

Daniel Newman, Esq., Receiver  
Broad and Cassel, 21st Floor, One Biscayne Tower, 2 S. Biscayne Blvd, Miami, FL 33131  
305-373-9400

## STANDARDIZED FUND ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

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Consolidated Founding Partners Entities <sup>1</sup>  
Civil Court Docket No. 2:09-cv-229-FtM-29SPC

Reporting Period 07/01/14 to 09/30/14

**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 07/01/14 to 09/30/14

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 07/01/2014): (See Schedule 1.1)	\$ 4,656,063.05		
	<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)	4,521.04		
Line 5	Business Asset Liquidation (See Schedule 5.1)	861,557.70		
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income (See Schedule 7.1)	-		
Line 8	Miscellaneous - Other <sup>2</sup>	-		
	<b>Total Funds Available (Lines 1-8)</b>		\$ 866,078.74	\$ 5,522,141.79
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals (See Schedule 10.1)	-		
Line 10b	Business Asset Expenses (See Schedule 10.1)	-		
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses (See Schedule 10.1)			
	1. Attorney Fees	-		
	2. Litigation Expenses	-		
	Total Third-Party Litigation Expenses	-		
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments	-		
	<b>Total Disbursements for Receivership Operations</b>		\$ -	
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses			
Line 11b	Distribution Plan Implementation Expenses:			
	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			
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>		-	
Line 12	Disbursements to Court / Other:			
Line 12a	Investment Expenses / Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	<b>Total Disbursements to Court / Other:</b>			
	<b>Total Funds Disbursed (Lines 9-11)</b>		\$ -	
Line 13	Ending Balance (As of 09/30/2014): (See Schedule 13.1)			\$ 5,522,141.79

**Note 2:** Pursuant to Section 9.1 of the Court-approved settlement agreement in Newman v. Sun Capital, Inc., et al., Case No. 09-445, Middle District of Florida (the "Settlement Agreement" in the "Sun Litigation"), in connection with the closing, the AFFILIATED COMPANIES (as defined in the settlement agreement) were required to pay certain professional fees of the Receiver, the legal fees of Patton Boggs, and reimburse the Founding Partners Investor Steering Committee (the "Steering Committee") for certain expenses its members incurred in connection with the Settlement Agreement. In compliance with Section 9.1 of the Settlement Agreement, on March 17, 2014, upon the closing of the Settlement Agreement transaction, the AFFILIATED COMPANIES transferred \$4,140,199.65 to bank accounts set up to receive funds for payment of the professional fees incurred by the Receiver, the legal fees of Patton Boggs, and the Steering Committee's reimbursable expenses (the "Reimbursement Funds"). Pursuant to Court Order, in July 2014, a total of \$113,484.47 was paid to the members of the investors group (Convergent Wealth Advisors, SSR Capital Partners and AVG Holdings, LP) to reimburse members for funds spent that benefited the settlement transaction. The Reimbursement Funds are not listed as "funds available" on page 1 of this Report because: (a) the Reimbursement Funds were earmarked for allocation to third parties, pursuant to terms of the Settlement Agreement, and are not a "recovery" of the Receivership Estate; (b) the Reimbursement Funds are not eligible to be distributed to investors; and (c) the Reimbursement Funds were received into accounts designated to hold the funds until the Receiver obtained permission from the Court to distribute the funds in accordance with the terms of the Settlement Agreement, which funds have now been distributed.

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis**  
**Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC**  
**Reporting Period 07/01/14 to 09/30/14**

		Detail	Subtotal	Grand Total
Line 14	<b>Ending Balance of Fund - Net Assets</b>			
Line 14a	<i>Cash &amp; Cash Equivalents</i>			\$ 5,522,141.79
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	<b>Total Ending Balance of Fund - Net Assets</b>			<b>\$ 5,522,141.79</b>

