



Energy Outreach Colorado

Helping all Coloradans afford home energy.

225 E. 16th Avenue, Ste. 200, Denver, CO 80203-1612

Tel: 303.825.8750 Fax: 303.825.0765 www.EnergyOutreach.org

March 31, 2012

Colorado General Assembly
200 East Colfax
Denver, Colorado 80203

Legislative Audit Committee

Representative Cindy Acree – Chair
Representative Angela Williams – Vice Chair
Senator Lucia Guzman
Representative James Kerr
Senator Steve King
Representative Joe Miklosi
Senator Scott Renfroe
Senator Lois Tochtrop

Dianne E. Ray, CPA, Office of the State Auditor
200 East 14th Avenue
Denver, Colorado 80203

In accordance with C.R.S. 40-8.7-110 and C.R.S. 39-29-109 (1.9)(g)(IV), Energy Outreach Colorado is pleased to deliver this written 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 2011 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 April 2011.

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, 2010 – September 30, 2011; 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, 2011 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 303-226-5050 or via email at sarnold@EnergyOutreach.org.

Respectfully,

A handwritten signature in black ink that reads "Skip Arnold". The signature is written in a cursive, flowing style.

Skip Arnold
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:

- One copy of such report in each house of the general assembly,
- Six copies in the joint legislative library, and
- Four copies with the state librarian for the state publications depository and distribution center.
- Electronic notification to the legislators shall include the report or a hyperlink to the web site where the report is located. A legislator may request delivery of a hard copy of any report.

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, 2011- December 31, 2011
Itemized funds recorded by Energy Outreach Colorado

Organization Name	Program Description	Corporate Contributions	Utility Match 1/1/11 - 12/31/11	Customer Contributions 1/1/11 - 12/31/11	Number of customers contributing 1/1/11 - 12/31/11	
Xcel Energy	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$4,831,415 Note: late payment fees	\$1,180.00	\$755,085.62	9700	Monthly contributions only
Black Hills	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC		\$35,017.98	\$32,409.66	675	Monthly contributions only
Atmos Energy	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$25,816.16		\$50,106.42	1600	Monthly contributions only
Colorado Natural Gas, Inc.	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC			\$2,947.89	12	Monthly contributions only
Eastern Colorado Utility Company	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC					
SourceGas	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$2,688.69		\$16,147.06	235	One time and monthly contributions
Delta Montrose Electric Association	Corporate donation of \$.50/meter	\$16,163.00				
Empire Electric Association	Encouraging customer donations to Energy Outreach/matches contributions		\$3,302.00	\$342.00	8	
Grand Valley Rural Power Lines	Customers can make monthly contributions on their bill			\$3,400.00	3	
Gunnison County Electric Association	Corporate donation of \$.25/meter	\$2,574.00				
Highline Electric Association	Corporate donation of \$1/meter					
Holy Cross Energy	Corporate donation of \$50,000	\$55,495.00		\$9,768.00	200	One time donations
Intermountain Rural Electric Assoc.	Customers can make monthly contributions on their bill		\$51,145.63	\$50,250.90	707	One time and monthly contributions
KC Electric Association	Corporate donation of \$.25/meter					
La Plata Electric Association	Customers can make monthly contributions on their bill	\$9,009.75		\$15,846.00	204	One time and monthly contributions

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Morgan County Rural Electric Assoc.	Corporate donation of \$.25/meter	\$1,916.50				
Mountain Parks Electric Inc	Corporate donation of \$.25/meter	\$4,086.00		\$76.00	3	
Mountain View Electric Association	Corporate Donation	\$9,829.50		\$3,825.00	30	
Poudre Valley REA	Customers can make monthly contributions on their bill			\$22,901.00	325	<i>One time and monthly contributions</i>
San Isabel Electric Association	Corporate donation of \$1/meter	\$37,102.00		\$50.00	3	
San Luis Valley Rural Electric Cooperative	Corporate donation of \$.50/meter	\$2,500.00		\$205.00	6	
San Miguel Power Association	Corporate donation					
Sangre De Cristo Electric Assoc.	Corporate donation			\$540.00	27	
Southeast Colorado Power Association	Corporate donation of \$.25/meter	\$2,545.00				
United Power, Inc.	Encouraging customer donations to Energy Outreach/corporate donation	\$18,000.00		\$2,200.00	18	
White River Electric Association	Corporate donation of \$1.00/meter	\$5,000.00		\$60.00	2	
Yampa Valley Electric Association	Corporate donation of \$1.00/meter	\$26,292.00		\$395.00	5	
Y-W Electric Association	Corporate donation of \$1.00/meter	\$3,721.00		\$100.00	1	
Aguilar	Encouraging customer donations to Energy Outreach					
Aspen	Corporate donation of \$1.00/meter			\$480.00	8	
Burlington Center	Encouraging customer donations to Colorado East Community Action Agency No information at this time					
Colorado Springs Utilities	Own Program - Project COPE - Funds donated to 11 partner agencies	\$144,185.58	\$500,000.00	\$526,413.05	31,716	Note: Annual contribution numbers for 2011 provided by organization
Delta	Encouraging customer donations to Energy Outreach			\$50.00	1	
Estes Park	Corporate donation	\$1,504.39		\$50.00	1	

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Fleming	Town manages assistance fund					
Fort Collins	Town manages assistance fund			\$37,000.00	391	Note: Annual contribution numbers for 2011 provided by organization
Fort Morgan	Own Program - Funds donated to Caring Ministries of Morgan County					
Fountain	Own program - Lighten the Load - Funds donated to Pikes Peak Community Action Agency					
Frederick	Participates in United Power program			\$100.00	1	
Glenwood Springs	Corporate donation of \$.75/meter	\$2,968.00		\$150.00	3	
Granada	Encouraging customer donations to Energy Outreach					
Gunnison	Corporate donation of unclaimed deposits					
Haxtun	Encouraging customer donations to Energy Outreach					
Holly	Corporate donation of 10% of unrestricted reserve funds					
Holyoke	Encouraging customer donations to Energy Outreach					
Ignacio	\$.25 per meter forwarded to Energy Outreach Colorado					
Julesburg	Encouraging customer donations to Energy Outreach			\$200.00	2	
La Junta	Corporate donation of unclaimed deposits - distributed to Associated Charities of La Junta					
Lamar	Corporate donation of \$.50/meter	\$2,086.00				
Las Animas	Own Program - Funds donated to Las Animas Helping Hands					No information provided for 2011

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Longmont	Own Program - COPE - Funds donated to Outreach United Resource Center (OUR Center)					No information provided for 2011
Loveland	Own Program - Help a Neighbor In Distress (HAND) Program	\$30,000.00		\$9,110.00	not reported	Note: Annual contribution numbers for 2011 provided by organization
Lyons	20% discount rate for low-income residents					No information provided for 2011
Oak Creek	Encouraging customer donations to Energy Outreach					
Rangley	Own Program - Winter Assistance Relief Management (W.A.R.M.)					
Springfield	Corporate donation of unclaimed deposits					
Trinidad	Encouraging customer donations to Energy Outreach					
Walden	No information at this time					
Walsenberg	No information at this time					
Wray	Encouraging customer donations to Energy Outreach			\$50.00	1	
Yuma	Voluntary contribution check off boxes on utility bills			\$485.00	5	
TOTALS		\$5,060,719.99	\$590,645.61	\$1,540,743.60	45,893	
TOTAL FUNDS RAISED 1/1/11-12/31/11		\$7,192,109.20	Decrease due to reduced Xcel Energy Late Payment fees			
TOTAL FUNDS RAISED 1/1/10-12/31/10		\$7,825,460.15	Increase due to Xcel Energy Late Payment fees			
TOTAL FUNDS RAISED 1/1/09-12/31/09		\$1,712,711.77				
TOTAL FUNDS RAISED 1/1/08 - 12/31/08		\$2,970,994.97				
TOTAL FUNDS RAISED 1/1/07 - 12/31/07		\$2,423,883.00				

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TOTAL FUNDS RAISED 9/1/06 - 12/31/06		\$413,581.00				



