

Statement of Account
April 1, 2017 Through April 30, 2017
Carbon Valley Principal Fund

Account Number : 1283214

Carbon Valley Charter School
4040 Coriolis Way
Fredrick, CO 80504
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 April 1, 2017</i>	\$ 0.00	\$ 0.00
<i>Receipts</i>		
Sales	0.00	0.00
Interest	26.23	0.00
Dividends	0.00	0.00
Other Receipts	0.00	10,000.00
Collective Fund Earnings	0.00	0.00
Transfers	0.00	26.23
Total Receipts	26.23	10,026.23
<i>Disbursements</i>		
Purchases	0.00	0.00
Fees	0.00	0.00
Other Disbursements	0.00	0.00
Transfers	-26.23	0.00
Total Disbursements	-26.23	0.00
<i>Net Cash Management</i>	0.00	-10,026.23
<i>Closing Balance April 30, 2017</i>	\$ 0.00	\$ 0.00

April 01, 2017 Through April 30, 2017

Account Name : Carbon Valley Principal Fund

Account No : 1283214

Investment Summary

April 30, 2017

	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	54,116.70	54,116.70	0.00	530.29	36.26
Total Portfolio	100.00 %	54,116.70	54,116.70	0.00	530.29	36.26
<i>Net Cash</i>			0.00			
<i>Total Market Value</i>			54,116.70			



Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
Temp Investmnt Fnds - Taxable						
54,116.7	CSAFE	54,116.70	1.00	54,116.70	0.00	36.26
54,116.7	CSAFE	54,116.70		54,116.70	0.00	36.26
	** Sub Totals **					
Insurance Policies						
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
Leases						
1	Carbon Valley Academy, lease exp. 6/30/17 510218977	0.00	0.00	0.00	0.00	0.00
1	** Sub Totals **	0.00		0.00	0.00	0.00
Memo Assets						
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
UCC Financing Statement						
1	UCC Fin Stmt #20062123746 Exp 12/26/2021 510216973	0.00	0.00	0.00	0.00	0.00
1	UCC Fin Stmt #20062123747 Exp 12/26/21 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 1/8/2022 510216967	0.00	0.00	0.00	0.00	0.00
1	UCC Fin Stmt #3445943 Exp 1/8/2022 510216955	0.00	0.00	0.00	0.00	0.00
4	** Sub Totals **	0.00		0.00	0.00	0.00
54,126.7	** Grand Totals **	54,116.70		54,116.70	0.00	36.26

Cash Summary

Principal Cash

Income Cash

Invested Income

0.00

0.00

0.00

Account Transactions

Date	Description	Income	Principal	Carrying Value
Starting Balances				
04/03/2017	Interest On 44090.47 Shares of CSAFE	\$ 0.00	\$ 0.00	\$ 44,090.47
	Payable Date : 03/31/2017	26.23		
	Interest From 03/01/2017 To 03/31/2017			
04/03/2017	Sweep - Buy 26.23 Par Val CSAFE		-26.23	26.23
	Trade Date : 04/03/2017			
	Settlement Date : 04/03/2017			
	Cost : \$ 26.23			
04/04/2017	Scheduled Transfer (within Account) To Transfer From Income	-26.23		
04/04/2017	Scheduled Transfer (within Account) From Transfer To Principal		26.23	
04/25/2017	Cash Deposit Deposit Revenues		10,000.00	
04/25/2017	April 2017 lease payment received from State Intercept Program per Sec. 5.02(a) of Loan Agreement Sweep - Buy 10000 Par Val CSAFE		-10,000.00	10,000.00
	Trade Date : 04/25/2017			
	Settlement Date : 04/25/2017			
	Cost : \$ 10,000.00			
Ending Balances				
		\$ 0.00	\$ 0.00	\$ 54,116.70

