

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

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

Reporting Period 04/01/10 to 06/30/10

**Note 1:** Founding Partners Capital Management, Co. ("FPCMC"), Founding Partners Stable-Value Fund, LP ("SVF"), Founding Partners Stable-Value Fund II, LP ("SVFII"), Founding Partners Global Fund Ltd. ("Global"), 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 04/01/10 to 06/30/10**

<b>FUND ACCOUNTING (See Instructions):</b>				
		<b>Detail</b>	<b>Subtotal</b>	<b>Grand Total</b>
Line 1	<b>Beginning Balance (As of 01/01/2010): (See Schedule 1.1)</b>	\$ 3,058,365.71		
	<i>Increases in Fund Balance:</i>			
Line 2	<b>Business Income</b>			
Line 3	<b>Cash and Securities (See Schedule 3.1)</b>	-		
Line 4	<b>Interest / Divided Income (See Schedule 4.1)</b>	7,533.28		
Line 5	<b>Business Asset Liquidation (See Schedule 5.1)</b>	13,456.38		
Line 6	<b>Personal Asset Liquidation</b>			
Line 7	<b>Third-Party Litigation Income</b>			
Line 8	<b>Miscellaneous - Other (See Schedule 8.1)</b>	-		
	<b>Total Funds Available (Lines 1-8)</b>		\$ 20,989.66	\$ 3,079,355.37
	<i>Decreases in Fund Balance:</i>			
Line 9	<b>Disbursements to Investors</b>			
Line 10	<b>Disbursements for Receivership Operations</b>			
Line 10a	<i>Disbursements to Receiver or Other Professionals (See Schedule 10.1)</i>	81,863.75		
Line 10b	<i>Business Asset Expenses (See Schedule 10.1)</i>	3,535.00		
Line 10c	<i>Personal Asset Expenses</i>			
Line 10d	<i>Investment Expenses</i>			
Line 10e	<i>Third-Party Litigation Expenses (See Schedule 10.1)</i>			
	1. Attorney Fees	-		
	2. Litigation Expenses	5,590.22		
	<i>Total Third-Party Litigation Expenses</i>	5,590.22		
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>	2,250.00		
	<b>Total Disbursements for Receivership Operations</b>		\$ 93,238.97	
Line 11	<b>Disbursements for Distribution Expenses Paid by the Fund:</b>			
Line 11a	<i>Distribution Plan Development Expenses:</i>			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
	<i>Total Plan Development Expenses</i>			
Line 11b	<i>Distribution Plan Implementation Expenses:</i>			
	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			
	<i>Total Plan Implementation Expenses</i>			
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>		-	
Line 12	<b>Disbursements to Court / Other:</b>			
Line 12a	<i>Investment Expenses / Court Registry Investment System (CRIS) Fees</i>			
Line 12b	<i>Federal Tax Payments</i>			
	<b>Total Disbursements to Court / Other:</b>			
	<b>Total Funds Disbursed (Lines 9-11)</b>			\$ 93,238.97
Line 13	<b>Ending Balance (As of 03/31/2010): (See Schedule 13.1)</b>			\$ 2,986,116.40

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		Detail	Subtotal	Grand Total
Line 14	<b>Ending Balance of Fund - Net Assets</b>			
Line 14a	<i>Cash &amp; Cash Equivalents</i>			\$ 2,986,116.40
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	<b>Total Ending Balance of Fund - Net Assets</b>			<b>\$ 2,986,116.40</b>

<b>OTHER SUPPLEMENTAL INFORMATION:</b>				
		Detail	Subtotal	Grand Total
	<b>Report of Items NOT To Be Paid by the Fund:</b>			
Line 15	<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>			
Line 15a	<i>Plan Development Expenses Not Paid by the Fund:</i>			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
	<i>Total Plan Development Expenses Not Paid by the Fund</i>			
Line 15b	<i>Plan Implementation Expenses Not Paid by the Fund:</i>			
	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			
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>			
Line 15c	<i>Tax Administrator Fees &amp; Bonds Not Paid by the Fund</i>			
	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			
Line 16	<b>Disbursements to Court / Other Not Paid by the Fund:</b>			
Line 16a	<i>Investment Expenses / CRIS Fees</i>			
Line 16b	<i>Federal Tax Payments</i>			
	<b>Total Disbursements for to Court / Other Not Paid by the Fund:</b>			
Line 17	<b>DC &amp; State Tax Payments</b>			
Line 18	<b>No. of Claims</b>			
Line 18a	# of Claims Received This Reporting Period			_____
Line 18b	# of Claims Received Since Inception of Fund			_____
Line 19	<b>No. of Claimants / Investors</b>			
Line 19a	# of Claimants / Investors Paid This Reporting Period			_____
Line 19b	# of Claimants / Investors Paid Since Inception of Fund			_____

**Receiver:**

By: \_\_\_\_\_  
(signature)

\_\_\_\_\_  
(printed name)

\_\_\_\_\_  
(title)

