J. DEAL PARTNERSHIP I, L.P.

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2013

J. DEAL PARTNERSHIP I, L.P.

CONTENTS

	Page(s)
Independent Auditors' Report	3
Statement of Financial Condition	4
Condensed Schedule of Investments	5
Statement of Operations	6
Statement of Changes in Partners' Capital	7
Notes to Financial Statements	8-16

SPICER JEFFRIES LLP
CERTIFIED PUBLIC ACCOUNTANTS
5251 SOUTH QUEBEC STREET • SUITE 200
GREENWOOD VILLAGE, COLORADO 80111
TELEPHONE: (303) 753-1959
FAX: (303) 753-0338
www.spicerjeffries.com

INDEPENDENT AUDITORS' REPORT

To the Partners of
J. Deal Partnership I, L.P.

We have audited the accompanying financial statements J. Deal Partnership I, L.P. (the "Partnership"), which comprise the statement of financial condition, including the condensed schedule of investments, as of December 31, 2013, and the related statements of operations and changes in partners' capital for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Partnership's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Partnership's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of J. Deal Partnership I, L.P. as of December 31, 2013, and the results of its operations and changes in partners' capital for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Spicer Jeffries LLP

Greenwood Village, Colorado
February 18, 2014

Member of msi Global Alliance
Independent Legal & Accounting Firms

J. DEAL PARTNERSHIP I, L.P.

STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2013

ASSETS

INVESTMENTS, at fair value (cost of $2,460,499)	$ 3,226,109
DUE FROM BROKER	1,179,106
CASH	31,823
DIVIDENDS AND INTEREST RECEIVABLE	5,721
OTHER ASSETS	7,141
	$ 4,449,900

LIABILITIES AND PARTNERS' CAPITAL

LIABILITIES:	
Prepaid contributions	$ 1,000,000
Due to investor	161,383
Accrued expenses	11,390
Total liabilities	1,172,773
PARTNERS' CAPITAL	3,277,127
	$ 4,449,900

The accompanying notes are an integral part of this statement.

J. DEAL PARTNERSHIP I, L.P.

CONDENSED SCHEDULE OF INVESTMENTS
DECEMBER 31, 2013

	Fair Value	Percent of Partners' Capital
Investments in marketable securities, at fair value:		
Common stocks:		
United States:		
Financials	$ 678,090	20.69
Healthcare	428,000	13.06
Industrials	426,498	13.01
Basic Materials	277,200	8.46
Counsumer Services	276,240	8.43
Technology	252,720	7.71
Total United States common stock, at fair value (cost of $1,656,709)	2,338,748	71.36
Germany:		
Basic Materials (cost of $270,015)	266,516	8.13
Greece:		
Industrials (cost of $62,515)	60,750	1.85
Total common stock, at fair value (cost of $1,989,239)	2,666,014	81.34
Real Estate Investment Trust:		
United States:		
Financials (cost of $330,128)	334,950	10.22
Warrants:		
United States:		
Financials (cost of $141,132)	225,145	6.87
Total investments in marketable securities, at fair value (cost of $2,460,499)	**$ 3,226,109**	**98.43**

The accompanying notes are an integral part of this statement.

J. DEAL PARTNERSHIP I, L.P.

STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2013

INVESTMENT INCOME:	
Dividend income	$ 28,615
EXPENSES:	
Management fees (Note 3)	40,834
Professional fee and other expenses	22,097
Interest expense	1,919
Total expenses	64,850
Net investment loss	(36,235)
NET REALIZED GAINS AND CHANGE IN UNREALIZED APPRECIATION OF INVESTMENTS:	
Net realized gains on investments	314,018
Change in unrealized appreciation of investments	605,665
Net realized and unrealized gain on investments	919,683
NET INCREASE IN PARTNERS' CAPITAL RESULTING FROM OPERATIONS	**$ 883,448**

The accompanying notes are an integral part of this statement.

