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THE STATE OF TEXAS

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IN THE DISTRICT COURT OF

v.

TRAVIS COUNTY, TEXAS

AMCARE HEALTH PLANS OF TEXAS,
INC. and AMCARE MANAGEMENT, INC. §

200th JUDICIAL DISTRICT

SPECIAL DEPUTY RECEIVER'S QUARTERLY FINANCIAL REPORTS
FOR THE QUARTER ENDING FEBRUARY 28, 2006

TO THE HONORABLE JUDGE OF THIS COURT:

COMES NOW, Jean Johnson, Special Deputy Receiver under contract to the Permanent Receiver of AmCare Health Plans of Texas, Inc. and AmCare Management, Inc., pursuant to TEX. INS. CODE ANN. § 21A.016(a), and presents to this Court her QUARTERLY FINANCIAL REPORTS FOR THE QUARTER ENDING FEBRUARY 28, 2006, for each entity in the above-referenced receivership estate. The Financial Reports cover the period of December 1, 2005, through February 28, 2006.

Respectfully submitted,

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FILED

06 MAR 15 PM 2:28
Annexi T. Kelly-J. Riewe

DISTRICT CLERK
TRAVIS COUNTY, TEXAS

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document has been served on all interested parties in accordance with the Texas Rules of Civil Procedure and TEX. INS. CODE ANN. § 21A.007(d) this the 15th day of March, 2006.

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Brian E. Riewe

Brian E. Riewe

FINANCIAL REPORTS
Relating to
AmCare Health Plans of Texas, In Receivership
For the Quarter Ending February 28, 2006

R 512H

Amcare Health Plans of Texas, Inc. in Receivership
Statement of Net Assets

For the Month Ending
02/28/06

Line		12/31/05	01/31/06	02/28/06
Cash				
1	Cash - Unrestricted	10,218,628	10,123,870	10,094,136
Investments				
2	Short-Term Investments			
3	Bonds, Preferred Stocks & Common Stocks			
4	Investments in Subsidiaries, Controlled or Affiliated Entities			
5	Mortgage Loans			
6	Real Estate			
7	Policy Loans			
8	Other Invested Assets			
Reinsurance				
9.1	Reinsurance Recoverables on Paid Losses & LAE			
9.1A	Allowance for Reinsurance on Paid Losses & LAE			
9.2	Reinsurance Recoverables on Unpaid Losses & LAE			
9.2A	Allowance for Reinsurance on Unpaid Losses & LAE			
9.3	Reinsurance Recoverables on UEP & Contingent Commissions			
Receivables				
10	Salvage & Subrogation Recoveries	0	0	
11	Premiums Due & Accrued from Agents & Policyholders	18,755	18,755	18,755
12	Receivable from Parents, Subsidiaries & Affiliates	128,128	128,128	130,353
13	Accrued Investment Income			
14	Receivable from Guaranty Associations - Early Access Payments			
Other Assets				
15.1	FF&E			
15.2	Prepaid Expenses			
16	Other Assets	928,840	928,640	928,640
Restricted Assets				
17.1	Restricted - Statutory Deposits			
17.2	Restricted - Funds held by or deposited with Reinsured Companies			
17.3	Restricted - Separate Accounts & Protected Cell Accounts			
17.4	Restricted - Other	7,629,754	7,658,561	7,685,041
18	Total Unrestricted Assets	11,294,351	11,199,393	11,171,884
19	Total Restricted Assets	7,629,754	7,658,561	7,685,041
19A	Net Assets not Categorized			
20	Total Assets	18,924,105	18,857,954	18,856,925

512H

**Amcare Health Plans of Texas, Inc. in Receivership
Statement of Net Assets**

**For the Month Ending
02/28/06**

NOTES

Ref No.

