



Statement of Account

February 1, 2015 Through February 28, 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 February 1, 2015</i>	\$ 0.00	\$ 0.00
<i>Receipts</i>		
<i>Sales</i>	0.00	0.00
<i>Interest</i>	40.45	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	40.45
<i>Total Receipts</i>	40.45	40.45
<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>	-40.45	0.00
<i>Total Disbursements</i>	-40.45	0.00
<i>Net Cash Management</i>	0.00	-40.45
<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%	378,259.21	378,259.21	0.00	518.22	37.80
<i>Total Portfolio</i>	100.00 %	378,259.21	378,259.21	0.00	518.22	37.80
<i>Net Cash</i>			0.00			
<i>Total Market Value</i>			378,259.21			

Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<u>Temp Invstmnt Fnds - Taxable</u>						
378,259.21	CSAFE csafe	378,259.21	100.00	378,259.21	0.00	37.80
378,259.21	** Sub Totals **	378,259.21		378,259.21	0.00	37.80
378,259.21	** Grand Totals **	378,259.21		378,259.21	0.00	37.80

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	\$ 378,218.76
	<u>Interest</u>			
02/02/2015	Interest CSAFE Interest From 01/01/2015 To 01/31/2015	40.45		
	Sub Total	40.45	0.00	0.00
	<u>Cash Management</u>			
02/03/2015	Sweep - Buy CSAFE 40.45 Par Val @ \$100.00		-40.45	40.45
	Sub Total	0.00	-40.45	40.45
	Net Transfers - Principal	40.45		
	Net Transfers - Income	-40.45		
	<i>Ending Balances</i>	\$ 0.00	\$ 0.00	\$ 378,259.21