

PUBLIC

TEXAS DEPARTMENT OF INSURANCE
HEALTH MAINTENANCE ORGANIZATIONS
LIMITED SERVICE
FINANCIAL REPORT
THIRD QUARTER 2005

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LIMITED SERVICE
FINANCIAL REPORT
THIRD QUARTER 2005**

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**Source: HMO database L0905Q.xls
HMO Financial Statements**

Amounts may vary from those in statement.
Co. may have, or be required to file an amendment

Ty	TDI#	NAIC#	GRP	Company Name	Licensed	Division 1	Division 2	Division 3	Division 4	Division 5	Division 6	Division 7	Division 8
28-	95576	11098		Coordinated Care Solutions of Texas, Inc.	03/30/01	Consolidated							
28-	94409	95058	1260	Magellan Behavioral Health of Texas, Inc.	04/02/99	Dallas*							
28-	94865	95799		Value Options of Texas, Inc.	08/18/98	Irving*							

*Only operates in one service area

THIRD QUARTER 2005 HEALTH MAINTENANCE ORGANIZATION	F QTR	G CASH	H SHORT-TERM INVESTMENT	I PREMIUMS RECEIVABLE	J CURRENT ADMITTED ASSETS	K LONG-TERM INVESTMENT	L TOTAL ADMITTED ASSETS	M CLAIMS PAYABLE	N TOTAL CURRENT LIABILITIES	O TOTAL LIABILITIES
Coordinated Care Solutions of Texas, Inc.	Sep-05	33,555	0	0	358,555	0	358,555	429,677	520,863	520,863
Magellan Behavioral Health of Texas, Inc.	Sep-05	381,000	0	0	381,000	0	381,000	0	6,068	6,068
Value Options of Texas, Inc.	Sep-05	6,047,059	2,836,862	1,042,631	9,939,585	0	9,954,985	6,550,893	7,757,511	7,757,511
TOTAL LIMITED SERVICE		6,461,614	2,836,862	1,042,631	10,679,140	0	10,694,540	6,980,570	8,284,442	8,284,442

THIRD QUARTER 2005 HEALTH MAINTENANCE ORGANIZATION	F QTR	P UNCOVERED LIABILITIES	Q NET WORTH	R COMMERCIAL RISK PREMIUM	S MEDICARE PREMIUM	T MEDICAID PREMIUM	U TOTAL REVENUE	V OTHER PROFESSIONAL SERVICES	W OUTSIDE REFERRAL	X HOSP/MEDICAL BENEFITS
Coordinated Care Solutions of Texas, Inc.	Sep-05	82,592	(162,308)	0	0	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Sep-05	0	374,932	0	0	0	0	0	0	0
Value Options of Texas, Inc.	Sep-05	1,206,618	2,197,474	0	0	12,796,128	30,541,854	0	0	4,454,414
TOTAL LIMITED SERVICE		1,289,210	2,410,098	0	0	12,796,128	30,541,854	0	0	4,454,414

THIRD QUARTER 2005 HEALTH MAINTENANCE ORGANIZATION	F QTR	Y TOTAL MED & HOSP	Z TOTAL ADMIN&OTHER	AA TOTAL EXPENSES	AB INCOME BEFORE TAX	AC INCOME AFTER TAX	AD NET INCR/ (DECR) CASH & EQUIV'T	AE PRIOR QUARTER ENROLLMENT	AF ENDING ENROLLMENT	AG MEM MONTHS CURRENT PERIOD
Coordinated Care Solutions of Texas, Inc.	Sep-05	0	2,750	2,750	(1,173)	(1,173)	(6,612)	0	0	0
Magellan Behavioral Health of Texas, Inc.	Sep-05	0	0	0	0	0	0	0	0	0
Value Options of Texas, Inc.	Sep-05	28,623,762	1,991,465	30,615,227	(30,075)	(19,549)	222,957	265,280	267,103	925,606
TOTAL LIMITED SERVICE		28,623,762	1,994,215	30,617,977	(31,248)	(20,722)	216,345	265,280	267,103	925,606

