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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 01/01/20 to 03/31/20

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 01/01/20 to 03/31/20

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 01/01/2020): (See Schedule 1.1)			\$ 2,882,586.29
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities	-		
Line 4	Interest / Dividend Income (See Schedule 4.1)	8,920.87		
Line 5	Business Asset Liquidation (See Schedule 5.1)	439,881.40		
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous - Other	-		
	Total Funds Available (Lines 1-8)		\$ 448,802.27	\$ 3,331,388.56
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations (See Schedule 10.1) ²			
Line 10a	<i>Disbursements to Professionals</i>	-		
Line 10b	<i>Business Asset Expenses</i>	4,528.63		
Line 10c	<i>Personal Asset Expenses</i>			
Line 10d	<i>Investment Expenses</i>	-		
Line 10e	<i>Third-Party Litigation Expenses</i>			
	1. Attorney Fees	-		
	2. Litigation Expenses	68,214.33		
	<i>Total Third-Party Litigation Expenses</i>	68,214.33		
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>	-		
	Total Disbursements for Receivership Operations		\$ 72,742.96	
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)			\$ 72,742.96
Line 13	Ending Balance (As of 03/31/2020): (See Schedule 13.1)			\$ 3,258,645.60


Note 2: 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	<i>Cash & Cash Equivalents</i>			\$ 3,258,645.60
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	Total Ending Balance of Fund - Net Assets			\$ 3,258,645.60

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 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 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 S. Newman
 (printed name)
 Receiver
 (title)
 Date: 5/19/20

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	1/1/2020	\$ 14,155.36
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	1/1/2020	14,926.29
Hybrid Value Fund	Citi Private Bank	9135069476	1/1/2020	2,092,185.83
Stable Value Fund	Citi Private Bank	9135069434	1/1/2020	703,609.36
Stable Value Fund II	Citi Private Bank	9135069463	1/1/2020	57,709.45
				\$ 2,882,586.29

SCHEDULE 4.1

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DETAIL OF LINE 4, INTEREST/DIVIDEND INCOME

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
1/31/2020	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	\$ 18.98
2/28/2020	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	17.61
3/31/2020	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	7.95
1/31/2020	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	2,659.74
2/28/2020	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	2,490.65
3/31/2020	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	1,343.83
1/31/2020	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	891.95
2/28/2020	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	786.10
3/31/2020	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	527.54
1/31/2020	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	73.36
2/28/2020	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	68.16
3/31/2020	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	35.00
							<u>\$ 8,920.87</u>

SCHEDULE 5.1

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DETAIL OF LINE 5, BUSINESS ASSET LIQUIDATION

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
3/9/2020	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Ronald R. Peterson, Trustee - Estate of Lancelot Investors Fund II L.P. - Replacement Check	\$ 439,881.40
							<u>\$ 439,881.40</u>

SCHEDULE 10.1

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis
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DETAIL OF LINE 10b, BUSINESS ASSET EXPENSES

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
2/3/2020	Citi Private Bank	FPCMC	9135068309	1066	Florida Department of State	Annual Report	\$ 150.00
2/3/2020	Citi Private Bank	SVF II	9135069463	1072	Florida Department of State	Annual Report	500.00
2/3/2020	Citi Private Bank	HVF	9135069476	1074	Florida Department of State	Annual Report	500.00
2/3/2020	Citi Private Bank	SVF	9135069434	1113	Florida Department of State	Annual Report	500.00
						Cayman Islands Registrar of Companies 2020 Annual Fees	
3/5/2020	Citi Private Bank	FPCMC	9135068309	1067	Pricewaterhouse Coopers		2,448.94
3/10/2020	Citi Private Bank	SVF II	9135069463	1073	CT Corporation	Annual Corporate Fees	143.23
3/10/2020	Citi Private Bank	HVF	9135069476	1075	CT Corporation	Annual Corporate Fees	143.23
3/10/2020	Citi Private Bank	SVF	9135069434	1117	CT Corporation	Annual Corporate Fees	143.23
							\$ 4,528.63

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

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
1/30/2020	Citi Private Bank	SVF	9135069434	1114	American Arbitration Association	Arbitration Costs for Mayer Brown case	\$ 30,875.00
2/20/2020	Citi Private Bank	SVF	9135069434	1115	American Arbitration Association	Arbitration Costs for Mayer Brown case	15,925.00
2/21/2020	Citi Private Bank	SVF	9135069434	1116	Robert A. Rosenberg, P.A.	Special Master Services for Mayer Brown case	21,414.33
							\$ 68,214.33

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	3/31/2020	\$ 14,155.36
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	3/31/2020	12,371.89
Hybrid Value Fund	Citi Private Bank	9135069476	3/31/2020	2,098,036.82
Stable Value Fund	Citi Private Bank	9135069434	3/31/2020	1,076,838.79
Stable Value Fund II	Citi Private Bank	9135069463	3/31/2020	57,242.74
				<hr/> <hr/> \$ 3,258,645.60