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STANDARDIZED FUND ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

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

Reporting Period 01/01/23 to 03/31/23

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-FM-29SPC
Reporting Period 01/01/23 to 03/31/23

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 01/01/2023): (See Schedule 1.1)			\$ 32,982,801.77
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities	-		
Line 4	Interest / Dividend Income (See Schedule 4.1)	150,860.82		
Line 5	Business Asset Liquidation (See Schedule 5.1)	72,084.18		
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous - Other ²	250.79		
	Total Funds Available (Lines 1-8)		\$ 223,195.79	\$ 33,205,997.56
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Approved Claimants		-	
Line 10	Disbursements for Receivership Operations (See Schedule 10.1)			
Line 10a	Disbursements to Professionals	-		
Line 10b	Business Asset Expenses	2,560.00		
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses	3.50		
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees	-		
	2. Litigation Expenses	1,737,069.39		
	Total Third-Party Litigation Expenses	1,737,069.39		
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments	-		
	Total Disbursements for Receivership Operations ³		\$ 1,739,632.89	
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			
	Total Disbursements for Distribution Expenses Paid by the Fund		-	
Line 12	Disbursements to Court / Other:			
Line 12a	Investment Expenses / Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	Total Disbursements to Court / Other:			
	Total Funds Disbursed (Lines 9-11)			\$ 1,739,632.89
Line 13	Ending Balance (As of 03/31/2023): (See Schedule 13.1)			\$ 31,466,364.67

Note 2: These funds relate to funds that remained in the closing accounts after the Receiver made payments authorized by Court Order.


Note 3: Transfers between accounts of the consolidated entities on this report are not included in the schedules contained herein.

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		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets			
Line 14a	Cash & Cash Equivalents			\$ 31,466,364.67
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Net Assets			\$ 31,466,364.67

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	Plan Development Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses Not Paid by the Fund			
Line 15b	Plan Implementation Expenses Not Paid by the Fund:			
	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 Not Paid by the Fund			
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			
Line 16	Disbursements to Court / Other Not Paid by the Fund:			
Line 16a	Investment Expenses / CRIS Fees			
Line 16b	Federal Tax Payments			
	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			0
Line 18b	# of Claims Received Since Inception of Fund ⁴			220
Line 19	No. of Approved Claimants			
Line 19a	# of Approved Claimants Paid This Reporting Period			0
Line 19b	# of Approved Claimants Paid Since Inception of Fund			191

Note 4: These claims refer to the total Proofs 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] as well as those claims submitted in response to the Receiver's Motion for Approval of Claims Process for Non-Investor Creditors [D.E. 502] and the Court Order approving same [D.E. 503].

Receiver: 
By: _____
(signature)
Daniel S. Newman
(printed name)
Receiver
(title)
Date: 5/19/23

SCHEDULE 1.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis
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DETAIL OF LINE 1, BEGINNING BALANCE

Entity	Bank Name	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	1/1/2023	\$ 100.00
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	1/1/2023	284.53
Hybrid Value Fund	Citi Private Bank	9135069476	1/1/2023	1,392.32
Stable Value Fund	Citi Private Bank	9135069434	1/1/2023	112,524.01
Stable Value Fund II	Citi Private Bank	9135069463	1/1/2023	122.27
Stable Value Fund	Wells Fargo Bank	6072429126	1/1/2023	81,631.67
Stable Value Fund	Wells Fargo Bank	6072429571	1/1/2023	32,786,746.97
				<u><u>\$ 32,982,801.77</u></u>

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
1/31/2023	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	\$ 0.24
2/28/2023	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.22
3/31/2023	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.24
1/31/2023	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	1.18
2/28/2023	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	24.77
3/31/2023	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	62.45
1/31/2023	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	95.26
2/28/2023	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	84.55
3/31/2023	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	93.70
1/31/2023	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	0.10
2/28/2023	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	0.09
3/31/2023	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	0.10
1/31/2023	Wells Fargo Bank	SVF	6072429571	Deposit	Stable Value Fund	Interest Income	34,327.45
2/28/2023	Wells Fargo Bank	SVF	6072429571	Deposit	Stable Value Fund	Interest Income	55,926.13
3/31/2023	Wells Fargo Bank	SVF	6072429571	Deposit	Stable Value Fund	Interest Income	60,244.34
							<u>\$ 150,860.82</u>

