

ZIONS BANK®

Statement of Account

July 1, 2014 Through July 31, 2014

Carbon Valley Reserve Fund

Account Number : 1283216

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

**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 July 1, 2014</i>	\$ 0.00	\$ 0.00
<i>Receipts</i>		
<i>Sales</i>	0.00	0.00
<i>Interest</i>	36.54	0.00
<i>Dividends</i>	0.00	0.00
<i>Other Receipts</i>	0.00	0.00
<i>Collective Fund Earnings</i>	0.00	0.00
<i>Transfers</i>	0.00	36.54
<i>Total Receipts</i>	36.54	36.54
<i>Disbursements</i>		
<i>Purchases</i>	0.00	0.00
<i>Fees</i>	0.00	0.00
<i>Other Disbursements</i>	0.00	0.00
<i>Transfers</i>	-36.54	0.00
<i>Total Disbursements</i>	-36.54	0.00
<i>Net Cash Management</i>	0.00	-36.54
<i>Closing Balance July 31, 2014</i>	\$ 0.00	\$ 0.00

July 01, 2014 To July 31, 2014

Account Name : Carbon Valley Reserve Fund

Account No : 1283216

Investment Summary

July 31, 2014	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	378,293.98	378,293.98	0.00	435.04	36.54
<i>Total Portfolio</i>	100.00 %	378,293.98	378,293.98	0.00	435.04	36.54
<i>Net Cash</i>			0.00			
<i>Total Market Value</i>			378,293.98			

Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<u>Temp Invstmnt Fnds - Taxable</u>						
378,293.98	CSAFE csafe	378,293.98	100.00	378,293.98	0.00	36.54
378,293.98	** Sub Totals **	378,293.98		378,293.98	0.00	36.54
378,293.98	** Grand Totals **	378,293.98		378,293.98	0.00	36.54

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	\$ 378,257.44
	<u>Interest</u>			
07/01/2014	Interest CSAFE Interest From 06/01/2014 To 06/30/2014	36.54		
	Sub Total	36.54	0.00	0.00
	<u>Cash Management</u>			
07/01/2014	Sweep - Buy CSAFE 36.54 Par Val @ \$1.00		-36.54	36.54
	Sub Total	0.00	-36.54	36.54
	Net Transfers - Principal	36.54		
	Net Transfers - Income	-36.54		
	<i>Ending Balances</i>	\$ 0.00	\$ 0.00	\$ 378,293.98