THIRD QUARTER 2005 HEALTH MAINTENANCE ORGANIZATION	F QTR	AH MEDICARE C. P. CUMUL MEMBER MOS	AI MEDICAID C. P. CUMUL MEMBER MOS	AJ TOTAL PHY & NON-PHY ENCOUNTERS	AK TOTAL MCARE PHY&NONPHY ENCOUNTERS	AL TOTAL MCAID PHY&NONPHY ENCOUNTERS	AM TOTAL HOSP PAT DAYS INCURRED	AN MCARE HOSP PAT DAYS INCURRED	AO MCAID HOSP PAT DAYS INCURRED
Coordinated Care Solutions of Texas, Inc.	Sep-05	0	0	0	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Sep-05	0	0	0	0	0	0	0	0
Value Options of Texas, Inc.	Sep-05	0	925,606	132,734	0	132,734	10,572	0	10,572
TOTAL LIMITED SERVICE		0	925,606	132,734	0	132,734	10,572	0	10,572

THIRD QUARTER 2005 HEALTH MAINTENANCE ORGANIZATION	F QTR	AP CLAIMS PAYABLE UNREPORTED	AQ CLAIMS PAYABLE REPORTED	AR NET CASH PROVIDED BY OPER. ACTIV.	AS CUMULATIVE MEM MONTHS YTD	AT MCARE MEM MONTHS YTD	AU MCAID MEM MONTHS YTD	AV TEXAS WRITTEN PREMIUM	AW TOTAL WRITTEN PREMIUM
Coordinated Care Solutions of Texas, Inc.	Sep-05	0	429,677	(6,610)	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Sep-05	0	0	0	0	0	0	0	0
Value Options of Texas, Inc.	Sep-05	5,275,068	1,275,825	594,387	2,690,012	0	2,690,012	38,480,388	38,480,388
TOTAL LIMITED SERVICE		5,275,068	1,705,502	587,777	2,690,012	0	2,690,012	38,480,388	38,480,388

**Health Maintenance Organizations
Operations**

As of 09/30/05

	Coordinated Care Solutions of Texas, Inc.	Magellan Behavioral Health of Texas, Inc.	ValueOptions of Texas, Inc.
	Consolidated	Dallas*	Irving*
Tot. Member Months (CP)	0	0	925,606
Tot. Member Months (YTD)	0	0	2,690,012
Sep 04/Tot. Member Months (YTD)	0	0	2,573,917
Medicare Months (CP)	0	0	0
Medicare Months (YTD)	0	0	0
Medicaid Months (CP)	0	0	925,606
Medicaid Months (YTD)	0	0	2,690,012
Enrollment			
Group	0	0	0
Medicare Risk	0	0	0
Medicare Cost	0	0	0
Medicaid Risk	0	0	267,103
Medicaid Cost	0	0	0
Individual	0	0	0
Other	0	0	0
Total Membrs Sep 05	0	0	267,103
% Share in each market			
Total Members Sep 04	0	0	257,336
% Share in each market			
O/P encounters			
Physician P7 C7 L7	0	0	4,169
Non-Physician	0	0	437,272
Total	0	0	441,441
Current Period			
Patient Days (no medicare)	0	0	10,572
Medicare Patient Days	0	0	0
Total Patient Days	0	0	10,572
Days/1000 (No medicare)	0	0	137
Medicare Days/1000	0	0	0
Year to Date			
Patient Days (no medicare)	0	0	32,598
Medicare Patient Days	0	0	0
Total Patient Days	0	0	32,598
Days/1000 (No medicare)	0	0	145
Medicare Days/1000	0	0	0
Comm. Premiums (CP)	\$0	\$0	\$0
Comm. Premiums (YTD)	\$0	\$0	\$0
Medicare XVIII (CP)	\$0	\$0	\$0
Medicare XVIII (YTD)	\$0	\$0	\$0
Medicaid XIX (CP)	\$0	\$0	\$12,796,128
Medicaid XIX (YTD)	\$0	\$0	\$38,480,388

