



Energy Outreach Colorado

Helping all Coloradans afford home energy.

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March 30, 2018

Colorado General Assembly
200 East Colfax
Denver, Colorado 80203

Legislative Audit Committee

Senator Tim Neville - Chair
Senator Kerry Donovan – Vice Chair
Representative Tracy Kraft-Tharp
Representative Timothy Leonard
Representative Lori Saine
Senator Jim Smallwood
Senator Nancy Todd
Representative Faith Winter

Dianne E. Ray, CPA, MPA
Office of the State Auditor
1525 Sherman St., 7th Floor
Denver, Colorado 80203

In accordance with C.R.S. 40-8.7-110 and C.R.S. 40-8.7-112(2)(e), Energy Outreach Colorado is pleased to deliver this report as a summary of its efforts concerning the creation of the Low-Income Energy Assistance Act (Senate Bill 2005-001). This act went into effect September 1, 2006. We are pleased to present this report which covers 2017 in its entirety. This report also includes information from the allocation from the severance tax trust fund (House Bill 2006-1200) received by Energy Outreach Colorado from the Governor's office in 2017.

As prescribed in statute, this report includes the following information for both the Low-Income Energy Assistance Act and for the Severance Tax Trust Fund:

1. An itemized report of moneys received by Energy Outreach Colorado from each utility as a result of the opt-in program created in Senate Bill 2005-001;
2. The amount of moneys distributed, the type of assistance provided, the geographic area of the state served, and an itemization of the programs through which the moneys were expended as a result of the opt-in program created in Senate Bill 2005-001 as well as the monies received from the office of the governor from severance tax from HB 06-1200;
3. The number of low-income households served, by utility and by the type of assistance provided as a result of the opt-in program created in Senate Bill 2005-001 as well as the monies received from the office of the Governor from severance tax from HB 06-1200;
4. An audited financial statement from Energy Outreach Colorado, for the period October 1, 2016 – September 30, 2017; and

5. A summary of how the moneys collected (as a result of the opt-in program created in Senate Bill 2005-001 (C.R.S. 40-8.7-101-111)) were generated and the number of customers participating in the program.

This report will be available on Monday, April 2, 2018 for the public to view on Energy Outreach Colorado's website, www.EnergyOutreach.org, and a written copy will be provided to any member of the public upon request.

We appreciate the opportunity to educate and inform all of you on the success of the Low-Income Energy Assistance Act and welcome any questions that you may have after reviewing this report. Please feel free to contact me at 303-226-5052 or via email at jgremmert@EnergyOutreach.org.

Respectfully,



Jennifer Gremmert
Executive Director

Note : According to C.R.S. 24-1-136 (9), this report was distributed to the Colorado General Assembly in the following manner: "Whenever any report is required or allowed to be made to the general assembly, including any report required to be made to any committee of the general assembly or legislative staff, the reporting entity shall file one electronic copy of the report with the joint legislative library, and four hard copies with the state librarian for the state publications depository and distribution center. Such filing is sufficient to comply with the direction or authority to make such report. The electronic filing shall be by means of a portable document format and shall include a hyperlink to the web site where the report is located, if the report is directly accessible via the internet. If the reporting entity cannot provide an electronic copy of the report to the joint legislative library, then the reporting entity shall deliver six hard copies to the joint legislative library. The joint legislative library is responsible for delivering an electronic or hard copy of the report to the legislators, legislative committees, or legislative staff, as applicable, who are to receive the report. A legislator may request from the joint legislative library delivery of a hard copy of any report."

Electronic notification was made to lcs.ga@state.co.us

Reference: Exact language from C.R.S 40-8.7-110 – Reports.

1) The organization shall submit a written report to the general assembly, the legislative audit committee, and the office of the state auditor on or before March 31 of each year, beginning in 2007, that covers the immediately preceding calendar year. The report shall include:

(a) An itemized account of moneys received by the organization from each utility;

(b) The amount of moneys distributed, the type of assistance provided, the geographic area of the state served, and an itemization of the programs through which the moneys are expended;

(c) The number of low-income households served, by utility and by type of assistance provided;

(d) An audited financial statement from the organization; and

(e) A summary of how the moneys collected were generated, including the number of customers participating in the program.

(1.5) To the extent applicable, the organization shall include in the report the information required by paragraphs (b) and (c) of subsection (1) of this section for moneys received from the governor's energy office pursuant to section [40-8.7-112](#) (2) (a)

(2) The report shall be made available to the public for review.

Senate Bill 05-001 Final Report
January 1, 2017- December 31, 2017
Itemized funds recorded by Energy Outreach Colorado

Organization Name	Program Description	Corporate Contributions	Utility Match 1/1/17 - 12/31/17	Customer Contributions 1/1/17 - 12/31/17	Number of customers contributing 1/1/17 - 12/31/17	
Aguilar	Encouraging customer donations to Energy Outreach	\$0.00	\$0.00	\$0.00		
Aspen	Corporate donation of \$.100/meter	\$0.00	\$0.00	\$0.00		
Atmos Energy	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$12,904.45		\$61,693.80	2,289	Monthly contributions only
Black Hills Energy	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$40,000.00	\$54,622.71	\$54,247.71	1,616	Monthly contributions only
Burlington	Encouraging customer donations to Colorado East Community Action Agency	\$0.00	\$0.00	\$0.00		
Center	No information at this time	\$0.00	\$0.00	\$0.00		
City of Glenwood Springs	Corporate donation of \$.25/meter	\$3,085.00	\$0.00	\$0.00		
City of Lamar	Corporate donation of \$.50/meter	\$1,524.00	\$0.00	\$0.00		
City of Yuma	Voluntary contribution check off boxes on utility bills	\$0.00	\$0.00	\$240.00		No information from utility provided for 2017
Colorado Natural Gas, Inc.	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC			\$2,467.72	44	Monthly contributions only
Colorado Springs Utilities	Own Program - Project COPE - Funds donated to 11 partner agencies	\$737,900.00	\$500,000.00	\$363,020.00	2,740	Note: Annual contribution numbers for 2017 provided by organization
Delta	Encouraging customer donations to Energy Outreach	\$0.00	\$0.00	\$0.00		
Delta Montrose Electric Association	Corporate donation of \$.50/meter	\$16,419.00	\$0.00	\$0.00		
Empire Electric Association	Encouraging customer donations to Energy Outreach/matches contributions	\$0.00	\$1,025.28	\$1,025.28	17	
Fleming	Town manages assistance fund	\$0.00	\$0.00	\$0.00		
Fort Collins	Energy Outreach Manages fund	\$57,681.00	\$0.00	\$41,049.00	507	Note: Annual contribution numbers for 2017 provided by organization
Fort Morgan	Own Program - Funds donated to Caring Ministries of Morgan County	\$0.00	\$0.00	\$0.00		No information from utility provided for 2017
Fountain	Own program - Lighten the Load - Porion of late fees used		\$42,432.00	\$1,299.00	62	Note: Annual contribution numbers for 2017 provided by organization
Frederick	Participates in United Power program	\$0.00	\$0.00	\$0.00		
Granada	Encouraging customer donations to Energy Outreach	\$0.00	\$0.00	\$0.00		
Grand Valley Rural Power Lines	Customers can make monthly contributions on their bill	\$0.00	\$0.00	\$2,875.56		No information from utility provided for 2017
Gunnison	Corporate donation of unclaimed deposits	\$0.00	\$0.00	\$0.00		
Gunnison County Electric Association	Corporate donation of \$.25/meter	\$2,670.00	\$0.00	\$108.25		No information from utility provided for 2017
Haxtun	Encouraging customer donations to Energy Outreach	\$0.00	\$0.00	\$0.00		
Highline Electric Association	Corporate donation of \$1/meter	\$0.00	\$0.00	\$0.00		
Holly	Corporate donation of 10% of unrestricted reserve funds	\$0.00	\$0.00	\$0.00		
Holy Cross Energy	Corporate donation of \$50,000	\$60,500.00	\$0.00	\$0.00		
Holyoke	Encouraging customer donations to Energy Outreach	\$0.00	\$0.00	\$0.00		

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Intermountain Rural Electric Assoc.	Customers can make monthly contributions on their bill	\$11,000.00	\$26,846.63	\$26,846.63	302	
Julesburg	Encouraging customer donations to Energy Outreach	\$0.00	\$0.00	\$0.00		
KC Electric Association	Corporate donation of \$.25/meter	\$0.00	\$0.00	\$0.00		
La Junta	Corporate donation of unclaimed deposits - distributed to Associated Charities of La Junta	\$0.00	\$0.00	\$0.00		
La Plata Electric Association	Customers can make monthly contributions on their bill	\$0.00	\$0.00	\$17,909.60	274	
Las Animas	Own Program - Funds donated to Las Animas Helping Hands	\$0.00	\$0.00	\$0.00		
Longmont	Own Program - COPE - Funds donated to Outreach United Resource Center (OUR Center)	\$0.00	\$0.00	\$0.00		No information from utility provided for 2016
Loveland (House of Neighborly Services)	Own Program - Help a Neighbor In Distress (HAND) Program	\$0.00	\$0.00	\$0.00		No information from utility provided for 2017
Lyons	20% discount rate for low-income residents	\$0.00	\$0.00	\$0.00		No information from utility provided for 2017
Morgan County Rural Electric Assoc.	Corporate donation of \$.25/meter	\$2,060.75	\$0.00	\$0.00		
Mountain Parks Electric Inc	Corporate donation of \$.25/meter	\$4,262.25	\$0.00	\$0.00		
Mountain View Electric Association	Corporate Donation	\$11,384.00	\$0.00	\$0.00		
Oak Creek	Encouraging customer donations to Energy Outreach	\$0.00	\$0.00	\$0.00		
Poudre Valley REA	Customers can make monthly contributions on their bill	\$5,000.00	\$0.00	\$15,831.60	177	
Rangley	Own Program - Winter Assistance Relief Management (W.A.R.M.)	\$0.00	\$0.00	\$0.00		
San Isabel Electric Association	Corporate donation of \$1/meter	\$0.00	\$0.00	\$0.00		
San Luis Valley Rural Electric Cooperative	Corporate donation of \$.50/meter	\$0.00	\$0.00	\$0.00		
San Miguel Power Association	Corporate donation	\$0.00	\$0.00	\$0.00		
Sangre De Cristo Electric Assoc.	Corporate donation	\$2,500.00	\$0.00	\$0.00		
SourceGas	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$0.00	\$0.00	\$0.00		
Southeast Colorado Power Association	Corporate donation of \$.25/meter	\$0.00	\$0.00	\$0.00		
Springfield	Corporate donation of unclaimed deposits	\$0.00	\$0.00	\$0.00		
Town of Estes Park	Corporate donation of unclaimed deposits	\$1,500.00	\$0.00	\$0.00		
Town of Ignacio	\$.25 per meter forwarded to Energy Outreach Colorado	\$1,443.00	\$0.00	\$0.00		
Trinidad	Encouraging customer donations to Energy Outreach	\$0.00	\$0.00	\$0.00		
United Power, Inc.	Encouraging customer donations to Energy Outreach/corporate donation	\$19,000.00	\$0.00	\$0.00		
Walden	No information at this time	\$0.00	\$0.00	\$0.00		
Walsenberg	No information at this time	\$0.00	\$0.00	\$0.00		
White River Electric Association	Corporate donation of \$1.00/meter	\$5,000.00	\$0.00	\$0.00		
Wray	Encouraging customer donations to Energy Outreach	\$0.00	\$0.00	\$0.00		
Xcel Energy	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$5,216,260.53	\$550.00	\$720,778.35	7,244	Monthly contributions only and Late payment fees
Yampa Valley Electric Association	Corporate donation of \$1.00/meter	\$25,000.00	\$0.00	\$0.00		
Y-W Electric		\$3,678.00	\$0.00	\$0.00		
TOTALS		\$6,240,771.98	\$625,476.62	\$1,309,392.50	15,272	

