

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 ¹
Civil Court Docket No. 2:09-cv-229-FtM-29SPC

Reporting Period 10/01/10 to 12/31/10

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-FJM-29SPC
Reporting Period 10/01/10 to 12/31/10

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 10/01/2010): (See Schedule 1.1)	\$ 1,220,357.97		
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities (See Schedule 3.1)	-		
Line 4	Interest / Divided Income (See Schedule 4.1)	40,367.46		
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)	-		
	Total Funds Available (Lines 1-8)		\$ 40,367.46	\$ 1,260,725.43
	<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>	10,000.00		
Line 10b	<i>Business Asset Expenses (See Schedule 10.1)</i>	(461.00)		
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	55,053.18		
	<i>Total Third-Party Litigation Expenses</i>	55,053.18		
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>	-		
	Total Disbursements for Receivership Operations		\$ 64,592.18	
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)			\$ 64,592.18
Line 13	Ending Balance (As of 12/31/2010): (See Schedule 13.1)			\$ 1,196,133.25

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis
Receivership; Civil Court Docket No. 2:09-cv-229-FM-29SPC
Reporting Period 10/01/10 to 12/31/10

		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets			
Line 14a	<i>Cash & Cash Equivalents</i>			\$ 1,196,133.25
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	Total Ending Balance of Fund - Net Assets			\$ 1,196,133.25

OTHER SUPPLEMENTAL INFORMATION:				
		Detail	Subtotal	Grand Total
	<i>Report of Items NOT To Be Paid by the Fund:</i>			
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			
Line 18a	# of Claims Received This Reporting Period			
Line 18b	# of Claims Received Since Inception of Fund			
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: Transfers between accounts of the consolidated entities on this report are not included in the schedules contained herein.

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 10/01/10 to 12/31/10**

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	9/30/2010	\$ 119,010.23
Hybrid Value Fund	Sabadell United Bank	006-607316-7	9/30/2010	258,907.27
Stable Value Fund	Sabadell United Bank	006-607313-4	9/30/2010	619,320.21
Stable Value Fund II	Sabadell United Bank	006-607314-2	9/30/2010	223,120.26
	* formerly Mellon Bank			<u>\$ 1,220,357.97</u>

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
10/29/10	Sabadell United Bank *	HVF	006-607316-7	Deposit	Hybrid Value Fund	Dividend Income	\$ 34,012.00
10/29/10	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	214.17
11/30/10	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	257.24
12/13/10	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Dividend Income	3,294.00
12/31/10	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	251.05
10/29/10	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	492.14
11/30/10	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	543.65
12/31/10	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	521.97
10/29/10	Sabadell United Bank	SVFII	006 607314 2	Deposit	Stable Value Fund II	Interest Income	177.27
11/30/10	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	195.77
12/31/10	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	187.96
10/29/10	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	77.78
11/30/10	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	74.47
12/31/10	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	67.99
							<u>\$ 40,367.46</u>

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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
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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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* formerly Mellon Bank

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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
11/4/10	Sabadell United Bank *	FPCMC	006-607312-6	146	Catalyst Financial LLC	Financial Advisory Fees - Retainer	\$ 10,000.00
							<u>\$ 10,000.00</u>

DETAIL OF LINE 10b, BUSINESS ASSET EXPENSES

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
10/20/2010	Sabadell United Bank *	SVF	006-607313-4	Deposit	Stable Value Fund	Photocopy Refund	\$ (285.00)
10/20/2010	Sabadell United Bank	IIVF	006-607316-7	Deposit	Hybrid Value Fund	Photocopy Refund	(285.00)
11/3/2010	Sabadell United Bank	FPCMC	006-607312-6	140	T3 Communications	Telephone Hotline	109.00
							<u>\$ (461.00)</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
10/1/2010	Sabadell United Bank *	FPCMC	006-607312-6	139	Xact Data Discovery	Data Storage	\$ 25,514.03
11/3/2010	Sabadell United Bank	FPCMC	006-607312-6	144	Miami PSPI, LLC	Process Service Fees	160.00
11/3/2010	Sabadell United Bank	FPCMC	006-607312-6	141	Suntrust Bank	Research Time and Photocopies	162.00
11/3/2010	Sabadell United Bank	FPCMC	006-607312-6	142	Regions Bank	Photocopies	183.00
11/3/2010	Sabadell United Bank	FPCMC	006-607312-6	143	Fifth Bank Legal Entry	Research Time and Photocopies	120.50
11/3/2010	Sabadell United Bank	FPCMC	006-607312-6	145	Merrill Communications LLC	Data Storage	2,076.58
12/22/2010	Citi Private Bank	FPCMC	9118148273	170204634	Xact Data Discovery	Data Storage	26,837.07
							<u>\$ 55,053.18</u>

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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.	Citi Private Bank	9118148273	12/31/2010	\$ 1,162.93
Founding Partners Capital Management Co.	Sabadell United Bank *	006-607312-6	12/31/2010	78,458.31
Hybrid Value Fund	Sabadell United Bank	006-607316-7	12/31/2010	297,220.73
Stable Value Fund	Sabadell United Bank	006-607313-4	12/31/2010	602,375.42
Stable Value Fund II	Sabadell United Bank	006-607314-2	12/31/2010	216,915.86
				\$ 1,196,133.25

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