County	# of Clients	Amount Spent	% of Total
Adams	1,186	\$541,867.55	7.07%
Alamosa	348	\$126,510.48	1.65%
Arapahoe	1,519	\$748,483.12	9.77%
Archuleta	97	\$26,273.31	0.34%
Baca	53	\$15,441.91	0.20%
Bent	123	\$26,010.54	0.34%
Boulder	852	\$327,041.85	4.27%
Broomfield	211	\$106,427.43	1.39%
Chaffee	98	\$26,425.10	0.34%
Cheyenne	4	\$846.44	0.01%
Cheyenne, KS	1	\$260.09	0.00%
Clear Creek	96	\$42,561.23	0.56%
Conejos	165	\$66,489.35	0.87%
Costilla	165	\$91,064.58	1.19%
Crowley	34	\$13,541.70	0.18%
Custer	30	\$9,728.32	0.13%
Delta	100	\$23,528.16	0.31%
Denver	2,918	\$1,485,664.00	19.39%
Dolores	66	\$27,655.61	0.36%
Douglas	521	\$146,072.14	1.91%
Eagle	253	\$61,461.34	0.80%
El Paso	1,030	\$316,561.01	4.13%
Elbert	102	\$38,251.89	0.50%
Fremont	458	\$130,103.20	1.70%
Garfield	309	\$96,831.59	1.26%
Gilpin	7	\$4,956.24	0.06%
Grand	70	\$26,902.40	0.35%
Gunnison	84	\$15,888.42	0.21%
Hinsdale	1	\$458.04	0.01%
Huerfano	60	\$14,834.95	0.19%
Jackson	31	\$9,119.21	0.12%
Jefferson	1,525	\$798,634.98	10.43%
Kiowa	9	\$3,409.27	0.04%
Kit Carson	115	\$22,415.66	0.29%
La Plata	323	\$107,934.90	1.41%
Lake	35	\$15,494.71	0.20%
Larimer	693	\$172,482.26	2.25%
Las Animas	377	\$116,104.79	1.52%
Lincoln	33	\$8,260.79	0.11%
Logan	191	\$70,867.56	0.93%
Mesa	932	\$341,202.61	4.45%
Moffat	408	\$83,512.76	1.09%
Montezuma	281	\$71,298.72	0.93%
Montrose	195	\$40,216.56	0.53%

County	# of Clients	Amount Spent	% of Total
Morgan	305	\$79,839.08	1.04%
Not Selected	15	\$9,709.14	0.13%
Otero	251	\$65,586.45	0.86%
Ouray	13	\$3,947.90	0.05%
Park	194	\$59,276.00	0.77%
Phillips	70	\$20,645.05	0.27%
Pitkin	14	\$2,646.78	0.03%
Prowers	148	\$40,721.47	0.53%
Pueblo	874	\$308,344.14	4.03%
Rio Blanco	75	\$25,106.17	0.33%
Rio Grande	186	\$80,756.46	1.05%
Routt	222	\$53,503.40	0.70%
Saguache	129	\$66,196.87	0.86%
San Juan	22	\$14,738.33	0.19%
San Miguel	54	\$22,637.45	0.30%
Sedgwick	45	\$11,171.47	0.15%
Summit	46	\$23,899.37	0.31%
Teller	294	\$68,686.94	0.90%
Washington	137	\$37,226.26	0.49%
Weld	653	\$219,920.78	2.87%
Yuma	126	\$26,501.24	0.35%
Total	19,982	\$7,660,157.52	



Utility Vendor	# of Clients	Amount Spent	
Kerosene <i>1 Vendors</i>			
Alta Fuel Co.	23	\$14,159.32	
Total	23	\$14,159.32	<i>0.18% of total funds spent</i>
Gas/Electric <i>5 Vendors</i>			
Center Municipal Utilities	92	\$43,061.90	
Colorado Springs Utilities	326	\$132,278.02	
EOC Payments	1	\$267.17	
Xcel Energy	11,050	\$5,061,401.01	
YES Energy Management	4	\$1,163.66	
Total	11,473	\$5,238,171.76	<i>68.38% of total funds spent</i>
Fuel Pellets <i>19 Vendors</i>			
Alli Masonry LLC	1	\$242.50	
Big R of Trinidad, Inc.	3	\$941.40	
Carhart Feed & Seed	1	\$674.73	
City Market	1	\$207.50	
Coop Country	1	\$509.87	
Foxworth Galbraith Lumber Company	1	\$212.50	
Home Depot	3	\$667.00	
Inglenook Energy Center (Stove Pellets)	1	\$260.00	
Jax	1	\$209.50	
La Junta Mill	1	\$225.00	
Meeker General Merchantile	2	\$1,980.00	
MJK Hardware	4	\$4,560.36	
Moore Lumber & Hardware	6	\$1,344.88	
Newearth Pellets	1	\$597.00	
Nucla Country Co-op	1	\$121.35	
Rangely True Value	1	\$440.00	
Sonny's Ace Home Center	1	\$245.40	
Van Egmond Services	1	\$300.00	
Wyman Museum	4	\$2,065.89	
Total	35	\$15,804.88	<i>0.21% of total funds spent</i>
Fuel Oil <i>6 Vendors</i>			
Cook Oil Company	2	\$1,400.00	
Jones Oil	22	\$19,482.55	
La Junta Valley Oil Company	2	\$537.21	
Sterling Oil and Gas	1	\$300.00	
Stone Oil	4	\$2,339.98	
Wallace Oil Co.	5	\$1,806.75	

Utility Vendor	# of Clients	Amount Spent	
Total	36	\$25,866.49	<i>0.34% of total funds spent</i>
Other	<i>4 Vendors</i>		
Asset Acceptance LLC	1	\$540.44	
Flat Tops Ranch Supply	1	\$99.00	
Gas Cards	1	\$194.12	
Minol	1	\$219.00	
Total	4	\$1,052.56	<i>0.01% of total funds spent</i>
Electricity	<i>50 Vendors</i>		
Black Hills - Electric	1,383	\$453,204.45	
City of Burlington	50	\$7,822.11	
City of Delta	36	\$4,618.58	
City of Fort Collins	183	\$33,778.06	
City of Fort Morgan	165	\$26,621.94	
City of Fountain	292	\$73,525.70	
City of Glenwood Springs	51	\$6,083.26	
City of Gunnison	60	\$8,685.66	
City of Holyoke	24	\$5,791.08	
City of La Junta	80	\$15,265.08	
City of Lamar	128	\$35,846.75	
City of Longmont	145	\$41,997.76	
City of Loveland	6	\$1,525.04	
City of Wray	18	\$2,934.85	
City of Yuma	41	\$5,005.64	
Delta-Montrose Electric Association	154	\$32,141.98	
Empire Electric Association, Inc.	242	\$61,545.00	
Fort Collins Utilities	23	\$3,815.58	
Grand Valley Power	92	\$22,573.86	
Gunnison County Electric Association	11	\$3,312.88	
Highline Electric Association	31	\$8,198.40	
Holy Cross Energy	237	\$51,545.38	
Intermountain Rural Electric Association (IREA)	764	\$189,206.85	
KC Electric Association	35	\$8,530.24	
La Plata Electric Association	223	\$52,727.81	
Las Animas Utilities	105	\$21,898.58	
Moon Lake Electric Association, Inc.	10	\$1,510.27	
Morgan County Rural Electric Association	28	\$6,118.57	
Mountain Parks Electric, Inc.	58	\$16,766.00	
Mountain View Electric Association	248	\$60,255.72	
Park Terrace Apartments	1	\$738.94	
Poudre Valley Rural Electric Association	128	\$33,123.21	
Prairie Estates Energy	3	\$966.75	
San Isabel Electric Association	100	\$27,080.51	
San Luis Valley Rural Electric Coop	32	\$11,180.51	
San Miguel Power Association	60	\$19,348.06	
Sangre De Cristo Electric Association	25	\$7,027.32	
Southeast Colorado Power Association	30	\$7,248.15	

Utility Vendor	# of Clients	Amount Spent	
Town of Estes Park	47	\$14,886.78	
Town of Granada	4	\$1,157.26	
Town of Haxtun	12	\$3,190.78	
Town of Holly	4	\$1,276.76	
Town of Julesburg	21	\$5,435.50	
Town of Oak Creek	17	\$4,888.11	
Town of Springfield	22	\$5,328.13	
Town of Walden	12	\$4,052.49	
United Power, Inc.	136	\$40,317.52	
White River Electric Association	33	\$13,430.81	
Yampa Valley Electric Association	384	\$68,150.47	
Y-W Electric Association	80	\$17,235.54	
Total	6,074	\$1,548,916.68	<i>20.22% of total funds spent</i>

Propane 88 Vendors

AAA Propane	7	\$2,076.32
Ace at the Curve Home and Hardware	1	\$1,000.00
Affordable Propane	3	\$851.32
Agland Propane	2	\$915.00
All American Propane	3	\$1,872.05
Al's Gas	45	\$21,053.45
American Pride Co-op	3	\$1,584.12
Amerigas	114	\$66,009.04
Amerigas - Bayfield	32	\$22,468.34
Amerigas - Colorado Springs	4	\$1,850.89
Amerigas - Craig	9	\$7,032.04
Amerigas - Fort Collins	1	\$649.80
Anton Cooperative	7	\$3,438.41
Apollo Propane	17	\$6,314.26
Arkansas Valley Coop	5	\$3,361.62
B & B Welders Supply	1	\$536.25
Bailey Propane	26	\$10,791.21
Basin Co-op	2	\$1,298.16
Basin Propane	13	\$8,219.60
Blanca RV Park	3	\$985.00
Blue Flame Gas	3	\$1,150.50
Bob's LP Gas, Inc. - Ignacio	6	\$2,917.36
Bob's LP Gas, Inc. - Pagosa Springs	9	\$3,516.94
Bruce's Shamrock Oil Co.	3	\$1,199.04
Bud's Propane	1	\$382.89
CHS (formerly M & M Coop)	7	\$2,838.35
Comfurt Gas, Inc.	2	\$1,051.41
Conejos Propane	16	\$7,648.50
Cook Oil Company	2	\$1,206.68
Country Gas	8	\$3,533.02
Cross Propane Gas	3	\$3,010.51
Deluca Propane	18	\$7,894.13
DJ Petroleum	1	\$609.57

