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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 04/01/17 to 06/30/17

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-F1M-29SPC
 Reporting Period 04/01/17 to 06/30/17

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 04/01/2017): (See Schedule 1.1)			\$ 3,849,553.31
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities	-		
Line 4	Interest / Dividend Income (See Schedule 4.1)	1,902.37		
Line 5	Business Asset Liquidation (See Schedule 5.1)	105,569.60		
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)		\$ 107,471.97	\$ 3,957,025.28
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	<i>Disbursements to Professionals</i>	-		
Line 10b	<i>Business Asset Expenses (See Schedule 10.1)</i>	900.00		
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 (See Schedule 10.1)	30,932.16		
	<i>Total Third-Party Litigation Expenses</i>	30,932.16		
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>	-		
	Total Disbursements for Receivership Operations		\$ 31,832.16	
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)			\$ 31,832.16
Line 13	Ending Balance (As of 06/30/2017): (See Schedule 13.1)			\$ 3,925,193.12

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		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets			
Line 14a	<i>Cash & Cash Equivalents</i>			\$ 3,925,193.12
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	Total Ending Balance of Fund - Net Assets			\$ 3,925,193.12

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 2: Transfers between accounts of the consolidated entities on this report are not included in the schedules contained herein.
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 Newman
 (printed name)
 Receiver
 (title)
 Date: 8/14/17

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 04/01/17 to 06/30/17**

DETAIL OF LINE 1, BEGINNING BALANCE

Entity	Bank Name	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	3/31/2017	\$ 5,767.70
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	3/31/2017	22,684.18
Hybrid Value Fund	Citi Private Bank	9135069476	3/31/2017	1,820,431.50
Stable Value Fund	Citi Private Bank	9135069434	3/31/2017	1,912,084.60
Stable Value Fund II	Citi Private Bank	9135069463	3/31/2017	88,585.33
				\$ 3,849,553.31

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
04/28/2017	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	\$ 0.93
05/31/2017	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.65
06/30/2017	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.36
04/28/2017	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	299.23
05/31/2017	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	309.25
06/30/2017	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	299.32
04/28/2017	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	314.29
05/31/2017	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	324.82
06/30/2017	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	331.75
04/28/2017	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	7.26
05/31/2017	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	7.50
06/30/2017	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	7.01
							<u>\$ 1,902.37</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
5/31/2017	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Greg Bell SEC Receivership Estate - First Distribution	\$ 105,569.60
							<u>\$ 105,569.60</u>

SCHEDULE 8.1

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DETAIL OF LINE 8, MISCELLANEOUS - OTHER

Date	Bank Name	Account Name	Account Number	Ref	Payor	Purpose	Amount
6/28/2017	Citi Private Bank	SVF II	9135069463	Transfer	Stable Value Fund II	Transfer to FPCMC Citibank Account	\$ (30,000.00)
6/28/2017	Citi Private Bank	FPCMC	9135068309	Transfer	Stable Value Fund II	Transfer from SVF II Citibank Account	30,000.00
							\$ -

SCHEDULE 10.1

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DETAIL OF LINE 10b, BUSINESS ASSET EXPENSES

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
4/3/2017	Citi Private Bank	HVF	9135069476	1067	Delaware Secretary of State	Annual Report	\$ 300.00
4/3/2017	Citi Private Bank	SVF	9135069434	1096	Delaware Secretary of State	Annual Report	300.00
4/3/2017	Citi Private Bank	SVFII	9135069463	1065	Delaware Secretary of State	Annual Report	300.00
							<u>\$ 900.00</u>

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

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
5/10/2017	Citi Private Bank	FPCMC	9135068309	1053	Speed Print One, Inc	Scanning	\$ 8,100.54
5/19/2017	Citi Private Bank	FPCMC	9135068309	1054	Executive Document Services	Scanning	5,107.91
6/22/2017	Citi Private Bank	FPCMC	9135068309	1055	Trans Perfect Legal Solutions	Scanning	15,105.42
6/23/2017	Citi Private Bank	FPCMC	9135068309	1056	Speed Print One, Inc	Scanning	2,618.29
							<u>\$ 30,932.16</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	6/30/2017	\$ 5,767.70
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	6/30/2017	21,753.96
Hybrid Value Fund	Citi Private Bank	9135069476	6/30/2017	1,821,039.30
Stable Value Fund	Citi Private Bank	9135069434	6/30/2017	2,018,325.06
Stable Value Fund II	Citi Private Bank	9135069463	6/30/2017	58,307.10
				<u>\$ 3,925,193.12</u>