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305-373-9400

STANDARDIZED FUND
ACCOUNTING REPORT

CIVIL - RECEIVERSHIP FUND

Consolidated Founding Partners Entities¹
Civil Court Docket No. 2:09-cv-229-FtM-29SPC

Reporting Period 01/01/14 to 03/31/14

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 01/01/14 to 03/31/14

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 01/01/2014); (See Schedule 1.1)	\$ 2,027,482.23		
	<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)	2,184.51		
Line 5	Business Asset Liquidation (See Schedule 5.1)	-		
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income (See Schedule 7.1)	16,246.54		
Line 8	Miscellaneous - Other ³	2,657,783.54		
	Total Funds Available (Lines 1-8) ²		\$ 2,676,214.59	\$ 4,703,696.82
	<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) ²	-		
Line 10b	Business Asset Expenses (See Schedule 10.1)	1,770.00		
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses (See Schedule 10.1)			
	1. Attorney Fees	19,058.00		
	2. Litigation Expenses	-		
	Total Third-Party Litigation Expenses:	19,058.00		
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments	-		
	Total Disbursements for Receivership Operations		\$ 20,828.00	
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	<i>Distribution Plan Development Expenses:</i>			
	I. 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	<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			
	Total Plan Implementation Expenses			
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	Disbursements to Court / Other:			
Line 12a	Investment Expenses / Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	Total Disbursements to Court / Other:			
	Total Funds Disbursed (Lines 9-11)			\$ 20,828.00
Line 13	Ending Balance (As of 03/31/2014); (See Schedule 13.1)			\$ 4,682,868.82

Note 2: Pursuant to Court Order, in April 2014, a total of \$1,467,270.08 was paid to the Receiver's professionals (namely Broad and Cassel, Berkowitz Pollack Brant Advisors, Arnall Golden Gregory LLP, and The Touchstone Law Firm, among others) for fees incurred for the period spanning October 1, 2010 through October 19, 2012. These payments are not reflected in this Report, which only covers the reporting period beginning January 1, 2014 through March 31, 2014. Additionally, 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 Defendants are 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 the 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, Defendants transferred \$4,140,199.65 to bank accounts set up to receive funds for payment of the professional fees of the Receiver, the legal fees of Patton Boggs, and the Steering Committee's reimbursable expenses (the "Reimbursement Funds"). The Reimbursement Funds are not listed as "funds available" on page 1 of this Report because: (a) the Reimbursement Funds have already been 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 such accounts solely to hold same until the Receiver obtains permission from the Court to distribute these funds in accordance with the terms of the Settlement Agreement.

Note 3: See Schedule 8.1

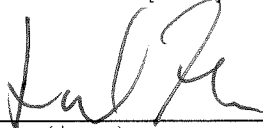
STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis
Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC
Reporting Period 01/01/14 to 03/31/14

		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets			
Line 14a	<i>Cash & Cash Equivalents</i>			\$ 4,682,868.82
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	Total Ending Balance of Fund - Net Assets			\$ 4,682,868.82

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 ⁵			
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 4: Transfers between accounts of the consolidated entities on this report are not included in the schedules contained herein.

Note 5: "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: 6/30/14

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 01/01/14 to 03/31/14**

DETAIL OF LINE 1, BEGINNING BALANCE

Entity	Bank Name	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	12/31/2013	\$ 6,412.22
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	12/31/2013	5,599.46
Hybrid Value Fund	Citi Private Bank	9135069476	12/31/2013	659,158.93
Stable Value Fund	Citi Private Bank	9135069434	12/31/2013	1,264,724.56
Stable Value Fund II	Citi Private Bank	9135069463	12/31/2013	91,587.06
				<u>\$ 2,027,482.23</u>

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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Reporting Period 01/01/14 to 03/31/14

DETAIL OF LINE 4, INTEREST/DIVIDEND INCOME

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
3/21/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Dividend Income	\$ 1,290.00
1/31/2014	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.24
2/28/2014	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.21
3/31/2014	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.48
1/31/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	83.98
2/28/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	75.82
3/31/2014	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	83.98
1/31/2014	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	161.13
2/28/2014	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	143.63
3/31/2014	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	322.52
1/31/2014	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	7.78
2/28/2014	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	7.00
3/31/2014	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	7.74
							<u>\$ 2,184.51</u>

SCHEDULE 5.1

STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis
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Reporting Period 01/01/14 to 03/31/14

DETAIL OF LINE 5, BUSINESS ASSET LIQUIDATION

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

SCHEDULE 7.1

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis
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Reporting Period 01/01/14 to 03/31/14**

DETAIL OF LINE 7, THIRD-PARTY LITIGATION

Date	Bank Name	Account Name	Account Number	Ref	Payor	Purpose	Amount
3/21/2014	Citi Private Bank	FPCMC	9135068309	Deposit	Bank of America	Release of Frozen Funds of William L. Gunlicks ⁶	\$ 16,246.54
							<u>\$ 16,246.54</u>

Note 6: These funds were received in March 2014 from Bank of America, in compliance with an Order of the United States District Court, Middle District of Florida, Fort Myers Division, entered on March 6, 2014, directing that Bank of America turn over the frozen funds of William L. Gunlicks to the court-appointed Receiver.

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	Payor	Purpose	Amount
3/17/2014	Citi Private Bank	SVF	9135069434	Deposit	Proskauer Rose LLC	Satisfaction of Mortgage Receivable ⁷	\$ 2,657,783.54
							<u>\$ 2,657,783.54</u>

Note 7: These funds were received in March 2014 from Proskauer Rose, which served as Escrow Agent in connection with an Escrow Agreement dated July 13, 2011, between HLP Properties of Port Arthur, LLC ("HLP") and Founding Partners Stable-Value Fund, L.P. ("SVF"). The funds reflect full satisfaction of a mortgage owed to SVF. Prior to the closing of the Settlement Agreement, these funds were held in escrow pursuant to the terms of the Escrow Agreement.

SCHEDULE 10.1

**STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis
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Reporting Period 01/01/14 to 03/31/14**

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
1/6/2014	Citi Private Bank	FPCMC	9118148273	1022	Capital Corporate Services	Registered Agent Services	\$ 120.00
2/3/2014	Citi Private Bank	FPCMC	9118148273	1023	Florida Department of State	Annual Report	150.00
2/6/2014	Citi Private Bank	HVF	9135069476	1055	Florida Department of State	Annual Report	500.00
2/6/2014	Citi Private Bank	SVFII	9135069463	1054	Florida Department of State	Annual Report	500.00
2/5/2014	Citi Private Bank	SVF	9135069434	1064	Florida Department of State	Annual Report	500.00

\$ 1,770.00

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
2/6/2014	Citi Private Bank	SVF	9135069434	1062	Marks ADR LLC	Attorney Fees - Retainer	\$ 19,058.00

\$ 19,058.00

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 01/01/14 to 03/31/14**

DETAIL OF LINE 13, ENDING BALANCE

Entity	Bank Name *	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	3/31/2014	\$ 6,142.22
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	3/31/2014	21,846.93
Hybrid Value Fund	Citi Private Bank	9135069476	3/31/2014	660,192.71
Stable Value Fund	Citi Private Bank	9135069434	3/31/2014	3,903,577.38
Stable Value Fund II	Citi Private Bank	9135069463	3/31/2014	91,109.58
				<u>\$ 4,682,868.82</u>