512H

**Amcare Health Plans of Texas, Inc. in Receivership
Changes in Net Assets**

**For the Quarter Ending
02/28/06**

Line		Qtr Ending 11/30/05	Qtr Ending 02/28/06	Change
Cash				
1	Cash - Unrestricted	10,510,432	10,094,136	(416,296)
Investments				
2	Short-Term Investments	0	0	0
3	Bonds, Preferred Stocks & Common Stocks	0	0	0
4	Investments in Subsidiaries, Controlled or Affiliated Entities	0	0	0
5	Mortgage Loans	0	0	0
6	Real Estate	0	0	0
7	Policy Loans	0	0	0
8	Other Invested Assets	0	0	0
Reinsurance				
9.1	Reinsurance Recoverables on Paid Losses & LAE	0	0	0
9.1A	Allowance for Reinsurance on Paid Losses & LAE	0	0	0
9.2	Reinsurance Recoverables on Unpaid Losses & LAE	0	0	0
9.2A	Allowance for Reinsurance on Unpaid Losses & LAE	0	0	0
9.3	Reinsurance Recoverables on UEP & Contingent Commissions	0	0	0
Receivables				
10	Salvage & Subrogation Recoveries	15,838	0	(15,838)
11	Premiums Due & Accrued from Agents & Policyholders	18,755	18,755	0
12	Receivable from Parents, Subsidiaries & Affiliates	124,460	130,353	5,893
13	Accrued Investment Income	0	0	0
14	Receivable from Guaranty Associations - Early Access Payments	0	0	0
Other Assets				
15.1	FF&E	0	0	0
15.2	Prepaid Expenses	0	0	0
16	Other Assets	929,851	928,640	(1,211)
Restricted Assets				
17.1	Restricted - Statutory Deposits	0	0	0
17.2	Restricted - Funds held by or deposited with Reinsured Companies	0	0	0
17.3	Restricted - Separate Accounts & Protected Cell Accounts	0	0	0
17.4	Restricted - Other	7,604,418	7,685,041	80,623
18	Total Unrestricted Assets	11,599,336	11,171,884	(427,452)
19	Total Restricted Assets	7,604,418	7,685,041	80,623
19A	Net Assets not Categorized	0	0	0
20	Total Assets	19,203,754	18,856,925	(346,829)

Amcare Health Plans of Texas, Inc. in Receivership
Statement of Net Liabilities

For the Month Ending
02/28/06

Line	Class	12/31/05	01/31/06	02/28/06
1	Secured Claims	1		
2	Special Deposit Claims	1		
Administrative				
3	Administrative Claims - State/Receiver			
	Special Deputy Receiver, Subcontractors Fees & Expenses	1	617,144	566,986
	Liquidation Oversight & Special Master's Fees	1	27,773	32,628
	Unsecured Loans	1		
4	Administrative Claims - Guaranty Assns	1		
	Claims Paid	1		
	Reserves	1		
5	LAE - Guaranty Assns	1		
Loss Claims				
6	Loss Claims - Guaranty Assns	2		
	Loss Claims Paid			
	Reserves			
7	Loss Claims - Other	2		
	Loss Claims Paid			
	Reserves		52,130,827	52,130,827
8	LAE - Other	2		
9	Unearned & Advance Premium Claims (Non Assessable Policies) - GA	2		
10	Unearned & Advance Premium Claims (Non Assessable Policies) - Other	2		
18	Unearned Premium Claims (Assessable Policies) - GA	2		
Other Creditors				
11	Federal Government Claims	3		
12	Employee Claims	4		
13	General Unsecured Creditor Claims (Other than Reinsurance Related)	5		
14	Ceded Reinsurance Related Unsecured Claims	5		
14.1	Assumed Reinsurance Related Unsecured Claims	5		
15	State & Local Government Claims			
	State & Local Governments/Attorneys	6		
	State & Local Governments - Penalties	7		
16	Late Filed Claims - Unexcused	8		
17	Surplus Notes	9		
19	Unearned Premium Claims (Assessable Policies) - Other	9		
20	Shareholder Claims	11		
21	Other Liabilities			
	Interest	10		
	Other			
22	Total Liabilities		52,775,744	52,730,441
23	Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities		(33,851,639)	(33,872,487)
	Total Liabilities & Equity		18,924,105	18,857,954
				18,856,925

512H

**Amcare Health Plans of Texas, Inc. in Receivership
Statement of Net Liabilities**

**For the Month Ending
02/28/06**

NOTES

All amounts recorded based on adjudicated claims unless otherwise
Ref. No.

