

Statement of Account

February 1, 2017 Through February 28, 2017

Carbon Valley Principal Fund

Account Number : 1283214



Carbon Valley Charter School
4040 Coriolis Way
Fredrick, CO 80504

****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****

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with any questions concerning your account.

Confidential And Privileged Information

February 01, 2017 To February 28, 2017

Account Name : Carbon Valley Principal Fund

Account No : 1283214



Cash Reconciliation

	Income	Principal
Opening Balance February 1, 2017	\$ 0.00	\$ 0.00
Receipts		
Sales	0.00	0.00
Interest	10.44	0.00
Dividends	0.00	0.00
Other Receipts	0.00	10,000.00
Collective Fund Earnings	0.00	0.00
Transfers	0.00	10.44
Total Receipts	10.44	10,010.44
Disbursements		
Purchases	0.00	0.00
Fees	0.00	0.00
Other Disbursements	0.00	0.00
Transfers	-10.44	0.00
Total Disbursements	-10.44	0.00
Net Cash Management	0.00	-10,010.44
Closing Balance February 28, 2017	\$ 0.00	\$ 0.00



Investment Summary

February 28, 2017

	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	34,074.72	34,074.72	0.00	271.58	15.75
Total Portfolio	100.00 %	34,074.72	34,074.72	0.00	271.58	15.75
<i>Net Cash</i>			0.00			
<i>Total Market Value</i>			34,074.72			





Account Name : Carbon Valley Principal Fund

Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<u>Temp Invstmnt Fnds - Taxable</u>						
34,074.72	CSAFE	34,074.72	1.00	34,074.72	0.00	15.75
34,074.72	CSAFE	34,074.72		34,074.72	0.00	15.75
	** Sub Totals **					
<u>Insurance Policies</u>						
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
<u>Leases</u>						
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
<u>Memo Assets</u>						
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
<u>UCC Financing Statement</u>						
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
34,084.72	** Grand Totals **	34,074.72		34,074.72	0.00	15.75

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
Starting Balances				
02/01/2017	Interest On 24064.28 Shares of CSAFE	\$ 0.00	\$ 0.00	\$ 24,064.28
02/01/2017	Payable Date : 01/31/2017 Interest From 01/01/2017 To 01/31/2017 Sweep - Buy 10.44 Par Val CSAFE Trade Date : 02/01/2017 Settlement Date : 02/01/2017 Cost : \$ 10.44		-10.44	10.44
02/02/2017	Scheduled Transfer (within Account) To Transfer From Income	-10.44		
02/02/2017	Scheduled Transfer (within Account) From Transfer To Principal		10.44	
02/24/2017	Buy 10000 Par Val CSAFE Trade Date : 02/24/2017 Settlement Date : 02/24/2017 Cost : \$ 10,000.00		-10,000.00	10,000.00
02/24/2017	Cash Deposit Deposit Revenues		10,000.00	
	February 2017 payment received from State Intercept Program per Sec. 5.02(a) of Loan Agreement	\$ 0.00	\$ 0.00	\$ 34,074.72
Ending Balances				

Statement of Account

February 1, 2017 Through February 28, 2017

Carbon Valley Interest Fund

Account Number : 1283215



Carbon Valley Charter School
4040 Coriolis Way
Fredrick, CO 80504

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February 01, 2017 To February 28, 2017

Account Name : Carbon Valley Interest Fund

Account No : 1283215



Cash Reconciliation



	Income	Principal
Opening Balance February 1, 2017	\$ 0.00	\$ 0.00
Receipts		
Sales	0.00	0.00
Interest	26.81	0.00
Dividends	0.00	0.00
Other Receipts	0.00	20,648.44
Collective Fund Earnings	0.00	0.00
Transfers	0.00	26.81
Total Receipts	26.81	20,675.25
Disbursements		
Purchases	0.00	0.00
Fees	0.00	0.00
Other Disbursements	0.00	0.00
Transfers	-26.81	0.00
Total Disbursements	-26.81	0.00
Net Cash Management	0.00	-20,675.25
Closing Balance February 28, 2017	\$ 0.00	\$ 0.00

