

EATON VANCE INSURED FLORIDA PLUS MUNICIPAL BOND FUND

Form N-CSR

November 26, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811-21222

Eaton Vance Insured Florida Plus Municipal Bond Fund
(Exact name of registrant as specified in charter)

The Eaton Vance Building, 255 State Street, Boston, Massachusetts
(Address of principal executive offices)

02109
(Zip code)

Maureen A. Gemma
The Eaton Vance Building, 255 State Street, Boston, Massachusetts 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 482-8260

Date of fiscal year September 30
end:

Date of reporting period: September 30, 2008

Item 1. Reports to Stockholders

Annual Report September 30, 2008

EATON VANCE
INSURED
MUNICIPAL
BOND
FUNDS

CLOSED-END FUNDS:

Insured Municipal II

Insured California II

Insured Florida Plus

Insured Massachusetts

Insured Michigan

Insured New Jersey

Insured New York II

Insured Ohio

Insured Pennsylvania

**IMPORTANT NOTICES REGARDING PRIVACY,
DELIVERY OF SHAREHOLDER DOCUMENTS,
PORTFOLIO HOLDINGS, AND PROXY VOTING**

Privacy. The Eaton Vance organization is committed to ensuring your financial privacy. Each of the financial institutions identified below has in effect the following policy ("Privacy Policy") with respect to nonpublic personal information about its customers:

Only such information received from you, through application forms or otherwise, and information about your Eaton Vance fund transactions will be collected. This may include information such as name, address, social security number, tax status, account balances and transactions.

None of such information about you (or former customers) will be disclosed to anyone, except as permitted by law (which includes disclosure to employees necessary to service your account). In the normal course of servicing a customer's account, Eaton Vance may share information with unaffiliated third parties that perform various required services such as transfer agents, custodians and broker/dealers.

Policies and procedures (including physical, electronic and procedural safeguards) are in place that are designed to protect the confidentiality of such information.

We reserve the right to change our Privacy Policy at any time upon proper notification to you. Customers may want to review our Policy periodically for changes by accessing the link on our homepage: www.eatonvance.com.

Our pledge of privacy applies to the following entities within the Eaton Vance organization: the Eaton Vance Family of Funds, Eaton Vance Management, Eaton Vance Investment Counsel, Boston Management and Research, and Eaton Vance Distributors, Inc.

In addition, our Privacy Policy only applies to those Eaton Vance customers who are individuals and who have a direct relationship with us. If a customer's account (i.e., fund shares) is held in the name of a third-party financial adviser/ broker-dealer, it is likely that only such adviser's privacy policies apply to the customer. This notice supersedes all previously issued privacy disclosures.

For more information about Eaton Vance's Privacy Policy, please call 1-800-262-1122.

Delivery of Shareholder Documents. The Securities and Exchange Commission (the "SEC") permits funds to deliver only one copy of shareholder documents, including prospectuses, proxy statements and shareholder reports, to fund investors with multiple accounts at the same residential or post office box address. This practice is often called "householding" and it helps eliminate duplicate mailings to shareholders.

Eaton Vance, or your financial adviser, may household the mailing of your documents indefinitely unless you instruct Eaton Vance, or your financial adviser, otherwise.

If you would prefer that your Eaton Vance documents not be househanded, please contact Eaton Vance at 1-800-262-1122, or contact your financial adviser.

Your instructions that householding not apply to delivery of your Eaton Vance documents will be effective within 30 days of receipt by Eaton Vance or your financial adviser.

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio (if applicable) will file a schedule of its portfolio holdings on Form N-Q with the SEC for the first and third quarters of each fiscal year. The Form N-Q will be available on the Eaton Vance website www.eatonvance.com, by calling Eaton Vance at 1-800-262-1122 or in the EDGAR database on the SEC's website at www.sec.gov. Form N-Q may also be reviewed and copied at the SEC's public reference room in Washington, D.C. (call 1-800-732-0330 for information on the operation of the public reference room).

Proxy Voting. From time to time, funds are required to vote proxies related to the securities held by the funds. The Eaton Vance Funds or their underlying Portfolios (if applicable) vote proxies according to a set of policies and procedures approved by the Funds' and Portfolios' Boards. You may obtain a description of these policies and procedures and information on how the Funds or Portfolios voted proxies relating to portfolio securities during the most recent 12 month period ended June 30, without charge, upon request, by calling 1-800-262-1122. This description is also available on the SEC's website at www.sec.gov.

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

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Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE

Eaton Vance Insured Municipal Bond Funds (the Funds) are closed-end funds traded on the NYSE Alternext U.S., which are designed to provide current income exempt from regular federal income tax, federal alternative minimum tax and, in state specific funds, state personal income taxes, as applicable. The Funds invest primarily in high-grade municipal securities that are insured as to the timely payment of principal and interest.

