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305-373-9400

AMENDED* STANDARDIZED FUND
ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

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

Reporting Period 04/01/13 to 06/30/13

* Line 18 has been amended.

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 04/01/13 to 06/30/13

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 04/01/2013): (See Schedule 1.1)	\$ 783,425.48		
	<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)	2,815.28		
Line 5	Business Asset Liquidation (See Schedule 5.1)	18,000.00		
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income			
Line 8	Miscellaneous - Other (See Schedule 8.1)	2,500,000.00		
	Total Funds Available (Lines 1-8)		\$ 2,520,815.28	\$ 3,304,240.76
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	<i>Disbursements to Receiver or Other Professionals (See Schedule 10.1)</i>	330,220.05		
Line 10b	<i>Business Asset Expenses (See Schedule 10.1)</i>	698.75		
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	920,705.13		
	2. Litigation Expenses	7,110.00		
	<i>Total Third-Party Litigation Expenses</i>	927,815.13		
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>	-		
	Total Disbursements for Receivership Operations		\$ 1,258,733.93	
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
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>			
	Total Disbursements for Distribution Expenses Paid by the Fund		-	
Line 12	Disbursements to Court / Other:			
Line 12a	<i>Investment Expenses / Court Registry Investment System (CRIS) Fees</i>			
Line 12b	<i>Federal Tax Payments</i>			
	Total Disbursements to Court / Other:			
	Total Funds Disbursed (Lines 9-11)			\$ 1,258,733.93
Line 13	Ending Balance (As of 06/30/2013): (See Schedule 13.1)			\$ 2,045,506.83

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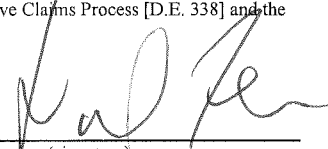
		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets			
Line 14a	<i>Cash & Cash Equivalents</i>			\$ 2,045,506.83
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	Total Ending Balance of Fund - Net Assets			\$ 2,045,506.83

OTHER SUPPLEMENTAL INFORMATION:		Detail	Subtotal	Grand Total
	Report of Items NOT To Be Paid by the Fund:			
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
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 & Bonds Not Paid by the Fund</i>			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			
Line 16	Disbursements to Court / Other Not Paid by the Fund:			
Line 16a	<i>Investment Expenses / CRIS Fees</i>			
Line 16b	<i>Federal Tax Payments</i>			
	Total Disbursements for to Court / Other Not Paid by the Fund:			
Line 17	DC & State Tax Payments			
Line 18	No. of Claims ³			
Line 18a	# of Claims Received This Reporting Period			
Line 18b	# of Claims Received Since Inception of Fund			215
Line 19	No. of Claimants / Investors			
Line 19a	# of Claimants / Investors Paid This Reporting Period			
Line 19b	# of Claimants / Investors Paid Since Inception of Fund			

Note 2: Transfers between accounts of the consolidated entities on this report are not included in the schedules contained herein.

Note 3: "Claims" refers to Proof of Claims submitted in response to the Receiver's Amended Motion to Approve Claims Process [D.E. 338] and the Court Order approving same [D.E. 349].

Receiver:

By: 
(signature)

Daniel Newman
(printed name)

Receiver
(title)

Date: 4/20/14

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 04/01/13 to 06/30/13

DETAIL OF LINE 1, BEGINNING BALANCE

Entity	Bank Name	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	3/31/2013	\$ 16,639.55
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	3/31/2013	30,570.53
Hybrid Value Fund	Citi Private Bank	9135069476	3/31/2013	630,447.22
Stable Value Fund	Citi Private Bank	9135069434	3/31/2013	14,274.04
Stable Value Fund II	Citi Private Bank	9135069463	3/31/2013	91,494.14
				\$ 783,425.48

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
4/30/2013	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	\$ 4.40
5/31/2013	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	3.90
6/28/2013	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	3.77
4/11/2013	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Dividend Income	2,094.00
4/30/2013	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	90.86
5/31/2013	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	82.30
6/28/2013	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	80.23
4/30/2013	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	94.11
5/31/2013	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	169.81
6/28/2013	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	155.80
4/30/2013	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	13.16
5/31/2013	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	11.66
6/28/2013	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	11.28
							<u>\$ 2,815.28</u>

SCHEDULE 8.1

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DETAIL OF LINE 8, MISCELLANEOUS- OTHER

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
4/22/2013	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Partial Satisfaction of Mortgage Receivable ⁴	\$ 2,500,000.00
							<u>\$ 2,500,000.00</u>

Note 4: These funds were received in April 2013 from Proskauer, Rose, who serves as Escrow Agent in connection with an Escrow Agreement dated July 13, 2011, between HLP Properties of Port Arthur, LLC ("HLP") and Founding Partners Stable-Value Fund, L.P. ("SVF"). The funds reflect the partial satisfaction of a mortgage owed to SVF. The remainder of the funds necessary to fully satisfy the mortgage remain in escrow pursuant to the terms of the Escrow Agreement.

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
5/3/2013	Citi Private Bank	SVF	9135069434	1058	Berkowitz Pollack Brant	Accounting Fees	\$ 330,220.05
							<u>\$ 330,220.05</u>

DETAIL OF LINE 10b, BUSINESS ASSET EXPENSES

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
5/8/2013	Citi Private Bank	FPCMC	9118148273	1017	Capital Services	Registered Agent Services	\$ 120.00
4/1/2013	Citi Private Bank	FPCMC	9118148273	1015	Larry Budde Claim Services	Designee Board Due Diligence	578.75
							<u>\$ 698.75</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
5/2/2013	Citi Private Bank	SVF	9135069434	1057	Broad & Cassel	Attorney Fees	\$ 869,649.65
5/7/2013	Citi Private Bank	SVF	9135069434	1059	Gregory A Whittmore	Attorney Fees	390.00
5/14/2013	Citi Private Bank	SVF	9135069434	1060	Vanasco Genelly & Miller	Attorney Fees	7,880.50
5/14/2013	Citi Private Bank	SVF	9135069434	1061	Beus Gilbert PLLC	Attorney Fees	42,784.98
							<u>\$ 920,705.13</u>

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

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
6/21/2013	Citi Private Bank	FPCMC	9118148273	1018	Xact Data Discovery	Data Storage	\$ 7,110.00
							<u>\$ 7,110.00</u>

SCHEDULE 13.1

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DETAIL OF LINE 13, ENDING BALANCE

Entity	Bank Name *	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	6/30/2013	\$ 8,830.80
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	6/30/2013	30,582.60
Hybrid Value Fund	Citi Private Bank	9135069476	6/30/2013	650,794.61
Stable Value Fund	Citi Private Bank	9135069434	6/30/2013	1,263,768.58
Stable Value Fund II	Citi Private Bank	9135069463	6/30/2013	91,530.24
				\$ 2,045,506.83