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		\$8,175,641.10				
		\$7,043,418.81				
		\$7,326,604.12				
		\$7,882,404.23				
		\$7,096,907.78				
		\$7,124,176.62				
		\$7,192,109.20				
		\$7,825,460.15				
		\$1,712,711.77				
		\$2,970,994.97				
		\$2,423,883.00				
		\$413,581.00				
		\$59,012,251.65				



EXPENDITURES BY COUNTY REPORT

1/1/2017 - 12/31/2017

County	# Of Clients	Amount (in \$)
Adams	900	470,769.96
Alamosa	267	123,492.92
Arapahoe	2,112	1,157,422.22
Archuleta	63	18,793.76
Baca	7	1,920.55
Bent	97	26,660.54
Boulder	693	305,140.12
Broomfield	118	50,267.69
Chaffee	67	20,822.36
Cheyenne	6	2,528.20
Clear Creek	57	23,980.23
Conejos	211	90,045.93
Costilla	255	98,450.88
Crowley	36	12,349.63
Custer	21	10,111.98
Delta	135	42,828.33
Denver	3,236	1,554,753.67
Dolores	34	10,699.36
Douglas	407	118,920.94
Eagle	110	33,480.86
El Paso	642	253,187.50
Elbert	58	22,529.46
Fremont	212	74,845.75
Garfield	138	46,346.04
Gilpin	10	4,384.38
Grand	89	31,469.93
Gunnison	37	11,193.81
Hinsdale	4	1,367.33
Huerfano	13	4,601.57
Jackson	5	3,083.55
Jefferson	1,401	701,542.70
Kiowa	6	1,363.44

County	# Of Clients	Amount (in \$)
Kit Carson	109	25,050.19
La Plata	193	54,449.00
Lake	17	10,912.71
Larimer	931	267,856.57
Las Animas	160	55,928.18
Lincoln	22	7,605.51
Logan	136	70,158.08
Mesa	757	326,631.70
Mineral	4	2,394.39
Moffat	238	42,860.79
Montezuma	253	51,955.99
Montrose	137	31,306.04
Morgan	145	45,892.82
Not Selected	9	4,916.55
Otero	154	42,816.46
Ouray	6	1,287.68
Park	118	37,047.35
Phillips	70	18,804.39
Pitkin	7	1,401.67
Prowers	96	25,856.08
Pueblo	626	229,526.99
Rio Blanco	30	6,500.55
Rio Grande	170	82,311.14
Routt	117	34,514.59
Saguache	70	30,111.30
San Juan	22	12,052.37
San Miguel	14	5,295.61
Sedgwick	3	1,872.46
Summit	48	21,692.54
Teller	158	42,765.97
Washington	74	21,614.29
Weld	510	182,822.03
Yuma	68	17,570.38
Total	16,919	7,143,137.96



EXPENDITURES BY FUEL TYPE REPORT

1/1/2017 - 12/31/2017

Fuel	Vendor	# Of Clients	Amount (in \$)
Coal			
	San Juan Services	1	950.00
	Total For Coal	1	950.00
Electricity			
	Black Hills Energy - Electric	829	308,899.37
	City of Aspen	1	151.52
	City of Burlington	65	15,724.52
	City of Delta	57	18,653.19
	City of Fort Collins Utilities	496	125,152.09
	City of Fort Morgan - Electric	16	2,408.12
	City of Glenwood Springs Electric Department	6	904.20
	City of Gunnison	23	6,218.88
	City of Holyoke	24	5,192.18
	City of La Junta	53	13,679.12
	City of Longmont	190	66,767.04
	City of Loveland	79	24,817.46
	City of Wray	13	4,197.01
	City of Yuma	17	3,131.00
	Delta-Montrose Electric Association (DMEA)	102	23,000.51
	DO NOT USE - City of Trinidad	26	7,651.68
	Empire Electric Association, Inc.	214	43,455.48
	Fountain Utilities	93	30,666.93
	Grand Valley Power	63	16,158.61
	Gunnison County Electric Association	11	3,670.98
	Highline Electric Association	18	7,587.94
	Holy Cross Energy	128	39,668.46

Fuel	Vendor	# Of Clients	Amount (in \$)
	Intermountain Rural Electric Association (IREA)	476	125,269.43
	KC Electric Association	32	7,963.88
	La Plata Electric Association (LPEA)	154	35,211.02
	Lamar Light and Power (City of Lamar)	77	19,974.06
	Las Animas Municipal Utilities	90	24,164.09
	Moon Lake Electric Association, Inc.	2	344.30
	Morgan County Rural Electric Association	13	5,151.32
	Mountain Parks Electric, Inc.	61	23,788.79
	Mountain View Electric Association (MVEA)	218	69,663.66
	Poudre Valley Rural Electric Association (PVREA)	52	13,024.88
	San Isabel Electric Association (SIEA)	32	8,548.52
	San Luis Valley Rural Electric Cooperative	75	41,260.43
	San Miguel Power Association	59	17,999.57
	Sangre de Cristo Electric Association	13	5,669.17
	Southeast Colorado Power Association	18	4,874.40
	Town of Estes Park	28	10,118.99
	Town of Fleming	1	743.75
	Town of Frederick	3	893.79
	Town of Granada	2	314.26
	Town of Haxtun	14	4,036.44
	Town of Holly	10	4,376.03
	Town of Julesburg	1	372.46
	Town of Oak Creek	11	4,257.12
	Town of Springfield	3	592.17
	Town of Walden - Electricity	2	1,764.59
	United Power, Inc.	53	18,528.61
	White River Electric Association	21	3,845.78
	Xcel Energy - Electricity	2,435	985,538.94
	Y-W Electric Association	63	20,168.79
	Yampa Valley Electric Association (YVEA)	227	44,750.69
	Total For Electricity	6,770	2,270,966.22

Firewood

	Affordable Rich Wooley (firewood)	1	650.00
	Alpine Lumber	208	69,735.00

Fuel	Vendor	# Of Clients	Amount (in \$)
	Alpine Tree Services, LLC	1	240.00
	Audrey Concini (firewood)	1	180.00
	Austin Stohl (firewood)	1	300.00
	Ayer Ranch T L C Inc.	1	500.00
	Baudino Trucking	3	940.00
	Bustamente Firewood	1	550.00
	Cimarron Inc (firewood)	18	9,132.23
	Cimarron Muniz Firewood	8	2,160.00
	Dan Strange (Firewood)	1	150.00
	Dane Hately	1	300.00
	Dardanes Tree Service	1	150.00
	David Rogers (firewood)	1	300.00
	Dean Kiahtipes (firewood)	1	330.00
	Dochter Lumber & Sawmill, Inc.	1	448.00
	Dolores Hernandez (Fire Wood)	1	260.00
	Fire and Ice	1	290.30
	Firewood to Logging	3	1,500.00
	Forks Lumber Company	1	320.00
	G & C Trucking	2	1,014.25
	Gonzales Firewood	2	550.00
	Gonzales Firewood Services	1	350.00
	Grizzly Firewood	2	950.00
	Jeff Barnhart	6	2,053.80
	Johnny Ware (firewood)	7	2,100.00
	JT Moser Enterprises	1	435.00
	Lumberjacks Logging & Firewood	1	600.00
	Matthew Williams (firewood)	4	600.00
	Michael Romine (firewood)	4	1,890.00
	Nathan Bielz (firewood)	6	1,490.20
	Phillip Martinez	1	308.88
	Quias Montes (firewood)	4	1,320.00
	Richard's Wood	1	300.00
	Rick Martinez Woodcutting	5	1,350.00
	Roaring Firewood	1	233.00
	Robert Madrid (firewood)	1	300.00
	Rodney David (firewood)	9	4,500.00
	Ryan Whitlow (firewood)	1	350.00
	Strong Services (firewood)	2	832.92

Fuel	Vendor	# Of Clients	Amount (in \$)
	Thomas Espinoza (firewood)	3	1,500.00
	TNT Forest Products and Tree Service	2	750.00
	Tom Vigil (firewood)	9	3,490.00
	Windell Howard (Firewood)	2	770.00
	Zeb Merfeld (firewood)	3	1,200.00
	Total For Firewood	335	117,673.58

Fuel Oil

	Cook Oil Company (fuel oil)	1	500.00
	Jones Oil	11	3,930.19
	Monte Vista Co-op - Fuel Oil	6	2,786.41
	Stone Oil	1	271.80
	Total For Fuel Oil	19	7,488.40

