

SOUTHERN FINANCIAL, LLC
6100 RED HOOK QUARTER
ST. THOMAS
00802
US VIRGIN ISLANDS

INVESTOR DETAILS

INVESTOR NAME: SOUTHERN FINANCIAL, LLC
REFERENCE ID: 0822141101001
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Please find below a statement related to your investment interest in the following Investment Fund. Should you have any questions regarding this account statement or need additional information, please contact the Investor Services Department at (305) 646-6080 or [REDACTED].

INVESTMENT DETAILS

INVESTMENT FUND: BOOTHBAY ABSOLUTE RETURN STRATEGIES, LP
DATE: DECEMBER 31, 2014
CLASS AND SERIES OF SHARES: CLASS 2F INTERESTS

	VALUE	
	MONTH TO DATE	YEAR TO DATE
BEGINNING BALANCE	\$ 10,102,493	\$ -
SUBSCRIPTIONS	-	10,084,091
ASSIGNMENTS	-	-
REDEMPTIONS	-	-
GROSS INCOME (LOSS)	165,899	228,309
MANAGEMENT FEE	(8,376)	(50,339)
INCENTIVE ALLOCATION	(15,752)	(17,797)
ENDING BALANCE	\$ 10,244,264	\$ 10,244,264
NET RETURN	1.403%	1.588%

ACCOUNT DETAILS

FOOTNOTE(S)

All figures are unaudited and should not be relied on for income tax purposes.

Month-to-date beginning balance is presented net of the pro-forma, cumulative incentive allocation through the previous month.

Incentive allocation presented above is for pro-forma purposes only. The incentive allocation is effected, if applicable, at the end of each calendar year or at the time of any limited partner's redemption.

A portion of the Fund's net assets are held in certain accounts that have not been independently verified by Kaufman Rossin Fund Services, LLC ("KRFS"). The net equity and profit or loss of these accounts is included in the books by KRFS based on amounts provided to KRFS by the Investment Manager, Boothbay Fund Management, LLC. For the period ended December 31, 2014 the assets in these certain accounts represent less than 0.10% of the Fund's net assets. The net equity and profit or loss may differ from the net equity and profit or loss that would have been determined if independently verified by KRFS, and the differences from the carrying value could be material.