



**Energy Outreach Colorado**

*Helping all Coloradans afford home energy.*

225 E. 16<sup>th</sup> Avenue, Ste. 200, Denver, CO 80203-1612

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March 31, 2014

Colorado General Assembly  
200 East Colfax  
Denver, Colorado 80203

Legislative Audit Committee

Senator Lucia Guzman –Chair  
Representative Dan Nordberg – Vice Chair  
Senator Chris Holbert  
Senator Cheri Jahn  
Senator Tim Neville  
Representative Dianne Primavera  
Representative Su Ryden  
Representative Lori Saine

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. 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 2014 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 2014.

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, 2013 – September 30, 2014; 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 Wednesday, April 1, 2015 for the public to view on Energy Outreach Colorado's website, [www.EnergyOutreach.org](http://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](mailto:sarnold@EnergyOutreach.org).

Respectfully,

A handwritten signature in black ink that reads "Skip Arnold". The signature is fluid and cursive, with the first name "Skip" and last name "Arnold" clearly distinguishable.

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: "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](mailto: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, 2014- December 31, 2014  
 Itemized funds recorded by Energy Outreach Colorado

Organization Name	Program Description	Corporate Contributions	Utility Match 1/1/14 - 12/31/14	Customer Contributions 1/1/14 - 12/31/14	Number of customers contributing 1/1/14 - 12/31/14	
Xcel Energy	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$5,830,032.55	\$650.00	\$694,117.86	7,989	<i>Monthly contributions only</i>
Black Hills	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC		\$47,099.52	\$42,225.77	762	<i>Monthly contributions only</i>
Atmos Energy	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$23,417.00		\$60,392.50	2,529	<i>Monthly contributions only</i>
Colorado Natural Gas, Inc.	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$250.00		\$1,801.50	21	<i>Monthly contributions only</i>
SourceGas	Voluntary contribution check off boxes on utility bills with monthly contributions sent to EOC	\$12,075.32		\$1,320.95	33	<i>Monthly contributions only</i>
Delta Montrose Electric Association	Corporate donation of \$.50/meter	\$16,162.52				
Empire Electric Association	Encouraging customer donations to Energy Outreach/matches contributions		\$1,144.37	\$1,654.00	11	
Grand Valley Rural Power Lines	Customers can make monthly contributions on their bill			\$4,546.14		
Gunnison County Electric Association	Corporate donation of \$.25/meter	\$2,605.50		\$103.53		
Highline Electric Association	Corporate donation of \$1/meter	\$6,176.00				
Holy Cross Energy	Corporate donation of \$50,000	\$55,609.56				
Intermountain Rural Electric Assoc.	Customers can make monthly contributions on their bill		\$24,150.40	\$23,993.60	301	
KC Electric Association	Corporate donation of \$.25/meter					
La Plata Electric Association	Customers can make monthly contributions on their bill			\$14,154.80	222	
Morgan County Rural Electric Assoc.	Corporate donation of \$.25/meter	\$2,017.00				
Mountain Parks Electric Inc	Corporate donation of \$.25/meter	\$4,150.25				

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Mountain View Electric Association	Corporate Donation	\$10,411.75				
Poudre Valley REA	Customers can make monthly contributions on their bill			\$16,242.30	183	
San Isabel Electric Association	Corporate donation of \$1/meter	\$18,710.30				
San Luis Valley Rural Electric Cooperative	Corporate donation of \$.50/meter	\$7,000.00				
San Miguel Power Association	Corporate donation					
Sangre De Cristo Electric Assoc.	Corporate donation	\$2,500.00				
Southeast Colorado Power Association	Corporate donation of \$.25/meter	\$7,686.25				
United Power, Inc.	Encouraging customer donations to Energy Outreach/corporate donation	\$19,000.00				
White River Electric Association	Corporate donation of \$1.00/meter	\$5,000.00				
Yampa Valley Electric Association	Corporate donation of \$1.00/meter					
Y-W Electric Association	Corporate donation of \$1.00/meter	\$3,688.00				
Aguilar	Encouraging customer donations to Energy Outreach					
Aspen	Corporate donation of \$1.00/meter					
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	\$66,589.00	\$384,045.00	\$317,456.00	2,187	Note: Annual contribution numbers for 2014 provided by organization
Delta	Encouraging customer donations to Energy Outreach					
Estes Park	Corporate donation	\$1,000.00				
Fleming	Town manages assistance fund					No information from utility provided for 2014