Date: \_\_\_\_\_

**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 04/01/10 to 06/30/10**

**DETAIL OF LINE 1, BEGINNING BALANCE**

Entity	Bank Name	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Sabadell United Bank *	006-607312-6	3/31/2010	\$ 471,928.30
Hybrid Value Fund	Sabadell United Bank	006-607316-7	3/31/2010	228,164.15
Stable Value Fund	Sabadell United Bank	006-607313-4	3/31/2010	1,733,054.07
Stable Value Fund II	Sabadell United Bank	006-607314-2	3/31/2010	625,219.19
	* formerly Mellon Bank			\$ 3,058,365.71

**SCHEDULE 3.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
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**DETAIL OF LINE 3, CASH AND SECURITIES**

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
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**SCHEDULE 4.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
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**DETAIL OF LINE 4, INTEREST/DIVIDEND INCOME**

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
4/30/10	Sabadell United Bank *	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	\$ 190.56
5/28/10	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	184.57
6/30/10	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	215.71
4/30/10	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	1,424.15
5/28/10	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	1,329.88
6/30/10	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	1,568.55
4/30/10	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	513.58
5/28/10	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	479.14
6/30/10	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	565.12
4/30/10	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	380.24
5/28/10	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	323.68
6/30/10	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	358.10
							<u>\$ 7,533.28</u>

\* formerly Mellon Bank

**SCHEDULE 5.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
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**DETAIL OF LINE 5, BUSINESS ASSET LIQUIDATION**

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
4/21/10	Hybrid Value I Sabadell United Bank *		006-607316-7	3/31/2010	Dodge Oil & Gas, LP	Distribution	\$ 13,456.38
							<u>\$ 13,456.38</u>

\* formerly Mellon Bank

**SCHEDULE 8.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
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**DETAIL OF LINE 8, MISCELLANEOUS- OTHER**

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
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**SCHEDULE 10.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
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**DETAIL OF LINE 10a, DISBURSEMENTS TO RECEIVER OR OTHER PROFESSIONALS**

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
4/5/10	Sabadell United Bank *	FPCMC	006-607312-6	118	T3 Communications	Telephone Hotline	\$ 73.91
4/21/10	Sabadell United Bank	FPCMC	006-607312-6	119	Xact Data Discovery	Data Storage & E-Discovery	46,063.50
5/28/10	Sabadell United Bank	FPCMC	006-607312-6	120	T3 Communications	Telephone Hotline	71.99
5/28/10	Sabadell United Bank	FPCMC	006-607312-6	122	Suntrust Bank	Research Time and Photocopies	324.00
6/4/10	Sabadell United Bank	FPCMC	006-607312-6	125	Xact Data Discovery	Data Storage & E-Discovery	35,330.35
							\$ 81,863.75

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

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
4/5/10	Sabadell United Bank *	HVF	006-607316-7	103	Florida Department of State	2010 Annual Report Payment	\$ 500.00
4/20/10	Sabadell United Bank	HVF	006-607316-7	104	Corp Direct Agents, Inc.	Filing Fees	635.00
6/14/10	Sabadell United Bank	HVF	006-607316-7	106	Corp Direct Agents, Inc.	Corporate Document Photocopy Fees	76.00
4/5/10	Sabadell United Bank	SVF	006-607313-4	103	Florida Department of State	2010 Annual Report Payment	500.00
4/20/10	Sabadell United Bank	SVF	006-607313-4	104	Corp Direct Agents, Inc.	Filing Fees	385.00
6/14/10	Sabadell United Bank	SVF	006-607313-4	105	Corp Direct Agents, Inc.	Corporate Document Photocopy Fees	82.00
4/5/10	Sabadell United Bank	SVFII	006-607314-2	102	Florida Department of State	2010 Annual Report Payment	500.00
4/20/10	Sabadell United Bank	SVFII	006-607314-2	103	Corp Direct Agents, Inc.	Filing Fees	635.00
6/14/10	Sabadell United Bank	SVFII	006-607314-2	104	Corp Direct Agents, Inc.	Corporate Document Photocopy Fees	72.00
4/5/10	Sabadell United Bank	FPCMC	006-607312-6	117	Florida Department of State	2010 Annual Report Payment	150.00
							\$ 3,535.00

**DETAIL OF LINE 10c, THIRD-PARTY LITIGATION EXPENSES**

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
4/1/10	Sabadell United Bank *	FPCMC	006-607312-6	115	Fidelity National Title Ins. Co.	Title Search	\$ 4,084.47
5/28/10	Sabadell United Bank	FPCMC	006-607312-6	124	Rock Legal Services & Investigations Inc.	Process Service Fees	87.00
5/28/10	Sabadell United Bank	FPCMC	006-607312-6	121	Veritext Florida Reporting Co.	Court Reporter/Deposition Fees	1,418.75
							\$ 5,590.22

\* formerly Mellon Bank

**SCHEDULE 13.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
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**DETAIL OF LINE 13, ENDING BALANCE**

Entity	Bank Name	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Sabadell United Bank *	006-607312-6	6/30/2010	\$ 385,386.35
Hybrid Value Fund	Sabadell United Bank	006-607316-7	6/30/2010	238,750.37
Stable Value Fund	Sabadell United Bank	006-607313-4	6/30/2010	1,736,409.65
Stable Value Fund II	Sabadell United Bank	006-607314-2	6/30/2010	625,570.03
	* formerly Mellon Bank			\$ 2,986,116.40