* Only operates in one service area

Health Maintenance Organizations Operations

	Coordinated Care Solutions of Texas, Inc.	Magellan Behavioral Health of Texas, Inc.	ValueOptions of Texas, Inc.
As of 09/30/05	Consolidated	Dallas*	Irving*
Point of Serv Rider Cov (CP)	\$0	\$0	\$0
Point of Serv Rider Cov (YTD)	\$0	\$0	\$0
Publicly Supported (CP)	\$0	\$0	\$0
Publicly Supported (YTD)	\$0	\$0	\$0
Children's Health Ins Plan (CP)	\$0	\$0	\$0
Children's Health Ins Plan (YTD)	\$0	\$0	\$0
Total Premium (CP)	\$0	\$0	\$12,796,128
Total Premium (YTD)	\$0	\$0	\$38,480,388
2002 Premium PMPM	\$0.00	\$0.00	\$14.92
2003 Premium PMPM	\$0.00	\$0.00	\$14.10
2004 Premium PMPM	\$0.00	\$0.00	\$14.30
ACTUAL PMPM '05 YTD			
Commercial Premium	\$0.00	\$0.00	\$0.00
Medicare Premium	\$0.00	\$0.00	\$0.00
Medicaid Premium	\$0.00	\$0.00	\$14.30
Total Premium	\$0.00	\$0.00	\$14.30
Other Revenue	\$0.00	\$0.00	\$0.00
TOTAL REVENUE	\$0.00	\$0.00	\$34.03
Physician Services	\$0.00	\$0.00	\$0.00
Hosp/Medical Benefits	\$0.00	\$0.00	\$4.41
Total Med & Hosp	\$0.00	\$0.00	\$31.05
Total Admin. & Other Exp	\$0.00	\$0.00	\$3.00
TOTAL EXPENSES	\$0.00	\$0.00	\$34.05
INCOME (loss) YTD	\$0.00	\$0.00	\$0.02
INCOME (loss) Sep 04	\$0.00	\$0.00	(\$1.06)
YTD M & H/Total Prens. (%)	0.00%	0.00%	217.05%
YTD M & H/Total Expenses (%)	-63.42%	0.00%	91.19%
Admin/Total Expenses (%)	163.42%	0.00%	8.81%
ACTUAL INCOME/LOSS			
Before Tax Net Inc (CP)	(\$1,173)	\$0	(\$30,075)
After Tax Net Inc (CP)	(\$1,173)	\$0	(\$19,549)
Before Tax Net Inc (YTD)	(\$1,571)	\$0	\$102,242
After Tax Net Inc (YTD)	(\$1,571)	\$0	\$66,457
Bef Tax Net Inc (YTD Anzd)	(\$2,095)	\$0	\$136,323
Aft Tax Net Inc (YTD Anzd)	(\$2,095)	\$0	\$88,609
Before Tax Net Inc (2004)	\$50,554	\$0	\$86,902
After Tax Net Inc (2004)	\$50,554	\$0	(\$54,386)
Before Tax Net Inc (2003)	\$9,991	\$0	(\$1,572,831)
After Tax Net Inc (2003)	\$9,991	\$0	(\$969,133)
Before Tax Net Inc (2002)	(\$2,069,761)	\$0	(\$1,866,035)
After Tax Net Inc (2002)	(\$2,069,761)	\$0	(\$1,248,308)