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Fort Collins	Town manages assistance fund	\$0.00	\$0.00	\$36,000.00	512	Note: Annual contribution numbers for 2014 provided by organization
Fort Morgan	Own Program - Funds donated to Caring Ministries of Morgan County					<i>No information from utility provided for 2014</i>
Fountain	Own program - Lighten the Load - Funds donated to Pikes Peak Community Action Agency	\$43,409.00		\$5,295.00	114	Note: Annual contribution numbers for 2014 provided by organization
Frederick	Participates in United Power program					
Glenwood Springs	Corporate donation of \$.25/meter	\$3,087.00				
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	\$6,589.99				
Holyoke	Encouraging customer donations to Energy Outreach					
Ignacio	\$.25 per meter forwarded to Energy Outreach Colorado					
Julesburg	Encouraging customer donations to Energy Outreach					
La Junta	Corporate donation of unclaimed deposits - distributed to Associated Charities of La Junta					
Lamar	Corporate donation of \$.50/meter	\$2,091.00				
Las Animas	Own Program - Funds donated to Las Animas Helping Hands					

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Longmont	Own Program - COPE - Funds donated to Outreach United Resource Center (OUR Center)			\$27,265.00	599	<i>No information from utility provided for 2014</i>
Loveland	Own Program - Help a Neighbor In Distress (HAND) Program		\$15,427.00	\$13,801.00	not tracked	Note: Annual contribution numbers for 2014 provided by organization
Lyons	20% discount rate for low-income residents					<i>No information from utility provided for 2014</i>
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					
Yuma	Voluntary contribution check off boxes on utility bills			\$260.00	2	
<b>TOTALS</b>		\$6,149,257.99	\$472,516.29	\$1,260,629.95	15,465	
TOTAL FUNDS RAISED 1/1/14-12/31/14		\$7,882,404.23				
TOTAL FUNDS RAISED 1/1/13-12/31/13		\$7,096,907.78				
TOTAL FUNDS RAISED 1/1/12-12/31/12		\$7,124,176.62				
TOTAL FUNDS RAISED 1/1/11-12/31/11		\$7,192,109.20				
TOTAL FUNDS RAISED 1/1/10-12/31/10		\$7,825,460.15	Increase over 2009 due to Xcel Energy Late Payment fees			

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





**EXPENDITURES BY COUNTY REPORT**

5/1/2014 - 10/31/2014

<b>County</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
Adams	1,287	759,389.54
Alamosa	165	77,583.90
Arapahoe	1,274	761,426.65
Archuleta	30	8,478.49
Baca	40	7,582.73
Bent	46	9,832.69
Boulder	382	193,913.02
Broomfield	120	69,916.46
Chaffee	76	16,536.15
Cheyenne	4	1,730.00
Cheyenne, KS	1	408.13
Clear Creek	61	26,435.50
Conejos	112	71,986.48
Costilla	89	55,037.71
Crowley	21	5,982.12
Custer	10	3,592.79
Delta	52	13,578.74
Denver	1,982	1,143,073.25
Dolores	23	7,729.98
Douglas	308	87,088.75
Eagle	107	30,330.71
El Paso	511	178,976.87
Elbert	27	10,786.74
Fremont	343	70,267.23
Garfield	188	80,525.89
Gilpin	5	2,554.29
Grand	37	11,000.38
Gunnison	37	7,027.61
Huerfano	4	903.32
Jackson	8	3,147.91
Jefferson	984	541,002.75
Kiowa	7	940.51