Amcare Health Plans of Texas, Inc. in Receivership
Changes in Net Liabilities

For the Quarter Ending
02/28/06

Line		Qtr Ending 11/30/05	Qtr Ending 02/28/06	Change
1	Secured Claims	0	0	0
2	Special Deposit Claims	0	0	0
Administrative				
3	Administrative Claims - State/Receiver	0	0	0
	Special Deputy Receiver, Subcontractors Fees & Expenses	918,461	575,629	(342,832)
	Liquidation Oversight & Special Master's Fees	2,466	34,940	32,474
	Unsecured Loans	0	0	0
4	Administrative Claims - Guaranty Assns	0	0	0
	Claims Paid	0	0	0
	Reserves	0	0	0
5	LAE - Guaranty Assns	0	0	0
Loss Claims				
6	Loss Claims - Guaranty Assns	0	0	0
	Loss Claims Paid	0	0	0
	Reserves	0	0	0
7	Loss Claims - Other	0	0	0
	Loss Claims Paid	0	0	0
	Reserves	52,130,827	52,130,827	0
8	LAE - Other	0	0	0
9	Unearned & Advance Premium Claims (Non Assessable Policies) - GA	0	0	0
10	Unearned & Advance Premium Claims (Non Assessable Policies) - Other	0	0	0
18	Unearned Premium Claims (Assessable Policies) - GA	0	0	0
Other Creditors				
11	Federal Government Claims	0	0	0
12	Employee Claims	0	0	0
13	General Unsecured Creditor Claims (Other than Reinsurance Related)	0	0	0
14	Ceded Reinsurance Related Unsecured Claims	0	0	0
14.1	Assumed Reinsurance Related Unsecured Claims	0	0	0
15	State & Local Government Claims	0	0	0
	State & Local Governments/Attorneys	0	0	0
	State & Local Governments - Penalties	0	0	0
16	Late Filed Claims - Unexcused	0	0	0
17	Surplus Notes	0	0	0
19	Unearned Premium Claims (Assessable Policies) - Other	0	0	0
20	Shareholder Claims	0	0	0
21	Other Liabilities	0	0	0
	Interest	0	0	0
	Other	0	0	0
22	Total Liabilities	53,051,754	52,741,396	(310,358)
23	Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities	(33,848,000)	(33,884,471)	(36,471)
	Total Liabilities & Equity	19,203,754	18,856,925	(346,829)

512H Amcare Health Plans of Texas, Inc. in Receivership
Change in Cash & Investments

For the Quarter Ending
02/28/06

Line	Qtr Ending Feb-06
Income	
1 Premium Receipts	0
2 Settlements	0
3 Policy Loan Receipts	0
4 Proceeds from Sale of Real Property or Personal	0
5 Reinsurance Recoveries	0
6 Salvage & Subrogation Recoveries	26,110
7 Agents' Balances Received	0
8 Collection of Affiliate Receivables	0
9 Recovery of Taxes Previously Paid	0
10 Other Receipts	1,649
11 Total Operational Receipts	27,759
12 Interest & Dividend Receipts	108,307
13 Net Cash Provided by Investment Activities	0
14 Total Cash Receipts from Investment Activities	108,307
15 Total Cash Receipts	136,066
Operational Expenses	
16 Deputy Receiver & Consulting Fees & Expenses	91,460
17 Employee Salaries, P/R Taxes & Employee Benefits	0
18 Rent, Office & Other Facility Expenses	18,505
19 Legal Fees & Expenses	385,062
20 Accounting & Auditing Fees & Expenses	24,328
21 SGA - Administration Expenses other than LAE	585
22 Ancillary Administration Expenses	34,424
23 Other Disbursements	(2,002)
24 Total Operational Disbursements	552,362
Investment Expenses	
25 Investment Expenses	0
26 Purchase of Invested Assets	0
27 Total Disbursements for Investment Activities	0
Claims Paid	
28.1 Losses/Benefit Payments - SGA	0
28.2 Losses/Benefit Payments - Non SGA	0
28.3 Losses/Benefit & LAE Payments - Special Deposits	0
29.1 LAE Payments - SGA	0
29.2 LAE Payments - non SGA	0
30 Early Access Payments	0
31 Reinsurance Payments	0
32 Total Cash Distributions	0
33 Total Cash Disbursements & Distributions	552,362
34 Net Increase(Decrease) in Cash	(416,296)
35 Cash at Beginning of Period	10,510,432
36 Cash at End of Period	10,094,136

