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

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

Reporting Period 4/01/11 to 06/30/11

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 4/01/11 to 06/30/11

FUNDA	CCOUNTING (See Instructions):	Detail	Subtotal	Grand Total
Line I	Beginning Balance (As of 04/01/2011): (See Schedule 1.1)	\$ 1,178,561.78		
	Increases in Fund Balance:			
	Business Income			
	Cash and Securities (See Schedule 3.1)	-		
	Interest / Dividend Income (See Schedule 4.1)	4,565.16		
	Business Asset Liquidation (See Schedule 5.1)	-		
	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income			
Line 8	Miscellaneous - Other (See Schedule 8.1)	30,00		
	Total Funds Available (Lines 1-8)		\$ 4,595.16	\$ 1,183,156.94
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals (See Schedule 10.1)	- 1		
Line 10b	Business Asset Expenses (See Schedule 10.1)	821.82		
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses (See Schedule 10.1)	2077.00		
	1. Attorney Fees	2,075.02		
	2. Litigation Expenses	2,075.02		
	Total Third-Party Litigation Expenses	2,073.02		
	Tax Administrator Fees and Bonds	_ '		
Line 10g	Federal and State Tax Payments Total Disbursements for Receivership Operations		\$ 2,896.84	
	Total Disburstments for reconstruction properties			
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a				
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous Total Plan Development Expenses			
	Тош Ран Дечегориен Ехрепзез			
Line 11b	Distribution Plan Implementation Expenses: 1. Fees:			
	Fund Administrator			A
	IDC	İ		1
	Distribution Agent			
	Consultants			
	Legal Advisers		[
	Tax Advisers	1		
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice / Publishing Approved Plan			
	Claimant Identification			
	Claims Processing Web Site Maintenance / Call Center			
	4. Fund Administrator Bond			
	1			
	5 Miscellaneous		1	
	5. Miscellaneous 6. Federal Account for Investor Restitution			
	Miscellaneous Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Federal Account for Investor Restitution (FAIR) Reporting Expenses Total Plan Implementation Expenses			
	Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Federal Account for Investor Restitution (FAIR) Reporting Expenses Total Plan Implementation Expenses Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses Total Plan Implementation Expenses Total Disbursements for Distribution Expenses Paid by the Fund Disbursements to Court / Other:			
Line 12a	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses Total Plan Implementation Expenses Total Disbursements for Distribution Expenses Paid by the Fund Disbursements to Court / Other: Investment Expenses / Court Registry Investment System (CRIS) Fees		-	
1	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses Total Plan Implementation Expenses Total Disbursements for Distribution Expenses Paid by the Fund Disbursements to Court / Other: Investment Expenses / Court Registry Investment System (CRIS) Fees Federal Tax Payments		-	
Line 12a Line 12b	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses Total Plan Implementation Expenses Total Disbursements for Distribution Expenses Paid by the Fund Disbursements to Court / Other: Investment Expenses / Court Registry Investment System (CRIS) Fees Federal Tax Payments Total Disbursements to Court / Other:		-	\$ 2,896.8
Line 12a	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses Total Plan Implementation Expenses Total Disbursements for Distribution Expenses Paid by the Fund Disbursements to Court / Other: Investment Expenses / Court Registry Investment System (CRIS) Fees Federal Tax Payments		-	\$ 2,896.8

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC Reporting Period 4/01/11 to 06/30/11

Г		Detail	Subtotal	Grand Total
Line 14 Line 14a	Ending Balance of Fund - Net Assets Cash & Cash Equivalents			\$ 1,180,260.10
Line 14b				
Line 14c	Other Assets or Uncleared Funds Total Ending Balance of Fund - Net Assets			\$ 1,180,260.10

OTHER	CURRI EMENTAL INFORMATION:			
OTHER	SUPPLEMENTAL INFORMATION:	Detail	Subtotal	Grand Total
	Report of Items NOT To Be Paid by the Fund:			
ľ	Report of Hems 1101 To Be Fana by the Fana.			
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
Line 15	Plan Development Expenses Not Paid by the Fund:			
Line 15a	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent	1		
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses Not Paid by the Fund]
	Total Flan Development Expenses Horr and by the Fants			
Line 15b	Plan Implementation Expenses Not Paid by the Fund:			
Line 130	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants		1	
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			į.
	3. Investor Identification:			
	Notice / Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance / Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous	į.		
	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			
20 150	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			
Line 16	Disbursements to Court / Other Not Paid by the Fund:		[
Line 16a			1	
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			
Line 18b				
Line 19	No. of Claimants / Investors			
Line 19a	# of Claimants / Investors Paid This Reporting Period			
Line 19t				
			7	

	Total Plan Implementation Expenses Not 1 and by the 1 and	I
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund	
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund	
ine 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 -	
Line 18b		
ine 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:	a -
	Sy	IMan.
		Man
	(signature)	IMan
	Davie New (signature) Davie New (printed name)	Man .
	Danie New (signature) New (printed name) Received	Man .
	David New (signature) David New (printed name) Received (title)	Man

