



**Statement of Account**

January 1, 2015 Through January 31, 2015

**Carbon Valley Principal Fund**

**Account Number : 1283214**

**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 January 1, 2015</i>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<i>Receipts</i>		
Sales	0.00	0.00
Interest	0.58	0.00
Dividends	0.00	0.00
Other Receipts	0.00	9,166.67
Collective Fund Earnings	0.00	0.00
Transfers	0.00	0.58
<b>Total Receipts</b>	<b>0.58</b>	<b>9,167.25</b>
<i>Disbursements</i>		
Purchases	0.00	0.00
Fees	0.00	0.00
Other Disbursements	0.00	0.00
Transfers	-0.58	0.00
<b>Total Disbursements</b>	<b>-0.58</b>	<b>0.00</b>
<i>Net Cash Management</i>	0.00	-9,167.25
<i>Closing Balance January 31, 2015</i>	<b>\$ 0.00</b>	<b>\$ 0.00</b>

## Investment Summary

January 31, 2015	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	21,128.51	21,128.51	0.00	26.20	1.42
<i>Total Portfolio</i>	<b>100.00 %</b>	<b>21,128.51</b>	<b>21,128.51</b>	<b>0.00</b>	<b>26.20</b>	<b>1.42</b>
<i>Net Cash</i>			<b>0.00</b>			
<i>Total Market Value</i>			<b>21,128.51</b>			

# Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<b><u>Temp Invstmnt Fnds - Taxable</u></b>						
21,128.51	CSAFE csafe	21,128.51	100.00	21,128.51	0.00	1.42
<b>21,128.51</b>	<b>** Sub Totals **</b>	<b>21,128.51</b>		<b>21,128.51</b>	<b>0.00</b>	<b>1.42</b>
<b><u>Leases</u></b>						
1	Carbon Valley Academy, lease exp. 6/30/15 510218977	0.00	0.00	0.00	0.00	0.00
<b>1</b>	<b>** Sub Totals **</b>	<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b><u>Memo Assets</u></b>						
1	\$4,175,000 Title Ins Policy #O-9701-1958492 510216937	0.00	0.00	0.00	0.00	0.00
1	Assgnmt of Lease & Rents 3445941 filed 1/8/07 510217027	0.00	0.00	0.00	0.00	0.00
1	Assignment of Mortgage 3445940 filed 01/08/07 510217021	0.00	0.00	0.00	0.00	0.00
1	Lease Agreement #3445939 filed 01/08/07 510217033	0.00	0.00	0.00	0.00	0.00
1	Mortgage & Loan Agmt #3445938 filed 01/08/07 510217039	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>** Sub Totals **</b>	<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b><u>UCC Financing Statement</u></b>						
1	UCC Fin Stmt #20062123746 Exp 12/26/2016 510216973	0.00	0.00	0.00	0.00	0.00
1	UCC Fin Stmt #20062123747 Exp 12/26/16 510216961	0.00	0.00	0.00	0.00	0.00
1	UCC Fin Stmt #3445942 Exp 01/08/2017 510216967	0.00	0.00	0.00	0.00	0.00

# Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
1	UCC Fin Stmt #3445943 Exp 01/08/2017 510216955	0.00	0.00	0.00	0.00	0.00
4	<i>** Sub Totals **</i>	0.00		0.00	0.00	0.00
21,138.51	<i>** Grand Totals **</i>	21,128.51		21,128.51	0.00	1.42

*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	\$ 11,961.26
	<u>Interest</u>			
01/02/2015	Interest CSAFE Interest From 12/01/2014 To 12/31/2014	0.58		
	<b>Sub Total</b>	<b>0.58</b>	<b>0.00</b>	<b>0.00</b>
	<u>Receipts</u>			
01/23/2015	Cash Deposit Deposit Revenues February 2015 payment received from State Intercept Program per Sec. 5.02(a) of Loan Agreement		9,166.67	
	<b>Sub Total</b>	<b>0.00</b>	<b>9,166.67</b>	<b>0.00</b>
	<u>Cash Management</u>			
01/05/2015	Sweep - Buy CSAFE 0.58 Par Val @ \$100.00		-0.58	0.58
01/26/2015	Sweep - Buy CSAFE 9166.67 Par Val @ \$100.00		-9,166.67	9,166.67
	<b>Sub Total</b>	<b>0.00</b>	<b>-9,167.25</b>	<b>9,167.25</b>
	Net Transfers - Principal	0.58		
	Net Transfers - Income	-0.58		
	<i>Ending Balances</i>	\$ 0.00	\$ 0.00	\$ 21,128.51