



Statement of Account

November 1, 2015 Through November 30, 2015

Carbon Valley Reserve Fund

Account Number : 1283216

**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 November 1, 2015</i>	\$ 0.00	\$ 0.00
<i>Receipts</i>		
<i>Sales</i>	0.00	0.00
<i>Interest</i>	68.01	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	68.01
<i>Total Receipts</i>	68.01	68.01
<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>	-68.01	0.00
<i>Total Disbursements</i>	-68.01	0.00
<i>Net Cash Management</i>	0.00	-68.01
<i>Closing Balance November 30, 2015</i>	\$ 0.00	\$ 0.00

Investment Summary

November 30, 2015	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	378,564.22	378,564.22	0.00	859.34	71.25
<i>Total Portfolio</i>	100.00 %	378,564.22	378,564.22	0.00	859.34	71.25
<i>Net Cash</i>			0.00			
<i>Total Market Value</i>			378,564.22			

Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<u>Temp Invstmnt Fnds - Taxable</u>						
378,564.22	CSAFE	378,564.22	100.00	378,564.22	0.00	71.25
	CSAFE					
378,564.22	** Sub Totals **	378,564.22		378,564.22	0.00	71.25
378,564.22	** Grand Totals **	378,564.22		378,564.22	0.00	71.25

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	\$ 378,496.21
	<u>Interest</u>			
11/02/2015	Interest CSAFE Interest From 10/01/2015 To 10/31/2015	68.01		
	Sub Total	68.01	0.00	0.00
	<u>Cash Management</u>			
11/02/2015	Sweep - Buy CSAFE 68.01 Par Val @ \$100.00		-68.01	68.01
	Sub Total	0.00	-68.01	68.01
	Net Transfers - Principal	68.01		
	Net Transfers - Income	-68.01		
	<i>Ending Balances</i>	\$ 0.00	\$ 0.00	\$ 378,564.22