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 4/01/11 to 06/30/11

DETAIL OF LINE 1, BEGINNING BALANCE

Entity	Bank Name *	Account Number	As of Date	 Balance
Founding Partners Capital Management Co. Founding Partners Capital Management Co. Hybrid Value Fund Stable Value Fund Stable Value Fund II	Citi Private Bank Sabadell United Bank Sabadell United Bank Sabadell United Bank Sabadell United Bank	9118148273 006-607312-6 006-607316-7 006-607313-4 006-607314-2	3/31/2011 3/31/2011 3/31/2011 3/31/2011 3/31/2011	\$ 732.05 57,126.82 300,610.86 603,251.42 216,840.63
* Sabade	ell United Bank was formerly N	Mellon Bank.		\$ 1,178,561.78

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 4/01/11 to 06/30/11

DETAIL OF LINE 3, CASH AND SECURITIES

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount

\$ -

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 4/01/11 to 06/30/11

DETAIL OF LINE 4, INTEREST/DIVIDEND INCOME

Date	Bank Name *	Account	Account Number	Ref	Payee	Purpose	Amount
<u> </u>		Name					
4/29/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	\$ 238.68
5/31/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	263.54
6/30/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Interest Income	248.08
6/10/11	Sabadell United Bank	HVF	006-607316-7	Deposit	Hybrid Value Fund	Dividend Income	1,628.15
4/29/11	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	479.13
5/31/11	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	529.08
6/30/11	Sabadell United Bank	SVF	006-607313-4	Deposit	Stable Value Fund	Interest Income	496.45
4/29/11	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	172,12
5/31/11	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	190.04
6/30/11	Sabadell United Bank	SVFII	006-607314-2	Deposit	Stable Value Fund II	Interest Income	178.32
4/29/11	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	45.39
5/31/11	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	50,12
6/30/11	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Interest Income	46.06
							\$ 4,565.16

^{*} 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 4/01/11 to 06/30/11

DETAIL OF LINE 5, BUSINESS ASSET LIQUIDATION

						·	
Data	Bank Name	Account	Account Number	Ref	Pavee	Purpose	Amount
Date	Bank Name	Account	Account Humber	101	1 11,00	<i>F</i>	
į		Name					

\$ -

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 4/01/11 to 06/30/11

DETAIL OF LINE 8, MISCELLANEOUS- OTHER

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amoi	ınt
6/10/2011	Sabadell United Bank	FPCMC	006-607312-6	Deposit	Founding Partners Capital Management Co.	Cash from Lockbox	\$	30.00
							\$	30.00

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

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 4/01/11 to 06/30/11

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, B	USINESS ASSET EXPENSE	es	
Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
4/6/2011 4/6/2011 4/1/2011 5/14/2011	Sabadell United Bank Sabadell United Bank Sabadell United Bank Sabadell United Bank	SVF HVF SVFII FPCMC	006-607313-4 006-607316-7 006-607314-2 006-607312-6	109 109 108 154	Delaware Secretary of State Delaware Department of State Delaware Secretary of State T3 Communications	L.P. Tax Notice L.P. Tax Notice L.P. Tax Notice Telephone Hotline	\$ 250. 250. 250. 71.
							\$ 821.
			DETAIL O	F LINE 10d,	INVESTMENT EXPENSES		
Date	Bank Name *	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
Date	Bank Name *	Name			Payee Y LITIGATION EXPENSES		\$ -
Date	Bank Name *	DETAIL C		HIRD-PART			
		Name DETAIL (OF LINE 10c1, TE	HIRD-PART	Y LITIGATION EXPENSES	5 - Attorney Fees	\$
Date 6/8/11	Bank Name Sabadell United Bank	DETAIL C Account Name FPCMC	OF LINE 10e1, TE Account Number 006-607312-6	HIRD-PART Ref/ Chk #	Y LITIGATION EXPENSES Payee Steel Litigation LLC	G - Attorney Fees Purpose Attorney Fees	\$ Amount \$ 1,403 672
Date 6/8/11	Bank Name Sabadell United Bank Sabadell United Bank	DETAIL C Account Name FPCMC FPCMC	Account Number 006-607312-6 006-607312-6	HIRD-PART Ref/ Chk # 152 155	Y LITIGATION EXPENSES Payee Steel Litigation LLC	Attorney Fees Attorney Fees Attorney Fees	\$ Amount \$ 1,403 672
Date 6/8/11	Bank Name Sabadell United Bank Sabadell United Bank	DETAIL C Account Name FPCMC FPCMC	Account Number 006-607312-6 006-607312-6	Ref/ Chk # 152 155 RD-PARTY	Y LITIGATION EXPENSES Payee Steel Litigation LLC Gregory A. Whittmore	Attorney Fees Attorney Fees Attorney Fees	\$ Amount \$ 1,403 672
Date 6/8/11 6/27/11	Bank Name Sabadell United Bank Sabadell United Bank	DETAIL OF Account Name FPCMC FPCMC DETAIL OF	Account Number 006-607312-6 006-607312-6 LINE 10e2, THI	Ref/ Chk # 152 155 RD-PARTY	Y LITIGATION EXPENSES Payee Steel Litigation LLC Gregory A. Whittmore LITIGATION EXPENSES -	Attorney Fees Attorney Fees Attorney Fees Litigation Expenses	\$ Amount \$ 1,403 672 \$ 2,075

Sabadell United Bank was formerly Mellon Bank.

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 4/01/11 to 06/30/11

DETAIL OF LINE 13, ENDING BALANCE

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

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