* Only operates in one service area

**BALANCE SHEET DATA
THIRD QUARTER 2005
TOTAL ADMITTED ASSETS**

LIMITED SERVICE HMOs	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	\$463,039	\$424,951	\$429,313	\$365,167	\$358,555
Magellan Behavioral Health of Texas, Inc.	\$380,786	\$381,000	\$381,000	\$381,000	\$381,000
Value Options of Texas, Inc.	\$10,662,979	\$14,224,274	\$10,086,514	\$9,381,252	\$9,954,985
TOTAL LIMITED SERVICE	\$11,506,804	\$15,030,225	\$10,896,827	\$10,127,419	\$10,694,540

**BALANCE SHEET DATA
THIRD QUARTER 2005
TOTAL LIABILITIES**

LIMITED SERVICE HMOs	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	\$623,769	\$585,688	\$588,519	\$526,302	\$520,863
Magellan Behavioral Health of Texas, Inc.	\$5,854	\$6,068	\$6,068	\$6,068	\$6,068
Value Options of Texas, Inc.	\$9,344,108	\$11,842,620	\$8,638,353	\$7,151,757	\$7,757,511
TOTAL LIMITED SERVICE	\$9,973,731	\$12,434,376	\$9,232,940	\$7,684,127	\$8,284,442

**BALANCE SHEET DATA
THIRD QUARTER 2005**

TOTAL UNCOVERED LIABILITIES

LIMITED SERVICE HMOs	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	\$82,633	\$82,619	\$85,450	\$83,419	\$82,592
Magellan Behavioral Health of Texas, Inc.	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	\$0	\$4,045,626	\$0	\$2,055,951	\$1,206,618
TOTAL LIMITED SERVICE	\$82,633	\$4,128,245	\$85,450	\$2,139,370	\$1,289,210

**BALANCE SHEET DATA
THIRD QUARTER 2005
TOTAL NET WORTH**

LIMITED SERVICE HMOs	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	(\$160,730)	(\$160,737)	(\$159,206)	(\$161,135)	(\$162,308)
Magellan Behavioral Health of Texas, Inc.	\$374,932	\$374,932	\$374,932	\$374,932	\$374,932
Value Options of Texas, Inc.	\$1,318,871	\$2,381,654	\$1,448,161	\$2,229,495	\$2,197,474
TOTAL LIMITED SERVICE	\$1,533,073	\$2,595,849	\$1,663,887	\$2,443,292	\$2,410,098

**BALANCE SHEET DATA
THIRD QUARTER 2005
STATUTORY SURPLUS**

LIMITED SERVICE HMOs	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	\$380,406	\$342,332	\$343,863	\$281,748	\$275,963
Magellan Behavioral Health of Texas, Inc.	\$380,786	\$381,000	\$381,000	\$381,000	\$381,000
Value Options of Texas, Inc.	\$10,662,979	\$10,178,648	\$10,086,514	\$7,325,301	\$8,748,367
TOTAL LIMITED SERVICE	\$11,424,171	\$10,901,980	\$10,811,377	\$7,988,049	\$9,405,330

**BALANCE SHEET DATA
THIRD QUARTER 2005
ENDING ENROLLMENT**

LIMITED SERVICE HMOs	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	0	0	0	0	0
Value Options of Texas, Inc.	257,336	262,697	259,607	265,280	267,103
TOTAL LIMITED SERVICE	257,336	262,697	259,607	265,280	267,103

**INCOME STATEMENT DATA
THIRD QUARTER 2005
COMMERCIAL PREMIUMS**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	\$0	\$0	\$0	\$0	\$0
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	\$0	\$0	\$0	\$0	\$0
TOTAL FOR TEXAS LIMITED SERVICE		\$0	\$0	\$0	\$0	\$0
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$0	\$0	\$0	\$0	\$0

**INCOME STATEMENT DATA
THIRD QUARTER 2005
NON-RISK TOTAL REVENUE**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	\$0	\$0	\$0	\$0	\$0
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	\$17,316,361	\$17,966,270	\$17,410,855	\$17,902,848	\$17,745,726
TOTAL FOR TEXAS LIMITED SERVICE		\$17,316,361	\$17,966,270	\$17,410,855	\$17,902,848	\$17,745,726
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$17,316,361	\$17,966,270	\$17,410,855	\$17,902,848	\$17,745,726

