



Statement of Account

February 1, 2015 Through February 28, 2015

Carbon Valley Interest Fund

Account Number : 1283215

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 February 1, 2015</i> | \$ 0.00 | \$ 0.00 |
| <i>Receipts</i> | | |
| <i>Sales</i> | 0.00 | 0.00 |
| <i>Interest</i> | 4.38 | 0.00 |
| <i>Dividends</i> | 0.00 | 0.00 |
| <i>Other Receipts</i> | 0.00 | 21,703.13 |
| <i>Collective Fund Earnings</i> | 0.00 | 0.00 |
| <i>Transfers</i> | 0.00 | 4.38 |
| <i>Total Receipts</i> | 4.38 | 21,707.51 |
| <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> | -4.38 | 0.00 |
| <i>Total Disbursements</i> | -4.38 | 0.00 |
| <i>Net Cash Management</i> | 0.00 | -21,707.51 |
| <i>Closing Balance February 28, 2015</i> | \$ 0.00 | \$ 0.00 |

Investment Summary

| February 28, 2015 | Portfolio % | Cost | Market Value | Unrealized Gain/Loss | Estimated Ann Income | Accrued Income |
|---------------------------|-----------------|------------------|------------------|----------------------|----------------------|----------------|
| Cash & Equivalents | 100.00% | 80,205.20 | 80,205.20 | 0.00 | 109.88 | 6.17 |
| <i>Total Portfolio</i> | 100.00 % | 80,205.20 | 80,205.20 | 0.00 | 109.88 | 6.17 |
| <i>Net Cash</i> | | | 0.00 | | | |
| <i>Total Market Value</i> | | | 80,205.20 | | | |

Holdings

| Shares / PV | Asset Description Issue ID | Cost | Price | Market Value | Unrealized Gain/Loss | Accrued Income |
|--|-------------------------------|------------------|--------|------------------|----------------------|----------------|
| <u>Temp Invstmnt Fnds - Taxable</u> | | | | | | |
| 80,205.2 | CSAFE csafe | 80,205.20 | 100.00 | 80,205.20 | 0.00 | 6.17 |
| 80,205.2 | ** Sub Totals ** | 80,205.20 | | 80,205.20 | 0.00 | 6.17 |
| 80,205.2 | ** Grand Totals ** | 80,205.20 | | 80,205.20 | 0.00 | 6.17 |

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 | \$ 58,497.69 |
| | <u>Interest</u> | | | |
| 02/02/2015 | Interest CSAFE Interest From 01/01/2015 To 01/31/2015 | 4.38 | | |
| | Sub Total | 4.38 | 0.00 | 0.00 |
| | <u>Receipts</u> | | | |
| 02/25/2015 | Cash Deposit Deposit Revenues March 2015 lease payment received from State Intercept Program per Sec. 5.02(a) of Loan Agreement | | 21,703.13 | |
| | Sub Total | 0.00 | 21,703.13 | 0.00 |
| | <u>Cash Management</u> | | | |
| 02/03/2015 | Sweep - Buy CSAFE 4.38 Par Val @ \$100.00 | | -4.38 | 4.38 |
| 02/25/2015 | Sweep - Buy CSAFE 21703.13 Par Val @ \$100.00 | | -21,703.13 | 21,703.13 |
| | Sub Total | 0.00 | -21,707.51 | 21,707.51 |
| | Net Transfers - Principal | 4.38 | | |
| | Net Transfers - Income | -4.38 | | |
| | <i>Ending Balances</i> | \$ 0.00 | \$ 0.00 | \$ 80,205.20 |