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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 01/01/24 to 03/31/24

**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 01/01/24 to 03/31/24

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 01/01/2024): (See Schedule 1.1)			\$ 234,549,953.44
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities	-		
Line 4	Interest / Dividend Income (See Schedule 4.1)	1,936,812.16		
Line 5	Business Asset Liquidation (See Schedule 5.1)	-		
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous - Other	375,415.00		
	<b>Total Funds Available (Lines 1-8)</b>		<b>\$ 2,312,227.16</b>	<b>\$ 236,862,180.60</b>
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Approved Claimants		15,311,992.00	
Line 10	Disbursements for Receivership Operations (See Schedule 10.1)			
Line 10a	Disbursements to Professionals	-		
Line 10b	Business Asset Expenses	1,650.00		
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees	67,768,576.20		
	2. Litigation Expenses	2,336.92		
	Total Third-Party Litigation Expenses	67,770,913.12		
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments	-		
	<b>Total Disbursements for Receivership Operations<sup>2</sup></b>		<b>\$ 67,772,563.12</b>	
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			
	Total Plan Development Expenses			
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			
	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>			<b>\$ 83,084,555.12</b>
Line 13	Ending Balance (As of 03/31/2024): (See Schedule 13.1)			<b>\$ 153,777,625.48</b>

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

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis**  
**Receivership; Civil Court Docket No. 2:09-cv-229-F(M)-29SPC**  
**Reporting Period 01/01/24 to 03/31/24**

		Detail	Subtotal	Grand Total
Line 14	<b>Ending Balance of Fund - Net Assets</b>			
Line 14a	<i>Cash &amp; Cash Equivalents</i>			\$ 153,777,625.48
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	<b>Total Ending Balance of Fund - Net Assets</b>			<b>\$ 153,777,625.48</b>

<b>OTHER SUPPLEMENTAL INFORMATION:</b>				
		Detail	Subtotal	Grand Total
	<i>Report of Items NOT To Be Paid by the Fund:</i>			
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			
	<b>Total Plan Development Expenses Not Paid by the Fund</b>			
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			
	<b>Total Plan Implementation Expenses Not Paid by the Fund</b>			
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			0
Line 18b	# of Claims Received Since Inception of Fund <sup>3</sup>			220
Line 19	<b>No. of Approved Claimants</b>			
Line 19a	# of Approved Claimants Paid This Reporting Period			6
Line 19b	# of Approved Claimants Paid Since Inception of Fund			197

**Note 3:** 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: Jal J. Newman, Receiver  
 By: Daniel Newman  
 (signature)  
Daniel Newman  
 (printed name)  
Receiver  
 (title)  
 Date: 7/22/24

**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 01/01/24 to 03/31/24**

**DETAIL OF LINE 1, BEGINNING BALANCE**

Entity	Bank Name	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	12/31/2023	\$ 100.00
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	12/31/2023	162.11
Hybrid Value Fund	Citi Private Bank	9135069476	12/31/2023	89,726.96
Stable Value Fund	Citi Private Bank	9135069434	12/31/2023	105,632.57
Stable Value Fund II	Citi Private Bank	9135069463	12/31/2023	100.75
Stable Value Fund	Wells Fargo Bank	6072429126	12/31/2023	35,899.11
Stable Value Fund	Wells Fargo Bank	6072429571	12/31/2023	31,012,603.34
Stable Value Fund	Wells Fargo Bank	1927588481	12/31/2023	203,305,728.60
				\$ 234,549,953.44

**SCHEDULE 4.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
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 Reporting Period 01/01/24 to 03/31/24**

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

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
1/31/2024	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	\$ 0.64
2/29/2024	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.67
3/29/2024	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.71
1/31/2024	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	320.11
2/29/2024	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	296.57
3/29/2024	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	316.61
1/31/2024	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	413.82
2/29/2024	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	1,452.82
3/29/2024	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	1,835.33
1/31/2024	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	0.36
2/29/2024	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	0.33
3/29/2024	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	0.36
1/31/2024	Wells Fargo Bank	SVF	6072429571	Deposit	Stable Value Fund	Interest Income	721,973.27
2/29/2024	Wells Fargo Bank	SVF	6072429571	Deposit	Stable Value Fund	Interest Income	586,094.92
3/29/2024	Wells Fargo Bank	SVF	6072429571	Deposit	Stable Value Fund	Interest Income	526,055.57
1/5/2024	Wells Fargo Bank	SVF	1927588481	Deposit	Stable Value Fund	Interest Income	98,050.07
							<u>\$ 1,936,812.16</u>