**INCOME STATEMENT DATA
THIRD QUARTER 2005
MEDICARE PREMIUMS**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	\$0	\$0	\$0	\$0	\$0
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	\$0	\$0	\$0	\$0	\$0
TOTAL FOR TEXAS LIMITED SERVICE		\$0	\$0	\$0	\$0	\$0
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$0	\$0	\$0	\$0	\$0

**INCOME STATEMENT DATA
THIRD QUARTER 2005
MEDICAID PREMIUMS**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc	Consolidated	\$0	\$0	\$0	\$0	\$0
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	\$12,442,423	\$13,098,810	\$12,764,882	\$12,919,378	\$12,796,128
TOTAL FOR TEXAS LIMITED SERVICE		\$12,442,423	\$13,098,810	\$12,764,882	\$12,919,378	\$12,796,128
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$12,442,423	\$13,098,810	\$12,764,882	\$12,919,378	\$12,796,128

**INCOME STATEMENT DATA
THIRD QUARTER 2005**

TOTAL REVENUE

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	\$0	\$0	\$0	\$0	\$0
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	\$29,758,784	\$31,065,080	\$30,175,737	\$30,822,226	\$30,541,854
TOTAL FOR TEXAS LIMITED SERVICE		\$29,758,784	\$31,065,080	\$30,175,737	\$30,822,226	\$30,541,854
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$29,758,784	\$31,065,080	\$30,175,737	\$30,822,226	\$30,541,854

**INCOME STATEMENT DATA
THIRD QUARTER 2005
TOTAL MEDICAL & HOSPITAL EXPENSE**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	\$0	\$0	(\$4,070)	\$0	\$0
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	\$30,757,296	\$26,400,087	\$26,635,655	\$28,262,357	\$28,623,762
TOTAL FOR TEXAS LIMITED SERVICE		\$30,757,296	\$26,400,087	\$26,631,585	\$28,262,357	\$28,623,762
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$30,757,296	\$26,400,087	\$26,631,585	\$28,262,357	\$28,623,762

**INCOME STATEMENT DATA
THIRD QUARTER 2005**

TOTAL ADMINISTRATION & OTHER EXPENSE

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	\$1,412	\$1,267	\$4,047	\$3,691	\$2,750
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	\$243,774	\$3,118,397	\$3,556,882	\$2,523,889	\$1,991,465
TOTAL FOR TEXAS LIMITED SERVICE		\$245,186	\$3,119,664	\$3,560,929	\$2,527,580	\$1,994,215
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$245,186	\$3,119,664	\$3,560,929	\$2,527,580	\$1,994,215

**INCOME STATEMENT DATA
THIRD QUARTER 2005
TOTAL EXPENSES**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	\$1,412	\$1,267	(\$23)	\$3,691	\$2,750
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	\$31,001,070	\$29,518,484	\$30,192,537	\$30,786,246	\$30,615,227
TOTAL FOR TEXAS LIMITED SERVICE		\$31,002,482	\$29,519,751	\$30,192,514	\$30,789,937	\$30,617,977
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$31,002,482	\$29,519,751	\$30,192,514	\$30,789,937	\$30,617,977

* Only operates in one service area

**INCOME STATEMENT DATA
THIRD QUARTER 2005
NET INCOME BEFORE TAXES**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	\$3,008	(\$7)	\$1,531	(\$1,929)	(\$1,173)
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	(\$1,208,573)	\$1,596,064	\$57,460	\$74,857	(\$30,075)
TOTAL FOR TEXAS LIMITED SERVICE		(\$1,205,565)	\$1,596,057	\$58,991	\$72,928	(\$31,248)
TOTAL FOR LIMITED SERVICE (IND WIDE)		(\$1,205,565)	\$1,596,057	\$58,991	\$72,928	(\$31,248)