J. DEAL PARTNERSHIP I, L.P.

STATEMENT OF CHANGES IN PARTNERS' CAPITAL
YEAR ENDED DECEMBER 31, 2013

	General Partner	Limited Partners	Total Partners' Capital
BALANCES, at December 31, 2012	$ 47,848	$ 2,436,380	$ 2,484,228
Contributions	40,834	40,000	80,834
Increase resulting from operations:			
Net investment loss	106	(36,341)	(36,235)
Net realized gain	8,933	305,085	314,018
Change in unrealized appreciation	17,231	588,434	605,665
Performance allocation (Note 2)	177,300	(177,300)	-
Redemptions	(25,000)	(146,383)	(171,383)
BALANCES, December 31, 2013	**$ 267,252**	**$ 3,009,875**	**$ 3,277,127**

The accompanying notes are an integral part of this statement.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

J. Deal Partnership I, LP (the "Fund") is a limited partnership organized in September 1, 2011 under the laws of the State of California for the purpose of trading and investing securities. The Fund commenced operations on October 3, 2011. The Fund's activities are managed by JDP Capital Management, LLC, a California limited liability company (the "General Partner").

The Fund is research-based and value-oriented. It has three primary objectives: capital preservation, long-term capital appreciation in excess of market indices (S&P 500), and limitation of downside risk. This might involve a highly concentrated portfolio and acting as an activist shareholder to invoke change in a portfolio company to unlock value.

The term of the Fund shall continue until December 31, 2099 or until terminated as stated in the Limited Partnership Agreement.

Interests offered to investors are without registration under the Securities Act of 1933, as amended, or the securities laws of any state, in reliance on the private offering exemption contained in Rule 506 of Regulation D issued under the Securities Act of 1933 and in reliance on similar exemption under applicable state laws. Under Rule 506 and certain state laws, the Fund must determine that a person, or a person together with a purchaser representative, meets certain suitability requirements before offering to sell interests to such an individual.

Basis of Accounting and Trading and Valuation of Securities

The Partnership records its securities transactions on a trade-date basis. Realized gains or losses are recorded upon disposition of investments calculated based upon the difference between the proceeds and the cost basis determined using the specific identification method. All other changes in the valuation of portfolio investments are included as changes in the unrealized appreciation or depreciation of investments in the statement of operations. Dividend income and expense is recorded on the ex-dividend date and interest income and expense is recorded on the accrual basis.

The Partnership values its investments in accordance with Accounting Standards Codification 820 - Fair Value Measurements ("ASC 820"). Under ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

In determining fair value, the Partnership uses various valuation approaches. ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Partnership. Unobservable inputs reflect the Partnership's assumption about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

***NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***Basis of Accounting and Trading and Valuation of Securities** (continued)*

Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Partnership has the ability to access. Valuation adjustments and blockage discounts are not applied to Level 1 securities. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant degree of judgment.

Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The availability of valuation techniques and observable inputs can vary from security to security and is affected by a wide variety of factors, including the type of security, whether the security is new and not yet established in the marketplace, and other characteristics particular to the transaction. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Those estimated values do not necessarily represent the amounts that may be ultimately realized due to the occurrence of future circumstances that cannot be reasonably determined. Because of the inherent uncertainty of valuation, those estimated values may be materially higher or lower than the values that would have been used had a ready market for the securities existed. Accordingly, the degree of judgment exercised by the Partnership in determining fair value is greatest for securities categorized in Level 3. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined by the lowest level input that is significant to the fair value measurement.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Partnership's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Partnership uses prices and inputs that are current as of the measurement date, including during periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many securities. This condition could cause a security to be reclassified to a lower level within the fair value hierarchy.

The Fund values investments in securities that are freely tradable and are listed on a national securities exchange or reported on the NASDAQ national market at their last sales price as of the last business day of the year.

***NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***Basis of Accounting and Trading and Valuation of Securities** (concluded)*

Many cash and over-the-counter (OTC) contracts have bid-and-ask prices that can be observed in the marketplace. Bid prices reflect the highest price that the marketplace participants are willing to pay for an asset. Ask prices represent the lowest price that the marketplace participants are willing to accept for an asset. For securities whose inputs are based on bid-ask prices, the Partnership's valuation policies require that fair value be within the bid-ask range. The Partnership's policy for securities traded in the OTC markets and listed securities for which no sale was reported on that date are valued at their last reported "bid" price if held long, and last reported "asked" price if sold short. The Partnership considers these investments as level 1 securities for active markets and level 2 securities for thinly traded markets.

The industry classifications included in the condensed schedule of investment represent the General Partner's belief as to the most meaningful presentation of the Partnerships investments.

Short Sales

The Partnership may sell a security it does not own in anticipation of a decline in the fair value of that security. When the partnership sells a security short, it must borrow the security sold short and deliver it to the broker-dealer through which it made the short sale. A gain, limited to the price at which the Partnership sold the security short, or a loss, unlimited in amount, will be recognized upon termination of the sale.