Statement of Account

April 1, 2017 Through April 30, 2017

Carbon Valley Interest Fund

Account Number : 1283215

Carbon Valley Charter School

4040 Coriolis Way

Fredrick, CO 80504

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 April 1, 2017</i>	\$ 0.00	\$ 0.00
Receipts		
Sales	0.00	0.00
Interest	60.06	0.00
Dividends	0.00	0.00
Other Receipts	0.00	20,648.44
Collective Fund Earnings	0.00	0.00
Transfers	0.00	60.06
Total Receipts	60.06	20,708.50
Disbursements		
Purchases	0.00	0.00
Fees	0.00	0.00
Other Disbursements	0.00	0.00
Transfers	-60.06	0.00
Total Disbursements	-60.06	0.00
Net Cash Management	0.00	-20,708.50
Closing Balance April 30, 2017	\$ 0.00	\$ 0.00

April 01, 2017 Through April 30, 2017

Account Name : Carbon Valley Interest Fund

Account No : 1283215

Investment Summary

April 30, 2017

	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	120,107.96	120,107.96	0.00	1,176.95	81.48

Total Portfolio

Net Cash

Total Market Value

	100.00 %	120,107.96	120,107.96	0.00	1,176.95	81.48
--	----------	------------	------------	------	----------	-------

0.00

120,107.96



Holdings

Shares / PV	Asset Description Issue ID	Temp Invstmnt Fnds - Taxable	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
120,107.96	CSAFE		120,107.96	1.00	120,107.96	0.00	81.48
120,107.96	CSAFE		120,107.96		120,107.96	0.00	81.48
120,107.96		** Sub Totals **	120,107.96		120,107.96	0.00	81.48
		** Grand Totals **	120,107.96		120,107.96	0.00	81.48

Cash Summary

Principal Cash

Income Cash

Invested Income

0.00

0.00

0.00

Account Transactions

Date	Description	Income	Principal	Carrying Value
Starting Balances				
04/03/2017	Interest On 99399.46 Shares of CSAFE	\$ 0.00	\$ 0.00	\$ 99,399.46
04/03/2017	Payable Date : 03/31/2017 Interest From 03/01/2017 To 03/31/2017 Sweep - Buy 60.06 Par Val CSAFE	60.06	-60.06	60.06
04/04/2017	Trade Date : 04/03/2017 Settlement Date : 04/03/2017 Cost : \$ 60.06 Scheduled Transfer (within Account) To Transfer From Income	-60.06		
04/04/2017	Scheduled Transfer (within Account) From Transfer To Principal		60.06	
04/25/2017	Cash Deposit Deposit Revenues		20,648.44	
04/25/2017	April 2017 lease payment received from State Intercept Program per Sec. 5.02(a) of Loan Agreement Sweep - Buy 20648.44 Par Val CSAFE		-20,648.44	20,648.44
04/25/2017	Trade Date : 04/25/2017 Settlement Date : 04/25/2017 Cost : \$ 20,648.44			
Ending Balances				
		\$ 0.00	\$ 0.00	\$ 120,107.96

Statement of Account

April 1, 2017 Through April 30, 2017

Carbon Valley Reserve Fund

Account Number : 1283216

Carbon Valley Charter School

4040 Coriolis Way

Fredrick, CO 80504

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 April 1, 2017</i>	\$ 0.00	\$ 0.00
Receipts		
Sales	0.00	0.00
Interest	270.00	0.00
Dividends	0.00	0.00
Other Receipts	0.00	0.00
Collective Fund Earnings	0.00	0.00
Transfers	0.00	270.00
Total Receipts	270.00	270.00
Disbursements		
Purchases	0.00	0.00
Fees	0.00	0.00
Other Disbursements	0.00	0.00
Transfers	-270.00	0.00
Total Disbursements	-270.00	0.00
Net Cash Management	0.00	-270.00
<i>Closing Balance April 30, 2017</i>	\$ 0.00	\$ 0.00

April 01, 2017 Through April 30, 2017

Account Name : Carbon Valley Reserve Fund

Account No : 1283216

Investment Summary

April 30, 2017

	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	379,566.52	379,566.52	0.00	3,719.40	298.24
Total Portfolio	100.00 %	379,566.52	379,566.52	0.00	3,719.40	298.24
<i>Net Cash</i>			0.00			
<i>Total Market Value</i>			379,566.52			



Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<u>Temp Invstmnt Fnds - Taxable</u>						
379,566.52	CSAFE	379,566.52	1.00	379,566.52	0.00	298.24
379,566.52	CSAFE	379,566.52		379,566.52	0.00	298.24
379,566.52	** Sub Totals **	379,566.52		379,566.52	0.00	298.24
	** Grand Totals **	379,566.52		379,566.52	0.00	298.24

Cash Summary

Principal Cash

Income Cash

Invested Income

0.00
0.00
0.00



Account Transactions

Date	Description	Income	Principal Carrying Value
Starting Balances			
04/03/2017	Interest On 379296.52 Shares of CSAFE	\$ 0.00	\$ 379,296.52
	Payable Date : 03/31/2017	270.00	
	Interest From 03/01/2017 To 03/31/2017		
04/03/2017	Sweep - Buy 270 Par Val CSAFE		-270.00
	Trade Date : 04/03/2017		270.00
	Settlement Date : 04/03/2017		
	Cost : \$ 270.00		
04/04/2017	Scheduled Transfer (within Account) To Transfer From Income	-270.00	
04/04/2017	Scheduled Transfer (within Account) From Transfer To Principal		270.00
Ending Balances			
		\$ 0.00	\$ 379,566.52



Statement of Account

April 1, 2017 Through April 30, 2017

Carbon Valley Repair and Replacement

Account Number : 1283218

Carbon Valley Charter School
4040 Coriolis Way
Fredrick, CO 80504
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 April 1, 2017</i>	\$ 0.00	\$ 0.00
Receipts		
Sales	0.00	0.00
Interest	51.23	0.00
Dividends	0.00	0.00
Other Receipts	0.00	0.00
Collective Fund Earnings	0.00	0.00
Transfers	0.00	51.23
Total Receipts	51.23	51.23
Disbursements		
Purchases	0.00	0.00
Fees	0.00	0.00
Other Disbursements	0.00	0.00
Transfers	-51.23	0.00
Total Disbursements	-51.23	0.00
Net Cash Management	0.00	-51.23
Closing Balance April 30, 2017	\$ 0.00	\$ 0.00

April 01, 2017 Through April 30, 2017

Account Name : Carbon Valley Repair and Replacement

Account No : 1283218

Investment Summary

April 30, 2017

	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	71,957.96	71,957.96	0.00	705.12	56.51
Total Portfolio	100.00 %	71,957.96	71,957.96	0.00	705.12	56.51
Net Cash			0.00			
Total Market Value			71,957.96			



Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
71,957.96	CSAFE	71,957.96	1.00	71,957.96	0.00	56.51
71,957.96	CSAFE	71,957.96		71,957.96	0.00	56.51
71,957.96	** Sub Totals **	71,957.96		71,957.96	0.00	56.51
	** Grand Totals **	71,957.96		71,957.96	0.00	56.51

Cash Summary

Principal Cash

Income Cash

Invested Income

0.00

0.00

0.00

Account Transactions

Date	Description	Income	Principal	Carrying Value
	Starting Balances			
04/03/2017	Interest On 71906.73 Shares of CSAFE	\$ 0.00	\$ 0.00	\$ 71,906.73
	Payable Date : 03/31/2017			
	Interest From 03/01/2017 To 03/31/2017			
04/03/2017	Sweep - Buy 51.23 Par Val CSAFE		-51.23	51.23
	Trade Date : 04/03/2017			
	Settlement Date : 04/03/2017			
	Cost : \$ 51.23			
04/04/2017	Scheduled Transfer (within Account) To Transfer From Income	-51.23		
04/04/2017	Scheduled Transfer (within Account) From Transfer To Principal		51.23	
	Ending Balances			
		\$ 0.00	\$ 0.00	\$ 71,957.96