Utility Vendor	# of Clients	Amount Spent
Eads Consumers Supply Co. Inc.	1	\$555.37
EDISON PROPANE	10	\$7,323.04
Enviro Energy LLC	1	\$640.97
ENXX Propane	5	\$1,985.01
Ferrell Gas	38	\$19,939.34
Fraleys	3	\$1,725.95
Fred's Propane	1	\$2,000.00
Gibson Service Station	8	\$4,797.76
Glaser Gas - Calhan	8	\$4,815.75
Glaser Gas & Equipment - Kiowa	8	\$3,949.00
Glaser Gas Inc. - Colorado Springs	51	\$19,216.95
Global Energy	2	\$1,203.89
Global Propane	3	\$1,399.30
Henderson Propane	24	\$10,941.50
High Country Fuel	8	\$5,217.89
Hill Petroleum	2	\$435.00
Independent Propane Co.	27	\$11,435.45
Ison Oil	25	\$16,423.56
J C Propane	6	\$1,748.02
Jim Conley Propane LLC	2	\$519.00
Kuskie Oil	8	\$3,698.31
Ludvik Propane	4	\$1,254.01
Mar Gas - Colorado City	3	\$1,516.96
MAR GAS PROPANE-Florissant	3	\$1,755.48
Mar Gas Pueblo	6	\$3,419.23
Mesa Propane	41	\$21,753.65
Monte Vista Co-op	51	\$32,569.86
Navajo Butane	17	\$7,713.58
Northern Energy Propane	5	\$2,558.46
Norup Gas, Inc.	1	\$508.98
Payless Propane	2	\$1,209.35
Peak to Peak Propane	2	\$1,100.00
PEETZ FARMERS COOP	2	\$743.55
Petro West Petroleum	6	\$2,898.52
Polar Gas (formerly Reed Oil)	3	\$1,380.50
Poudre Valley Coop Assn. Inc.	3	\$1,300.72
Red's LP Service	1	\$250.00
Rocky Mountain Propane	5	\$3,344.86
San Isabel Services	8	\$3,038.22
San Luis Propane	18	\$10,927.18
Sapp Brothers Petroleum	2	\$580.00
Sav on Propane	3	\$1,457.59
Scholl Oil & Transportation Co.	4	\$4,419.47
Selph's Propane	10	\$4,036.26
Shell Scorpion	1	\$40.00
Silverton LP Gas	13	\$10,392.22
South Fork Propane Co.	2	\$872.76
Stratton Equity Coop	2	\$1,437.50

Utility Vendor	# of Clients	Amount Spent	
Suburban Propane	6	\$5,330.92	
True Valu Hardware	5	\$1,304.52	
United Energy, LLC	1	\$637.25	
V-I Propane	11	\$8,875.54	
Western Petroleum	5	\$2,356.79	
White River Energy	4	\$2,380.79	
Windy's LP Gas	1	\$912.51	
Total	869	\$463,514.07	<i>6.05% of total funds spent</i>

Others *57 Vendors*

Aaron Martinez	1	\$10.00
ABC Firewood	3	\$650.00
Allpine Lumber	30	\$18,252.00
American Conservation & Billing Solutions	4	\$698.37
Atmos Energy	504	\$82,994.19
Ben Garcia	1	\$179.50
Big R of Pueblo, Inc	1	\$527.78
Black Hills - Gas	46	\$9,099.46
Blue Spruce Kiwanis (Fire Wood)	1	\$458.04
Bustamente Firewood	2	\$510.00
C&J Excavating	4	\$1,490.00
City of Trinidad	282	\$82,257.14
City of Walsenburg	14	\$2,194.17
Colorado Natural Gas	51	\$9,036.55
David Foulk	1	\$320.00
Davy Cox - Cox Brothers	1	\$360.00
Dochter Lumber & Sawmill, Inc.	3	\$1,235.07
Dominic Inda	4	\$720.00
Eastern Colorado Utility Company	1	\$111.02
Energy Billing Systems, Inc.	2	\$254.36
Gonzales Firewood	6	\$2,100.00
GOT WOOD FIREWOOD LLC	1	\$900.00
Great American Utility Company	1	\$58.39
High Country Firewood	1	\$400.00
High Timber Logging & Firewood	1	\$720.00
Independent Log Company	1	\$350.00
Ista North America	2	\$98.75
J. R. Smith	1	\$260.00
Jeff Barnhart	3	\$1,745.00
John Moralez	1	\$600.00
John Wesly Hardin (Firewood)	6	\$1,300.00
Manny Dunlap - firewood	1	\$260.00
Mark Anderson	2	\$1,050.00
MARK SCHUMACHER	1	\$1,000.00
Matt Crawford Firewood	5	\$1,455.00
Matthew Sandoval	3	\$1,760.00
McGarva Tree & Landscape Service, Inc.	1	\$400.00
Multifamily Utility Company	1	\$213.87

Utility Vendor	# of Clients	Amount Spent	
Native Roots	2	\$809.98	
Pioneer Sand Co.	1	\$362.50	
Professional Finance Co.	2	\$334.11	
Quality Tree Service	1	\$375.00	
Randall Faber	1	\$275.00	
Randy Espinoza	7	\$4,882.50	
Rangely True Value	1	\$918.00	
Richie Jones	4	\$2,310.00	
Rocky Mountain Firewood	1	\$180.00	
Schumacher Fire Wood	1	\$275.00	
Source Gas, LLC	422	\$106,621.32	
TNT Forest Products and Tree Service	2	\$1,050.00	
Tom Rosencutter	3	\$1,600.00	
Tom Vigil	7	\$3,175.00	
Town of Aguilar	3	\$543.52	
Town of Rangely	11	\$1,775.31	
Travis Uptain	3	\$600.00	
U.S. Forest Service (Firewood)	1	\$300.00	
Wireless Utility Solutions, LLC	1	\$255.86	
Total	1,468	\$352,671.76	<i>4.60% of total funds spent</i>
Total	19,982	\$7,660,157.52	



Utility Vendor	# of Clients	Amount Spent
AAA Propane	7	\$2,076.32
Aaron Martinez	1	\$10.00
ABC Firewood	3	\$650.00
Ace at the Curve Home and Hardware	1	\$1,000.00
Affordable Propane	3	\$851.32
Agland Propane	2	\$915.00
All American Propane	3	\$1,872.05
Alli Masonry LLC	1	\$242.50
Allpine Lumber	30	\$18,252.00
Al's Gas	45	\$21,053.45
Alta Fuel Co.	23	\$14,159.32
American Conservation & Billing Solutions	4	\$698.37
American Pride Co-op	3	\$1,584.12
Amerigas	114	\$66,009.04
Amerigas - Bayfield	32	\$22,468.34
Amerigas - Colorado Springs	4	\$1,850.89
Amerigas - Craig	9	\$7,032.04
Amerigas - Fort Collins	1	\$649.80
Anton Cooperative	7	\$3,438.41
Apollo Propane	17	\$6,314.26
Arkansas Valley Coop	5	\$3,361.62
Asset Acceptance LLC	1	\$540.44
Atmos Energy	504	\$82,994.19
B & B Welders Supply	1	\$536.25
Bailey Propane	26	\$10,791.21
Basin Co-op	2	\$1,298.16
Basin Propane	13	\$8,219.60
Ben Garcia	1	\$179.50
Big R of Pueblo, Inc	1	\$527.78
Big R of Trinidad, Inc.	3	\$941.40
Black Hills - Electric	1,383	\$453,204.45
Black Hills - Gas	46	\$9,099.46
Blanca RV Park	3	\$985.00
Blue Flame Gas	3	\$1,150.50
Blue Spruce Kiwanis (Fire Wood)	1	\$458.04
Bob's LP Gas, Inc. - Ignacio	6	\$2,917.36
Bob's LP Gas, Inc. - Pagosa Springs	9	\$3,516.94
Bruce's Shamrock Oil Co.	3	\$1,199.04
Bud's Propane	1	\$382.89
Bustamente Firewood	2	\$510.00
C&J Excavating	4	\$1,490.00