Fuel Pellets

	Ace Hardware of Greeley (pellets)	1	320.39
	Big Horn Spa (pellets)	1	365.16
	Big R of Elizabeth (pellets)	1	449.10
	Big R of Evergreen LLC	1	196.14
	Big R of Trinidad, Inc.	1	224.55
	Bighorn Stove & Spa	1	365.15
	DO NOT USE - ZE Supply	2	1,258.88
	Foxworth Galbraith Lumber Company	2	379.65
	Fullmer's Ace Hardware	2	1,021.00
	Hamilton Pellet	1	250.00
	Home Depot	1	249.00
	Inglenuok Energy Center (Stove Pellets)	12	3,540.00
	La Jara Trading Post	3	1,488.02
	MJK Sales & Feed, Inc. (pellets)	3	829.97
	Monte Vista Co-op - Pellets	4	1,826.10
	Nucla Country Co-op	5	1,765.02
	Producers COOP - pellets	1	395.24
	Rangely True Value - Pellets	1	289.50
	Slavens True Value Hardware	2	856.85
	Sonny's Ace Hardware	1	499.55

Fuel	Vendor	# Of Clients	Amount (in \$)
	Sutherlands (pellets)	1	298.80
	Timberline Builders Supply	1	500.00
	Woodstove Warehouse	1	520.00
	Total For Fuel Pellets	49	17,888.07

Gas

	American Conservation & Billing Solutions	2	554.17
	Atmos Energy	274	47,986.26
	Black Hills Energy - Gas	279	54,767.22
	City of Trinidad - Gas & Elec	90	35,410.19
	Colorado Natural Gas	35	8,412.62
	SourceGas, LLC	1	227.97
	Town of Ignacio	2	667.04
	Town of Walden - Gas	1	500.00
	Xcel Energy - Gas	482	133,219.61
	Total For Gas	1,166	281,745.08

Gas/Electric

	Center Municipal Utilities	22	6,757.88
	City of Fort Morgan - Gas/Electric	58	14,227.36
	Colorado Springs Utilities (CSU)	183	89,259.51
	Xcel Energy - Gas and Electric	7,710	4,059,529.13
	Total For Gas/Electric	7,973	4,169,773.88

Kerosene

	Alta Fuels	15	7,359.51
	Monte Vista Co-op - Kerosene	2	1,365.61
	Total For Kerosene	17	8,725.12

Propane

	AAA Propane	5	1,496.85
	Affordable Fuels	4	1,844.50

Fuel	Vendor	# Of Clients	Amount (in \$)
	Affordable Propane	5	1,576.07
	Agfinity, Inc.	4	2,448.43
	Al's Gas	22	7,496.34
	All American Propane	4	1,871.20
	AmeriGas - Alamosa	23	8,481.43
	AmeriGas - Bayfield	14	6,420.05
	AmeriGas - Blanding	7	4,143.02
	AmeriGas - Carbondale	1	282.02
	AmeriGas - Colorado Springs	5	2,261.29
	AmeriGas - Commerce City	1	908.27
	AmeriGas - Craig	9	4,823.54
	AmeriGas - Delta	3	2,287.22
	AmeriGas - Evergreen	6	3,708.35
	AmeriGas - Fairplay	3	1,780.91
	AmeriGas - Fort Collins	3	1,822.87
	AmeriGas - Grand Junction	1	750.00
	Amerigas - Gunnison	1	300.00
	AmeriGas - Pine Bluffs	1	724.48
	Anton Cooperative	1	455.00
	Apollo Propane	14	7,021.12
	Arrowhead Propane Inc.	1	263.63
	Bailey Propane	19	7,104.56
	Basin Co-op	10	5,183.83
	Basin Propane	4	1,260.44
	Big R of Alamosa (propane)	6	1,582.94
	Blanca RV Park	1	200.00
	Bob's LP Gas, Inc.	3	1,827.66
	Bud's Propane	1	1,000.00
	CHS (formerly M & M Coop)	3	1,036.51
	Comfort Gas, Inc.	1	500.00
	Conejos Propane	15	4,658.50
	Conley Propane LLC	4	2,244.40
	Country Gas	5	1,644.34
	Deluca Propane	5	1,634.51
	Eagle Oil Company	2	664.50
	Ed Glaser Propane, Inc.	12	7,651.63
	Edison Propane	19	8,346.50
	ENXX Propane	9	4,075.86

Fuel	Vendor	# Of Clients	Amount (in \$)
	Farm Gas	2	1,234.61
	Ferrellgas - Colorado Springs	12	6,301.81
	Ferrellgas - Grand Junction	8	3,984.99
	Ferrellgas - Henderson	1	1,000.00
	Ferrellgas - Steamboat Springs	10	4,233.00
	Fraley Propane	6	2,016.47
	Frank's LP - Las Animas	1	405.00
	FS & B Propane	1	400.00
	Gibson Service Station	5	1,765.00
	Glaser Energy Group, Inc. - Colorado Springs	1	195.00
	Glaser Energy Group, Inc. - Divide	9	3,182.08
	Glaser Gas & Equipment - Kiowa	2	1,000.00
	Global Propane	5	2,708.70
	Haswell Propane & Fuel	1	496.80
	Henderson Propane	60	37,070.45
	High Plains LP Service	2	594.33
	Hill Petroleum	1	500.00
	Independent Propane Co.	21	7,929.40
	Ison Oil	2	560.00
	JC Propane	7	2,522.18
	JW Petro	1	500.00
	Kuskie Oil	3	1,569.03
	La Veta Propane	1	408.68
	Mar Gas Pueblo	6	2,956.32
	Mesa Propane	15	7,652.52
	Monte Vista Co-op - Propane	31	11,797.69
	Norup Gas, Inc.	3	1,108.40
	Peak to Peak Propane	1	500.00
	Pioneer Propane	2	454.44
	Polar Gas (formerly Reed Oil)	3	1,075.50
	Poudre Valley Coop Assn. Inc.	1	425.00
	Pro-Gas LLC	1	300.00
	Producers COOP - propane	1	299.66
	Red's LP Service	1	500.00
	Rocky Mountain LP Gas	5	2,903.31
	Roggen Farmers Elevator	1	500.00
	San Isabel Services Propane	6	3,165.78

Fuel	Vendor	# Of Clients	Amount (in \$)
	San Luis Propane	23	7,607.31
	Sapp Brothers Petroleum	1	500.00
	Scholl Oil & Transportation Co.	3	1,329.82
	Schrader Propane - Fort Collins	1	500.00
	Schrader Propane - Steamboat	2	1,626.44
	Selph's Propane	9	3,438.59
	Silverton LP Gas	11	5,931.49
	South Fork Propane Co.	4	1,620.53
	Spring Valley Gas Inc	1	379.31
	Stratton Equity Coop	6	2,818.24
	Suburban Propane - Cortez	13	6,034.21
	Suburban Propane of Denver	7	3,591.45
	Sunshine Propane, LLC	1	300.00
	True Value Hardware - Salida	1	63.00
	Ute Mountain Tribe Propane	2	400.00
	Wallace Gas & Oil Inc (Lamar)	1	500.00
	Weld LP Gas	2	1,000.00
	White River Energy	2	1,204.32
	Windy's LP Gas	2	732.00
	Total For Propane	588	267,575.63
Water			
	City of Fort Collins Utilities - Water Only	1	351.98
	Total For Water	1	351.98
Total		16,919	7,143,137.96



EXPENDITURES BY VENDOR REPORT

1/1/2017 - 12/31/2017

Vendor	# Of Clients	Amount (in \$)
AAA Propane	5	1,496.85
Ace Hardware of Greeley (pellets)	1	320.39
Affordable Fuels	4	1,844.50
Affordable Propane	5	1,576.07
Affordable Rich Wooley (firewood)	1	650.00
Agfinity, Inc.	4	2,448.43
Al's Gas	22	7,496.34
All American Propane	4	1,871.20
Alpine Lumber	208	69,735.00
Alpine Tree Services, LLC	1	240.00
Alta Fuels	15	7,359.51
American Conservation & Billing Solutions	2	554.17
AmeriGas - Alamosa	23	8,481.43
AmeriGas - Bayfield	14	6,420.05
AmeriGas - Blanding	7	4,143.02
AmeriGas - Carbondale	1	282.02
AmeriGas - Colorado Springs	5	2,261.29
AmeriGas - Commerce City	1	908.27
AmeriGas - Craig	9	4,823.54
AmeriGas - Delta	3	2,287.22
AmeriGas - Evergreen	6	3,708.35
AmeriGas - Fairplay	3	1,780.91
AmeriGas - Fort Collins	3	1,822.87
AmeriGas - Grand Junction	1	750.00
Amerigas - Gunnison	1	300.00
AmeriGas - Pine Bluffs	1	724.48
Anton Cooperative	1	455.00
Apollo Propane	14	7,021.12
Arrowhead Propane Inc.	1	263.63
Atmos Energy	274	47,986.26
Audrey Concini (firewood)	1	180.00
Austin Stohl (firewood)	1	300.00
Ayer Ranch T L C Inc.	1	500.00

Vendor	# Of Clients	Amount (in \$)
Bailey Propane	19	7,104.56
Basin Co-op	10	5,183.83
Basin Propane	4	1,260.44
Baudino Trucking	3	940.00
Big Horn Spa (pellets)	1	365.16
Big R of Alamosa (propane)	6	1,582.94
Big R of Elizabeth (pellets)	1	449.10
Big R of Evergreen LLC	1	196.14
Big R of Trinidad, Inc.	1	224.55
Bighorn Stove & Spa	1	365.15
Black Hills Energy - Electric	829	308,899.37
Black Hills Energy - Gas	279	54,767.22
Blanca RV Park	1	200.00
Bob's LP Gas, Inc.	3	1,827.66
Bud's Propane	1	1,000.00
Bustamente Firewood	1	550.00
Center Municipal Utilities	22	6,757.88
CHS (formerly M & M Coop)	3	1,036.51
Cimarron Inc (firewood)	18	9,132.23
Cimarron Muniz Firewood	8	2,160.00
City of Aspen	1	151.52
City of Burlington	65	15,724.52
City of Delta	57	18,653.19
City of Fort Collins Utilities	496	125,152.09
City of Fort Collins Utilities - Water Only	1	351.98
City of Fort Morgan - Electric	16	2,408.12
City of Fort Morgan - Gas/Electric	58	14,227.36
City of Glenwood Springs Electric Department	6	904.20
City of Gunnison	23	6,218.88
City of Holyoke	24	5,192.18
City of La Junta	53	13,679.12
City of Longmont	190	66,767.04
City of Loveland	79	24,817.46
City of Trinidad - Gas & Elec	90	35,410.19
City of Wray	13	4,197.01
City of Yuma	17	3,131.00
Colorado Natural Gas	35	8,412.62
Colorado Springs Utilities (CSU)	183	89,259.51
Comfurt Gas, Inc.	1	500.00
Conejos Propane	15	4,658.50
Conley Propane LLC	4	2,244.40