Investment Summary

February 28, 2017	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	78,713.35	78,713.35	0.00	627.35	37.67
Total Portfolio	100.00 %	78,713.35	78,713.35	0.00	627.35	37.67
<i>Net Cash</i>			0.00			
Total Market Value			78,713.35			



Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
Temp Invstmnt Fnds - Taxable						
78,713.35	CSAFE	78,713.35	1.00	78,713.35	0.00	37.67
78,713.35	CSAFE	78,713.35		78,713.35	0.00	37.67
78,713.35	** Sub Totals **	78,713.35		78,713.35	0.00	37.67
	** Grand Totals **					
<i>Cash Summary</i>						
	<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
Starting Balances				
02/01/2017	Interest On 58038.1 Shares of CSAFE	\$ 0.00	\$ 0.00	\$ 58,038.10
	Payable Date : 01/31/2017			
	Interest From 01/01/2017 To 01/31/2017			
02/01/2017	Sweep - Buy 26.81 Par Val CSAFE		-26.81	26.81
	Trade Date : 02/01/2017			
	Settlement Date : 02/01/2017			
	Cost : \$ 26.81			
02/02/2017	Scheduled Transfer (within Account) To Transfer From Income	-26.81		
02/02/2017	Scheduled Transfer (within Account) From Transfer To Principal		26.81	
02/24/2017	Buy 20648.44 Par Val CSAFE		-20,648.44	20,648.44
	Trade Date : 02/24/2017			
	Settlement Date : 02/24/2017			
	Cost : \$ 20,648.44			
02/24/2017	Cash Deposit		20,648.44	
	Deposit Revenues			
	February 2017 payment received from State Intercept Program per Sec. 5.02(a) of Loan Agreement			
	Ending Balances	\$ 0.00	\$ 0.00	\$ 78,713.35

Statement of Account

February 1, 2017 Through February 28, 2017

Carbon Valley Reserve Fund

Account Number : 1283216



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February 01, 2017 To February 28, 2017

Account Name : Carbon Valley Reserve Fund

Account No : 1283216



Cash Reconciliation



	Income	Principal
Opening Balance February 1, 2017	\$ 0.00	\$ 0.00
Receipts		
Sales	0.00	0.00
Interest	240.32	0.00
Dividends	0.00	0.00
Other Receipts	0.00	0.00
Collective Fund Earnings	0.00	0.00
Transfers	0.00	240.32
Total Receipts	240.32	240.32
Disbursements		
Purchases	0.00	0.00
Fees	0.00	0.00
Other Disbursements	0.00	0.00
Transfers	-240.32	0.00
Total Disbursements	-240.32	0.00
Net Cash Management	0.00	-240.32
Closing Balance February 28, 2017	\$ 0.00	\$ 0.00

February 01, 2017 To February 28, 2017

Account Name : Carbon Valley Reserve Fund

Account No : 1283216

Investment Summary

February 28, 2017

	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	379,065.10	379,065.10	0.00	3,021.15	231.42
Total Portfolio	100.00 %	379,065.10	379,065.10	0.00	3,021.15	231.42
<i>Net Cash</i>			0.00			
Total Market Value			379,065.10			



Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<u>Temp Invstmnt Fnds - Taxable</u>						
379,065.1	CSAFE	379,065.10	1.00	379,065.10	0.00	231.42
379,065.1	CSAFE	379,065.10		379,065.10	0.00	231.42
379,065.1	** Sub Totals **	379,065.10		379,065.10	0.00	231.42
	** Grand Totals **	379,065.10		379,065.10	0.00	231.42
 <i>Cash Summary</i>						
	<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
Starting Balances				
02/01/2017	Interest On 378824.78 Shares of CSAFE	\$ 0.00	\$ 0.00	\$ 378,824.78
	Payable Date : 01/31/2017	240.32		
02/01/2017	Interest From 01/01/2017 To 01/31/2017			
	Sweep - Buy 240.32 Par Val		-240.32	240.32
	CSAFE			
	Trade Date : 02/01/2017			
	Settlement Date : 02/01/2017			
	Cost : \$ 240.32			
02/02/2017	Scheduled Transfer (within Account) To	-240.32		
	Transfer From Income		240.32	
02/02/2017	Scheduled Transfer (within Account) From			
	Transfer To Principal			
Ending Balances				
		\$ 0.00	\$ 0.00	\$ 379,065.10



Statement of Account

February 1, 2017 Through February 28, 2017

Carbon Valley Repair and Replacement

Account Number : 1283218



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4040 Coriolis Way
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February 01, 2017 To February 28, 2017

Account Name : Carbon Valley Repair and Replacement

Account No : 1283218



Cash Reconciliation



	Income	Principal
<i>Opening Balance February 1, 2017</i>	\$ 0.00	\$ 0.00
<i>Receipts</i>		
Sales	0.00	0.00
Interest	55.99	0.00
Dividends	0.00	0.00
Other Receipts	0.00	0.00
Collective Fund Earnings	0.00	0.00
Transfers	0.00	55.99
Total Receipts	55.99	55.99
<i>Disbursements</i>		
Purchases	0.00	0.00
Fees	0.00	0.00
Other Disbursements	0.00	-15,500.00
Transfers	-55.99	0.00
Total Disbursements	-55.99	-15,500.00
<i>Net Cash Management</i>	0.00	15,444.01
Closing Balance February 28, 2017	\$ 0.00	\$ 0.00

February 01, 2017 To February 28, 2017

Account Name : Carbon Valley Repair and Replacement

Account No : 1283218

Investment Summary

February 28, 2017	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash & Equivalents	100.00%	71,857.39	71,857.39	0.00	572.70	49.34
Total Portfolio	100.00 %	71,857.39	71,857.39	0.00	572.70	49.34
<i>Net Cash</i>			0.00			
Total Market Value			71,857.39			



Holdings

Shares / PV	Asset Description Issue ID	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
71,857.39	CSAFE	71,857.39	1.00	71,857.39	0.00	49.34
71,857.39	CSAFE	71,857.39		71,857.39	0.00	49.34
71,857.39	** Sub Totals **	71,857.39		71,857.39	0.00	49.34
	** Grand Totals **	71,857.39		71,857.39	0.00	49.34

Cash Summary

Principal Cash

Income Cash

Invested Income

0.00

0.00

0.00





Account Transactions

Date	Description	Income	Principal	Carrying Value
Starting Balances				
02/01/2017	Interest On 87301.4 Shares of CSAFE	\$ 0.00	\$ 0.00	\$ 87,301.40
	Payable Date : 01/31/2017			
02/01/2017	Interest From 01/01/2017 To 01/31/2017			
	Sweep - Buy 55.99 Par Val		-55.99	55.99
	CSAFE			
	Trade Date : 02/01/2017			
	Settlement Date : 02/01/2017			
	Cost : \$ 55.99			
02/02/2017	Scheduled Transfer (within Account) To	-55.99		
	Transfer From Income		55.99	
02/02/2017	Scheduled Transfer (within Account) From			
	Transfer To Principal		-15,500.00	
02/17/2017	Cash Disbursement			
	Miscellaneous Disbursement			
	Paid To : Martinez Construction			
	8024 Dawnhill Circle			
	Erie CO 80516			
	Per Letter of Direction dated 1/17/17			
	Ref. Invoice #9654, 95564, 97764			
02/17/2017	Sweep - Sell Par Val		15,500.00	-15,500.00
	CSAFE			
	Trade Date : 02/17/2017			
	Settlement Date : 02/17/2017			
Ending Balances				
		\$ 0.00	\$ 0.00	\$ 71,857.39