**INCOME STATEMENT DATA
THIRD QUARTER 2005
NET INCOME AFTER TAXES**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	\$3,008	(\$7)	\$1,531	(\$1,929)	(\$1,173)
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	(\$785,572)	\$926,569	\$37,349	\$48,657	(\$19,549)
TOTAL FOR TEXAS LIMITED SERVICE		(\$782,564)	\$926,562	\$38,880	\$46,728	(\$20,722)
TOTAL FOR LIMITED SERVICE (IND WIDE)		(\$782,564)	\$926,562	\$38,880	\$46,728	(\$20,722)

* Only operates in one service area

**INCOME STATEMENT DATA
THIRD QUARTER 2005
YTD NET INCOME**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	\$50,561	\$50,554	\$1,531	(\$398)	(\$1,571)
Magellan Behavioral Health of Texas, Inc.	Dallas*	\$0	\$0	\$0	\$0	\$0
Value Options of Texas, Inc.	Irving*	(\$980,955)	(\$54,386)	\$37,349	\$86,006	\$66,457
TOTAL FOR TEXAS LIMITED SERVICE		(\$930,394)	(\$3,832)	\$38,880	\$85,608	\$64,886
TOTAL FOR LIMITED SERVICE (IND WIDE)		(\$930,394)	(\$3,832)	\$38,880	\$85,608	\$64,886

* Only operates in one service area

**INCOME STATEMENT DATA
THIRD QUARTER 2005
TOTAL ENDING ENROLLMENT**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Dallas*	0	0	0	0	0
Value Options of Texas, Inc.	Irving*	257,336	262,697	259,607	265,280	267,103
TOTAL FOR TEXAS LIMITED SERVICE		257,336	262,697	259,607	265,280	267,103
TOTAL FOR LIMITED SERVICE (IND WIDE)		257,336	262,697	259,607	265,280	267,103

**INCOME STATEMENT DATA
THIRD QUARTER 2005
CUMULATIVE MEMBER MONTHS**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Dallas*	0	0	0	0	0
Value Options of Texas, Inc.	Irving*	899,351	918,549	841,453	922,953	925,606
TOTAL FOR TEXAS LIMITED SERVICE		899,351	918,549	841,453	922,953	925,606
TOTAL FOR LIMITED SERVICE (IND WIDE)		899,351	918,549	841,453	922,953	925,606

**INCOME STATEMENT DATA
THIRD QUARTER 2005
YTD CUMULATIVE MEMBER MONTHS**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Dallas*	0	0	0	0	0
Value Options of Texas, Inc.	Irving*	2,573,917	3,492,466	841,453	1,764,406	2,690,012
TOTAL FOR TEXAS LIMITED SERVICE		2,573,917	3,492,466	841,453	1,764,406	2,690,012
TOTAL FOR LIMITED SERVICE (IND WIDE)		2,573,917	3,492,466	841,453	1,764,406	2,690,012

**INCOME STATEMENT DATA
THIRD QUARTER 2005
MEDICARE ENDING ENROLLMENT**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Dallas*	0	0	0	0	0
Value Options of Texas, Inc.	Irving*	0	0	0	0	0
TOTAL FOR TEXAS LIMITED SERVICE		0	0	0	0	0
TOTAL FOR LIMITED SERVICE (IND WIDE)		0	0	0	0	0

**INCOME STATEMENT DATA
THIRD QUARTER 2005**

C.P. MEDICARE CUM. MEMBER MONTHS

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Dallas*	0	0	0	0	0
Value Options of Texas, Inc.	Irving*	0	0	0	0	0
TOTAL FOR TEXAS LIMITED SERVICE		0	0	0	0	0
TOTAL FOR LIMITED SERVICE (IND WIDE)		0	0	0	0	0

