



Statement of Account

January 1, 2015 Through January 31, 2015

Carbon Valley Reserve Fund

Account Number : 1283216

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>	\$ 0.00	\$ 0.00
<i>Receipts</i>		
Sales	0.00	0.00
Interest	39.07	0.00
Dividends	0.00	0.00
Other Receipts	0.00	0.00
Collective Fund Earnings	0.00	0.00
Transfers	0.00	39.07
Total Receipts	39.07	39.07
<i>Disbursements</i>		
Purchases	0.00	0.00
Fees	0.00	0.00
Other Disbursements	0.00	-297.05
Transfers	-39.07	0.00
Total Disbursements	-39.07	-297.05
<i>Net Cash Management</i>	0.00	257.98
<i>Closing Balance January 31, 2015</i>	\$ 0.00	\$ 0.00

Investment Summary

January 31, 2015	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	378,218.76	378,218.76	0.00	468.99	40.43
<i>Total Portfolio</i>	100.00 %	378,218.76	378,218.76	0.00	468.99	40.43
<i>Net Cash</i>			0.00			
<i>Total Market Value</i>			378,218.76			

Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<u>Temp Invstmnt Fnds - Taxable</u>						
378,218.76	CSAFE csafe	378,218.76	100.00	378,218.76	0.00	40.43
378,218.76	** Sub Totals **	378,218.76		378,218.76	0.00	40.43
378,218.76	** Grand Totals **	378,218.76		378,218.76	0.00	40.43

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	\$ 378,476.74
	<u>Interest</u>			
01/02/2015	Interest CSAFE Interest From 12/01/2014 To 12/31/2014	39.07		
	Sub Total	39.07	0.00	0.00
	<u>Disbursements</u>			
01/22/2015	Transfer Between Accounts - Disbursement Transfer To Other Account Paid To : Acct # 1283215 - Carbon Valley Interest Fund Transfer amount in excess of Bond Reserve Requirement to Interest Fund (1283215)		-297.05	
	Sub Total	0.00	-297.05	0.00
	<u>Cash Management</u>			
01/05/2015	Sweep - Buy CSAFE 39.07 Par Val @ \$100.00		-39.07	39.07
01/22/2015	Sweep - Sell CSAFE Sold 297.05 Par Val @ \$100.00		297.05	-297.05
	Sub Total	0.00	257.98	-257.98
	Net Transfers - Principal	39.07		
	Net Transfers - Income	-39.07		
	<i>Ending Balances</i>	\$ 0.00	\$ 0.00	\$ 378,218.76