FINANCIAL REPORTS
Relating to
AmCare Management, Inc., In Receivership
For the Quarter Ending February 28, 2006

R 512H

512M

**Amcare Management, Inc. in Receivership
Statement of Net Assets**

**For the Month Ending
02/28/06**

Line		12/31/05	01/31/06	02/01/06
Cash				
1	Cash - Unrestricted	116,527	114,820	113,047
Investments				
2	Short-Tem Investments			
3	Bonds, Preferred Stocks & Common Stocks			
4	Investments in Subsidiaries, Controlled or Affiliated Entities			
5	Mortgage Loans			
6	Real Estate			
7	Policy Loans			
8	Other Invested Assets			
Reinsurance				
9.1	Reinsurance Recoverables on Paid Losses & LAE			
9.1A	Allowance for Reinsurance on Paid Losses & LAE			
9.2	Reinsurance Recoverables on Unpaid Losses & LAE			
9.2A	Allowance for Reinsurance on Unpaid Losses & LAE			
9.3	Reinsurance Recoverables on UEP & Contingent Commissions			
Receivables				
10	Salvage & Subrogation Recoveries			
11	Premiums Due & Accrued from Agents & Policyholders			
12	Receivable from Parents, Subsidiaries & Affiliates	505,463	505,463	505,463
13	Accrued Investment Income			
14	Receivable from Guaranty Associations - Early Access Payments			
Other Assets				
15.1	FF&E			
15.2	Prepaid Expenses			
16	Other Assets			
Restricted Assets				
17.1	Restricted - Statutory Deposits			
17.2	Restricted - Funds held by or deposited with Reinsured Companies			
17.3	Restricted - Separate Accounts & Protected Cell Accounts			
17.4	Restricted - Other			
18	Total Unrestricted Assets	621,990	620,283	618,510
19	Total Restricted Assets	0	0	0
19A	Net Assets not Categorized			
20	Total Assets	621,990	620,283	618,510

512M

**Amcare Management, Inc. in Receivership
Statement of Net Assets**

**For the Month Ending
02/28/06**

NOTES

Ref No.