Economic and Market Conditions

Economic growth in the third quarter of 2008 retracted 0.3%, down from a positive second quarter growth rate of 2.8%, according to preliminary data released by the U.S. Department of Commerce. Most of the major Gross Domestic Product (GDP) components led to the decline; however, most influential was a sharp downturn in personal consumption expenditures by consumers. While high commodity prices began to mitigate over the quarter, management believes consumers continued to pare costs as they remained cautious of what increasingly has become a weaker economic environment. Rising unemployment levels, now at a five-year high, combined with the fading effect of government economic stimulus checks, have led to constrained personal consumption and overall economic contraction for the quarter. The housing market continues to weigh on the economy, with new home sales continuing to fall and existing home sales beginning to stabilize only as cautious buyers begin to see value in distressed pricing. Low home prices continue to pressure consumers and banks, causing increased bank foreclosures and more mark-to-market write downs of mortgage-backed securities at commercial banks and financial institutions.

During the Funds' fiscal year, the capital markets have experienced historic events resulting in unprecedented volatility. During the second week of September 2008, the federal government took control of federally-chartered mortgage giants Fannie Mae and Freddie Mac. The following week, Lehman Brothers filed for bankruptcy protection and Merrill Lynch was acquired by Bank of America. Later in the month, Goldman Sachs and Morgan Stanley petitioned the Federal Reserve (the Fed) to become bank holding companies. These actions, in conjunction with Bear Stearns' acquisition by JP Morgan in March 2008, drastically redefined the Wall Street landscape. In addition to the independent Wall Street brokerages, the banking sector was shaken by the failure of Washington Mutual and the sale of Wachovia. In the insurance sector, the federal government provided an \$85 billion loan to help stabilize American International Group, Inc. (AIG). Finally, the U.S. Congress approved a \$700 billion program authorizing the federal government to purchase troubled assets from financial institutions.

During the period, the Fed left rates unchanged at its June, August and September 2008 meetings after lowering the Federal Funds rate to 2.0% from 5.25% between August 2007 and May 2008. In addition to its interest rate policy, the Fed has also taken extraordinary action through a variety of innovative lending techniques in an attempt to facilitate an easing of the credit crisis.

Management Discussion

The Funds invest primarily in bonds with stated maturities of 10 years or longer at the time of investment, as longer-maturity bonds historically have provided greater tax-exempt income for investors than shorter-maturity bonds.

Relative to their benchmark, the Lehman Brothers Municipal Bond Index⁽¹⁾ (the Index) a broad-based, unmanaged index of municipal bonds the Funds underperformed for the year ended September 30, 2008. As a result of an active management style that focuses on income and longer call protection, each Fund generally holds longer-maturity bonds. Management believes that much of the Funds' underperformance can be attributed to the shift of investors' capital into shorter-maturity bonds, a result of the broader-based credit crisis that has rattled the fixed-income markets since August 2007. This underperformance was magnified by the Funds' use of leverage and leveraged investments. The move to shorter-term investments was originally driven by uncertainty surrounding financial companies' exposure to subprime mortgage-backed debt but later spread to the municipal market when major municipal bond insurers suffered rating downgrades due to their exposure to mortgage-related structured products.

The ratio of yields on current coupon AAA-rated insured bonds to the yield on 30-year Treasury bonds was 124.1% as of September 30, 2008, with many

(1) It is not possible to invest directly in an Index. The Index's total return does not reflect expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index.

Private insurance does not eliminate the risk of loss associated with Fund shares.
Past performance is no guarantee of future results.

The views expressed throughout this report are those of the portfolio managers and are current only through the end of the period of the report as stated on the cover. These views are subject to change at any time based upon market or other conditions, and the investment adviser disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a fund are based on many factors, may not be relied on as an indication of trading intent on behalf of any Eaton Vance fund. Portfolio information provided in the report may not be representative of the Funds' current or future investments and may change due to active management.

Fund shares are not insured by the FDIC and are not deposits or other obligations of, or guaranteed by, any depository institution. Shares are subject to investment risks, including possible loss of principal invested.

individual bonds trading higher than 124.1%.⁽¹⁾ Management believes that this was the result of dislocation in the fixed-income marketplace caused by fears of the broader credit crisis, insurance companies' mark-to-market risks and the decentralized nature of the municipal marketplace. Historically, this is a rare occurrence in the municipal bond market and is generally considered a signal that municipal bonds are significantly undervalued relative to taxable Treasury bonds.

Against this backdrop, management continues to manage all of its municipal funds with the same relative value approach that it has traditionally employed—maintaining a long-term perspective when markets exhibit extreme short-term volatility. We believe this approach has provided excellent long-term benefits to our investors over time.

