

Daniel Newman, Esq., Receiver  
Broad and Cassel, 21st Floor, One Biscayne Tower, 2 S. Biscayne Blvd, Miami, FL 33131  
305-373-9400

## STANDARDIZED FUND ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

---

Consolidated Founding Partners Entities <sup>1</sup>  
Civil Court Docket No. 2:09-cv-229-FtM-29SPC

Reporting Period 7/01/11 to 09/30/11

**Note 1:** Founding Partners Capital Management, Co. ("FPCMC"), Founding Partners Stable-Value Fund, LP ("SVF"), Founding Partners Stable-Value Fund II, LP ("SVFII"), and Founding Partners Hybrid-Value Fund, LP ("HVF") have been consolidated and are collectively referred to in this report as the "Consolidated Founding Partners Entities."

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
 Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC  
 Reporting Period 7/01/11 to 09/30/11

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 07/01/2011): (See Schedule 1.1)	\$ 1,180,260.10		
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities (See Schedule 3.1)	-		
Line 4	Interest / Dividend Income (See Schedule 4.1)	6,346.55		
Line 5	Business Asset Liquidation (See Schedule 5.1)	-		
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income			
Line 8	Miscellaneous - Other (See Schedule 8.1)	2,250.00		
	<b>Total Funds Available (Lines 1-8)</b>		\$ 8,596.55	\$ 1,188,856.65
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations <sup>2</sup>			
Line 10a	Disbursements to Receiver or Other Professionals (See Schedule 10.1)	10,521.00		
Line 10b	Business Asset Expenses (See Schedule 10.1)	109.64		
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses (See Schedule 10.1)			
	1. Attorney Fees	-		
	2. Litigation Expenses	44,800.00		
	Total Third-Party Litigation Expenses	44,800.00		
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments	-		
	<b>Total Disbursements for Receivership Operations<sup>2</sup></b>		\$ 55,430.64	
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses			
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice / Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance / Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Total Plan Implementation Expenses			
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>		-	
Line 12	Disbursements to Court / Other:			
Line 12a	Investment Expenses / Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	<b>Total Disbursements to Court / Other:</b>			
	<b>Total Funds Disbursed (Lines 9-11)</b>			\$ 55,430.64
Line 13	Ending Balance (As of 09/30/2011): (See Schedule 13.1)			\$ 1,133,426.01

**Note 2:** There were three checks written for a total of \$412,194.94 to service providers and professionals at the end of September and in early October that did not clear the bank by September 30, 2011 and thus these checks are not reflected in this quarter's Standard Fund Accounting Report.



SCHEDULE 1.1

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis**  
**Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC**  
**Reporting Period 7/01/11 to 09/30/11**

**DETAIL OF LINE 1, BEGINNING BALANCE**

Entity	Bank Name *	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	6/30/2011	\$ 732.05
Founding Partners Capital Management Co.	Sabadell United Bank	006-607312-6	6/30/2011	55,151.55
Hybrid Value Fund	Sabadell United Bank	006-607316-7	6/30/2011	302,739.31
Stable Value Fund	Sabadell United Bank	006-607313-4	6/30/2011	604,506.08
Stable Value Fund II	Sabadell United Bank	006-607314-2	6/30/2011	217,131.11
				\$ 1,180,260.10

\* Sabadell United Bank was formerly Mellon Bank.

**SCHEDULE 3.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC  
Reporting Period 7/01/11 to 09/30/11**

**DETAIL OF LINE 3, CASH AND SECURITIES**

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
------	-----------	--------------	-------------------	-----	-------	---------	--------

\$ -

**SCHEDULE 4.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC  
Reporting Period 7/01/11 to 09/30/11**

**DETAIL OF LINE 4, INTEREST/DIVIDEND INCOME**

Date	Bank Name *	Account Name	Account Number	Ref	Payee	Purpose	Amount
7/29/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	\$ 240.54
8/31/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	276.44
9/30/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	252.47
8/15/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Dividend Income	3,480.00
7/29/11	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	479.43
8/31/11	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	537.46
9/30/11	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	441.80
7/29/11	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	172.52
8/31/11	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	196.46
9/30/11	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	165.02
7/29/11	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	24.16
8/31/11	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	9.33
9/30/11	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	70.92
							<u>\$ 6,346.55</u>

\* Sabadell United Bank was formerly Mellon Bank.

SCHEDULE 5.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC  
Reporting Period 7/01/11 to 09/30/11

DETAIL OF LINE 5, BUSINESS ASSET LIQUIDATION

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
------	-----------	--------------	----------------	-----	-------	---------	--------

\$ -

SCHEDULE 8.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC  
Reporting Period 7/01/11 to 09/30/11

DETAIL OF LINE 8, MISCELLANEOUS- OTHER

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
8/15/11	Sabadell United Bank	HVF	006-607316-7		State of New Jersey	2009 Tax Refund	\$ 2,250.00
							<u>\$ 2,250.00</u>



**SCHEDULE 10.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis**  
**Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC**  
**Reporting Period 7/01/11 to 09/30/11**

**DETAIL OF LINE 10a, DISBURSEMENTS TO RECEIVER OR OTHER PROFESSIONALS**

Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
7/27/11	Sabadell United Bank	SVF	006-607313-4	110	Catalyst Financial LLC	Financial Advisory Fees	\$ 10,521.00
							<u>\$ 10,521.00</u>

**DETAIL OF LINE 10b, BUSINESS ASSET EXPENSES**

Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
7/29/2011	Sabadell United Bank	FPCMC	006-607312-6	156	T3 Communications	Telephone Hotline	\$ 36.63
8/18/2011	Sabadell United Bank	FPCMC	006-607312-6	160	T3 Communications	Telephone Hotline	73.01
							<u>\$ 109.64</u>

**DETAIL OF LINE 10d, INVESTMENT EXPENSES**

Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
							\$ -
							<u>\$ -</u>

**DETAIL OF LINE 10e1, THIRD-PARTY LITIGATION EXPENSES - Attorney Fees**

Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
							\$ -
							<u>\$ -</u>

**DETAIL OF LINE 10e2, THIRD-PARTY LITIGATION EXPENSES - Litigation Expenses**

Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
8/5/10	Sabadell United Bank	FPCMC	006-607312-6	158	Xact Data Discovery	Data Storage	\$ 44,800.00
							<u>\$ 44,800.00</u>

\* Sabadell United Bank was formerly Mellon Bank.

**SCHEDULE 13.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC  
Reporting Period 7/01/11 to 09/30/11**

**DETAIL OF LINE 13, ENDING BALANCE**

Entity	Bank Name *	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	6/30/2011	\$ 732.05
Founding Partners Capital Management Co.	Sabadell United Bank	006-607312-6	6/30/2011	580,504.56
Hybrid Value Fund	Sabadell United Bank	006-607316-7	6/30/2011	295,652.93
Stable Value Fund	Sabadell United Bank	006-607313-4	6/30/2011	164,353.28
Stable Value Fund II	Sabadell United Bank	006-607314-2	6/30/2011	92,183.19
				<u>\$ 1,133,426.01</u>

\* Sabadell United Bank was formerly Mellon Bank.