



**Statement of Account**

**September 1, 2015 Through September 30, 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 September 1, 2015</i>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<i>Receipts</i>		
<i>Sales</i>	0.00	0.00
<i>Interest</i>	12.29	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	12.29
<b><i>Total Receipts</i></b>	<b>12.29</b>	<b>9,178.96</b>
<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>	-12.29	0.00
<b><i>Total Disbursements</i></b>	<b>-12.29</b>	<b>0.00</b>
<i>Net Cash Management</i>	0.00	-9,178.96
<i>Closing Balance September 30, 2015</i>	<b>\$ 0.00</b>	<b>\$ 0.00</b>

## Investment Summary

September 30, 2015	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	94,511.26	94,511.26	0.00	194.69	13.86
<i>Total Portfolio</i>	<b>100.00 %</b>	<b>94,511.26</b>	<b>94,511.26</b>	<b>0.00</b>	<b>194.69</b>	<b>13.86</b>
<i>Net Cash</i>			<b>0.00</b>			
<i>Total Market Value</i>			<b>94,511.26</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>						
94,511.26	CSAFE	94,511.26	100.00	94,511.26	0.00	13.86
	CSAFE					
<b>94,511.26</b>	<b>** Sub Totals **</b>	<b>94,511.26</b>		<b>94,511.26</b>	<b>0.00</b>	<b>13.86</b>
<b><u>Insurance Policies</u></b>						
1	\$4,175,000 Title Ins Policy #O-9701-1958492 510216937	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>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	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>4</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

# 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
<b>4</b>	<b>** Sub Totals **</b>	<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>94,521.26</b>	<b>** Grand Totals **</b>	<b>94,511.26</b>		<b>94,511.26</b>	<b>0.00</b>	<b>13.86</b>

*Cash Summary*

<i>Principal Cash</i>	<b>0.00</b>
<i>Income Cash</i>	<b>0.00</b>
<i>Invested Income</i>	<b>0.00</b>

# Account Transactions

Date	Description	Income	Principal	Carrying Value
	<b><i>Starting Balances</i></b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 85,332.30</b>
	<b><u>Interest</u></b>			
09/01/2015	Interest CSAFE Interest From 08/01/2015 To 08/31/2015	12.29		
	<b>Sub Total</b>	<b>12.29</b>	<b>0.00</b>	<b>0.00</b>
	<b><u>Receipts</u></b>			
09/25/2015	Cash Deposit Deposit Revenues September 2015 lease payment received from State Intercept Program per Sec. 5.02(a) of Loan Agreement		9,166.67	
	<b>Sub Total</b>	<b>0.00</b>	<b>9,166.67</b>	<b>0.00</b>
	<b><u>Cash Management</u></b>			
09/01/2015	Sweep - Buy CSAFE 12.29 Par Val @ \$100.00		-12.29	12.29
09/25/2015	Sweep - Buy CSAFE 9166.67 Par Val @ \$100.00		-9,166.67	9,166.67
	<b>Sub Total</b>	<b>0.00</b>	<b>-9,178.96</b>	<b>9,178.96</b>
	Net Transfers - Principal	12.29		
	Net Transfers - Income	-12.29		
	<b><i>Ending Balances</i></b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 94,511.26</b>