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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 01/01/25 to 03/31/25

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 01/01/25 to 03/31/25

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 01/01/2025): (See Schedule 1.1)			\$ 15,165,258.73
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities	-		
Line 4	Interest / Dividend Income (See Schedule 4.1)	137,402.22		
Line 5	Business Asset Liquidation (See Schedule 5.1)	875,000.00		
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous - Other	-		
	Total Funds Available (Lines 1-8)		\$ 1,012,402.22	\$ 16,177,660.95
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Approved Claimants		-	
Line 10	Disbursements for Receivership Operations (See Schedule 10.1)			
Line 10a	<i>Disbursements to Professionals</i>	-		
Line 10b	<i>Business Asset Expenses</i>	2,560.00		
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	-		
	<i>Total Third-Party Litigation Expenses</i>	-		
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>	-		
	Total Disbursements for Receivership Operations ²		\$ 2,560.00	
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)			\$ 2,560.00
Line 13	Ending Balance (As of 03/31/2025): (See Schedule 13.1)			\$ 16,175,100.95

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	Cash & Cash Equivalents			\$ 16,175,100.95
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Net Assets			\$ 16,175,100.95

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	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			
Reporting Period	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 ³			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			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: Lal R. Receiver
By: Daniel Newman (signature)
Receiv (printed name)
Date: 5/7/25 (title)

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	1/1/2025	\$ 100.00
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	1/1/2025	1,008,088.93
Hybrid Value Fund	Citi Private Bank	9135069476	1/1/2025	93,019.14
Stable Value Fund	Citi Private Bank	9135069434	1/1/2025	535,609.65
Stable Value Fund II	Citi Private Bank	9135069463	1/1/2025	104.90
Stable Value Fund	Wells Fargo Bank	6072429126	1/1/2025	29,457.04
Stable Value Fund	Wells Fargo Bank	6072429571	1/1/2025	13,498,879.07
				<u><u>\$ 15,165,258.73</u></u>

SCHEDULE 4.1**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis
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Reporting Period 01/01/25 to 03/31/25****DETAIL OF LINE 4, INTEREST/DIVIDEND INCOME**

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
1/31/2025	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	\$ 187.82
2/28/2025	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.49
3/31/2025	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.54
1/31/2025	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	1,250.45
2/28/2025	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	1,303.07
3/31/2025	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	1,445.31
1/31/2025	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	5,563.25
2/28/2025	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	5,383.11
3/31/2025	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	5,976.26
1/31/2025	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	1.23
2/28/2025	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	2.70
3/31/2025	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	1.01
1/31/2025	Wells Fargo Bank	SVF	6072429571	Deposit	Stable Value Fund	Interest Income	42,762.54
2/28/2025	Wells Fargo Bank	SVF	6072429571	Deposit	Stable Value Fund	Interest Income	34,843.32
3/31/2025	Wells Fargo Bank	SVF	6072429571	Deposit	Stable Value Fund	Interest Income	38,681.12
							<u>\$ 137,402.22</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
1/3/2025	Citi Private Bank	FPCMC	9118148273	Deposit	National Advisors Holdings Inc 2024	Proceeds of Sale of National Advisors Holdings Shares	\$ 85,000.00
1/3/2025	Citi Private Bank	FPCMC	9118148273	Deposit	National Advisors Holdings Inc 2024	Proceeds of Sale of National Advisors Holdings Shares	20,000.00
1/3/2025	Citi Private Bank	FPCMC	9118148273	Deposit	National Advisors Holdings Inc 2024	Proceeds of Sale of National Advisors Holdings Shares	20,000.00
1/3/2025	Citi Private Bank	HVF	9135069476	Deposit	National Advisors Holdings Inc 2024	Proceeds of Sale of National Advisors Holdings Shares	60,000.00
1/3/2025	Citi Private Bank	HVF	9135069476	Deposit	National Advisors Holdings Inc 2024	Proceeds of Sale of National Advisors Holdings Shares	25,000.00
1/3/2025	Citi Private Bank	HVF	9135069476	Deposit	National Advisors Holdings Inc 2024	Proceeds of Sale of National Advisors Holdings Shares	320,000.00
1/3/2025	Citi Private Bank	SVF	9135069434	Deposit	National Advisors Holdings Inc 2024	Proceeds of Sale of National Advisors Holdings Shares	185,000.00
1/3/2025	Citi Private Bank	SVF	9135069434	Deposit	National Advisors Holdings Inc 2024	Proceeds of Sale of National Advisors Holdings Shares	160,000.00
							\$ 875,000.00

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
1/9/2025	Citi Private Bank	FPCMC	9118148273	1049	Capitol Corporate Services	Annual Corporate Fees	\$ 150.00
1/9/2025	Citi Private Bank	HVF	9135069476	1085	Capitol Corporate Services	Annual Corporate Fees	260.00
1/9/2025	Citi Private Bank	SVF	9135069434	1169	Capitol Corporate Services	Annual Corporate Fees	260.00
2/25/2025	Citi Private Bank	SVF II	9135069463	1085	Capitol Corporate Services	Annual Corporate Fees	260.00
2/27/2025	Citi Private Bank	FPCMC	9118148273	1050	Florida Department of State	Annual Report	130.00
2/27/2025	Citi Private Bank	HVF	9135069476	1086	Florida Department of State	Annual Report	500.00
2/27/2025	Citi Private Bank	SVF	9135069434	1170	Florida Department of State	Annual Report	500.00
2/27/2025	Citi Private Bank	SVF II	9135069463	1084	Florida Department of State	Annual Report	500.00
							<u>\$ 2,560.00</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	3/31/2025	\$ 123,820.00
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	3/31/2025	188.85
Hybrid Value Fund	Citi Private Bank	9135069476	3/31/2025	501,257.97
Stable Value Fund	Citi Private Bank	9135069434	3/31/2025	1,904,861.20
Stable Value Fund II	Citi Private Bank	9135069463	3/31/2025	349.84
Stable Value Fund	Wells Fargo Bank	6072429126	3/31/2025	29,457.04
Stable Value Fund	Wells Fargo Bank	6072429571	3/31/2025	13,615,166.05
				<u>\$ 16,175,100.95</u>