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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 7/01/11 to 09/30/11

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 7/01/11 to 09/30/11

FUNDA	CCOUNTING (See Instructions):	Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 07/01/2011): (See Schedule 1.1)	\$ 1,180,260.10	Dubtotal	Granti I Otal
	Increases in Fund Balance:			
Line 2	Business Income]		
Line 3	Cash and Securities (See Schedule 3.1)	_		
Line 4	Interest / Dividend Income (See Schedule 4.1)	6,346.55		
Line 5	Business Asset Liquidation (See Schedule 5.1)	-		
Line 6	Personal Asset Liquidation			
Line 7 Line 8	Third-Party Litigation Income	2 252 22		
	Miscellaneous - Other (See Schedule 8.1)	2,250.00		
	Total Funds Available (Lines 1-8)		\$ 8,596.55	\$ 1,188,856.65
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations ²			
Line 10a	Disbursements to Receiver or Other Professionals (See Schedule 10.1)	10,521.00		
Line 10b	Business Asset Expenses (See Schedule 10.1)	109.64		
	Personal Asset Expenses			
	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses (See Schedule 10.1)			
	1. Attorney Fees	-		
	2. Litigation Expenses	44,800.00		
1100	Total Third-Party Litigation Expenses	44,800.00		
	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments			
	Total Disbursements for Receivership Operations ²		\$ 55,430.64	
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a				
Line IIa	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers	1		
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses			
Line 11b				
	1. Fees;			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
J	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		_	
1	2000 2 100 2 101 2 101 101 101 101 101 1			
ŀ				
Line 12	Disbursements to Court / Other:			
Line 12 Line 12a				
	Investment Expenses / Court Registry Investment System (CRIS) Fees			
Line 12a Line 12b	Investment Expenses / Court Registry Investment System (CRIS) Fees			
Line 12a Line 12b	Investment Expenses / Court Registry Investment System (CRIS) Fees Federal Tax Payments			\$ 55,430.64
Line 12a Line 12b	Investment Expenses / Court Registry Investment System (CRIS) Fees Federal Tax Payments Total Disbursements to Court / Other:			\$ 55,430.64 \$ 1,133,426.01

Note 2: There were three checks written for a total of \$412,194.94 to service providers and professionals at the end of September and in early October that did not clear the bank by September 30, 2011 and thus these checks are not reflected in this quarter's Standard Fund Accounting Report.

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC Reporting Period 7/01/11 to 09/30/11

Detail	Subtotal	Grand Total
		\$ 1,133,426.01
		\$ 1,133,426.01
	Detail	Detail Subtotal

OTHER	SUPPLEMENTAL INFORMATION:			
	TOTAL CONTRACTOR OF THE CONTRA	Detail	Subtotal	Grand Total
	Report of Items NOT To Be Paid by the Fund:	2011111	Sustour	Grand Total
			į	
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
Line 15a				
Dine 15u	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			
T 1 . 1 . 1 . 1				
Line 15b	- ····· p·················· p··········			
	1. Fees:			
	Fund Administrator			
1	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			
j i	Fund Administrator Bond			
	5. Miscellaneous			
	Federal Account for Investor Restitution			
	(FAIR) Reporting Expenses			
1	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:			
	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			
T in a 10	No. of Chairma			
Line 18	No. of Claims # of Claims Passived This Penerting Period			
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		<i>;</i>	
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Transfers between accounts of the consolidated entities on this report are not included in the schedules contained herein NOTE: Receiver: 2

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 7/01/11 to 09/30/11

DETAIL OF LINE 1, BEGINNING BALANCE

Entity	Bank Name *	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	6/30/2011	\$ 732.05
Founding Partners Capital Management Co.	Sabadell United Bank	006-607312-6	6/30/2011	55,151.55
Hybrid Value Fund	Sabadell United Bank	006-607316-7	6/30/2011	302,739.31
Stable Value Fund	Sabadell United Bank	006-607313-4	6/30/2011	604,506.08
Stable Value Fund II	Sabadell United Bank	006-607314-2	6/30/2011	217,131.11
* Sabad	ell United Bank was formerly l	Mellon Bank.		\$ 1,180,260.10

SCHEDULE 3.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC Reporting Period 7/01/11 to 09/30/11

DETAIL OF LINE 3, CASH AND SECURITIES

	Date	Bank Name	Account Name	Account	Ref	Payee	Purpose	Amount	I
i				Number					l

\$ -

SCHEDULE 4.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC Reporting Period 7/01/11 to 09/30/11

DETAIL OF LINE 4, INTEREST/DIVIDEND INCOME

Date	Bank Name *	Account	Account	Ref	Payee	Purpose	Amount
		Name	Number				
7/29/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	\$ 240.54
8/31/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	276.44
9/30/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	252.47
8/15/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Dividend Income	3,480.00
7/29/11	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	479.43
8/31/11	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	537.46
9/30/11	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	441.80
7/29/11	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	172.52
8/31/11	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	196.46
9/30/11	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	165.02
7/29/11	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	24.16
8/31/11	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	9.33
9/30/11	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	70.92
							\$ 6,346.55

^{*} Sabadell United Bank was formerly Mellon Bank.