* Only operates in one service area

**INCOME STATEMENT DATA
THIRD QUARTER 2005**

YTD MEDICARE CUM. MEMBER MONTHS

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Dallas*	0	0	0	0	0
Value Options of Texas, Inc.	Irving*	0	0	0	0	0
TOTAL FOR TEXAS LIMITED SERVICE		0	0	0	0	0
TOTAL FOR LIMITED SERVICE (IND WIDE)		0	0	0	0	0

* Only operates in one service area

**INCOME STATEMENT DATA
THIRD QUARTER 2005**

MEDICAID ENDING ENROLLMENT

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Dallas*	0	0	0	0	0
Value Options of Texas, Inc.	Irving*	257,336	262,697	259,607	265,280	267,103
TOTAL FOR TEXAS LIMITED SERVICE		257,336	262,697	259,607	265,280	267,103
TOTAL FOR LIMITED SERVICE (IND WIDE)		257,336	262,697	259,607	265,280	267,103

**INCOME STATEMENT DATA
THIRD QUARTER 2005**

C.P. MEDICAID CUM. MEMBER MONTHS

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Dallas*	0	0	0	0	0
Value Options of Texas, Inc.	Irving*	899,351	918,549	841,453	922,953	925,606
TOTAL FOR TEXAS LIMITED SERVICE		899,351	918,549	841,453	922,953	925,606
TOTAL FOR LIMITED SERVICE (IND WIDE)		899,351	918,549	841,453	922,953	925,606

* Only operates in one service area

**INCOME STATEMENT DATA
THIRD QUARTER 2005**

YTD MEDICAID CUM. MEMBER MONTHS

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas, Inc.	Consolidated	0	0	0	0	0
Magellan Behavioral Health of Texas, Inc.	Dallas*	0	0	0	0	0
Value Options of Texas, Inc.	Irving*	2,573,917	3,492,466	841,453	1,764,406	2,690,012
TOTAL FOR TEXAS LIMITED SERVICE		2,573,917	3,492,466	841,453	1,764,406	2,690,012
TOTAL FOR LIMITED SERVICE (IND WIDE)		2,573,917	3,492,466	841,453	1,764,406	2,690,012

* Only operates in one service area

**PER MEMBER PER MONTH (PMPM)
THIRD QUARTER 2005
COMMERCIAL PREMIUMS**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas,	Consolidated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Magellan Behavioral Health of Texas,	Dallas*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Value Options of Texas, Inc.	Irving*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FOR TEXAS LIMITED SERVICE		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

* Only operates in one service area

**PER MEMBER PER MONTH (PMPM)
THIRD QUARTER 2005
MEDICARE PREMIUMS**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas,	Consolidated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Magellan Behavioral Health of Texas,	Dallas*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Value Options of Texas, Inc.	Irving*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FOR TEXAS LIMITED SERVICE		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

* Only operates in one service area

**PER MEMBER PER MONTH (PMPM)
THIRD QUARTER 2005
MEDICAID PREMIUMS**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas,	Consolidated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Magellan Behavioral Health of Texas,	Dallas*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Value Options of Texas, Inc.	Irving*	\$13.83	\$14.26	\$15.17	\$14.00	\$13.82
TOTAL FOR TEXAS LIMITED SERVICE		\$13.83	\$14.26	\$15.17	\$14.00	\$13.82
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$13.83	\$14.26	\$15.17	\$14.00	\$13.82

* Only operates in one service area

**PER MEMBER PER MONTH (PMPM)
THIRD QUARTER 2005
TOTAL REVENUE**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas,	Consolidated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Magellan Behavioral Health of Texas,	Dallas*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Value Options of Texas, Inc.	Irving*	\$33.09	\$33.82	\$35.86	\$33.40	\$33.00
TOTAL FOR TEXAS LIMITED SERVICE		\$33.09	\$33.82	\$35.86	\$33.40	\$33.00
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$33.09	\$33.82	\$35.86	\$33.40	\$33.00