Utility Vendor	# of Clients	Amount Spent
Carhart Feed & Seed	1	\$674.73
Center Municipal Utilities	92	\$43,061.90
CHS (formerly M & M Coop)	7	\$2,838.35
City Market	1	\$207.50
City of Burlington	50	\$7,822.11
City of Delta	36	\$4,618.58
City of Fort Collins	183	\$33,778.06
City of Fort Morgan	165	\$26,621.94
City of Fountain	292	\$73,525.70
City of Glenwood Springs	51	\$6,083.26
City of Gunnison	60	\$8,685.66
City of Holyoke	24	\$5,791.08
City of La Junta	80	\$15,265.08
City of Lamar	128	\$35,846.75
City of Longmont	145	\$41,997.76
City of Loveland	6	\$1,525.04
City of Trinidad	282	\$82,257.14
City of Walsenburg	14	\$2,194.17
City of Wray	18	\$2,934.85
City of Yuma	41	\$5,005.64
Colorado Natural Gas	51	\$9,036.55
Colorado Springs Utilities	326	\$132,278.02
Comfurt Gas, Inc.	2	\$1,051.41
Conejos Propane	16	\$7,648.50
Cook Oil Company	4	\$2,606.68
Coop Country	1	\$509.87
Country Gas	8	\$3,533.02
Cross Propane Gas	3	\$3,010.51
David Foulk	1	\$320.00
Davy Cox - Cox Brothers	1	\$360.00
Delta-Montrose Electric Association	154	\$32,141.98
Deluca Propane	18	\$7,894.13
DJ Petroleum	1	\$609.57
Dochter Lumber & Sawmill, Inc.	3	\$1,235.07
Dominic Inda	4	\$720.00
Eads Consumers Supply Co. Inc.	1	\$555.37
Eastern Colorado Utility Company	1	\$111.02
EDISON PROPANE	10	\$7,323.04
Empire Electric Association, Inc.	242	\$61,545.00
Energy Billing Systems, Inc.	2	\$254.36
Enviro Energy LLC	1	\$640.97
ENXX Propane	5	\$1,985.01
EOC Payments	1	\$267.17
Ferrell Gas	38	\$19,939.34
Flat Tops Ranch Supply	1	\$99.00
Fort Collins Utilities	23	\$3,815.58
Foxworth Galbraith Lumber Company	1	\$212.50
Fraleys	3	\$1,725.95

Utility Vendor	# of Clients	Amount Spent
Fred's Propane	1	\$2,000.00
Gas Cards	1	\$194.12
Gibson Service Station	8	\$4,797.76
Glaser Gas - Calhan	8	\$4,815.75
Glaser Gas & Equipment - Kiowa	8	\$3,949.00
Glaser Gas Inc. - Colorado Springs	51	\$19,216.95
Global Energy	2	\$1,203.89
Global Propane	3	\$1,399.30
Gonzales Firewood	6	\$2,100.00
GOT WOOD FIREWOOD LLC	1	\$900.00
Grand Valley Power	92	\$22,573.86
Great American Utility Company	1	\$58.39
Gunnison County Electric Association	11	\$3,312.88
Henderson Propane	24	\$10,941.50
High Country Firewood	1	\$400.00
High Country Fuel	8	\$5,217.89
High Timber Logging & Firewood	1	\$720.00
Highline Electric Association	31	\$8,198.40
Hill Petroleum	2	\$435.00
Holy Cross Energy	237	\$51,545.38
Home Depot	3	\$667.00
Independent Log Company	1	\$350.00
Independent Propane Co.	27	\$11,435.45
Inglenook Energy Center (Stove Pellets)	1	\$260.00
Intermountain Rural Electric Association (IREA)	764	\$189,206.85
Ison Oil	25	\$16,423.56
Ista North America	2	\$98.75
J C Propane	6	\$1,748.02
J. R. Smith	1	\$260.00
Jax	1	\$209.50
Jeff Barnhart	3	\$1,745.00
Jim Conley Propane LLC	2	\$519.00
John Moralez	1	\$600.00
John Wesly Hardin (Firewood)	6	\$1,300.00
Jones Oil	22	\$19,482.55
KC Electric Association	35	\$8,530.24
Kuskie Oil	8	\$3,698.31
La Junta Mill	1	\$225.00
La Junta Valley Oil Company	2	\$537.21
La Plata Electric Association	223	\$52,727.81
Las Animas Utilities	105	\$21,898.58
Ludvik Propane	4	\$1,254.01
Manny Dunlap - firewood	1	\$260.00
Mar Gas - Colorado City	3	\$1,516.96
MAR GAS PROPANE-Florissant	3	\$1,755.48
Mar Gas Pueblo	6	\$3,419.23
Mark Anderson	2	\$1,050.00
MARK SCHUMACHER	1	\$1,000.00

Utility Vendor	# of Clients	Amount Spent
Matt Crawford Firewood	5	\$1,455.00
Matthew Sandoval	3	\$1,760.00
McGarva Tree & Landscape Service, Inc.	1	\$400.00
Meeker General Merchantile	2	\$1,980.00
Mesa Propane	41	\$21,753.65
Minol	1	\$219.00
MJK Hardware	4	\$4,560.36
Monte Vista Co-op	51	\$32,569.86
Moon Lake Electric Association, Inc.	10	\$1,510.27
Moore Lumber & Hardware	6	\$1,344.88
Morgan County Rural Electric Association	28	\$6,118.57
Mountain Parks Electric, Inc.	58	\$16,766.00
Mountain View Electric Association	248	\$60,255.72
Multifamily Utility Company	1	\$213.87
Native Roots	2	\$809.98
Navajo Butane	17	\$7,713.58
Newearth Pellets	1	\$597.00
Northern Energy Propane	5	\$2,558.46
Norup Gas, Inc.	1	\$508.98
Nucla Country Co-op	1	\$121.35
Park Terrace Apartments	1	\$738.94
Payless Propane	2	\$1,209.35
Peak to Peak Propane	2	\$1,100.00
PEETZ FARMERS COOP	2	\$743.55
Petro West Petroleum	6	\$2,898.52
Pioneer Sand Co.	1	\$362.50
Polar Gas (formerly Reed Oil)	3	\$1,380.50
Poudre Valley Coop Assn. Inc.	3	\$1,300.72
Poudre Valley Rural Electric Association	128	\$33,123.21
Prairie Estates Energy	3	\$966.75
Professional Finance Co.	2	\$334.11
Quality Tree Service	1	\$375.00
Randall Faber	1	\$275.00
Randy Espinoza	7	\$4,882.50
Rangely True Value	1	\$918.00
Rangely True Value	1	\$440.00
Red's LP Service	1	\$250.00
Richie Jones	4	\$2,310.00
Rocky Mountain Firewood	1	\$180.00
Rocky Mountain Propane	5	\$3,344.86
San Isabel Electric Association	100	\$27,080.51
San Isabel Services	8	\$3,038.22
San Luis Propane	18	\$10,927.18
San Luis Valley Rural Electric Coop	32	\$11,180.51
San Miguel Power Association	60	\$19,348.06
Sangre De Cristo Electric Association	25	\$7,027.32
Sapp Brothers Petroleum	2	\$580.00
Sav on Propane	3	\$1,457.59

Utility Vendor	# of Clients	Amount Spent
Scholl Oil & Transportation Co.	4	\$4,419.47
Schumacher Fire Wood	1	\$275.00
Selph's Propane	10	\$4,036.26
Shell Scorpion	1	\$40.00
Silverton LP Gas	13	\$10,392.22
Sonny's Ace Home Center	1	\$245.40
Source Gas, LLC	422	\$106,621.32
South Fork Propane Co.	2	\$872.76
Southeast Colorado Power Association	30	\$7,248.15
Sterling Oil and Gas	1	\$300.00
Stone Oil	4	\$2,339.98
Stratton Equity Coop	2	\$1,437.50
Suburban Propane	6	\$5,330.92
TNT Forest Products and Tree Service	2	\$1,050.00
Tom Rosencutter	3	\$1,600.00
Tom Vigil	7	\$3,175.00
Town of Aguilar	3	\$543.52
Town of Estes Park	47	\$14,886.78
Town of Granada	4	\$1,157.26
Town of Haxtun	12	\$3,190.78
Town of Holly	4	\$1,276.76
Town of Julesburg	21	\$5,435.50
Town of Oak Creek	17	\$4,888.11
Town of Rangely	11	\$1,775.31
Town of Springfield	22	\$5,328.13
Town of Walden	12	\$4,052.49
Travis Uptain	3	\$600.00
True Valu Hardware	5	\$1,304.52
U.S. Forest Service (Firewood)	1	\$300.00
United Energy, LLC	1	\$637.25
United Power, Inc.	136	\$40,317.52
V-I Propane	11	\$8,875.54
Van Egmond Services	1	\$300.00
Wallace Oil Co.	5	\$1,806.75
Western Petroleum	5	\$2,356.79
White River Electric Association	33	\$13,430.81
White River Energy	4	\$2,380.79
Windy's LP Gas	1	\$912.51
Wireless Utility Solutions, LLC	1	\$255.86
Wyman Museum	4	\$2,065.89
Xcel Energy	11,050	\$5,061,401.01
Yampa Valley Electric Association	384	\$68,150.47
YES Energy Management	4	\$1,163.66
Y-W Electric Association	80	\$17,235.54
Total	19,982	\$7,660,157.52