<b>OTHER SUPPLEMENTAL INFORMATION:</b>				
		Detail	Subtotal	Grand Total
	<b>Report of Items NOT To Be Paid by the Fund:</b>			
Line 15	<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>			
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 &amp; Bonds Not Paid by the Fund</i>			
	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			
Line 16	<b>Disbursements to Court / Other Not Paid by the Fund:</b>			
Line 16a	<i>Investment Expenses / CRIS Fees</i>			
Line 16b	<i>Federal Tax Payments</i>			
	<b>Total Disbursements for to Court / Other Not Paid by the Fund:</b>			
Line 17	<b>DC &amp; State Tax Payments</b>			
Line 18	<b>No. of Claims <sup>4</sup></b>			
Line 18a	# of Claims Received This Reporting Period			
Line 18b	# of Claims Received Since Inception of Fund			215
Line 19	<b>No. of Claimants / Investors</b>			
Line 19a	# of Claimants / Investors Paid This Reporting Period			
Line 19b	# of Claimants / Investors Paid Since Inception of Fund			

**Note 3:** Transfers between accounts of the consolidated entities on this report are not included in the schedules contained herein.

**Note 4:** "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: 12/9/14

**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 07/01/14 to 09/30/14**

**DETAIL OF LINE 1, BEGINNING BALANCE**

Entity	Bank Name	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	6/30/2014	\$ 6,022.22
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	6/30/2014	21,849.66
Hybrid Value Fund	Citi Private Bank	9135069476	6/30/2014	632,741.56
Stable Value Fund	Citi Private Bank	9135069434	6/30/2014	3,904,677.38
Stable Value Fund II	Citi Private Bank	9135069463	6/30/2014	90,772.23
				\$ 4,656,063.05

**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 07/01/14 to 09/30/14**

**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**  
**Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC**  
**Reporting Period 07/01/14 to 09/30/14**

**DETAIL OF LINE 4, INTEREST/DIVIDEND INCOME**

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
7/31/2014	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.93
8/31/2014	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.93
9/30/2014	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.90
7/1/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Dividend Income	1,290.00
7/31/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	109.32
8/29/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	153.70
9/15/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Dividend Income	1,290.00
9/30/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	175.81
7/31/2014	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	497.48
8/29/2014	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	497.54
9/30/2014	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	481.55
7/31/2014	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	7.71
8/29/2014	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	7.71
9/30/2014	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	7.46

\$ 4,521.04

**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
7/14/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	FSP Galleria - Initial Liquidating Distribution	\$ 400,000.00
7/16/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	RCP Hometown Apartments LTD - First Distribution	9,742.00
8/18/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	H.I.G. Realty Fund LP - Distribution	19,498.32
8/18/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	H.I.G. Realty Fund LP - Distribution	83,996.73
8/18/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	H.I.G. Realty Fund LP - Distribution	256,320.65
9/23/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	FSP 50 South Tenth Street Corp. - Initial Liquidating Distribution	92,000.00
							<u>\$ 861,557.70</u>

**SCHEDULE 7.1**

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis**  
**Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC**  
**Reporting Period 07/01/14 to 09/30/14**

**DETAIL OF LINE 7, THIRD-PARTY LITIGATION**

Date	Bank Name	Account Name	Account Number	Ref	Payor	Purpose	Amount
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\$ -



SCHEDULE 8.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis  
Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC  
Reporting Period 07/01/14 to 09/30/14

DETAIL OF LINE 8, MISCELLANEOUS - OTHER

Date	Bank Name	Account Name	Account Number	Ref	Payor	Purpose	Amount
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\$ -

**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 07/01/14 to 09/30/14**

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

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

**DETAIL OF LINE 10b, BUSINESS ASSET EXPENSES**

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

**DETAIL OF LINE 10d, INVESTMENT EXPENSES**

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

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

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

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

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

**DETAIL OF LINE 10g, FEDERAL AND STATE TAX PAYMENTS**

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

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 07/01/14 to 09/30/14

DETAIL OF LINE 13, ENDING BALANCE

Entity	Bank Name *	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	9/30/2014	\$ 6,022.22
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	9/30/2014	21,852.42
Hybrid Value Fund	Citi Private Bank	9135069476	9/30/2014	1,497,318.09
Stable Value Fund	Citi Private Bank	9135069434	9/30/2014	3,906,153.95
Stable Value Fund II	Citi Private Bank	9135069463	9/30/2014	90,795.11
				<u>\$ 5,522,141.79</u>