Vendor	# Of Clients	Amount (in \$)
Cook Oil Company (fuel oil)	1	500.00
Country Gas	5	1,644.34
Dan Strange (Firewood)	1	150.00
Dane Hately	1	300.00
Dardanes Tree Service	1	150.00
David Rogers (firewood)	1	300.00
Dean Kiahtipes (firewood)	1	330.00
Delta-Montrose Electric Association (DMEA)	102	23,000.51
Deluca Propane	5	1,634.51
DO NOT USE - City of Trinidad	26	7,651.68
DO NOT USE - ZE Supply	2	1,258.88
Dochter Lumber & Sawmill, Inc.	1	448.00
Dolores Hernandez (Fire Wood)	1	260.00
Eagle Oil Company	2	664.50
Ed Glaser Propane, Inc.	12	7,651.63
Edison Propane	19	8,346.50
Empire Electric Association, Inc.	214	43,455.48
ENXX Propane	9	4,075.86
Farm Gas	2	1,234.61
Ferrellgas - Colorado Springs	12	6,301.81
Ferrellgas - Grand Junction	8	3,984.99
Ferrellgas - Henderson	1	1,000.00
Ferrellgas - Steamboat Springs	10	4,233.00
Fire and Ice	1	290.30
Firewood to Logging	3	1,500.00
Forks Lumber Company	1	320.00
Fountain Utilities	93	30,666.93
Foxworth Galbraith Lumber Company	2	379.65
Fraley Propane	6	2,016.47
Frank's LP - Las Animas	1	405.00
FS & B Propane	1	400.00
Fullmer's Ace Hardware	2	1,021.00
G & C Trucking	2	1,014.25
Gibson Service Station	5	1,765.00
Glaser Energy Group, Inc. - Colorado Springs	1	195.00
Glaser Energy Group, Inc. - Divide	9	3,182.08
Glaser Gas & Equipment - Kiowa	2	1,000.00
Global Propane	5	2,708.70
Gonzales Firewood	2	550.00
Gonzales Firewood Services	1	350.00
Grand Valley Power	63	16,158.61

Vendor	# Of Clients	Amount (in \$)
Grizzly Firewood	2	950.00
Gunnison County Electric Association	11	3,670.98
Hamilton Pellet	1	250.00
Haswell Propane & Fuel	1	496.80
Henderson Propane	60	37,070.45
High Plains LP Service	2	594.33
Highline Electric Association	18	7,587.94
Hill Petroleum	1	500.00
Holy Cross Energy	128	39,668.46
Home Depot	1	249.00
Independent Propane Co.	21	7,929.40
Inglenook Energy Center (Stove Pellets)	12	3,540.00
Intermountain Rural Electric Association (IREA)	476	125,269.43
Ison Oil	2	560.00
JC Propane	7	2,522.18
Jeff Barnhart	6	2,053.80
Johnny Ware (firewood)	7	2,100.00
Jones Oil	11	3,930.19
JT Moser Enterprises	1	435.00
JW Petro	1	500.00
KC Electric Association	32	7,963.88
Kuskie Oil	3	1,569.03
La Jara Trading Post	3	1,488.02
La Plata Electric Association (LPEA)	154	35,211.02
La Veta Propane	1	408.68
Lamar Light and Power (City of Lamar)	77	19,974.06
Las Animas Municipal Utilities	90	24,164.09
Lumberjacks Logging & Firewood	1	600.00
Mar Gas Pueblo	6	2,956.32
Matthew Williams (firewood)	4	600.00
Mesa Propane	15	7,652.52
Michael Romine (firewood)	4	1,890.00
MJK Sales & Feed, Inc. (pellets)	3	829.97
Monte Vista Co-op - Fuel Oil	6	2,786.41
Monte Vista Co-op - Kerosene	2	1,365.61
Monte Vista Co-op - Pellets	4	1,826.10
Monte Vista Co-op - Propane	31	11,797.69
Moon Lake Electric Association, Inc.	2	344.30
Morgan County Rural Electric Association	13	5,151.32
Mountain Parks Electric, Inc.	61	23,788.79
Mountain View Electric Association (MVEA)	218	69,663.66

Vendor	# Of Clients	Amount (in \$)
Nathan Bielz (firewood)	6	1,490.20
Norup Gas, Inc.	3	1,108.40
Nucla Country Co-op	5	1,765.02
Peak to Peak Propane	1	500.00
Phillip Martinez	1	308.88
Pioneer Propane	2	454.44
Polar Gas (formerly Reed Oil)	3	1,075.50
Poudre Valley Coop Assn. Inc.	1	425.00
Poudre Valley Rural Electric Association (PVREA)	52	13,024.88
Pro-Gas LLC	1	300.00
Producers COOP - pellets	1	395.24
Producers COOP - propane	1	299.66
Quias Montes (firewood)	4	1,320.00
Rangely True Value - Pellets	1	289.50
Red's LP Service	1	500.00
Richard's Wood	1	300.00
Rick Martinez Woodcutting	5	1,350.00
Roaring Firewood	1	233.00
Robert Madrid (firewood)	1	300.00
Rocky Mountain LP Gas	5	2,903.31
Rodney David (firewood)	9	4,500.00
Roggen Farmers Elevator	1	500.00
Ryan Whitlow (firewood)	1	350.00
San Isabel Electric Association (SIEA)	32	8,548.52
San Isabel Services Propane	6	3,165.78
San Juan Services	1	950.00
San Luis Propane	23	7,607.31
San Luis Valley Rural Electric Cooperative	75	41,260.43
San Miguel Power Association	59	17,999.57
Sangre de Cristo Electric Association	13	5,669.17
Sapp Brothers Petroleum	1	500.00
Scholl Oil & Transportation Co.	3	1,329.82
Schrader Propane - Fort Collins	1	500.00
Schrader Propane - Steamboat	2	1,626.44
Selph's Propane	9	3,438.59
Silverton LP Gas	11	5,931.49
Slavens True Value Hardware	2	856.85
Sonny's Ace Hardware	1	499.55
SourceGas, LLC	1	227.97
South Fork Propane Co.	4	1,620.53
Southeast Colorado Power Association	18	4,874.40

Vendor	# Of Clients	Amount (in \$)
Spring Valley Gas Inc	1	379.31
Stone Oil	1	271.80
Stratton Equity Coop	6	2,818.24
Strong Services (firewood)	2	832.92
Suburban Propane - Cortez	13	6,034.21
Suburban Propane of Denver	7	3,591.45
Sunshine Propane, LLC	1	300.00
Sutherlands (pellets)	1	298.80
Thomas Espinoza (firewood)	3	1,500.00
Timberline Builders Supply	1	500.00
TNT Forest Products and Tree Service	2	750.00
Tom Vigil (firewood)	9	3,490.00
Town of Estes Park	28	10,118.99
Town of Fleming	1	743.75
Town of Frederick	3	893.79
Town of Granada	2	314.26
Town of Haxtun	14	4,036.44
Town of Holly	10	4,376.03
Town of Ignacio	2	667.04
Town of Julesburg	1	372.46
Town of Oak Creek	11	4,257.12
Town of Springfield	3	592.17
Town of Walden - Electricity	2	1,764.59
Town of Walden - Gas	1	500.00
True Value Hardware - Salida	1	63.00
United Power, Inc.	53	18,528.61
Ute Mountain Tribe Propane	2	400.00
Wallace Gas & Oil Inc (Lamar)	1	500.00
Weld LP Gas	2	1,000.00
White River Electric Association	21	3,845.78
White River Energy	2	1,204.32
Windell Howard (Firewood)	2	770.00
Windy's LP Gas	2	732.00
Woodstove Warehouse	1	520.00
Xcel Energy - Electricity	2,435	985,538.94
Xcel Energy - Gas	482	133,219.61
Xcel Energy - Gas and Electric	7,710	4,059,529.13
Y-W Electric Association	63	20,168.79
Yampa Valley Electric Association (YVEA)	227	44,750.69
Zeb Merfeld (firewood)	3	1,200.00
Total	16,919	7,143,137.96



EXPENDITURES BY COUNTY REPORT

5/1/2017 - 10/31/2017

County	# Of Clients	Amount (in \$)
Adams	506	281,794.02
Alamosa	125	61,049.60
Arapahoe	1,274	684,821.15
Archuleta	20	6,294.45
Baca	1	276.07
Bent	63	17,913.95
Boulder	407	181,922.69
Broomfield	60	25,938.64
Chaffee	30	7,768.24
Clear Creek	35	14,089.86
Conejos	95	41,070.50
Costilla	100	38,474.82
Crowley	18	6,473.94
Custer	7	3,461.42
Delta	52	16,871.97
Denver	1,456	713,310.06
Dolores	16	4,219.91
Douglas	224	64,654.76
Eagle	47	13,916.69
El Paso	341	139,472.72
Elbert	20	9,146.58
Fremont	90	31,079.25
Garfield	77	25,556.14
Gilpin	4	1,685.06
Grand	49	16,274.82
Gunnison	7	2,802.23
Hinsdale	2	721.82
Huerfano	7	2,555.73
Jackson	2	1,764.59
Jefferson	697	340,160.74
Kiowa	3	464.41
Kit Carson	72	14,618.05

County	# Of Clients	Amount (in \$)
La Plata	97	20,545.69
Lake	14	9,081.27
Larimer	424	121,562.93
Las Animas	76	26,411.22
Lincoln	9	1,891.89
Logan	83	42,662.63
Mesa	480	205,892.59
Mineral	4	2,394.39
Moffat	114	18,325.06
Montezuma	133	25,406.54
Montrose	54	10,954.30
Morgan	73	21,242.10
Not Selected	4	2,542.67
Otero	79	22,762.70
Ouray	1	230.00
Park	52	16,421.66
Phillips	35	11,378.44
Pitkin	5	950.15
Prowers	45	10,371.75
Pueblo	314	109,469.15
Rio Blanco	8	1,275.16
Rio Grande	78	37,421.03
Routt	41	9,154.05
Saguache	28	8,279.14
San Juan	7	4,263.23
San Miguel	3	1,842.88
Sedgwick	1	372.46
Summit	19	8,891.18
Teller	57	13,258.67
Washington	29	7,235.78
Weld	300	111,184.45
Yuma	18	4,281.11
Total	8,592	3,658,581.15