A NOTE REGARDING AUCTION PREFERRED SHARES (APS)

As has been widely reported since mid-February 2008, the normal functioning of the auction market in the United States for certain types of auction rate securities has been disrupted by an imbalance between buy and sell orders. Consistent with patterns in the broader market for auction rate securities, the Funds have, since mid-February, experienced unsuccessful APS auctions. In the event of an unsuccessful auction, the affected APS remain outstanding, and the dividend rate reverts to the specified maximum payable rate.

During the year ended September 30, 2008, certain Funds redeemed a portion of their outstanding APS. Information relating to these redemptions is contained in Note 2 to the Financial Statements. The replacement financing for the redeemed APS was provided through the creation of tender option bonds (TOB5).⁽²⁾ The cost to the Funds of the new TOB financing is expected, over time, to be lower than the total cost of APS based on the maximum applicable dividend rates. Each Fund's APS percentage (i.e. APS at liquidation value as a percentage of the Fund's net assets applicable to common shares plus APS) as of September 30, 2008 is reflected on the Fund-specific pages following this letter. The leverage created by APS and TOB investments provides an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and share price of the common shares).

From October 27, 2008 through October 31, 2008, after the end of the reporting period, certain Funds voluntarily redeemed a portion of their outstanding APS to reduce the amount of the Funds' financial leverage. Information relating to these redemptions is contained in Note 13 to the Financial Statements.

(1) Source: Bloomberg L.P. Yields are a compilation of a representative variety of general obligations and are not necessarily representative of a Fund's yield.

(2) Source: See Note 1H to Financial Statements for more information on TOB investments.

Eaton Vance Insured Municipal Bond Fund II as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	EIV
Average Annual Total Return (by share price)	
One Year	-13.61%
Five Years	2.88
Life of Fund (11/29/02)	2.92
Average Annual Total Return (by net asset value)	
One Year	-23.08%
Five Years	0.65
Life of Fund (11/29/02)	1.97
Premium/(Discount) to NAV	5.62%

Market Yields

Market Yield(2)	6.70%
Taxable-Equivalent Market Yield(3)	10.31

Index performance(4) Average Annual Total Returns

	Lehman Brothers Municipal Bond Index	Lehman Brothers Municipal Bond Long 22+ Index
One Year	-1.87%	-9.55%
Five Years	2.84	2.46
Life of Fund (11/30/02)	3.47	3.11

Lipper Averages(5) Average Annual Total Returns

<u>Lipper Insured Municipal Debt Funds (Leveraged) Classification (by net asset value)</u>	
One Year	-11.20%
Five Years	1.18
Life of Fund (11/30/02)	2.39

Portfolio Manager: William H. Ahern, Jr., CFA

Rating Distribution*(6)

By total investments

*The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements. Absent such securities, the Fund's rating distribution at 9/30/08 is as follows and the average rating is AA:

AAA	35.0%
AA	48.6%
A	9.6%
BBB	6.1%
B	0.7%

Fund Statistics(7)

• Number of Issues:	82
• Average Maturity:	26.8years
• Average Effective Maturity:	26.1years
• Average Call Protection:	11.8years
• Average Dollar Price:	\$ 77.99
• APS Leverage:**	21.1%
• TOB Leverage:**	27.1%

**APS leverage represents the liquidation value of the Fund's Auction Preferred Shares (APS) outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and TOB Floating Rate Notes. TOB leverage represents the amount of Floating

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Rate Notes outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and Floating Rate Notes. Floating Rate Notes in both calculations reflect adjustments for executed but unsettled TOB transactions and the effect of TOBs purchased in secondary market transactions.

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value (as applicable) with all distributions reinvested. The Fund's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Performance results reflect the effects of APS outstanding and TOB investments, which are forms of investment leverage. Use of leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) The Fund's market yield is calculated by dividing the last dividend paid per common share of the fiscal year by the share price at the end of the fiscal year and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 35.00% federal income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

(4) It is not possible to invest directly in an Index. The Indices' total returns do not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. Index performance is available as of month end only.

(5) The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Fund. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Insured Municipal Debt Funds (Leveraged) Classification (closed-end) contained 23 funds for the 1-year, 5-year and Life-of-Fund periods. Lipper Averages are available as of month end only.

(6) Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Fund. Although the investment adviser considers ratings when making investment decisions, it performs its own credit and investment analysis and does not rely primarily on the ratings assigned by the rating services. Credit quality can change from time to time, and recently issued credit ratings may not fully reflect the actual risks posed by a particular security or the issuer's current financial condition.

(7) Fund holdings information excludes securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Insured California Municipal Bond Fund II as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	EIA
Average Annual Total Return (by share price)	
One Year	-23.40%
Five Years	-0.03
Life of Fund (11/29/02)	0.15
Average Annual Total Return (by net asset value)	
One Year	-19.81%
Five Years	0.87
Life of Fund (11/29/02)	1.85
Premium/(Discount) to NAV	-9.37%

Market Yields

Market Yield(2)	6.84%
Taxable-Equivalent Market Yield(3)	11.60