County	# of Clients	Amount Spent	% of Total
Adams	836	\$390,058.66	7.97%
Alamosa	216	\$80,575.07	1.65%
Arapahoe	926	\$467,837.94	9.56%
Archuleta	52	\$12,739.44	0.26%
Baca	41	\$12,525.20	0.26%
Bent	41	\$8,733.46	0.18%
Boulder	622	\$230,311.92	4.70%
Broomfield	146	\$74,938.83	1.53%
Chaffee	36	\$10,395.58	0.21%
Cheyenne	3	\$634.21	0.01%
Cheyenne, KS	1	\$260.09	0.01%
Clear Creek	61	\$26,419.87	0.54%
Conejos	96	\$41,119.89	0.84%
Costilla	71	\$46,806.92	0.96%
Crowley	23	\$9,852.13	0.20%
Custer	9	\$2,568.79	0.05%
Delta	49	\$10,701.57	0.22%
Denver	1,873	\$989,754.05	20.22%
Dolores	35	\$17,332.18	0.35%
Douglas	287	\$81,825.22	1.67%
Eagle	180	\$39,260.76	0.80%
El Paso	693	\$224,650.83	4.59%
Elbert	54	\$21,074.77	0.43%
Fremont	312	\$91,137.45	1.86%
Garfield	181	\$58,755.20	1.20%
Gilpin	6	\$4,575.71	0.09%
Grand	36	\$15,447.94	0.32%
Gunnison	38	\$7,738.92	0.16%
Huerfano	13	\$3,029.23	0.06%
Jackson	13	\$4,799.71	0.10%
Jefferson	889	\$475,984.67	9.72%
Kiowa	6	\$2,261.68	0.05%
Kit Carson	67	\$12,369.11	0.25%
La Plata	172	\$57,255.91	1.17%
Lake	20	\$10,344.44	0.21%
Larimer	415	\$104,276.04	2.13%
Las Animas	200	\$65,573.41	1.34%
Lincoln	22	\$5,235.17	0.11%
Logan	115	\$45,779.08	0.94%
Mesa	764	\$285,454.76	5.83%
Moffat	209	\$39,198.70	0.80%
Montezuma	148	\$35,979.27	0.73%
Montrose	104	\$21,769.94	0.44%
Morgan	166	\$47,299.36	0.97%

County	# of Clients	Amount Spent	% of Total
Not Selected	11	\$8,700.00	0.18%
Otero	138	\$36,236.59	0.74%
Ouray	3	\$1,178.73	0.02%
Park	91	\$26,300.63	0.54%
Phillips	32	\$8,145.56	0.17%
Pitkin	9	\$1,909.17	0.04%
Prowers	83	\$21,514.53	0.44%
Pueblo	546	\$198,973.96	4.06%
Rio Blanco	49	\$17,363.72	0.35%
Rio Grande	124	\$52,717.76	1.08%
Routt	101	\$20,656.71	0.42%
Saguache	89	\$48,284.23	0.99%
San Juan	10	\$7,165.48	0.15%
San Miguel	27	\$11,904.03	0.24%
Sedgwick	23	\$5,762.52	0.12%
Summit	30	\$16,014.04	0.33%
Teller	172	\$41,053.56	0.84%
Washington	81	\$20,118.82	0.41%
Weld	445	\$143,129.95	2.92%
Yuma	60	\$13,866.77	0.28%
Total	12,371	\$4,895,639.84	



Charitable Energy Network Expenditures by Fuel Type

May 1, 2011 - October 31, 2011

100% of Funds Used for Utility Bill Payment Assistance

Energy Outreach Colorado

Utility Vendor	# of Clients	Amount Spent	
Kerosene <i>1 Vendors</i>			
Alta Fuel Co.	7	\$3,902.55	
Total	7	\$3,902.55	<i>0.08% of total funds spent</i>
Gas/Electric <i>5 Vendors</i>			
Center Municipal Utilities	63	\$30,775.28	
Colorado Springs Utilities	256	\$105,324.27	
EOC Payments	1	\$267.17	
Xcel Energy	7,328	\$3,400,768.45	
YES Energy Management	3	\$803.95	
Total	7,651	\$3,537,939.12	<i>72.27% of total funds spent</i>
Fuel Oil <i>3 Vendors</i>			
Cook Oil Company	2	\$1,400.00	
Jones Oil	17	\$15,957.03	
Stone Oil	2	\$1,601.28	
Total	21	\$18,958.31	<i>0.39% of total funds spent</i>
Fuel Pellets <i>5 Vendors</i>			
Carhart Feed & Seed	1	\$674.73	
Meeker General Merchantile	2	\$1,980.00	
MJK Hardware	2	\$2,488.58	
Sonny's Ace Home Center	1	\$245.40	
Wyman Museum	2	\$1,288.04	
Total	8	\$6,676.75	<i>0.14% of total funds spent</i>
Other <i>2 Vendors</i>			
Gas Cards	1	\$194.12	
Minol	1	\$219.00	
Total	2	\$413.12	<i>0.01% of total funds spent</i>
Electricity <i>50 Vendors</i>			
Black Hills - Electric	846	\$287,570.81	
City of Burlington	30	\$5,609.20	
City of Delta	23	\$2,800.65	
City of Fort Collins	96	\$14,819.99	
City of Fort Morgan	78	\$12,931.37	
City of Fountain	187	\$52,037.15	
City of Glenwood Springs	24	\$2,459.27	
City of Gunnison	21	\$2,663.78	
City of Holyoke	10	\$2,158.87	

Utility Vendor	# of Clients	Amount Spent	
City of La Junta	44	\$7,957.17	
City of Lamar	68	\$17,678.67	
City of Longmont	96	\$27,584.56	
City of Loveland	3	\$530.52	
City of Wray	6	\$959.34	
City of Yuma	22	\$2,829.69	
Delta-Montrose Electric Association	76	\$17,119.72	
Empire Electric Association, Inc.	113	\$28,464.26	
Fort Collins Utilities	22	\$3,620.54	
Grand Valley Power	58	\$13,907.43	
Gunnison County Electric Association	8	\$2,494.33	
Highline Electric Association	17	\$3,383.10	
Holy Cross Energy	150	\$28,494.96	
Intermountain Rural Electric Association (IREA)	372	\$87,791.61	
KC Electric Association	19	\$3,550.91	
La Plata Electric Association	111	\$25,663.75	
Las Animas Utilities	35	\$6,677.54	
Moon Lake Electric Association, Inc.	4	\$736.40	
Morgan County Rural Electric Association	14	\$2,560.57	
Mountain Parks Electric, Inc.	29	\$7,921.60	
Mountain View Electric Association	135	\$32,594.21	
Park Terrace Apartments	1	\$738.94	
Poudre Valley Rural Electric Association	52	\$14,292.48	
Prairie Estates Energy	2	\$650.76	
San Isabel Electric Association	30	\$8,541.15	
San Luis Valley Rural Electric Coop	28	\$10,686.96	
San Miguel Power Association	26	\$8,433.13	
Sangre De Cristo Electric Association	11	\$2,761.62	
Southeast Colorado Power Association	20	\$5,472.16	
Town of Estes Park	21	\$8,204.33	
Town of Granada	3	\$1,033.96	
Town of Haxtun	6	\$1,354.45	
Town of Holly	4	\$1,276.76	
Town of Julesburg	12	\$3,175.71	
Town of Oak Creek	6	\$1,733.15	
Town of Springfield	16	\$3,862.58	
Town of Walden	7	\$3,070.44	
United Power, Inc.	83	\$23,124.44	
White River Electric Association	28	\$10,771.30	
Yampa Valley Electric Association	184	\$27,169.52	
Y-W Electric Association	44	\$9,092.38	
Total	3,301	\$851,018.19	<i>17.38% of total funds spent</i>

Propane 72 Vendors

AAA Propane	2	\$464.10
Ace at the Curve Home and Hardware	1	\$1,000.00
Agland Propane	1	\$537.00
All American Propane	2	\$1,088.05

