



Statement of Account

October 1, 2015 Through October 31, 2015

Carbon Valley Principal Fund

Account Number : 1283214

Simply Accounting LLC

2228 S. County Rd. 31

Loveland, CO 80537

Cntry: USA

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

Please contact your administrator - Ryan Pollihan
with any questions concerning your account.

Confidential And Privileged Information

Cash Reconciliation

	Income	Principal
<i>Opening Balance October 1, 2015</i>	\$ 0.00	\$ 0.00
<i>Receipts</i>		
<i>Sales</i>	0.00	0.00
<i>Interest</i>	13.89	0.00
<i>Dividends</i>	0.00	0.00
<i>Other Receipts</i>	0.00	9,166.67
<i>Collective Fund Earnings</i>	0.00	0.00
<i>Transfers</i>	0.00	13.89
<i>Total Receipts</i>	13.89	9,180.56
<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>	-13.89	0.00
<i>Total Disbursements</i>	-13.89	0.00
<i>Net Cash Management</i>	0.00	-9,180.56
<i>Closing Balance October 31, 2015</i>	\$ 0.00	\$ 0.00

Investment Summary

October 31, 2015	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	103,691.82	103,691.82	0.00	226.05	17.28
<i>Total Portfolio</i>	100.00 %	103,691.82	103,691.82	0.00	226.05	17.28
<i>Net Cash</i>			0.00			
<i>Total Market Value</i>			103,691.82			

Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<u>Temp Invstmnt Fnds - Taxable</u>						
103,691.82	CSAFE	103,691.82	100.00	103,691.82	0.00	17.28
	CSAFE					
103,691.82	* * Sub Totals * *	103,691.82		103,691.82	0.00	17.28
<u>Insurance Policies</u>						
1	\$4,175,000 Title Ins Policy #O-9701-1958492 510216937	0.00	0.00	0.00	0.00	0.00
1	* * Sub Totals * *	0.00		0.00	0.00	0.00
<u>Leases</u>						
1	Carbon Valley Academy, lease exp. 6/30/15 510218977	0.00	0.00	0.00	0.00	0.00
1	* * Sub Totals * *	0.00		0.00	0.00	0.00
<u>Memo Assets</u>						
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
4	* * Sub Totals * *	0.00		0.00	0.00	0.00
<u>UCC Financing Statement</u>						
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

Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
1	UCC Fin Stmt #3445942 Exp 01/08/2017 510216967	0.00	0.00	0.00	0.00	0.00
1	UCC Fin Stmt #3445943 Exp 01/08/2017 510216955	0.00	0.00	0.00	0.00	0.00
4	** Sub Totals **	0.00		0.00	0.00	0.00
103,701.82	** Grand Totals **	103,691.82		103,691.82	0.00	17.28

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	\$ 94,511.26
	<u>Interest</u>			
10/01/2015	Interest CSAFE Interest From 09/01/2015 To 09/30/2015	13.89		
	Sub Total	13.89	0.00	0.00
	<u>Receipts</u>			
10/26/2015	Cash Deposit Deposit Revenues September 2015 lease payment received from State Intercept Program per Sec. 5.02(a) of Loan Agreement		9,166.67	
	Sub Total	0.00	9,166.67	0.00
	<u>Cash Management</u>			
10/01/2015	Sweep - Buy CSAFE 13.89 Par Val @ \$100.00		-13.89	13.89
10/27/2015	Sweep - Buy CSAFE 9166.67 Par Val @ \$100.00		-9,166.67	9,166.67
	Sub Total	0.00	-9,180.56	9,180.56
	Net Transfers - Principal	13.89		
	Net Transfers - Income	-13.89		
	<i>Ending Balances</i>	\$ 0.00	\$ 0.00	\$ 103,691.82