512M

**Amcare Management, Inc. in Receivership
Changes in Net Assets**

**For the Quarter Ending
02/28/06**

Line		Qtr Ending 11/30/05	Qtr Ending 02/28/06	Change
Cash				
1	Cash - Unrestricted	119,260	113,047	(6,213)
Investments				
2	Short-Term Investments	0	0	0
3	Bonds, Preferred Stocks & Common Stocks	0	0	0
4	Investments in Subsidiaries, Controlled or Affiliated Entities	0	0	0
5	Mortgage Loans	0	0	0
6	Real Estate	0	0	0
7	Policy Loans	0	0	0
8	Other Invested Assets	0	0	0
Reinsurance				
9.1	Reinsurance Recoverables on Paid Losses & LAE	0	0	0
9.1A	Allowance for Reinsurance on Paid Losses & LAE	0	0	0
9.2	Reinsurance Recoverables on Unpaid Losses & LAE	0	0	0
9.2A	Allowance for Reinsurance on Unpaid Losses & LAE	0	0	0
9.3	Reinsurance Recoverables on UEP & Contingent Commissions	0	0	0
Receivables				
10	Salvage & Subrogation Recoveries	0	0	0
11	Premiums Due & Accrued from Agents & Policyholders	0	0	0
12	Receivable from Parents, Subsidiaries & Affiliates	505,463	505,463	0
13	Accrued Investment Income	0	0	0
14	Receivable from Guaranty Associations - Early Access Payments	0	0	0
Other Assets				
15.1	FF&E	0	0	0
15.2	Prepaid Expenses	0	0	0
16	Other Assets	0	0	0
Restricted Assets				
17.1	Restricted - Statutory Deposits	0	0	0
17.2	Restricted - Funds held by or deposited with Reinsured Companies	0	0	0
17.3	Restricted - Separate Accounts & Protected Cell Accounts	0	0	0
17.4	Restricted - Other	0	0	0
18	Total Unrestricted Assets	624,723	618,510	(6,213)
19	Total Restricted Assets	0	0	0
19A	Net Assets not Categorized	0	0	0
20	Total Assets	624,723	618,510	(6,213)

Amcare Management, Inc. in Receivership
Statement of Net Liabilities

For the Month Ending
02/28/06

Line	Class	12/31/05	01/31/06	02/28/06
1	Secured Claims	1		
2	Special Deposit Claims	1		
Administrative				
3	Administrative Claims - State/Receiver			
	Special Deputy Receiver, Subcontractors Fees & Expenses	1	24,268	24,293
	Liquidation Oversight & Special Master's Fees	1	250	250
	Unsecured Loans	1		
4	Administrative Claims - Guaranty Assns	1		
	Claims Paid			
	Reserves			
5	LAE - Guaranty Assns	1		
Loss Claims				
6	Loss Claims - Guaranty Assns	2		
	Loss Claims Paid			
	Reserves			
7	Loss Claims - Other	2		
	Loss Claims Paid			
	Reserves		40,651,703	40,651,703
8	LAE - Other	2		
9	Unearned & Advance Premium Claims (Non Assessable Policies) - GA	2		
10	Unearned & Advance Premium Claims (Non Assessable Policies) - Other	2		
18	Unearned Premium Claims (Assessable Policies) - GA	2		
Other Creditors				
11	Federal Government Claims	3		
12	Employee Claims	4		
13	General Unsecured Creditor Claims (Other than Reinsurance Related)	5		
14	Ceded Reinsurance Related Unsecured Claims	5		
14.1	Assumed Reinsurance Related Unsecured Claims	5		
15	State & Local Government Claims			
	State & Local Governments/Attorneys	6		
	State & Local Governments - Penalties	7		
16	Late Filed Claims - Unexcused	8		
17	Surplus Notes	9		
19	Unearned Premium Claims (Assessable Policies) - Other	9		
20	Shareholder Claims	11		
21	Other Liabilities			
	Interest	10		
	Other			
22	Total Liabilities		40,676,221	40,676,246
				40,675,634
23	Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities		(40,054,231)	(40,055,963)
				(40,057,124)
	Total Liabilities & Equity		621,990	620,283
				618,510

512M

**Amcare Management, Inc. in Receivership
Statement of Net Liabilities**

**For the Month Ending
02/28/06**

NOTES

All amounts recorded based on adjudicated claims unless otherwise specified

Ref. No.