Income Taxes

The financial statements do not include a provision for income taxes because the Partnership is not a taxable entity and its partners are taxed on their respective share of partnership earnings.

The Partnership is required to determine whether a tax position is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any tax related appeals or litigation processes, based on the technical merits of the position. The Partnership files an income tax return in the U.S. federal jurisdiction, and may file income tax returns in various U.S. states. The Partnership is not subject to income tax return examinations by major taxing authorities for years before 2011 (year of inception). The tax benefit recognized is measured as the largest amount of benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement. De-recognition of a tax benefit previously recognized results in the Partnership recording a tax liability that reduces net assets. However, the Partnership's conclusions regarding this policy may be subject to review and adjustment at a later date based on factors including, but not limited to, on-going analyses of and changes to tax laws, regulations and interpretations thereof. The Partnership recognizes interest accrued related to unrecognized tax benefits and penalties related to unrecognized tax benefits in income taxes payable, if assessed. No interest expense or penalties have been recognized as of and for the year ended December 31, 2013.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (concluded)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - LIMITED FUND AGREEMENT

Allocation of Fund Income

Net profits and losses are allocated to all partners in proportion to their relative beginning capital balances, as defined. If such allocations of net losses would result in a negative capital balance in the account of any limited partner, such losses will be allocated to the General Partner. At the end of each fiscal year (or a shorter period in certain circumstances), the General Partner receives a performance allocation equal to 25% of each limited partner's share of net profits for such year. However, the performance allocation is subject to both a 6% annualized hurdle rate and a high water-mark. If a limited partner has any prior net losses from previous periods, the General Partner will not receive a performance allocation until such limited partner is allocated net profits to recoup the net losses. The General Partner may waive or reduce the performance allocation at its discretion. The General Partner earned a $177,300 performance allocation for the year ended December 31, 2013.

Capital Contributions and Withdrawals

Capital contributions may be made as of the first business day of each calendar quarter or at any other time in the General Partner's discretion. The minimum initial contribution to the Fund is $250,000 and the minimum additional investment is $50,000. The General Partner, in its sole discretion, may waive the minimum initial contribution amount. A limited partner may, subject to certain conditions, and on at least sixty (60) calendar days written notice to the General Partner, withdraw all or part of its capital account as of the last day of any fiscal year, or at other times with the consent of the General Partner. If a limited partner is making a complete withdrawal, they are subject to a 10% withholding, pending the audit of the financial statements.

The General Partner may waive the withdrawal restrictions for any limited partner at its discretion. The General Partner also may suspend the limited partners' withdrawal rights under certain circumstances.

Fund Expenses

Professional fee and other expenses represent services for audit, tax, accounting, investment research, and legal. This fee also includes the expense for the preparation of quarterly investor statements, organization costs, broker clearing, and bank fees.

NOTE 3 - RELATED PARTIES

The Fund pays a quarterly management fee of 1.5% per annum to the General Partner based upon each limited partner's capital account balance. The management fee is computed and payable quarterly in advance on the first business day of each fiscal quarter. The General Partner, in its sole discretion, may agree to waive or reduce the management fee rate for certain partners. The Fund incurred management fees of $40,834 for the year ended December 31, 2013.

Certain limited partners are affiliated with the General Partner. The aggregate value of the General Partner's and affiliated limited partners' share of the Fund's capital as of December 31, 2013 was $3,009,875.

NOTE 4 - DUE FROM BROKER

Due from broker represents monies due from the custodian broker from settled and unsettled trades. The Partnership has a policy of reviewing, as considered necessary, the credit standing of each broker with which it conducts business. The due from broker amount is subject to interest at the prevailing interest rates charged to the custodian broker and may be partially restricted at any time for the market value of marketable securities sold, not yet purchased, until the Partnership purchases the securities sold.

NOTE 5 - FAIR VALUE MEASUREMENTS

The Partnership's assets recorded at fair value have been categorized based upon a fair value hierarchy in accordance with ASC 820. See Note 1 for a discussion of the Partnership's policies.