* Only operates in one service area

**PER MEMBER PER MONTH (PMPM)
THIRD QUARTER 2005
TOTAL MEDICAL & HOSPITAL EXPENSE**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas,	Consolidated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Magellan Behavioral Health of Texas,	Dallas*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Value Options of Texas, Inc.	Irving*	\$34.20	\$28.74	\$31.65	\$30.62	\$30.92
TOTAL FOR TEXAS LIMITED SERVICE		\$34.20	\$28.74	\$31.65	\$30.62	\$30.92
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$34.20	\$28.74	\$31.65	\$30.62	\$30.92

* Only operates in one service area

**PER MEMBER PER MONTH (PMPM)
THIRD QUARTER 2005
TOTAL ADMINISTRATION & OTHER EXPENSE**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas,	Consolidated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Magellan Behavioral Health of Texas,	Dallas*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Value Options of Texas, Inc.	Irving*	\$0.27	\$3.39	\$4.23	\$2.73	\$2.15
TOTAL FOR TEXAS LIMITED SERVICE		\$0.27	\$3.40	\$4.23	\$2.74	\$2.15
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$0.27	\$3.40	\$4.23	\$2.74	\$2.15

* Only operates in one service area

**PER MEMBER PER MONTH (PMPM)
THIRD QUARTER 2005
TOTAL EXPENSES**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas,	Consolidated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Magellan Behavioral Health of Texas,	Dallas*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Value Options of Texas, Inc.	Irving*	\$34.47	\$32.14	\$35.88	\$33.36	\$33.08
TOTAL FOR TEXAS LIMITED SERVICE		\$34.47	\$32.14	\$35.88	\$33.36	\$33.08
TOTAL FOR LIMITED SERVICE (IND WIDE)		\$34.47	\$32.14	\$35.88	\$33.36	\$33.08

* Only operates in one service area

**PER MEMBER PER MONTH (PMPM)
THIRD QUARTER 2005
NET INCOME BEFORE TAXES**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas,	Consolidated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Magellan Behavioral Health of Texas,	Dallas*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Value Options of Texas, Inc.	Irving*	(\$1.34)	\$1.74	\$0.07	\$0.08	(\$0.03)
TOTAL FOR TEXAS LIMITED SERVICE		(\$1.34)	\$1.74	\$0.07	\$0.08	(\$0.03)
TOTAL FOR LIMITED SERVICE (IND WIDE)		(\$1.34)	\$1.74	\$0.07	\$0.08	(\$0.03)

* Only operates in one service area

**PER MEMBER PER MONTH (PMPM)
THIRD QUARTER 2005
NET INCOME**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas,	Consolidated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Magellan Behavioral Health of Texas,	Dallas*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Value Options of Texas, Inc.	Irving*	(\$0.87)	\$1.01	\$0.04	\$0.05	(\$0.02)
TOTAL FOR TEXAS LIMITED SERVICE		(\$0.87)	\$1.01	\$0.05	\$0.05	(\$0.02)
TOTAL FOR LIMITED SERVICE (IND WIDE)		(\$0.87)	\$1.01	\$0.05	\$0.05	(\$0.02)

* Only operates in one service area

**PER MEMBER PER MONTH (PMPM)
THIRD QUARTER 2005
YTD NET INCOME**

LIMITED SERVICE HMOs	DIVISION	9/04 Quarter	12/04 Quarter	3/05 Quarter	6/05 Quarter	9/05 Quarter
Coordinated Care Solutions of Texas,	Consolidated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Magellan Behavioral Health of Texas,	Dallas*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Value Options of Texas, Inc.	Irving*	(\$0.38)	(\$0.02)	\$0.04	\$0.05	\$0.02
TOTAL FOR TEXAS LIMITED SERVICE		(\$0.36)	(\$0.00)	\$0.05	\$0.05	\$0.02
TOTAL FOR LIMITED SERVICE (IND WIDE)		(\$0.36)	(\$0.00)	\$0.05	\$0.05	\$0.02

* Only operates in one service area