EXPENDITURES BY FUEL TYPE REPORT

5/1/2017 - 10/31/2017

Fuel	Vendor	# Of Clients	Amount (in \$)
Coal			
	San Juan Services	1	950.00
	Total For Coal	1	950.00
 Electricity			
	Black Hills Energy - Electric	388	143,861.58
	City of Burlington	41	9,521.28
	City of Delta	29	10,527.58
	City of Fort Collins Utilities	216	55,642.71
	City of Fort Morgan - Electric	10	1,398.72
	City of Glenwood Springs Electric Department	2	225.69
	City of Gunnison	3	1,530.18
	City of Holyoke	12	2,422.99
	City of La Junta	29	7,334.65
	City of Longmont	98	34,347.49
	City of Loveland	40	14,160.72
	City of Wray	7	2,140.38
	City of Yuma	2	225.36
	Delta-Montrose Electric Association (DMEA)	38	7,992.51
	DO NOT USE - City of Trinidad	22	6,862.40
	Empire Electric Association, Inc.	109	21,478.31
	Fountain Utilities	43	14,602.13
	Grand Valley Power	29	7,739.54
	Gunnison County Electric Association	3	802.08
	Highline Electric Association	11	4,509.50
	Holy Cross Energy	64	17,679.22

Fuel	Vendor	# Of Clients	Amount (in \$)
	Intermountain Rural Electric Association (IREA)	239	59,091.15
	KC Electric Association	16	2,569.56
	La Plata Electric Association (LPEA)	75	14,312.91
	Lamar Light and Power (City of Lamar)	38	8,926.52
	Las Animas Municipal Utilities	59	16,476.59
	Morgan County Rural Electric Association	3	825.04
	Mountain Parks Electric, Inc.	32	11,827.32
	Mountain View Electric Association (MVEA)	83	23,775.83
	Poudre Valley Rural Electric Association (PVREA)	20	4,629.18
	San Isabel Electric Association (SIEA)	20	5,356.49
	San Luis Valley Rural Electric Cooperative	15	5,981.38
	San Miguel Power Association	17	5,043.88
	Sangre de Cristo Electric Association	2	456.53
	Southeast Colorado Power Association	5	1,252.51
	Town of Estes Park	10	4,185.55
	Town of Fleming	1	743.75
	Town of Granada	1	24.95
	Town of Haxtun	4	1,661.47
	Town of Holly	3	1,150.61
	Town of Julesburg	1	372.46
	Town of Oak Creek	7	2,434.79
	Town of Springfield	1	276.07
	Town of Walden - Electricity	2	1,764.59
	United Power, Inc.	18	6,571.45
	White River Electric Association	5	594.22
	Xcel Energy - Electricity	1,304	541,589.16
	Y-W Electric Association	23	6,657.03
	Yampa Valley Electric Association (YVEA)	102	17,008.63
	Total For Electricity	3,302	1,110,564.64

Firewood

	Affordable Rich Wooley (firewood)	1	650.00
	Alpine Lumber	90	34,675.00
	Ayer Ranch T L C Inc.	1	500.00
	Baudino Trucking	1	480.00

Fuel	Vendor	# Of Clients	Amount (in \$)
	Bustamente Firewood	1	550.00
	Cimarron Inc (firewood)	8	3,999.23
	Cimarron Muniz Firewood	5	1,350.00
	Dardanes Tree Service	1	150.00
	Dean Kiahtipes (firewood)	1	330.00
	Fire and Ice	1	290.30
	Firewood to Logging	1	500.00
	G & C Trucking	1	500.00
	Grizzly Firewood	1	500.00
	Johnny Ware (firewood)	5	1,450.00
	JT Moser Enterprises	1	435.00
	Michael Romine (firewood)	3	1,410.00
	Nathan Bielz (firewood)	4	1,160.20
	Phillip Martinez	1	308.88
	Richard's Wood	1	300.00
	Rick Martinez Woodcutting	2	600.00
	Robert Madrid (firewood)	1	300.00
	Strong Services (firewood)	1	372.92
	TNT Forest Products and Tree Service	1	250.00
	Zeb Merfeld (firewood)	3	1,200.00
	Total For Firewood	136	52,261.53

Fuel Oil

	Jones Oil	4	963.61
	Monte Vista Co-op - Fuel Oil	2	998.41
	Stone Oil	1	271.80
	Total For Fuel Oil	7	2,233.82

Fuel Pellets

	Ace Hardware of Greeley (pellets)	1	320.39
	Bighorn Stove & Spa	1	365.15
	Fullmer's Ace Hardware	1	521.00
	Inglenook Energy Center (Stove Pellets)	5	1,475.00
	MJK Sales & Feed, Inc. (pellets)	1	259.99
	Monte Vista Co-op - Pellets	3	1,329.00

Fuel	Vendor	# Of Clients	Amount (in \$)
	Nucla Country Co-op	3	1,037.26
	Slavens True Value Hardware	2	856.85
	Total For Fuel Pellets	17	6,164.64

Gas

	American Conservation & Billing Solutions	1	114.17
	Atmos Energy	138	21,863.44
	Black Hills Energy - Gas	123	22,057.40
	City of Trinidad - Gas & Elec	31	12,413.50
	Colorado Natural Gas	14	2,501.89
	Town of Ignacio	1	406.46
	Xcel Energy - Gas	284	79,549.04
	Total For Gas	592	138,905.90

Gas/Electric

	Center Municipal Utilities	12	2,512.71
	City of Fort Morgan - Gas/Electric	29	6,300.62
	Colorado Springs Utilities (CSU)	144	69,617.07
	Xcel Energy - Gas and Electric	4,110	2,162,626.98
	Total For Gas/Electric	4,295	2,241,057.38

Kerosene

	Alta Fuels	7	3,410.47
	Total For Kerosene	7	3,410.47

Propane

	AAA Propane	1	500.00
	Affordable Fuels	1	372.00
	Affordable Propane	3	781.07
	Agfinity, Inc.	2	1,132.00
	Al's Gas	13	4,842.81
	All American Propane	2	883.04

Fuel	Vendor	# Of Clients	Amount (in \$)
	AmeriGas - Alamosa	7	2,739.95
	AmeriGas - Bayfield	7	2,352.75
	AmeriGas - Blanding	1	571.20
	AmeriGas - Carbondale	1	282.02
	AmeriGas - Commerce City	1	908.27
	AmeriGas - Craig	3	1,234.81
	AmeriGas - Delta	1	1,000.00
	AmeriGas - Evergreen	4	2,759.92
	AmeriGas - Fairplay	2	1,280.91
	AmeriGas - Fort Collins	1	500.00
	AmeriGas - Grand Junction	1	750.00
	Apollo Propane	5	2,162.03
	Arrowhead Propane Inc.	1	263.63
	Bailey Propane	9	3,091.88
	Basin Co-op	2	646.71
	Basin Propane	1	243.78
	Big R of Alamosa (propane)	1	52.15
	Bob's LP Gas, Inc.	2	1,215.66
	CHS (formerly M & M Coop)	1	460.51
	Conejos Propane	3	831.50
	Conley Propane LLC	1	617.40
	Country Gas	2	719.00
	Deluca Propane	2	471.85
	Ed Glaser Propane, Inc.	3	2,500.00
	Edison Propane	5	1,836.25
	ENXX Propane	5	2,208.60
	Farm Gas	2	1,234.61
	Ferrellgas - Colorado Springs	5	2,130.67
	Ferrellgas - Grand Junction	2	585.22
	Ferrellgas - Steamboat Springs	3	799.55
	Fraley Propane	4	1,136.04
	FS & B Propane	1	400.00
	Glaser Energy Group, Inc. - Divide	3	584.70
	Glaser Gas & Equipment - Kiowa	1	500.00
	Global Propane	4	2,018.04
	Henderson Propane	27	19,816.29
	High Plains LP Service	1	286.46
	Hill Petroleum	1	500.00

Fuel	Vendor	# Of Clients	Amount (in \$)
	Independent Propane Co.	7	2,232.08
	Ison Oil	1	140.00
	JC Propane	1	189.98
	Kuskie Oil	2	1,124.80
	La Veta Propane	1	408.68
	Mar Gas Pueblo	1	204.63
	Mesa Propane	3	1,620.53
	Monte Vista Co-op - Propane	17	6,018.06
	Peak to Peak Propane	1	500.00
	Polar Gas (formerly Reed Oil)	2	749.00
	Poudre Valley Coop Assn. Inc.	1	425.00
	Pro-Gas LLC	1	300.00
	Rocky Mountain LP Gas	2	1,327.22
	San Isabel Services Propane	3	1,628.94
	San Luis Propane	13	3,999.61
	Scholl Oil & Transportation Co.	3	1,329.82
	Selph's Propane	4	1,298.69
	Silverton LP Gas	3	1,789.23
	South Fork Propane Co.	3	1,120.93
	Stratton Equity Coop	3	1,218.24
	Suburban Propane - Cortez	6	2,061.38
	Suburban Propane of Denver	4	1,879.67
	Sunshine Propane, LLC	1	300.00
	True Value Hardware - Salida	1	63.00
	Ute Mountain Tribe Propane	2	400.00
	Weld LP Gas	1	500.00
	Total For Propane	235	103,032.77
<hr/>			
Total		8,592	3,658,581.15