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

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Date	Bank Name	Account Name	Account Number	Ref	Payor	Purpose	Amount
3/15/2023	Citi Private Bank	SVF	9135069434	Deposit	FPCM FP Designee Closing Funds - Account B	Transfer from Citi Private Bank Account 9137449421	\$ 101.90
3/15/2023	Citi Private Bank	SVF	9135069434	Deposit	FPCM FP Designee Closing Funds for Receiver	Transfer from Citi Private Bank Account 9137449447	148.89
							\$ 250.79

SCHEDULE 10.1**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis
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Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
1/18/2023	Citi Private Bank	SVF	9135069434	1160	Capitol Corporate Services	Annual Corporate Fees	\$ 910.00
2/3/2023	Citi Private Bank	SVF	9135069434	1161	Florida Department of State, Division of Corporations	Annual Reports	1,650.00
							<u>\$ 2,560.00</u>

DETAIL OF LINE 10d, INVESTMENT EXPENSES

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
3/31/2023	Wells Fargo Bank	SVF	6072429126	Debit	Wells Fargo Bank	Bank Service Charge	\$ 3.50
							<u>\$ 3.50</u>

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

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
1/12/2023	Wells Fargo Bank	SVF	6072429126	Transfer Debit	American Arbitration Association	Arbitrator's Fees and Costs	\$ 148,362.50
1/17/2023	Wells Fargo Bank	SVF	6072429126	1213	Veritext Florida Reporting Co.	Court Reporting	20,212.60
1/20/2023	Wells Fargo Bank	SVF	6072429126	Transfer Debit	American Arbitration Association	Arbitrator's Fees and Costs	148,362.50
2/13/2023	Wells Fargo Bank	SVF	6072429126	1211	Stinson LLP	Expert Fees and Costs for E&Y case	47,586.00
2/14/2023	Wells Fargo Bank	SVF	6072429126	1209	Superior Bankcorp	Expert Fees and Costs for E&Y case	88,200.00
2/15/2023	Wells Fargo Bank	SVF	6072429126	1217	American Express	JW Marriott Down Payment, use of space for Arbitration	25,826.15
2/21/2023	Wells Fargo Bank	SVF	6072429126	Transfer Debit	American Arbitration Association	Arbitrator's Fees and Costs	112,400.00
2/27/2023	Wells Fargo Bank	SVF	6072429126	1215	Veritext Florida Reporting Co.	Court Reporting	20,393.60
3/2/2023	Wells Fargo Bank	SVF	6072429126	1214	Innovative Service Technology	Data Processing and Storage	3,255.11
3/13/2023	Wells Fargo Bank	SVF	6072429126	1218	The Rybar Group	Expert Fees and Costs for E&Y case	28,857.25
3/20/2023	Wells Fargo Bank	SVF	6072429126	1225	The Rybar Group	Expert Fees and Costs for E&Y case	22,579.37
3/20/2023	Wells Fargo Bank	SVF	6072429126	1223	Superior Bankcorp	Expert Fees and Costs for E&Y case	36,000.00
3/20/2023	Wells Fargo Bank	SVF	6072429126	1222	Stinson LLP	Expert Fees and Costs for E&Y case	21,089.00
3/20/2023	Wells Fargo Bank	SVF	6072429126	1224	The Coleridge Group	Expert Fees and Costs for E&Y case	18,853.75
3/23/2023	Wells Fargo Bank	SVF	6072429126	1227	Veritext Florida Reporting Co.	Court Reporting	19,247.40
3/24/2023	Wells Fargo Bank	SVF	6072429126	1228	Superior Bankcorp	Expert Fees and Costs for E&Y case	15,600.00
3/27/2023	Wells Fargo Bank	SVF	6072429126	1226	Hemming Morse LLP	Expert Fees and Costs for E&Y case	960,244.16
							<u>\$ 1,737,069.39</u>

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	3/31/2023	\$ 100.00
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	3/31/2023	285.23
Hybrid Value Fund	Citi Private Bank	9135069476	3/31/2023	73,564.90
Stable Value Fund	Citi Private Bank	9135069434	3/31/2023	110,488.31
Stable Value Fund II	Citi Private Bank	9135069463	3/31/2023	122.56
Stable Value Fund	Wells Fargo Bank	6072429126	3/31/2023	44,558.78
Stable Value Fund	Wells Fargo Bank	6072429571	3/31/2023	31,237,244.89
				<u>\$ 31,466,364.67</u>