70% due 2/01/2010 (l)                                   |
| 3,550                 | Puerto Rico Public Finance Corporation, Revenue Refunding Bonds, R<br>8.66% due 8/01/2022 (b) (j)   |
|                       | Total Municipal Bonds (Cost - \$185,456) - 153.8%   |
|                       | Total Investments (Cost - \$185,456*) - 153.8%  |
|                       | Other Assets Less Liabilities - 1.9%  |
|                       | Preferred Shares, at Redemption Value - (55.7%)   |
|                       | Net Assets Applicable to Common Shares - 100.0%   |

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

|                               | (in Thousands) |
|-------------------------------|----------------|
| Aggregate cost                | \$ 185,471     |
|                               | =====          |
| Gross unrealized appreciation | \$ 13,656      |
| Gross unrealized depreciation | (268)          |
|                               | -----          |
| Net unrealized appreciation   | \$ 13,388      |

=====

- (a) AMBAC Insured.
- (b) MBIA Insured.
- (c) FGIC Insured.
- (d) GNMA Collateralized.
- (e) FNMA Collateralized.
- (f) FSA Insured.
- (g) FHA Insured.
- (h) Escrowed to maturity.
- (i) FHLMC Collateralized.
- (j) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (k) Security has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based upon prevailing market rates.
- (l) Prerefunded.

Investments in companies considered to be an affiliate of the Fund (such companies are defined as "Affiliated Companies" in Section 2(a)(3) of the Investment Company Act of 1940) were as follows:

| (in Thousands)                                 |                 |                    |
|--|-----------------|--------------------|
| Affiliate                                      | Net<br>Activity | Dividend<br>Income |
| Merrill Lynch Institutional<br>Tax-Exempt Fund | (4,919)         | \$ 6               |

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

| (in Thousands)   |                    |                            |
|--|--------------------|----------------------------|
|  | Notional<br>Amount | Unrealized<br>Depreciation |
| Receive a variable rate equal to<br>7-Day Bond Market Association<br>Municipal Swap Index Rate and<br>Pay a fixed rate equal to 3.675% |                    |                            |
| Broker, JPMorgan Chase Bank<br>Expires February 2015   | \$ 7,300           | \$ (109)                   |
| Receive a variable rate equal to<br>7-Day Bond Market Association<br>Municipal Swap Index Rate and<br>Pay a fixed rate equal to 3.682% |                    |                            |

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|  |          |          |
|--|----------|----------|
| Broker, JPMorgan Chase Bank  |          |          |
| Expires April 2015   | \$ 7,300 | (92)     |
| Receive a variable rate equal to<br>7-Day Bond Market Association<br>Municipal Swap Index Rate and<br>Pay a fixed rate equal to 3.612% |          |          |
| Broker, JPMorgan Chase Bank  |          |          |
| Expires April 2015   | \$15,000 | (95)     |
|  |          | -----    |
| Total  |          | \$ (296) |
|  |          | =====    |

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

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.,  
President  
MuniYield Florida Insured Fund, Inc.

Date: March 21, 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.

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By: /s/ Robert C. Doll, Jr.  
Robert C. Doll, Jr.,  
President  
MuniYield Florida Insured Fund, Inc.

Date: March 21, 2005

By: /s/ Donald C. Burke  
Donald C. Burke,  
Chief Financial Officer  
MuniYield Florida Insured Fund, Inc.

Date: March 21, 2005