EXPENDITURES BY VENDOR REPORT

5/1/2017 - 10/31/2017

Vendor	# Of Clients	Amount (in \$)
AAA Propane	1	500.00
Ace Hardware of Greeley (pellets)	1	320.39
Affordable Fuels	1	372.00
Affordable Propane	3	781.07
Affordable Rich Wooley (firewood)	1	650.00
Agfinity, Inc.	2	1,132.00
Al's Gas	13	4,842.81
All American Propane	2	883.04
Allpine Lumber	90	34,675.00
Alta Fuels	7	3,410.47
American Conservation & Billing Solutions	1	114.17
AmeriGas - Alamosa	7	2,739.95
AmeriGas - Bayfield	7	2,352.75
AmeriGas - Blanding	1	571.20
AmeriGas - Carbondale	1	282.02
AmeriGas - Commerce City	1	908.27
AmeriGas - Craig	3	1,234.81
AmeriGas - Delta	1	1,000.00
AmeriGas - Evergreen	4	2,759.92
AmeriGas - Fairplay	2	1,280.91
AmeriGas - Fort Collins	1	500.00
AmeriGas - Grand Junction	1	750.00
Apollo Propane	5	2,162.03
Arrowhead Propane Inc.	1	263.63
Atmos Energy	138	21,863.44
Ayer Ranch T L C Inc.	1	500.00
Bailey Propane	9	3,091.88
Basin Co-op	2	646.71
Basin Propane	1	243.78
Baudino Trucking	1	480.00
Big R of Alamosa (propane)	1	52.15
Bighorn Stove & Spa	1	365.15
Black Hills Energy - Electric	388	143,861.58

Vendor	# Of Clients	Amount (in \$)
Black Hills Energy - Gas	123	22,057.40
Bob's LP Gas, Inc.	2	1,215.66
Bustamente Firewood	1	550.00
Center Municipal Utilities	12	2,512.71
CHS (formerly M & M Coop)	1	460.51
Cimarron Inc (firewood)	8	3,999.23
Cimarron Muniz Firewood	5	1,350.00
City of Burlington	41	9,521.28
City of Delta	29	10,527.58
City of Fort Collins Utilities	216	55,642.71
City of Fort Morgan - Electric	10	1,398.72
City of Fort Morgan - Gas/Electric	29	6,300.62
City of Glenwood Springs Electric Department	2	225.69
City of Gunnison	3	1,530.18
City of Holyoke	12	2,422.99
City of La Junta	29	7,334.65
City of Longmont	98	34,347.49
City of Loveland	40	14,160.72
City of Trinidad - Gas & Elec	31	12,413.50
City of Wray	7	2,140.38
City of Yuma	2	225.36
Colorado Natural Gas	14	2,501.89
Colorado Springs Utilities (CSU)	144	69,617.07
Conejos Propane	3	831.50
Conley Propane LLC	1	617.40
Country Gas	2	719.00
Dardanes Tree Service	1	150.00
Dean Kiahtipes (firewood)	1	330.00
Delta-Montrose Electric Association (DMEA)	38	7,992.51
Deluca Propane	2	471.85
DO NOT USE - City of Trinidad	22	6,862.40
Ed Glaser Propane, Inc.	3	2,500.00
Edison Propane	5	1,836.25
Empire Electric Association, Inc.	109	21,478.31
ENXX Propane	5	2,208.60
Farm Gas	2	1,234.61
Ferrellgas - Colorado Springs	5	2,130.67
Ferrellgas - Grand Junction	2	585.22
Ferrellgas - Steamboat Springs	3	799.55
Fire and Ice	1	290.30
Firewood to Logging	1	500.00

Vendor	# Of Clients	Amount (in \$)
Fountain Utilities	43	14,602.13
Fraley Propane	4	1,136.04
FS & B Propane	1	400.00
Fullmer's Ace Hardware	1	521.00
G & C Trucking	1	500.00
Glaser Energy Group, Inc. - Divide	3	584.70
Glaser Gas & Equipment - Kiowa	1	500.00
Global Propane	4	2,018.04
Grand Valley Power	29	7,739.54
Grizzly Firewood	1	500.00
Gunnison County Electric Association	3	802.08
Henderson Propane	27	19,816.29
High Plains LP Service	1	286.46
Highline Electric Association	11	4,509.50
Hill Petroleum	1	500.00
Holy Cross Energy	64	17,679.22
Independent Propane Co.	7	2,232.08
Inglenook Energy Center (Stove Pellets)	5	1,475.00
Intermountain Rural Electric Association (IREA)	239	59,091.15
Ison Oil	1	140.00
JC Propane	1	189.98
Johnny Ware (firewood)	5	1,450.00
Jones Oil	4	963.61
JT Moser Enterprises	1	435.00
KC Electric Association	16	2,569.56
Kuskie Oil	2	1,124.80
La Plata Electric Association (LPEA)	75	14,312.91
La Veta Propane	1	408.68
Lamar Light and Power (City of Lamar)	38	8,926.52
Las Animas Municipal Utilities	59	16,476.59
Mar Gas Pueblo	1	204.63
Mesa Propane	3	1,620.53
Michael Romine (firewood)	3	1,410.00
MJK Sales & Feed, Inc. (pellets)	1	259.99
Monte Vista Co-op - Fuel Oil	2	998.41
Monte Vista Co-op - Pellets	3	1,329.00
Monte Vista Co-op - Propane	17	6,018.06
Morgan County Rural Electric Association	3	825.04
Mountain Parks Electric, Inc.	32	11,827.32
Mountain View Electric Association (MVEA)	83	23,775.83
Nathan Bielz (firewood)	4	1,160.20

Vendor	# Of Clients	Amount (in \$)
Nucla Country Co-op	3	1,037.26
Peak to Peak Propane	1	500.00
Phillip Martinez	1	308.88
Polar Gas (formerly Reed Oil)	2	749.00
Poudre Valley Coop Assn. Inc.	1	425.00
Poudre Valley Rural Electric Association (PVREA)	20	4,629.18
Pro-Gas LLC	1	300.00
Richard's Wood	1	300.00
Rick Martinez Woodcutting	2	600.00
Robert Madrid (firewood)	1	300.00
Rocky Mountain LP Gas	2	1,327.22
San Isabel Electric Association (SIEA)	20	5,356.49
San Isabel Services Propane	3	1,628.94
San Juan Services	1	950.00
San Luis Propane	13	3,999.61
San Luis Valley Rural Electric Cooperative	15	5,981.38
San Miguel Power Association	17	5,043.88
Sangre de Cristo Electric Association	2	456.53
Scholl Oil & Transportation Co.	3	1,329.82
Selph's Propane	4	1,298.69
Silverton LP Gas	3	1,789.23
Slavens True Value Hardware	2	856.85
South Fork Propane Co.	3	1,120.93
Southeast Colorado Power Association	5	1,252.51
Stone Oil	1	271.80
Stratton Equity Coop	3	1,218.24
Strong Services (firewood)	1	372.92
Suburban Propane - Cortez	6	2,061.38
Suburban Propane of Denver	4	1,879.67
Sunshine Propane, LLC	1	300.00
TNT Forest Products and Tree Service	1	250.00
Town of Estes Park	10	4,185.55
Town of Fleming	1	743.75
Town of Granada	1	24.95
Town of Haxtun	4	1,661.47
Town of Holly	3	1,150.61
Town of Ignacio	1	406.46
Town of Julesburg	1	372.46
Town of Oak Creek	7	2,434.79
Town of Springfield	1	276.07
Town of Walden - Electricity	2	1,764.59

Vendor	# Of Clients	Amount (in \$)
True Value Hardware - Salida	1	63.00
United Power, Inc.	18	6,571.45
Ute Mountain Tribe Propane	2	400.00
Weld LP Gas	1	500.00
White River Electric Association	5	594.22
Xcel Energy - Electricity	1,304	541,589.16
Xcel Energy - Gas	284	79,549.04
Xcel Energy - Gas and Electric	4,110	2,162,626.98
Y-W Electric Association	23	6,657.03
Yampa Valley Electric Association (YVEA)	102	17,008.63
Zeb Merfeld (firewood)	3	1,200.00
Total	8,592	3,658,581.15

Energy Outreach Colorado

Financial Statements

September 30, 2017

(With Independent Auditor's Report Thereon)

Kundinger, Corder & Engle, P.C.

Certified Public Accountants

Independent Auditor's Report

**Board of Directors
Energy Outreach Colorado:**

Report on the Financial Statements

We have audited the accompanying financial statements of Energy Outreach Colorado (Energy Outreach), which comprise the statement of financial position as of September 30, 2017, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Board of Directors
Energy Outreach Colorado**

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Energy Outreach as of September 30, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Keundinger, Cochrane & Gangle, P.C.

January 4, 2018

Energy Outreach Colorado
Statement of Financial Position
September 30, 2017

Assets:	
Cash and cash equivalents	\$ 1,990,818
Grant and contract receivables, net	1,176,491
Investments (notes 3, 4 and 7)	21,162,917
Other assets	<u>77,711</u>
Total assets	<u>\$ 24,407,937</u>
 Liabilities:	
Accounts payable and accrued expenses	\$ 931,373
Grant payable (note 5)	<u>281,770</u>
Total liabilities	<u>1,213,143</u>
 Net Assets:	
Unrestricted net assets	22,741,690
Temporarily restricted net assets (note 9)	<u>453,104</u>
Total net assets	23,194,794
Commitments (notes 7, 8 and 10)	<u> </u>
Total liabilities and net assets	<u>\$ 24,407,937</u>

See the accompanying notes to the financial statements.

Energy Outreach Colorado
Statement of Activities
Year Ended September 30, 2017

	Unrestricted	Temporarily Restricted	Total
Revenue, Gains and Support:			
Public support:			
Customer contributions	\$ 1,778,345	-	1,778,345
Utility and corporate contributions (note 6)	7,345,854	5,485,162	12,831,016
Unclaimed utility deposits and refunds (note 5)	281,770	-	281,770
Less amount passed through to LEAP	(281,770)	-	(281,770)
Foundation grants	205,547	66,012	271,559
State appropriation (note 2)	473,127	-	473,127
Other government funding	5,782,817	-	5,782,817
Special event revenue	199,272	-	199,272
Less direct benefits to donors	(71,337)	-	(71,337)
Net assets released from restrictions due to satisfaction of time and program requirements	5,135,449	(5,135,449)	-
Total public support	<u>20,849,074</u>	<u>415,725</u>	<u>21,264,799</u>
Revenue:			
Owner participation	1,108,597	-	1,108,597
Investment return, net (note 3)	2,463,822	-	2,463,822
Other income	16,953	-	16,953
Total revenue	<u>3,589,372</u>	<u>-</u>	<u>3,589,372</u>
Total revenue, gains and support	<u>24,438,446</u>	<u>415,725</u>	<u>24,854,171</u>
Expenses:			
Program services:			
Low-income home energy assistance	439,244	-	439,244
EOC cash assistance program	7,186,068	-	7,186,068
Energy Solutions Grants	6,266,281	-	6,266,281
Crisis Intervention Program	2,798,357	-	2,798,357
NEEP programs	2,704,939	-	2,704,939
Advocacy programs	507,802	-	507,802
Weatherization assistance for low-income persons	3,110,571	-	3,110,571
Other programs	213,269	-	213,269
Total program services	<u>23,226,531</u>	<u>-</u>	<u>23,226,531</u>
Supporting services:			
General and administrative	476,009	-	476,009
Fund raising	971,510	-	971,510
Total supporting services	<u>1,447,519</u>	<u>-</u>	<u>1,447,519</u>
Total expenses	<u>24,674,050</u>	<u>-</u>	<u>24,674,050</u>
Change in net assets	<u>(235,604)</u>	<u>415,725</u>	<u>180,121</u>
Net assets at beginning of year	<u>22,977,294</u>	<u>37,379</u>	<u>23,014,673</u>
Net assets at end of year	<u>\$ 22,741,690</u>	<u>453,104</u>	<u>23,194,794</u>

See the accompanying notes to the financial statements.