SCHEDULE 5.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC Reporting Period 7/01/11 to 09/30/11

DETAIL OF LINE 5, BUSINESS ASSET LIQUIDATION

Date	Bank Name	Account	Account Number	Ref	Payee	Purpose	Amount
	l	Name					

\$ -

SCHEDULE 8.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis Receivership; Civil Court Docket No. 2:09-cy-229-FtM-29SPC Reporting Period 7/01/11 to 09/30/11

DETAIL OF LINE 8, MISCELLANEOUS- OTHER

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
8/15/11	Sabadell United Bank	HVF	006-607316-7		State of New Jersey	2009 Tax Refund	\$ 2,250.00
							\$ 2,250.00

SCHEDULE 10.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC Reporting Period 7/01/11 to 09/30/11

DETAIL OF LINE 10a, DISBURSEMENTS TO RECEIVER OR OTHER PROFESSIONALS

Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
7/27/11	Sabadell United Bank	SVF	006-607313-4	110	Catalyst Financial LLC	Financial Advisory Fees	\$ 10,521.0
							\$ 10,521.0
			DETAIL OF	LINE 10b, B	BUSINESS ASSET EXPEN	NSES	
Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
/29/2011 /18/2011	Sabadell United Bank Sabadell United Bank	FPCMC FPCMC	006-607312-6 006-607312-6	156 160	T3 Communications T3 Communications	Telephone Hotline Telephone Hotline	\$ 36.0 73.0
							\$ 109.6
			DETAIL O	DELINE 10d	INVESTMENT EXPENS	TES.	
			DELLINE	I DIII IOU,	IIII III III III III III III III III I	,25	
	-,						
Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	\$ Amount
Date	Bank Name *	1		Ref/ Chk #	Payee	Purpose	 Amount
Date	Bank Name *	Name	Number	<u> </u>	Payce Y LITIGATION EXPENS		\$ Amount -
Date	Bank Name * Bank Name *	DETAIL O	Number F LINE 10e1, T	<u> </u>			 Amount -
		Name DETAIL O	Number F LINE 10e1, T	HIRD-PART	Y LITIGATION EXPENS	SES - Attorney Fees	\$ -
		DETAIL O	Number F LINE 10e1, T	HIRD-PART	Y LITIGATION EXPENS	SES - Attorney Fees	 -
		DETAIL O	Number F LINE 10e1, T	HIRD-PART	Y LITIGATION EXPENS	SES - Attorney Fees	\$ -
	Bank Name *	DETAIL O Account Name	Number F LINE 10e1, T Account Number	HIRD-PART Ref/ Chk #	Y LITIGATION EXPENS	SES - Attorney Fees Purpose	\$ -
	Bank Name *	DETAIL O Account Name	Number F LINE 10e1, T Account Number	HIRD-PART Ref/ Chk #	Y LITIGATION EXPENS Payce	SES - Attorney Fees Purpose	\$ -
Date	Bank Name *	DETAIL OF L Account Name	Number F LINE 10e1, T Account Number LINE 10e2, THII Account	HIRD-PART Ref/ Chk #	Y LITIGATION EXPENS Payce LITIGATION EXPENSES	SES - Attorney Fees Purpose - Litigation Expenses	\$ Amount

SCHEDULE 13.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC Reporting Period 7/01/11 to 09/30/11

DETAIL OF LINE 13, ENDING BALANCE

Entity	Bank Name *	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	6/30/2011 \$	732.05
Founding Partners Capital Management Co.	Sabadell United Bank	006-607312-6	6/30/2011	580,504.56
Hybrid Value Fund	Sabadell United Bank	006-607316-7	6/30/2011	295,652,93
Stable Value Fund	Sabadell United Bank	006-607313-4	6/30/2011	164,353,28
Stable Value Fund II	Sabadell United Bank	006-607314-2	6/30/2011	92,183.19
				1,133,426.01

^{*} Sabadell United Bank was formerly Mellon Bank.