Amcare Management, Inc. in Receivership
Changes in Net Liabilities

For the Quarter Ending
02/28/06

Line	Qtr Ending 11/30/05	Qtr Ending 02/28/06	Change
1 Secured Claims	0	0	0
2 Special Deposit Claims	0	0	0
Administrative			
3 Administrative Claims - State/Receiver	0	0	0
Special Deputy Receiver, Subcontractors Fees & Expenses	25,232	23,681	(1,551)
Liquidation Oversight & Special Master's Fees	250	250	0
Unsecured Loans	0	0	0
4 Administrative Claims - Guaranty Assns	0	0	0
Claims Paid	0	0	0
Reserves	0	0	0
5 LAE - Guaranty Assns	0	0	0
Loss Claims			
6 Loss Claims - Guaranty Assns	0	0	0
Loss Claims Paid	0	0	0
Reserves	0	0	0
7 Loss Claims - Other	0	0	0
Loss Claims Paid	0	0	0
Reserves	40,651,703	40,651,703	0
8 LAE - Other	0	0	0
9 Unearned & Advance Premium Claims (Non Assessable Policies) - GA	0	0	0
10 Unearned & Advance Premium Claims (Non Assessable Policies) - Other	0	0	0
18 Unearned Premium Claims (Assessable Policies) - GA	0	0	0
Other Creditors			
11 Federal Government Claims	0	0	0
12 Employee Claims	0	0	0
13 General Unsecured Creditor Claims (Other than Reinsurance Related)	0	0	0
14 Ceded Reinsurance Related Unsecured Claims	0	0	0
14.1 Assumed Reinsurance Related Unsecured Claims	0	0	0
15 State & Local Government Claims	0	0	0
State & Local Governments/Attorneys	0	0	0
State & Local Governments - Penalties	0	0	0
16 Late Filed Claims - Unexcused	0	0	0
17 Surplus Notes	0	0	0
19 Unearned Premium Claims (Assessable Policies) - Other	0	0	0
20 Shareholder Claims	0	0	0
21 Other Liabilities	0	0	0
Interest	0	0	0
Other	0	0	0
22 Total Liabilities	40,677,185	40,675,634	(1,551)
23 Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities	(40,052,462)	(40,057,124)	(4,662)
Total Liabilities & Equity	624,723	618,510	(6,213)

512M Amcare Management, Inc. in Receivership
Change in Cash & Investments

For the Quarter Ending
02/28/06

Line	Qtr Ending Feb-06
Income	
1 Premium Receipts	0
2 Settlements	0
3 Policy Loan Receipts	0
4 Proceeds from Sale of Real Property or Personal	0
5 Reinsurance Recoveries	0
6 Salvage & Subrogation Recoveries	0
7 Agents' Balances Received	0
8 Collection of Affiliate Receivables	0
9 Recovery of Taxes Previously Paid	0
10 Other Receipts	15
11 Total Operational Receipts	15
12 Interest & Dividend Receipts	893
13 Net Cash Provided by Investment Activities	0
14 Total Cash Receipts from Investment Activities	893
15 Total Cash Receipts	908
Operational Expenses	
16 Deputy Receiver & Consulting Fees & Expenses	2,762
17 Employee Salaries, P/R Taxes & Employee Benefits	0
18 Rent, Office & Other Facility Expenses	2,040
19 Legal Fees & Expenses	0
20 Accounting & Auditing Fees & Expenses	1,524
21 SGA - Administration Expenses other than LAE	45
22 Ancillary Administration Expenses	750
23 Other Disbursements	0
24 Total Operational Disbursements	7,121
Investment Expenses	
25 Investment Expenses	0
26 Purchase of Invested Assets	0
27 Total Disbursements for Investment Activities	0
Claims Paid	
28.1 Losses/Benefit Payments - SGA	0
28.2 Losses/Benefit Payments - Non SGA	0
28.3 Losses/Benefit & LAE Payments - Special Deposits	0
29.1 LAE Payments - SGA	0
29.2 LAE Payments - non SGA	0
30 Early Access Payments	0
31 Reinsurance Payments	0
32 Total Cash Distributions	0
33 Total Cash Disbursements & Distributions	7,121
34 Net Increase(Decrease) in Cash	(6,213)
35 <i>Cash at Beginning of Period</i>	119,260
36 <i>Cash at End of Period</i>	113,047