Energy Outreach Colorado
Statement of Functional Expenses
Year Ended September 30, 2017

	Program Services										Supporting Services		Total Expenses
	Low-Income Home Energy Assistance	EOC Cash Assistance Program	Energy Solutions Grants	Crisis Intervention Program	NEEP Programs	Advocacy Programs	Weatherization Assistance for Low-Income Persons	Other Programs	Total Program Services	General and Administrative	Fund Raising		
Energy assistance payments	\$ -	6,959,723	-	-	-	-	-	-	6,959,723	-	-	6,959,723	
Other grants	304,617	-	444,745	-	-	3,000	-	49,144	801,506	-	-	801,506	
Salaries and benefits	64,566	158,106	408,809	145,223	133,410	249,615	108,332	92,624	1,360,685	352,661	410,510	2,123,856	
Professional fees and contract services	1,326	17,146	5,272,330	2,600,004	2,533,742	230,727	2,949,760	23,781	13,629,016	134,057	352,255	14,115,328	
Equipment maintenance and supplies	1,309	5,963	13,889	4,789	3,786	1,880	3,000	3,304	37,920	6,823	10,436	55,179	
Telephones and website	59,704	4,032	11,762	4,399	3,583	1,182	1,774	2,591	89,027	4,109	6,036	99,172	
Building rent and parking	5,070	16,562	45,770	18,466	14,705	7,282	10,446	12,533	130,834	25,016	38,762	194,612	
Printing and publications	47	8,668	13,649	1,061	229	389	1,521	5,016	30,580	2,334	111,426	144,340	
Office expense	346	4,485	12,173	3,163	1,612	3,696	1,315	4,615	31,405	9,494	82,556	123,455	
Meetings and conferences	904	5,785	17,887	2,322	3,823	3,147	7,858	9,122	50,848	6,543	21,374	78,765	
Other expenses	1,355	5,598	25,067	18,930	10,049	6,884	26,565	10,539	104,987	8,220	9,492	122,699	
Less investment and special event expenses netted with revenue	439,244	7,186,068	6,266,281	2,798,357	2,704,939	507,802	3,110,571	213,269	23,226,531	549,257	1,042,847	24,818,635	
Total expenses	\$ 439,244	7,186,068	6,266,281	2,798,357	2,704,939	507,802	3,110,571	213,269	23,226,531	476,009	(71,337)	24,674,050	

See the accompanying notes to the financial statements.

Energy Outreach Colorado
Statement of Cash Flows
Year Ended September 30, 2017

Cash flows from operating activities:	
Cash received from contributions	\$ 21,184,344
Interest and dividends received	445,533
Other cash received	1,125,550
Cash paid to employees, suppliers and service recipients	<u>(24,302,030)</u>
Net cash used in operating activities	<u>(1,546,603)</u>
Cash flows from investing activities:	
Purchases of fixed assets	(15,772)
Sales of investments	3,717,939
Purchases of investments	<u>(1,400,000)</u>
Net cash provided by investing activities	<u>2,302,167</u>
Net increase in cash and cash equivalents	755,564
Cash and cash equivalents at beginning of year	<u>1,235,254</u>
Cash and cash equivalents at end of year	<u>\$ 1,990,818</u>
Reconciliation of change in net assets	
to net cash used in operating activities:	
Change in net assets	\$ 180,121
Adjustments to reconcile change in net assets	
to net cash used in operating activities:	
Depreciation expense	21,322
Realized and unrealized gains on investments	(2,091,537)
Change in:	
Other receivables	(80,455)
Other assets	40
Accounts payable and accrued expenses	550,451
Grant payable	<u>(126,545)</u>
Net cash used in operating activities	<u>\$ (1,546,603)</u>
Supplementary information:	
Interest paid	<u>\$ 761</u>

See the accompanying notes to the financial statements.

Energy Outreach Colorado
Notes to Financial Statements
September 30, 2017

(1) Summary of Significant Accounting Policies

(a) General

Energy Outreach Colorado (Energy Outreach), formerly Colorado Energy Assistance Foundation, was established in 1989 to enable the Colorado Commission on Low-Income Energy Assistance (the Commission) to raise funds for the purpose of providing cash payments to low-income individuals and families to meet the cost of home energy. A significant portion of the funds are distributed through the Colorado Low Income Home Energy Assistance Program (LEAP). In addition to LEAP, Energy Outreach delivers funds and services through a network of agencies in the State of Colorado. Energy Outreach provides funds for creative energy efficiency, educational and housing ventures related to conservation of resources through its Energy Savings Grants and educational grants. Energy Outreach also provides energy efficient upgrades for non-profit agencies throughout the state and the city of Denver through its Nonprofit Energy Efficiency Program (NEEP).

(b) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

(c) Financial Statement Presentation

Information regarding the financial position and activities of Energy Outreach is reported according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. There were no permanently restricted net assets at September 30, 2017.

(d) Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

(e) Contributions Receivable

Unconditional contributions receivable are recognized as revenue in the period the pledge is received. Contributions receivable are recorded at net realizable value if expected to be collected in one year and at fair value if expected to be collected in more than one year. Conditional contributions receivable are recognized when the conditions on which they depend are substantially met.

Energy Outreach Colorado
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(e) Contributions Receivable, Continued

Energy Outreach uses the allowance method to determine uncollectible contributions receivable. The allowance is based on prior years' experience and management's analysis of specific pledges. At September 30, 2017, Energy Outreach had no allowance for uncollectible contributions receivable.

(f) Donated Goods and Services

Contributed services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the organization. Accordingly, these are reflected as contributions in the accompanying statements at their estimated values at date of receipt. Contributed goods are recorded as contributions at their estimated fair value at the date of donation. The amounts are recorded as both revenue and expense in the statement of activities.

(g) Cash and Cash Equivalents

Energy Outreach considers all unrestricted highly liquid investments with an initial maturity of three months or less, and which are not held by investment managers as a part of the investments portfolio, to be cash equivalents.

(h) Accounts Receivable

Accounts receivable represent amounts due resulting from the performance of services provided to other organizations and individuals. The allowance for doubtful accounts is based on past experience and on analysis of the collectibility of current accounts receivable. Accounts deemed uncollectible are charged to the allowance in the year they are deemed uncollectible. Accounts receivable are considered to be past due based on contractual terms. Management considers all receivables to be fully collectible at September 30, 2017.

(i) Investments

Energy Outreach reports investments at fair value. Fair value is determined as more fully described in note 4. Investments in marketable securities with readily determinable fair values and all investments in debt securities are stated at their fair values based upon quoted prices in active markets. Energy Outreach's management is responsible for the fair value measurement of investments reported in the financial statements and believes the reported values are reasonable. Net unrealized gains and losses are included in the change in net assets in the statement of activities. The market values for alternative investments represent Energy Outreach's pro-rata interest in the net assets of each investment and are based on financial information determined and reported by investment managers or on the basis of other information evaluated periodically by Energy Outreach. Alternative investments are generally illiquid and may be valued differently should readily available markets exist for such investments. Because of inherent uncertainties of the valuation of alternative investments, the recorded market values of such investments may differ significantly from values that would have been used had a ready market existed.

Energy Outreach Colorado
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(i) Investments, Continued

Energy Outreach has an investment policy that permits it to provide additional funding for its on-going programs using a portion of the corpus of its investments. The amount of the additional funding available under that policy would be based on the Yale-Stanford model, which considers both inflation and the value of the investments. During the year ended September 30, 2017, \$2,344,000 of corpus was utilized for core program activities.

(j) Property and Equipment

Property and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful lives of the assets, which are generally three to five years. Cost of furniture and equipment at September 30, 2017 was \$132,547. Cost of leasehold improvements amounted to \$73,772. Net property and equipment totaled \$56,939 at September 30, 2017 and is included in other assets in the statement of financial position. For the year ended September 30, 2017, depreciation recorded on property and equipment totaled \$21,322.

(k) Concentrations of Credit Risk

Financial instruments that potentially subject Energy Outreach to concentrations of credit risk consist principally of investment securities. Energy Outreach places its cash and temporary investments with creditworthy, high quality institutions. A significant portion of the funds are not insured by the FDIC or related institutions. Energy Outreach's investments in fixed income and equity securities are managed by investment advisors who are engaged by the Board of Directors. These investments are subject to the risk of fluctuations in market value but, in the opinion of the Board of Directors, the risk is appropriate in view of the amount and term of the investment funds. Credit risk with respect to receivables is limited due to the number and credit worthiness of the government entities, individuals and organizations from whom the amounts are due.

(l) Income Taxes

Energy Outreach is exempt from federal income taxes on its exempt function income under the provisions of Section 501(c)(3) of the Internal Revenue Code, and qualifies for the charitable contribution deduction. However, income from activities not directly related to the Energy Outreach's tax-exempt purpose is subject to taxation as unrelated business income. During fiscal year 2017, Energy Outreach incurred \$0 in federal income tax expense and state income tax expense related to unrelated taxable income on its investments.

Energy Outreach Colorado
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(l) Income Taxes, Continued

Energy Outreach adopted the Accounting for Uncertainty in Income Taxes accounting standard which requires Energy Outreach to determine whether a tax position (and the related tax benefit) is more likely than not to be sustained upon examination by the applicable taxing authority, based solely on the technical merits of the position. Energy Outreach believes it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are significant to the financial statements. Energy Outreach's Returns of Organization Exempt from Income Tax (Forms 990) for the previous three years are subject to examination by the IRS, generally for three years after initial filing.

