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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 04/01/12 to 06/30/12

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 04/01/12 to 06/30/12

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 04/01/2012): (See Schedule 1.1)	\$ 762,225.00		
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities (See Schedule 3.1)	-		
Line 4	Interest / Dividend Income (See Schedule 4.1)	3,852.70		
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)		\$ 3,852.70	\$ 766,077.70
	<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>	-		
Line 10b	<i>Business Asset Expenses (See Schedule 10.1)</i>	330.00		
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	17,591.47		
	<i>Total Third-Party Litigation Expenses</i>	17,591.47		
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>	-		
	Total Disbursements for Receivership Operations		\$ 17,921.47	
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)			\$ 17,921.47
Line 13	Ending Balance (As of 06/30/2012): (See Schedule 13.1)			\$ 748,156.23

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	Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets		
Line 14a	Cash & Cash Equivalents		\$ 748,156.23
Line 14b	Investments		
Line 14c	Other Assets or Uncleared Funds		
	Total Ending Balance of Fund - Net Assets		\$ 748,156.23

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: Jul J
 (signature)
Daniel Newman
 (printed name)
Receiver
 (title)
 Date: 7/30/12

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	3/31/2012	\$ 582.05
Founding Partners Capital Management Co.	Sabadell United Bank	006-607312-6	3/31/2012	100,344.49
Hybrid Value Fund	Sabadell United Bank	006-607316-7	3/31/2012	404,481.56
Stable Value Fund	Sabadell United Bank	006-607313-4	3/31/2012	164,673.80
Stable Value Fund II	Sabadell United Bank	006-607314-2	3/31/2012	92,143.10
				\$ 762,225.00

* Sabadell United Bank was formerly Mellon Bank.

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
4/30/12	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	\$ 340.21
5/10/12	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	0.51
5/31/12	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Dividend Income	240.65
6/29/12	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	225.73
4/30/12	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	138.51
5/31/12	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	97.95
6/29/12	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	91.66
4/30/12	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	77.00
5/31/12	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	39.14
6/29/12	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	36.60
4/30/12	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	84.40
5/31/12	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	31.30
6/29/12	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	20.04
6/18/12	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Dividend Income	1,714.00
6/18/12	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Dividend Income	715.00
							<u>\$ 3,852.70</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
5/9/12	Sabadell United Bank	FPCMC	006-607312-6	Wire	Broad and Cassel, P.A.	Transfer to Citi Private Bank Account	\$ (50,000.00)
5/9/12	Citi Private Bank	FPCMC	9118148273	Deposit	Broad and Cassel, P.A.	Transfer from Sabadell Account	\$ 50,000.00
							<u>\$ -</u>

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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
							\$ -

DETAIL OF LINE 10b, BUSINESS ASSET EXPENSES

Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
5/17/12	Sabadell United Bank	HVF	006-607316-7	111	National Registered Agents	Annual Report	\$ 110.00
5/17/12	Sabadell United Bank	SVF	006-607313-4	112	National Registered Agents	Annual Report	110.00
5/17/12	Sabadell United Bank	SVFII	006-607314-2	110	National Registered Agents	Annual Report	110.00
							\$ 330.00

DETAIL OF LINE 10d, INVESTMENT EXPENSES

Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
							\$ -
							\$ -

DETAIL OF LINE 10e1, THIRD-PARTY LITIGATION EXPENSES - Attorney Fees

Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
							\$ -

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

Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
5/14/12	Citi Private Bank	FPCMC	9118148273	1006	Esquire Deposition Solutions, LLC	Publication Expense	\$ 361.41
5/14/12	Citi Private Bank	FPCMC	9118148273	1007	Xact Data Discovery	Data Storage	17,230.06
							\$ 17,591.47

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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	6/30/2012	\$ 32,990.58
Founding Partners Capital Management Co.	Sabadell United Bank	006-607312-6	6/30/2012	50,480.23
Hybrid Value Fund	Sabadell United Bank	006-607316-7	6/30/2012	407,607.66
Stable Value Fund	Sabadell United Bank	006-607313-4	6/30/2012	164,891.92
Stable Value Fund II	Sabadell United Bank	006-607314-2	6/30/2012	92,185.84
				<u>\$ 748,156.23</u>

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