Utility Vendor	# of Clients	Amount Spent
Al's Gas	17	\$7,948.65
American Pride Co-op	2	\$1,126.12
Amerigas	58	\$36,870.26
Amerigas - Bayfield	15	\$12,993.42
Amerigas - Colorado Springs	3	\$1,294.13
Amerigas - Craig	3	\$3,195.31
Anton Cooperative	4	\$1,942.50
Apollo Propane	12	\$4,663.46
Arkansas Valley Coop	3	\$2,062.87
Bailey Propane	16	\$6,024.57
Basin Propane	6	\$3,992.84
Blanca RV Park	2	\$685.00
Blue Flame Gas	3	\$1,150.50
Bob's LP Gas, Inc. - Ignacio	3	\$986.70
Bob's LP Gas, Inc. - Pagosa Springs	4	\$1,294.95
Bruce's Shamrock Oil Co.	2	\$899.04
Bud's Propane	1	\$382.89
CHS (formerly M & M Coop)	3	\$1,289.23
Conejos Propane	11	\$5,451.00
Cook Oil Company	1	\$706.68
Country Gas	5	\$2,503.38
Cross Propane Gas	2	\$1,953.76
Deluca Propane	3	\$2,615.63
EDISON PROPANE	9	\$6,835.54
Enviro Energy LLC	1	\$640.97
ENXX Propane	2	\$653.81
Ferrell Gas	14	\$8,457.16
Fraleys	2	\$1,198.95
Fred's Propane	1	\$2,000.00
Glaser Gas - Calhan	5	\$3,026.98
Glaser Gas & Equipment - Kiowa	4	\$2,716.65
Glaser Gas Inc. - Colorado Springs	34	\$11,311.16
Global Energy	1	\$604.19
Global Propane	2	\$799.60
Henderson Propane	8	\$3,608.29
High Country Fuel	2	\$1,482.80
Hill Petroleum	1	\$185.00
Independent Propane Co.	13	\$5,555.33
Ison Oil	14	\$9,563.21
J C Propane	1	\$309.83
Jim Conley Propane LLC	1	\$260.00
Kuskie Oil	7	\$3,340.31
Mar Gas - Colorado City	3	\$1,516.96
MAR GAS PROPANE-Florissant	3	\$1,755.48
Mar Gas Pueblo	3	\$2,681.27
Mesa Propane	28	\$14,682.60
Monte Vista Co-op	27	\$19,608.94
Navajo Butane	9	\$4,434.03

Utility Vendor	# of Clients	Amount Spent	
Northern Energy Propane	3	\$1,536.25	
Norup Gas, Inc.	1	\$508.98	
Payless Propane	1	\$449.75	
Peak to Peak Propane	1	\$700.00	
Poudre Valley Coop Assn. Inc.	2	\$1,009.47	
Red's LP Service	1	\$250.00	
Rocky Mountain Propane	3	\$2,156.39	
San Isabel Services	6	\$1,977.46	
San Luis Propane	6	\$5,494.45	
Scholl Oil & Transportation Co.	2	\$2,005.40	
Selph's Propane	6	\$2,223.93	
Shell Scorpion	1	\$40.00	
Silverton LP Gas	7	\$5,527.29	
South Fork Propane Co.	1	\$622.42	
Stratton Equity Coop	1	\$900.00	
Suburban Propane	4	\$3,580.92	
United Energy, LLC	1	\$637.25	
V-I Propane	7	\$5,910.05	
Western Petroleum	1	\$722.10	
White River Energy	4	\$2,380.79	
Total	439	\$250,984.00	<i>5.13% of total funds spent</i>

Others 35 Vendors

Aaron Martinez	1	\$10.00
ABC Firewood	1	\$200.00
Allpine Lumber	11	\$6,924.00
American Conservation & Billing Solutions	3	\$603.78
Atmos Energy	369	\$59,564.73
Black Hills - Gas	29	\$5,707.18
Bustamente Firewood	2	\$510.00
C&J Excavating	3	\$1,150.00
City of Trinidad	168	\$53,183.40
City of Walsenburg	3	\$525.25
Colorado Natural Gas	32	\$5,267.57
Dochter Lumber & Sawmill, Inc.	3	\$1,235.07
Dominic Inda	2	\$480.00
Energy Billing Systems, Inc.	2	\$254.36
Gonzales Firewood	2	\$600.00
GOT WOOD FIREWOOD LLC	1	\$900.00
Great American Utility Company	1	\$58.39
Ista North America	2	\$98.75
John Wesly Hardin (Firewood)	4	\$1,015.00
Manny Dunlap - firewood	1	\$260.00
MARK SCHUMACHER	1	\$1,000.00
Matt Crawford Firewood	3	\$835.00
Matthew Sandoval	3	\$1,760.00
McGarva Tree & Landscape Service, Inc.	1	\$400.00
Multifamily Utility Company	1	\$213.87

Utility Vendor	# of Clients	Amount Spent	
Professional Finance Co.	1	\$218.64	
Randy Espinoza	5	\$3,720.00	
Richie Jones	4	\$2,310.00	
Source Gas, LLC	272	\$72,296.34	
TNT Forest Products and Tree Service	2	\$1,050.00	
Tom Rosencutter	1	\$640.00	
Tom Vigil	3	\$1,575.00	
Town of Aguilar	1	\$450.00	
Town of Rangely	1	\$131.47	
Travis Uptain	3	\$600.00	
Total	942	\$225,747.80	<i>4.61% of total funds spent</i>
<hr/>			
Total	12,371	\$4,895,639.84	



Utility Vendor	# of Clients	Amount Spent
AAA Propane	2	\$464.10
Aaron Martinez	1	\$10.00
ABC Firewood	1	\$200.00
Ace at the Curve Home and Hardware	1	\$1,000.00
Agland Propane	1	\$537.00
All American Propane	2	\$1,088.05
Allpine Lumber	11	\$6,924.00
Al's Gas	17	\$7,948.65
Alta Fuel Co.	7	\$3,902.55
American Conservation & Billing Solutions	3	\$603.78
American Pride Co-op	2	\$1,126.12
Amerigas	58	\$36,870.26
Amerigas - Bayfield	15	\$12,993.42
Amerigas - Colorado Springs	3	\$1,294.13
Amerigas - Craig	3	\$3,195.31
Anton Cooperative	4	\$1,942.50
Apollo Propane	12	\$4,663.46
Arkansas Valley Coop	3	\$2,062.87
Atmos Energy	369	\$59,564.73
Bailey Propane	16	\$6,024.57
Basin Propane	6	\$3,992.84
Black Hills - Electric	846	\$287,570.81
Black Hills - Gas	29	\$5,707.18
Blanca RV Park	2	\$685.00
Blue Flame Gas	3	\$1,150.50
Bob's LP Gas, Inc. - Ignacio	3	\$986.70
Bob's LP Gas, Inc. - Pagosa Springs	4	\$1,294.95
Bruce's Shamrock Oil Co.	2	\$899.04
Bud's Propane	1	\$382.89
Bustamente Firewood	2	\$510.00
C&J Excavating	3	\$1,150.00
Carhart Feed & Seed	1	\$674.73
Center Municipal Utilities	63	\$30,775.28
CHS (formerly M & M Coop)	3	\$1,289.23
City of Burlington	30	\$5,609.20
City of Delta	23	\$2,800.65
City of Fort Collins	96	\$14,819.99
City of Fort Morgan	78	\$12,931.37
City of Fountain	187	\$52,037.15
City of Glenwood Springs	24	\$2,459.27
City of Gunnison	21	\$2,663.78

Utility Vendor	# of Clients	Amount Spent
City of Holyoke	10	\$2,158.87
City of La Junta	44	\$7,957.17
City of Lamar	68	\$17,678.67
City of Longmont	96	\$27,584.56
City of Loveland	3	\$530.52
City of Trinidad	168	\$53,183.40
City of Walsenburg	3	\$525.25
City of Wray	6	\$959.34
City of Yuma	22	\$2,829.69
Colorado Natural Gas	32	\$5,267.57
Colorado Springs Utilities	256	\$105,324.27
Conejos Propane	11	\$5,451.00
Cook Oil Company	3	\$2,106.68
Country Gas	5	\$2,503.38
Cross Propane Gas	2	\$1,953.76
Delta-Montrose Electric Association	76	\$17,119.72
Deluca Propane	3	\$2,615.63
Dochter Lumber & Sawmill, Inc.	3	\$1,235.07
Dominic Inda	2	\$480.00
EDISON PROPANE	9	\$6,835.54
Empire Electric Association, Inc.	113	\$28,464.26
Energy Billing Systems, Inc.	2	\$254.36
Enviro Energy LLC	1	\$640.97
ENXX Propane	2	\$653.81
EOC Payments	1	\$267.17
Ferrell Gas	14	\$8,457.16
Fort Collins Utilities	22	\$3,620.54
Fraleys	2	\$1,198.95
Fred's Propane	1	\$2,000.00
Gas Cards	1	\$194.12
Glaser Gas - Calhan	5	\$3,026.98
Glaser Gas & Equipment - Kiowa	4	\$2,716.65
Glaser Gas Inc. - Colorado Springs	34	\$11,311.16
Global Energy	1	\$604.19
Global Propane	2	\$799.60
Gonzales Firewood	2	\$600.00
GOT WOOD FIREWOOD LLC	1	\$900.00
Grand Valley Power	58	\$13,907.43
Great American Utility Company	1	\$58.39
Gunnison County Electric Association	8	\$2,494.33
Henderson Propane	8	\$3,608.29
High Country Fuel	2	\$1,482.80
Highline Electric Association	17	\$3,383.10
Hill Petroleum	1	\$185.00
Holy Cross Energy	150	\$28,494.96
Independent Propane Co.	13	\$5,555.33
Intermountain Rural Electric Association (IREA)	372	\$87,791.61
Ison Oil	14	\$9,563.21

