

Daniel Newman, Esq., Receiver
Broad and Cassel LLP, 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 10/01/17 to 12/31/17

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-FtM-29SPC
Reporting Period 10/01/17 to 12/31/17

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 10/01/2017): (See Schedule 1.1)			\$ 3,923,982.34
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities	-		
Line 4	Interest / Dividend Income (See Schedule 4.1)	1,880.30		
Line 5	Business Asset Liquidation (See Schedule 5.1)	2,222.00		
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous - Other	-		
	Total Funds Available (Lines 1-8)		\$ 4,102.30	\$ 3,928,084.64
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations (See Schedule 10.1) ²			
Line 10a	<i>Disbursements to Professionals</i>	67,931.28		
Line 10b	<i>Business Asset Expenses</i>	-		
Line 10c	<i>Personal Asset Expenses</i>			
Line 10d	<i>Investment Expenses</i>	-		
Line 10e	<i>Third-Party Litigation Expenses</i>			
	1. Attorney Fees	156,866.28		
	2. Litigation Expenses	148,452.07		
	<i>Total Third-Party Litigation Expenses</i>	305,318.35		
Line 10f	<i>Tax Administrator Fees and Bonds</i>			
Line 10g	<i>Federal and State Tax Payments</i>	-		
	Total Disbursements for Receivership Operations		\$ 373,249.63	
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)			\$ 373,249.63
Line 13	Ending Balance (As of 12/31/2017): (See Schedule 13.1)			\$ 3,554,835.01

Note 2: Disbursements pursuant to Court Order dated December 7, 2017.

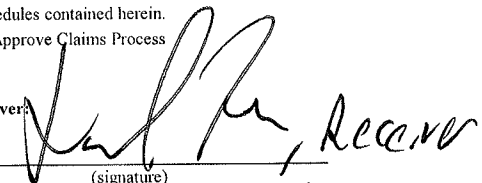
STANDARDIZED FUND ACCOUNTING REPORT for Consolidated Founding Partners Entities - Cash Basis
Receivership; Civil Court Docket No. 2:09-cv-229-FtM-29SPC
Reporting Period 10/01/17 to 12/31/17

		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets			
Line 14a	<i>Cash & Cash Equivalents</i>			\$ 3,554,835.01
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	Total Ending Balance of Fund - Net Assets			\$ 3,554,835.01

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 ⁴			
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 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: , Receiver
 By: _____
 (signature)
DANIEL NEWMAN
 (printed name)
RECEIVER
 (title)
 Date: 1/30/18

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 10/01/17 to 12/31/17**

DETAIL OF LINE 1, BEGINNING BALANCE

Entity	Bank Name	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	9/30/2017	\$ 5,767.70
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	9/30/2017	15,466.25
Hybrid Value Fund	Citi Private Bank	9135069476	9/30/2017	1,825,083.82
Stable Value Fund	Citi Private Bank	9135069434	9/30/2017	2,019,342.78
Stable Value Fund II	Citi Private Bank	9135069463	9/30/2017	58,321.79
				\$ 3,923,982.34

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 10/01/17 to 12/31/17

DETAIL OF LINE 4, INTEREST/DIVIDEND INCOME

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
10/31/2017	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	\$ 0.66
11/30/2017	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.64
12/29/2017	Citi Private Bank	FPCMC	9135068309	Deposit	Founding Partners Capital Management Co.	Interest Income	0.56
10/31/2017	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	310.14
11/30/2017	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	300.27
12/29/2017	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	Interest Income	310.52
10/31/2017	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	333.83
11/30/2017	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	318.88
12/29/2017	Citi Private Bank	SVF	9135069434	Deposit	Stable Value Fund	Interest Income	290.11
10/31/2017	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	4.95
11/30/2017	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	4.79
12/29/2017	Citi Private Bank	SVF II	9135069463	Deposit	Stable Value Fund II	Interest Income	4.95
							<u>\$ 1,880.30</u>

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 10/01/17 to 12/31/17**

DETAIL OF LINE 5, BUSINESS ASSET LIQUIDATION

Date	Bank Name	Account Name	Account Number	Ref	Payee	Purpose	Amount
10/3/2017	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	FSP 50 South Tenth Street Corp Liquidating Trust - Distribution	\$ 645.00
11/21/2017	Citi Private Bank	HVF	9135069476	Deposit	Hybrid Value Fund	RCP Kirby Dallas Ltd - Final Distribution	1,577.00
							<u>\$ 2,222.00</u>

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 10/01/17 to 12/31/17**

DETAIL OF LINE 8, MISCELLANEOUS - OTHER

Date	Bank Name	Account Name	Account Number	Ref	Payor	Purpose	Amount
10/11/2017	Citi Private Bank	SVF	9135069434	Transfer	Stable Value Fund	Transfer to FPCMC Citibank Account	\$ (80,000.00)
10/11/2017	Citi Private Bank	FPCMC	9118148273	Transfer	Stable Value Fund	Transfer from SVF Citibank Account	80,000.00
12/8/2017	Citi Private Bank	SVF	9135069434	Transfer	Stable Value Fund	Transfer to FPCMC Citibank Account	(300,000.00)
12/8/2017	Citi Private Bank	FPCMC	9118148273	Transfer	Stable Value Fund	Transfer from SVF Citibank Account	300,000.00
							<u>\$ -</u>

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 10/01/17 to 12/31/17

DETAIL OF LINE 10a, DISBURSEMENTS TO PROFESSIONALS

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
12/15/2017	Citi Private Bank	FPCMC	9118148273	1031	Berkowitz Pollack Brant	Accountant Fees	\$ 62,699.28
12/20/2017	Citi Private Bank	FPCMC	9118148273	1034	Capital Road LLC	Financial Advisors Fees	5,232.00
							<u>\$ 67,931.28</u>

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

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
12/14/2017	Citi Private Bank	FPCMC	9118148273	1030	Broad & Cassel	Attorney Fees	\$ 156,866.28
							<u>\$ 156,866.28</u>

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

Date	Bank Name	Account Name	Account Number	Ref/ Chk #	Payee	Purpose	Amount
10/24/2017	Citi Private Bank	FPCMC	9118148273	1029	Innovative Service Technology	Data Processing and Storage	\$ 73,293.19
12/13/2017	Citi Private Bank	FPCMC	9135068309	1058	Innovative Service Technology	Data Processing and Storage	1,553.56
12/13/2017	Citi Private Bank	FPCMC	9135068309	1059	Innovative Service Technology	Data Processing and Storage	2,003.56
12/20/2017	Citi Private Bank	FPCMC	9118148273	1032	Beus Gilbert PLLC	Litigation Costs	70,676.71
12/20/2017	Citi Private Bank	FPCMC	9118148273	1033	Grossman Roth	Litigation Costs	925.05
							<u>\$ 148,452.07</u>

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 10/01/17 to 12/31/17**

DETAIL OF LINE 13, ENDING BALANCE

Entity	Bank Name *	Account Number	As of Date	Balance
Founding Partners Capital Management Co.	Citi Private Bank	9118148273	12/31/2017	\$ 16,075.19
Founding Partners Capital Management Co.	Citi Private Bank	9135068309	12/31/2017	11,910.99
Hybrid Value Fund	Citi Private Bank	9135069476	12/31/2017	1,828,226.75
Stable Value Fund	Citi Private Bank	9135069434	12/31/2017	58,336.48
Stable Value Fund II	Citi Private Bank	9135069463	12/31/2017	1,640,285.60
				\$ 3,554,835.01