**SCHEDULE 8.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
Receivership; Civil Court Docket No. 2:09-ev-229-F1M-29SPC  
Reporting Period 01/01/24 to 03/31/24**

**DETAIL OF LINE 8, MISCELLANEOUS - OTHER**

Date	Bank Name	Account Name	Account Number	Ref	Payor	Purpose	Amount
2/6/2024	Citi Private Bank	SVF	9135069434	Deposit	American Arbitration Association	Refund of Unused Arbitrator's Fees and Costs	\$ 360,375.00
1/26/2024	Citi Private Bank	SVF	9135069434	Deposit	Arizona Foundation for Legal Services	Refund of Litigation Costs	15,000.00
1/17/2024	Citi Private Bank	FPCPM	9135068309	Deposit	Miami Process Servers	Witness Fee to Dan Newman, Receiver	40.00
							<u>\$ 375,415.00</u>

**SCHEDULE 9.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
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**DETAIL OF LINE 9, DISTRIBUTIONS TO APPROVED CLAIMANTS**

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee / Claimant Number	Purpose	Amount
3/27/2024	Wells Fargo Bank	SVF	6072429126	1276	22	Distribution to Investor	\$ 514,157.00
3/28/2024	Wells Fargo Bank	SVF	6072429126	1271	8	Distribution to Investor	11,074,152.00
3/28/2024	Wells Fargo Bank	SVF	6072429126	1275	20	Distribution to Investor	593,258.00
3/28/2024	Wells Fargo Bank	SVF	6072429126	1279	27	Distribution to Investor	318,382.00
3/29/2024	Wells Fargo Bank	SVF	6072429126	1292	16	Distribution to Investor	834,516.00
3/29/2024	Wells Fargo Bank	SVF	6072429126	1291	10	Distribution to Investor	1,977,527.00
							<u>\$ 15,311,992.00</u>

**SCHEDULE 10.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
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Reporting Period 01/01/24 to 03/31/24

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

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
3/29/2024	Citi Private Bank	SVF	9135069434	1165	Florida Department of State	Annual Corporate Fees	\$ 1,650.00
							<u>\$ 1,650.00</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
1/25/2024	Wells Fargo Bank	SVF	6072429571	Wire	Beus Gilbert PLLC	Special Counsel Fees for Ernst & Young Case	59,297,504.17
1/25/2024	Wells Fargo Bank	SVF	6072429571	Wire	Grossman Roth Yaffa Cohen, P.A.	Special Counsel Fees for Ernst & Young Case	8,471,072.03
							<u>\$ 67,768,576.20</u>

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

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
1/22/2024	Wells Fargo Bank	SVF	6072429126	1261	Innovative Service Technology	Data Processing and Storage	\$ 1,139.95
1/25/2024	Wells Fargo Bank	SVF	6072429126	1260	Beus Gilbert PLLC	Litigation Costs	1,196.97
							<u>\$ 2,336.92</u>

**SCHEDULE 13.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
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Reporting Period 01/01/24 to 03/31/24**

**DETAIL OF LINE 13, ENDING BALANCE**

Entity	Bank Name *	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	3/31/2024	\$ 100.00
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	3/31/2024	204.13
Hybrid Value Fund	Citi Private Bank	9135069476	3/31/2024	90,660.25
Stable Value Fund	Citi Private Bank	9135069434	3/31/2024	483,059.54
Stable Value Fund II	Citi Private Bank	9135069463	3/31/2024	101.80
Stable Value Fund	Wells Fargo Bank	6072429126	3/31/2024	139,721,570.19
Stable Value Fund	Wells Fargo Bank	6072429571	3/31/2024	13,481,929.57
				<u>\$ 153,777,625.48</u>