Utility Vendor	# of Clients	Amount Spent
Ista North America	2	\$98.75
J C Propane	1	\$309.83
Jim Conley Propane LLC	1	\$260.00
John Wesly Hardin (Firewood)	4	\$1,015.00
Jones Oil	17	\$15,957.03
KC Electric Association	19	\$3,550.91
Kuskie Oil	7	\$3,340.31
La Plata Electric Association	111	\$25,663.75
Las Animas Utilities	35	\$6,677.54
Manny Dunlap - firewood	1	\$260.00
Mar Gas - Colorado City	3	\$1,516.96
MAR GAS PROPANE-Florissant	3	\$1,755.48
Mar Gas Pueblo	3	\$2,681.27
MARK SCHUMACHER	1	\$1,000.00
Matt Crawford Firewood	3	\$835.00
Matthew Sandoval	3	\$1,760.00
McGarva Tree & Landscape Service, Inc.	1	\$400.00
Meeker General Merchantile	2	\$1,980.00
Mesa Propane	28	\$14,682.60
Minol	1	\$219.00
MJK Hardware	2	\$2,488.58
Monte Vista Co-op	27	\$19,608.94
Moon Lake Electric Association, Inc.	4	\$736.40
Morgan County Rural Electric Association	14	\$2,560.57
Mountain Parks Electric, Inc.	29	\$7,921.60
Mountain View Electric Association	135	\$32,594.21
Multifamily Utility Company	1	\$213.87
Navajo Butane	9	\$4,434.03
Northern Energy Propane	3	\$1,536.25
Norup Gas, Inc.	1	\$508.98
Park Terrace Apartments	1	\$738.94
Payless Propane	1	\$449.75
Peak to Peak Propane	1	\$700.00
Poudre Valley Coop Assn. Inc.	2	\$1,009.47
Poudre Valley Rural Electric Association	52	\$14,292.48
Prairie Estates Energy	2	\$650.76
Professional Finance Co.	1	\$218.64
Randy Espinoza	5	\$3,720.00
Red's LP Service	1	\$250.00
Richie Jones	4	\$2,310.00
Rocky Mountain Propane	3	\$2,156.39
San Isabel Electric Association	30	\$8,541.15
San Isabel Services	6	\$1,977.46
San Luis Propane	6	\$5,494.45
San Luis Valley Rural Electric Coop	28	\$10,686.96
San Miguel Power Association	26	\$8,433.13
Sangre De Cristo Electric Association	11	\$2,761.62
Scholl Oil & Transportation Co.	2	\$2,005.40

Utility Vendor	# of Clients	Amount Spent
Selph's Propane	6	\$2,223.93
Shell Scorpion	1	\$40.00
Silverton LP Gas	7	\$5,527.29
Sonny's Ace Home Center	1	\$245.40
Source Gas, LLC	272	\$72,296.34
South Fork Propane Co.	1	\$622.42
Southeast Colorado Power Association	20	\$5,472.16
Stone Oil	2	\$1,601.28
Stratton Equity Coop	1	\$900.00
Suburban Propane	4	\$3,580.92
TNT Forest Products and Tree Service	2	\$1,050.00
Tom Rosencutter	1	\$640.00
Tom Vigil	3	\$1,575.00
Town of Aguilar	1	\$450.00
Town of Estes Park	21	\$8,204.33
Town of Granada	3	\$1,033.96
Town of Haxtun	6	\$1,354.45
Town of Holly	4	\$1,276.76
Town of Julesburg	12	\$3,175.71
Town of Oak Creek	6	\$1,733.15
Town of Rangely	1	\$131.47
Town of Springfield	16	\$3,862.58
Town of Walden	7	\$3,070.44
Travis Uptain	3	\$600.00
United Energy, LLC	1	\$637.25
United Power, Inc.	83	\$23,124.44
V-I Propane	7	\$5,910.05
Western Petroleum	1	\$722.10
White River Electric Association	28	\$10,771.30
White River Energy	4	\$2,380.79
Wyman Museum	2	\$1,288.04
Xcel Energy	7,328	\$3,400,768.45
Yampa Valley Electric Association	184	\$27,169.52
YES Energy Management	3	\$803.95
Y-W Electric Association	44	\$9,092.38
Total	12,371	\$4,895,639.84

Energy Outreach Colorado

Financial Statements

September 30, 2011

(With Independent Auditor's Report Thereon)

Independent Auditor's Report

**Board of Directors
Energy Outreach Colorado:**

We have audited the accompanying statement of financial position of Energy Outreach Colorado as of September 30, 2011, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of Energy Outreach's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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, 2011, and the changes in its net assets and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

KUNDINGER, CORDER & ENGLE, P.C.

December 16, 2011

Energy Outreach Colorado
Statement of Financial Position
September 30, 2011

Assets:	
Cash and cash equivalents	\$ 349,534
Other receivables, net	2,163,333
Investments (notes 3 and 4)	20,175,898
Other assets	<u>12,944</u>
Total assets	<u>\$ 22,701,709</u>
 Liabilities:	
Accounts payable and accrued expenses	<u>\$ 40,201</u>
Total liabilities	<u>40,201</u>
 Net Assets:	
Unrestricted net assets	22,645,231
Temporarily restricted net assets (note 8)	<u>16,277</u>
Total net assets	22,661,508
Commitments (notes 7 and 9)	<u> </u>
Total liabilities and net assets	<u>\$ 22,701,709</u>

See accompanying notes to financial statements.

Energy Outreach Colorado
Statement of Activities
Year Ended September 30, 2011

	Unrestricted	Temporarily Restricted	Total
Revenue, Gains and Support:			
Public support:			
Customer contributions	\$ 1,755,741	-	1,755,741
Utility and corporate contributions (note 6)	1,525,257	5,438,292	6,963,549
Unclaimed utility deposits and refunds (note 5)	232,321	-	232,321
Less passed through to LEAP	(158,248)	-	(158,248)
Foundations	107,100	90,286	197,386
State appropriation (note 2)	-	3,250,000	3,250,000
Other government funding	7,003,941	-	7,003,941
Special event revenue	228,650	-	228,650
Less direct benefits to donors	(74,749)	-	(74,749)
Net assets released from restrictions due to satisfaction of time and program requirements	8,785,328	(8,785,328)	-
Total public support	19,405,341	(6,750)	19,398,591
Revenue:			
Investment income, net (note 3)	1,008	-	1,008
Other income	237,418	-	237,418
Total revenue	238,426	-	238,426
Total revenue, gains and support	19,643,767	(6,750)	19,637,017
Expenses:			
Program services:			
Low-income home energy assistance	980,316	-	980,316
EOC cash assistance program	8,342,862	-	8,342,862
Energy solutions grants	1,404,839	-	1,404,839
NEEP programs	2,534,097	-	2,534,097
Advocacy programs	311,051	-	311,051
Weatherization assistance for low-income persons	5,021,943	-	5,021,943
Other programs	42,292	-	42,292
Total program services	18,637,400	-	18,637,400
Supporting services:			
General and administrative	123,437	-	123,437
Fund raising	419,588	-	419,588
Total supporting services	543,025	-	543,025
Total expenses	19,180,425	-	19,180,425
Change in net assets	463,342	(6,750)	456,592
Net assets at beginning of year	22,181,889	23,027	22,204,916
Net assets at end of year	\$ 22,645,231	16,277	22,661,508

See accompanying notes to financial statements.