The following table presents information about the Partnership's assets measured at fair value as of December 31, 2013:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balances as of December 31, 2013
Assets:				
Common stocks:				
Financials	$ 678,090	$ -	$ -	$ 678,090
Basic Materials	543,716	-	-	543,716
Industrials	487,248	-	-	487,248
Healthcare	428,000	-	-	428,000
Consumer Services	276,240	-	-	276,240
Technology	252,720	-	-	252,720
Real Estate Investment Trust:				
Financials	334,950	-	-	334,950
Warrants:				
Financials	225,145	-	-	225,145
	$ 3,226,109	**$ -**	**$ -**	**$ 3,226,109**

The Fund did not have any significant transfers between Level 1 and Level 2 during the year ended December 31, 2013.

NOTE 5 - FAIR VALUE MEASUREMENTS(concluded)

The Fund holds investments that exceed 5% of partners' capital. The Fund's investments that constitute more than 5% of partners' capital as follows:

Investment	Number of Shares	Fair Value	Pecentage of Partners' Capital
Infusystem Holdings Inc.	200,000	$ 428,000	13.06
Vicon Industries Inc	138,469	426,498	13.01
Genworth Financial Inc	25,000	388,250	11.85
Cyruone Inc	15,000	334,950	10.22
Harford Financial Services Group - Common Stock	8,000	289,840	8.84
C & J Engery Services Inc	12,000	277,200	8.46
DirecTV	4,000	276,240	8.43
Lanxess AG	4,000	266,516	8.13
Quality Systems Inc	12,000	252,720	7.71
Harford Financial Services Group - Warrant	6,500	178,945	5.46
Total investments in excess of 5% of partners' capital		3,119,159	95.17
Total investments not in excess of 5% of partners' capital		106,950	3.26
Total investments in marketable securities, at fair value		$ 3,226,109	$ 98.43

NOTE 6 - FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISKS AND CONTINGENCIES

In the normal course of its business, the Partnership enters into various financial transactions. The execution of these transactions may result in off-balance sheet risk or concentration of credit and price risk. The Partnership records securities transactions on a trade-date basis and, therefore, is exposed to credit risk in the event that the Partnership's counterparties are unable to fulfill contractual agreements on the date of settlement.

Price risk is comprised of interest rate, market and currency risk. Interest rate risk is the risk that the value of financial instruments (mainly investments) may fluctuate as a result of changes in market interest rates. Market risk is the risk that the market values of investments change due to changes in market conditions. Investments in equities and warrants are subject to market and interest rate risk. Currency risk is the risk that the value of instruments may fluctuate as a result of changes in foreign exchange rates.

As of December 31, 2013, substantially all assets and liabilities of the Partnership were denominated in United States dollars.

The Partnership may engage in short selling activities, wherein it borrows securities and sells them to third parties. Until the Partnership covers its short sales, it is exposed to market risk to the extent that subsequent market fluctuations may require securities sold, not yet purchased, to be acquired at prices which may be significantly higher than the market value reflected in the statement of financial condition.

NOTE 6 - FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISKS AND CONTINGENCIES (concluded)

All securities transactions of the Partnership are cleared by one United States registered broker-dealer pursuant to a customer agreement. At December 31, 2013, substantially all investments and due from broker balances are positions with this broker and the Partnership had all its individual counterparty concentration with this broker.

The Partnership's financial instruments, including due from broker, cash, dividends and interest receivable, other assets, prepaid contributions, due to investor and accrued expenses are carried at amounts which approximate fair value due to the short-term nature of these instruments. Investments are valued as described in Note 1.

NOTE 7 - FINANCIAL HIGHLIGHTS

The information presented below represents the financial highlights applicable to the Partnership's limited partners taken as a whole, for the year ended December 31, 2013.

Operating Performance:

Total return before incentive allocation to General Partner	34.86	%
Incentive allocation to General Partner	(7.17)	
Net return after incentive allocation to General Partner	**27.69**	**%**

Ratios to Average Net Assets:

Total expenses	2.27	%
Incentive allocation to General Partner	7.17	
Total expenses and incentive allocation to General Partner	**9.44**	**%**
Net investment loss	**(1.29)**	**%**

***NOTE 7 - FINANCIAL HIGHLIGHTS** (concluded)*

The above return calculations assume that a partner's capital interest was invested for the entire period indicated above. An individual's total return and ratios may vary from these returns and ratios based on the timing of capital transactions and variations in management fees and incentive arrangements.

NOTE 8 - SUBSEQUENT EVENTS

The Partnership has performed an evaluation of subsequent events through February 18, 2014 which is the date that the financial statements were available to be issued. The evaluation did not result in any subsequent events that required disclosures and/or adjustments.