(m) Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

(n) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(o) Subsequent Events

Management is required to evaluate, through the date the financial statements are issued or available to be issued, events or transactions that may require recognition or disclosure in the financial statements, and to disclose the date through which subsequent events were evaluated. Energy Outreach's financial statements were available to be issued on January 4, 2018, and this is the date through which subsequent events were evaluated.

(2) State Appropriation

The State of Colorado has appropriated funds from the Severance Tax Trust Fund (the Fund) to the Office of the Governor to be distributed to Energy Outreach Colorado for utility assistance during months when LEAP is not accepting applications for the low income energy assistance program (May 1 through October 31). Depending on the surplus in the Fund, funding of up to \$3,250,000 may be appropriated annually, to be distributed April 1 of the following year. In 2017, Energy Outreach received \$473,127 in distributions from the Fund. Because the appropriations are conditioned on future surpluses, as well as potential actions by the Colorado General Assembly, a receivable at September 30, 2017 has not been recorded for any remaining State Appropriation that may be received.

Energy Outreach Colorado
Notes to Financial Statements, Continued

(3) Investments

Investments are stated in the financial statements at fair value. Fair value is determined as more fully described under the fair value measurements policy below. Unrealized gains and losses are reported as increases or decreases in unrestricted net assets because the gains and losses are unrestricted.

At September 30, 2017, investments consisted of the following:

Money market funds	\$ 486,388
Bond funds:	
Fixed income	2,859,881
Floating rate corporate loans	<u>1,423,793</u>
Total bond funds	4,283,674
Equity funds and managed equities:	
Large cap value	3,211,960
Large cap growth	3,391,674
Mid cap growth	626,970
Small cap equity	652,924
International equity	3,183,484
Emerging markets	1,279,123
Commodities	819,736
Real estate investment trust	<u>63,556</u>
Total managed equity and equity funds	13,229,427
Alternative investments:	
Low correlated hedge funds	2,141,581
Real estate	<u>1,021,847</u>
Total alternative investments	<u>3,163,428</u>
	<u>\$ 21,162,917</u>

Investment return is summarized as follows:

Investment interest and dividend income	\$ 445,533
Realized and unrealized gains on investments	2,091,537
Less investment expenses	<u>(73,248)</u>
Total investment return	<u>\$ 2,463,822</u>

Energy Outreach Colorado
Notes to Financial Statements, Continued

(4) Fair Value Measurements

Energy Outreach reports required types of financial instruments in accordance with fair value accounting standards. Fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date. These standards require an entity to maximize the use of observable inputs (such as quoted prices in active markets) and minimize the use of unobservable inputs (such as appraisals or other valuation techniques) to determine fair value. In addition, Energy Outreach reports certain investments using the net asset value per share as determined by investment managers under the so called "practical expedient." The practical expedient allows net asset value per share to represent fair value for reporting purposes when the criteria for using this method are met. Fair value measurement standards also require Energy Outreach to classify these financial instruments into a three-level hierarchy, based on the priority of inputs to the valuation technique or in accordance with net asset value practical expedient rules, which allow for either Level 2 or Level 3 reporting depending on lock up and notice periods associated with the underlying funds.

Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level 1 – Quoted prices are available in active markets for identical instruments as of the reporting date. Instruments which are generally included in this category include listed equity and debt securities publicly traded on an exchange, listed derivatives, cash and cash equivalents. For Energy Outreach, Level 1 assets consist of money market funds, bond funds, equity funds, and managed equities.

Level 2 – Pricing inputs are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies. Investments which are generally included in this category include corporate and government bonds, less liquid and restricted equity securities and certain over-the-counter derivatives. Level 2 also includes practical expedient investments with notice periods for redemption of 90 days or less.

Level 3 – Pricing inputs are unobservable for the instrument and include situations where there is little, if any, market activity for the instrument. The inputs into the determination of fair value require significant management judgment or estimation. Investments that are included in this category generally include limited partnership interests in corporate private equity and real estate funds, funds of hedge funds, and distressed debt. Level 3 also includes practical expedient investments with notice periods for redemption of more than 90 days. For Energy Outreach, Level 3 assets consist of hedge funds and real estate in limited partnerships.

In some instances, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such instances, an instrument's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. These classifications (Level 1, 2 and 3) are intended to reflect the observability of inputs used in the valuation of investments and are not necessarily an indication of risk or liquidity.

Energy Outreach Colorado
Notes to Financial Statements, Continued

(4) Fair Value Measurements, Continued

Market price is affected by a number of factors, including the type of instrument and the characteristics specific to the instrument, as well as the effects of market, interest and credit risk. Instruments with readily available active quoted prices or for which fair value can be measured from actively quoted prices generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value. It is reasonably possible that change in values of these instruments will occur in the near term and that such changes could materially affect amounts reported in Energy Outreach's financial statements.

The following table summarizes the valuation of Energy Outreach's investments by the above fair value hierarchy levels as of September 30, 2017:

	<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Money market funds	\$ 486,388	486,388	-	-
Bond funds	4,283,674	4,283,674	-	-
Equity funds and managed equities	13,229,427	13,229,427	-	-
Alternative investments	<u>3,163,428</u>	<u>-</u>	<u>1,021,847</u>	<u>2,141,581</u>
Total	<u>\$ 21,162,917</u>	<u>17,999,489</u>	<u>1,021,847</u>	<u>2,141,581</u>

Level 1 assets have been valued using a market approach. Fair values for the Level 3 investments are determined by using one or more of the following methods: quoted market prices, appraisals and other relevant information generated by market transactions, net asset value per share as determined by investment managers under the so called "practical expedient", and by calculating the present value of future distributions expected to be received. The changes in investments measured at fair value for which Energy Outreach has used Level 3 inputs to determine fair value are as follows:

Balance as of September 30, 2016	\$ 2,012,252
Total realized and unrealized gain	<u>129,329</u>
Balance as of September 30, 2017	<u>\$ 2,141,581</u>

Generally accepted accounting standards require disclosure for Level 3 investments of the change in unrealized gain (loss) included in the change in net assets related to investments still held at the reporting date. At September 30, 2017, this was an unrealized gain of \$129,329.

The following table summarizes the significant information required by ASU No. 2009-12 as of September 30, 2017:

	<u>Unfunded Fair Value</u>	<u>Redemption Commitments</u>	<u>Redemption Frequency</u>	<u>Notice Period</u>
Limited Liability Corporation (a)	\$ 1,102,441	None	Semi-annually	95 days
Limited Partnership (b)	1,039,140	None	Quarterly or Monthly	60 days or 90 days
Real Estate (c)	1,021,847	None	Quarterly	30 days

Energy Outreach Colorado
Notes to Financial Statements, Continued

(4) Fair Value Measurements, Continued

- (a) The objective of this limited liability corporation is capital appreciation with limited variability of returns. The fund attempts to achieve this objective by allocating capital among a number of underlying funds, which follow alternative investment strategies. These underlying funds are commonly described as hedge funds and, therefore, the fund is referred to as a fund of hedge funds.
- (b) The objective of this partnership is to maximize capital appreciation over the long term pursuant to a “multi-manager” investment philosophy. The partnership seeks to achieve this objective by allocating its asset primarily among a select group of sub-advisers, who principally employ “long/short” investment strategies in the global equity markets.
- (c) This limited partnership invests directly into real estate for long-term capital appreciation.

(5) Unclaimed Utility Deposits and Refunds

Unclaimed utility deposits represent revenue that is available to Energy Outreach as a result of the enactment by the Colorado Legislature in 1990 of a bill which requires utilities to remit to Energy Outreach unclaimed customer and security deposits two or more years old. In addition, the Colorado Legislature passed a bill in 1992, whereby the PUC can order up to 90% of undistributed overcharge refunds to be made available to Energy Outreach on a case-by-case basis. During fiscal year 2017, Energy Outreach received \$211,378 from unclaimed deposits and refunds. Under the Colorado Revised Statutes, any unclaimed deposits and refunds received by Energy Outreach must be forwarded to LEAP, and as such are not included in total revenues of Energy Outreach. Energy Outreach also received unclaimed LEAP payments of \$70,392 refunded to Energy Outreach by various utility companies. Energy Outreach made payments to LEAP totaling \$712,932 in 2017. There is \$281,770 that is owed to LEAP at September 30, 2017.

(6) Significant Contributions

During the year ended September 30, 2017, Xcel made contributions to Energy Outreach totaling \$5,264,921 based on customer late payments. Xcel also provided funding for the non-profit energy efficiency program, multi-family and single family weatherization programs totaling \$6,336,494. Furthermore, Xcel remitted \$187,531 representing unclaimed deposits. Xcel customers contributed \$709,535 to Energy Outreach during the year ended September 30, 2017.

(7) Margin Agreement

Energy Outreach has a \$1,250,000 margin agreement with its investment manager with the intention of using these funds, if necessary, to support working capital needs. There was a balance of \$0 outstanding on this margin agreement at September 30, 2017. Interest is variable with an average variable rate of 7.29% at September 30, 2017. Energy Outreach’s investments with the investment manager are collateral for the agreement.

Energy Outreach Colorado
Notes to Financial Statements, Continued

(8) Employee Retirement Plan

Energy Outreach has a retirement plan for employees, which requires Energy Outreach to contribute 8% of an employee's salary to the plan. The contributions are vested over a two-year period. Energy Outreach's contributions to the plan were \$134,099 in 2017. In addition, full-time employees may contribute to a tax deferred annuity plan after they have been employed by Energy Outreach for 90 days.

(9) Restrictions on Net Assets

Temporarily restricted net assets at September 30, 2017 consist of \$453,104 in unexpended funds related to restricted grants. Net assets released from restrictions during 2017 consisted of expenditures totaling \$5,135,449 related to restricted grants and contributions.

(10) Commitments

Energy Outreach is obligated under an operating lease for rental of office space, which expires June 30, 2021. Rent expense for these office space leases was \$146,019 in 2017. Energy Outreach has separate operating lease agreements for rental of a copier through June 2021 and rental of a postage machine through July 2018. Rent expense under these leases totaled \$4,705 during 2017.

Rental commitments remaining under all leases for future years are as follows:

2018	\$ 145,137
2019	148,817
2020	153,783
2021	<u>118,131</u>
	<u>\$ 565,868</u>