Energy Outreach Colorado
Statement of Functional Expenses
Year Ended September 30, 2011

	Program Expenses										Supporting Services	
	Low-Income Home Energy Assistance	EOC Cash Assistance Program	Energy Solutions Grants	NEEP Programs	Advocacy Programs	Weatherization Assistance for Low-Income Persons	Other Programs	Total Program Services	General and Administrative	Fund raising	Total Expenses	
LEAP payments	\$ 841,752	-	-	-	-	-	-	841,752	-	-	841,752	
Energy assistance payments	-	8,128,144	-	-	-	-	-	8,128,144	-	-	8,128,144	
Other grants	-	-	714,142	-	-	-	901	715,043	-	-	715,043	
Salaries and benefits	44,933	164,629	87,058	191,876	196,180	450,240	13,604	1,148,520	76,242	142,803	1,367,565	
Professional fees and contract services	1	10,761	580,668	2,302,320	102,587	4,358,505	-	7,354,842	84,074	175,484	7,614,400	
Equipment maintenance and supplies	498	2,331	1,082	3,640	1,409	15,259	112	24,331	1,074	2,061	27,466	
Telephones and website	90,316	1,283	607	1,982	758	12,200	214	107,360	726	1,135	109,221	
Building rent and parking	1,594	7,482	3,361	11,403	4,420	61,529	358	90,147	2,975	6,684	99,806	
Printing and publications	19	7,731	3,508	1,742	219	1,919	22	15,160	2,118	71,180	88,458	
Office expense	133	6,425	5,433	3,105	948	9,878	1,062	26,984	3,865	65,860	96,709	
Meetings and conferences	123	7,247	4,555	7,120	1,486	64,697	8,427	93,655	2,223	22,123	118,001	
Other expenses	947	6,829	4,425	10,909	3,044	47,716	17,592	91,462	3,837	7,007	102,306	
	980,316	8,342,862	1,404,839	2,534,097	311,051	5,021,943	42,292	18,637,400	177,134	494,337	19,308,871	
Less investment and special event expenses netted with revenue	-	-	-	-	-	-	-	-	(53,697)	(74,749)	(128,446)	
Total expenses	\$ 980,316	8,342,862	1,404,839	2,534,097	311,051	5,021,943	42,292	18,637,400	123,437	419,588	19,180,425	

See accompanying notes to financial statements.

Energy Outreach Colorado
Statement of Cash Flows
Year Ended September 30, 2011

Cash flows from operating activities:	
Cash received from all contributions	\$ 17,765,159
Interest and dividends received	560,062
Other cash received	237,418
Cash paid to employees, suppliers and service recipients	<u>(19,228,163)</u>
Net cash used in operating activities	<u>(665,524)</u>
Cash flows from investing activities:	
Sales of investments	795,441
Purchases of investments	<u>(730,000)</u>
Net cash provided by investing activities	<u>65,441</u>
Net decrease in cash and cash equivalents	(600,083)
Cash and cash equivalents at beginning of year	<u>949,617</u>
Cash and cash equivalents at end of year	<u>\$ 349,534</u>
Reconciliation of change in net assets to cash used in operating activities:	
Change in net assets	\$ 456,592
Adjustments to reconcile change in net assets to cash used in operating activities:	
Realized and unrealized losses on investments	505,357
Change in:	
Other receivables	(1,633,432)
Other assets	130
Accounts payable and accrued expenses	<u>5,829</u>
Net cash used in operating activities	<u>\$ (665,524)</u>
Supplementary information:	
Taxes paid	<u>\$ 1,756</u>

See accompanying notes to financial statements.

Energy Outreach Colorado
Notes to Financial Statements
September 30, 2011

(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, 2011.

(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, 2011, 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, 2011.

(i) Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are stated at their fair values in the statement of financial position. 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 the 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, 2011, \$603,000 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, 2011 was \$62,276. Cost of leasehold improvements amounted to \$54,464. At September 30, 2011 all furniture, equipment and leasehold improvements were fully depreciated.

(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 Directors. These investments are subject to the risk of fluctuations in market value but, in the opinion of the 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 2011, Energy Outreach incurred \$1,756 in federal income tax expense and \$0 in state income tax expense related to unrelated taxable income on its investments.

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.

Energy Outreach Colorado
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(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) Allocation of Joint Costs

During the year ended September 30, 2011, Energy Outreach incurred joint costs of \$35,728 for informational materials that included fund raising appeals. Of these costs, \$22,401 was allocated to program, \$5,600 was allocated to general and administrative, and \$7,727 was allocated to fund raising expense.

(o) Use of Estimates

The preparation of financial statements in conformity with U.S. 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.

(p) 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 December 16, 2011, and this is the date through which subsequent events were evaluated. Energy Outreach did not identify any subsequent events requiring disclosure.

(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 Oct. 31). Depending on the surplus in the Fund for the state fiscal years ending June 30, 2009 through 2013, funding of \$3,250,000 may be appropriated annually, to be distributed April 1 of the following year. In 2011, Energy Outreach received \$3,250,000 in distributions from the Fund. Because the appropriations are conditioned on future surpluses, as well as potential actions by the 2012 Colorado General Assembly, a receivable at September 30, 2011 has not been recorded for any remaining State Appropriation that may be received.

Energy Outreach Colorado
Notes to Financial Statements, Continued

(3) Investment Securities

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. Energy Outreach's management is responsible for the fair value measurement of investments reported in the financial statements and believes that the reported values are reasonable. Unrealized gains and losses are reported as increases or decreases in unrestricted net assets because the gains and losses are unrestricted. At September 30, 2011, investments consisted of the following:

Equity funds and managed equities	\$ 12,735,826
Fixed income funds	5,893,429
Investment in limited partnership	1,412,108
Money market funds	<u>134,535</u>
	<u>\$ 20,175,898</u>

Energy Outreach's investment in limited partnership consists of managed investment funds. Market values are estimated by the management of the limited partnership and are allocated to calculate Energy Outreach's pro rata interest in the net assets of the entity. The partnership is audited by other independent accountants each year, but is not audited as of Energy Outreach's September 30 fiscal year-end. The September 30, 2011 unaudited market value of Energy Outreach's investment in the partnership has been estimated by its management to be \$1,412,108.

Investment income is summarized as follows:

Investment interest and dividend income	\$ 560,062
Realized and unrealized gains on investments	(505,357)
	54,705
Less investment expenses	<u>(53,697)</u>
	<u>\$ 1,008</u>

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

Energy Outreach Colorado
Notes to Financial Statements, Continued

(4) Fair Value Measurements, Continued

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.

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.

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.

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, 2011:

	<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Fixed income funds	\$ 5,893,429	5,893,429	-	-
Equity funds and managed equities	12,735,826	12,735,826	-	-
Money market funds	134,535	134,535	-	-
Investment in limited partnership	<u>1,412,108</u>	<u>-</u>	<u>-</u>	<u>1,412,108</u>
Total	<u>\$ 20,175,898</u>	<u>18,763,790</u>	<u>-</u>	<u>1,412,108</u>

Energy Outreach Colorado
Notes to Financial Statements, Continued

(4) Fair Value Measurements, Continued

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, 2010	\$ 1,335,431
Total realized and unrealized gains	<u>76,677</u>
Balance as of September 30, 2011	<u>\$ 1,412,108</u>

The standard also requires 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, 2011, this was an unrealized gain of \$76,677.

The following table summarizes the significant information required by ASU No. 2009-12 as of September 30, 2011:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Limited Partnership (a)	\$ 1,412,108	None	Semi-annually	95 days

(a) The limited partnership was organized for the purpose of trading and investing in securities and private investment companies. The partnership focuses on managers who use a variety of strategies that are hedged and uncorrelated to the broader markets, including: event-driven investing, credit opportunities, distressed securities, equity market neutral, and relative value multi-strategy.

(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 2011, Energy Outreach received \$158,248 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 \$74,073 refunded to Energy Outreach by various utility companies.

Energy Outreach Colorado
Notes to Financial Statements, Continued

(6) Significant Contributions

During the year ended September 30, 2011, Xcel made contributions to Energy Outreach totaling \$5,115,886 based on customer late payments. Xcel also provided funding for the non-profit energy efficiency program totaling \$859,779 and remitted \$55,368 representing unclaimed LEAP payments to Energy Outreach. Xcel customers contributed \$1,484,428 to Energy Outreach during the year ended September 30, 2011.

(7) 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 \$90,373 in 2011. In addition, full-time employees may contribute to a tax deferred annuity plan after they have been employed by Energy Outreach for 90 days.

(8) Restrictions on Net Assets

Temporarily restricted net assets at September 30, 2011 consist of \$16,277 of unexpended funds related to restricted grants. Net assets released from restrictions during 2011 consisted of expenditures totaling \$8,785,328 related to restricted grants and contributions.

(9) Commitment

Energy Outreach is obligated under two operating leases for rental of office space through February 28, 2012. Rent expense for these office space leases was \$99,806 in 2011. Energy Outreach has a separate operating lease agreement for rental of a copier through February 2015. Rent expense under this lease totaled \$4,431 during 2011. Rental commitments remaining under all leases for future years are as follows:

2012	\$ 43,312
2013	2,904
2014	2,904
2015	<u>1,452</u>
	<u>\$ 50,572</u>