



**Statement of Account**

**December 1, 2014 Through December 31, 2014**

**Carbon Valley Interest Fund**

**Account Number : 1283215**

**Simply Accounting LLC  
2228 S. County Rd. 31  
Loveland, CO 80537**

**\*\*Please note our "Suite" number has changed to Suite #850\*\***

**Zions Bank's Denver Corporate Trust Office  
1001 17th Street, Suite 850, Denver, Colorado 80202**

**\*\*All Administrator Contact Information Remains the Same\*\***

Please contact your administrator - Jennifer Eckert  
with any questions concerning your account.

***Confidential And Privileged Information***

## Cash Reconciliation

|  | Income         | Principal          |
|--|----------------|--------------------|
| <i>Opening Balance December 1, 2014</i>  | <b>\$ 0.00</b> | <b>\$ 0.00</b>     |
| <i>Receipts</i>                          |                |                    |
| <i>Sales</i>                             | 0.00           | 0.00               |
| <i>Interest</i>                          | 12.15          | 0.00               |
| <i>Dividends</i>                         | 0.00           | 0.00               |
| <i>Other Receipts</i>                    | 0.00           | 21,703.13          |
| <i>Collective Fund Earnings</i>          | 0.00           | 0.00               |
| <i>Transfers</i>                         | 0.00           | 12.15              |
| <b><i>Total Receipts</i></b>             | <b>12.15</b>   | <b>21,715.28</b>   |
| <i>Disbursements</i>                     |                |                    |
| <i>Purchases</i>                         | 0.00           | 0.00               |
| <i>Fees</i>                              | 0.00           | 0.00               |
| <i>Other Disbursements</i>               | 0.00           | -133,031.26        |
| <i>Transfers</i>                         | -12.15         | 0.00               |
| <b><i>Total Disbursements</i></b>        | <b>-12.15</b>  | <b>-133,031.26</b> |
| <i>Net Cash Management</i>               | 0.00           | 111,315.98         |
| <i>Closing Balance December 31, 2014</i> | <b>\$ 0.00</b> | <b>\$ 0.00</b>     |

## Investment Summary

| December 31, 2014         | Portfolio %     | Cost             | Market Value     | Unrealized Gain/Loss | Estimated Ann Income | Accrued Income |
|---------------------------|-----------------|------------------|------------------|----------------------|----------------------|----------------|
| Cash & Equivalents        | 100.00%         | 36,495.30        | 36,495.30        | 0.00                 | 46.71                | 2.21           |
| <i>Total Portfolio</i>    | <b>100.00 %</b> | <b>36,495.30</b> | <b>36,495.30</b> | <b>0.00</b>          | <b>46.71</b>         | <b>2.21</b>    |
| <i>Net Cash</i>           |                 |                  | <b>0.00</b>      |                      |                      |                |
| <i>Total Market Value</i> |                 |                  | <b>36,495.30</b> |                      |                      |                |

## Holdings

| Shares / PV                                | Asset Description<br>Issue ID | Cost             | Price  | Market<br>Value  | Unrealized<br>Gain/Loss | Accrued<br>Income |
|--|-------------------------------|------------------|--------|------------------|-------------------------|-------------------|
| <b><u>Temp Invstmnt Fnds - Taxable</u></b> |                               |                  |        |                  |                         |                   |
| 36,495.3                                   | CSAFE<br>csafe                | 36,495.30        | 100.00 | 36,495.30        | 0.00                    | 2.21              |
| <b>36,495.3</b>                            | <b>** Sub Totals **</b>       | <b>36,495.30</b> |        | <b>36,495.30</b> | <b>0.00</b>             | <b>2.21</b>       |
| <b>36,495.3</b>                            | <b>** Grand Totals **</b>     | <b>36,495.30</b> |        | <b>36,495.30</b> | <b>0.00</b>             | <b>2.21</b>       |

### Cash Summary

|                        |      |
|------------------------|------|
| <i>Principal Cash</i>  | 0.00 |
| <i>Income Cash</i>     | 0.00 |
| <i>Invested Income</i> | 0.00 |

## Account Transactions

| Date       | Description   | Income       | Principal          | Carrying Value     |
|------------|---|--------------|--------------------|--------------------|
|            | <i>Starting Balances</i>  | \$ 0.00      | \$ 0.00            | \$ 147,811.28      |
|            | <b><u>Interest</u></b>  |              |                    |                    |
| 12/01/2014 | Interest<br>CSAFE<br>Interest From 11/01/2014 To 11/30/2014   | 12.15        |                    |                    |
|            | <b>Sub Total</b>  | <b>12.15</b> | <b>0.00</b>        | <b>0.00</b>        |
|            | <b><u>Disbursements</u></b>   |              |                    |                    |
| 12/01/2014 | Cash Disbursement<br>Debt Service Payment<br>Paid To : Security Holders<br>Interest paid to bondholders                           |              | -102,234.38        |                    |
| 12/01/2014 | Cash Disbursement<br>Debt Service Payment<br>Paid To : Security Holders<br>Interest paid to bondholders                           |              | -30,796.88         |                    |
|            | <b>Sub Total</b>  | <b>0.00</b>  | <b>-133,031.26</b> | <b>0.00</b>        |
|            | <b><u>Receipts</u></b>  |              |                    |                    |
| 12/23/2014 | Cash Deposit<br>Deposit Revenues<br>January 2014 payment received from State Intercept Program per Sec. 5.02(a) of Loan Agreement |              | 21,703.13          |                    |
|            | <b>Sub Total</b>  | <b>0.00</b>  | <b>21,703.13</b>   | <b>0.00</b>        |
|            | <b><u>Cash Management</u></b>   |              |                    |                    |
| 12/01/2014 | Sweep - Sell<br>CSAFE<br>Sold 133019.11 Par Val @ \$100.00  |              | 133,019.11         | -133,019.11        |
| 12/23/2014 | Sweep - Buy<br>CSAFE<br>21703.13 Par Val @ \$100.00   |              | -21,703.13         | 21,703.13          |
|            | <b>Sub Total</b>  | <b>0.00</b>  | <b>111,315.98</b>  | <b>-111,315.98</b> |

## Account Transactions

| Date | Description               |        | Income         | Principal      | Carrying Value      |
|------|---------------------------|--------|----------------|----------------|---------------------|
|      | Net Transfers - Principal | 12.15  |                |                |                     |
|      | Net Transfers - Income    | -12.15 |                |                |                     |
|      | <i>Ending Balances</i>    |        | <b>\$ 0.00</b> | <b>\$ 0.00</b> | <b>\$ 36,495.30</b> |