<b>County</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
Kit Carson	55	9,915.94
La Plata	208	64,193.64
Lake	24	13,881.15
Larimer	380	106,105.01
Las Animas	145	39,177.97
Lincoln	13	4,619.97
Logan	79	37,057.97
Mesa	712	346,386.25
Moffat	131	22,008.30
Montezuma	200	38,432.17
Montrose	74	16,467.43
Morgan	84	22,714.43
Not Selected	26	19,650.17
Otero	129	31,630.42
Ouray	2	595.17
Park	62	24,711.20
Phillips	51	9,400.29
Pitkin	3	744.29
Prowers	190	32,426.41
Pueblo	514	168,326.13
Rio Blanco	17	3,683.07
Rio Grande	73	34,778.28
Routt	51	11,436.89
Saguache	29	13,317.75
San Juan	11	5,152.94
San Miguel	12	3,213.03
Sedgwick	11	1,685.46
Summit	35	20,916.99
Teller	74	18,218.09
Washington	54	11,511.22
Weld	809	202,737.43
Yuma	60	13,297.70
<b>Total</b>	<b>12,659</b>	<b>5,607,160.45</b>



**EXPENDITURES BY FUEL TYPE REPORT**

5/1/2014 - 10/31/2014

<b>Fuel</b>	<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
<b>Coal</b>			
	Hay Gulch Coal	2	251.60
	<b>Total For Coal</b>	<b>2</b>	<b>251.60</b>
<b>Electricity</b>			
	Black Hills - Electric	548	178,322.19
	City of Burlington	30	4,199.34
	City of Delta	31	6,780.52
	City of Fort Collins	140	22,224.86
	City of Fort Morgan	45	5,909.60
	City of Fountain	103	23,191.08
	City of Glenwood Springs	12	1,225.88
	City of Gunnison	7	786.29
	City of Holyoke	15	1,735.25
	City of La Junta	32	5,105.26
	City of Lamar	54	13,947.55
	City of Longmont	37	14,213.38
	City of Loveland	6	1,024.70
	City of Wray	15	2,981.89
	City of Yuma	12	1,532.62
	Delta-Montrose Electric Association	50	10,749.46
	Empire Electric Association, Inc.	108	26,441.16
	Grand Valley Power	27	7,006.67
	Gunnison County Electric Association	8	1,726.50
	Highline Electric Association	16	4,273.71
	Holy Cross Energy	92	20,917.06
	Intermountain Rural Electric Association (IREA)	279	65,223.91

<b>Fuel</b>	<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
	KC Electric Association	11	3,422.99
	La Plata Electric Association	105	21,367.18
	Las Animas Utilities	37	8,103.05
	Moon Lake Electric Association, Inc.	1	331.00
	Morgan County Rural Electric Association	7	2,497.67
	Mountain Parks Electric, Inc.	25	7,278.72
	Mountain View Electric Association	105	26,459.43
	Poudre Valley Rural Electric Association	35	5,602.91
	San Isabel Electric Association	36	8,893.25
	San Luis Valley Rural Electric Coop	9	1,841.41
	San Miguel Power Association	24	6,226.03
	Sangre De Cristo Electric Association	9	1,735.75
	Southeast Colorado Power Association	8	1,837.12
	Town of Estes Park	4	752.56
	Town of Frederick	1	125.90
	Town of Granada	1	115.96
	Town of Haxtun	6	1,257.40
	Town of Holly	12	3,158.80
	Town of Julesburg	4	491.12
	Town of Oak Creek	1	114.35
	Town of Springfield	7	2,399.01
	Town of Walden	4	1,942.65
	United Power, Inc.	57	15,663.22
	White River Electric Association	3	784.32
	Xcel Energy - Electricity	361	131,146.36
	Y-W Electric Association	30	5,972.00
	Yampa Valley Electric Association	80	13,543.81
	<b>Total For Electricity</b>	<b>2,650</b>	<b>692,582.85</b>

### **Firewood**

	Alpine Lumber	22	13,323.00
	Arthur Pacheco	22	21,000.00
	Bauding Trucking	3	1,520.00
	Bustamente Firewood	3	1,700.00
	Dochter Lumber & Sawmill, Inc.	1	460.00
	Doug Tilley Inc.	1	250.00

Fuel	Vendor	# Of Clients	Amount (in \$)
	Earl Valdez - Firewood	10	8,000.00
	Leroy's Woodcutting Services	3	1,250.00
	Mark Gonzales	1	495.00
	Randy Espinosa (Firewood)	8	7,200.00
	Randy Espinoza	3	2,400.00
	Robert E. Lockwood, Jr.	37	27,908.83
	Tim Graf	1	580.00
	Tom Vigil	7	3,100.00
	<b>Total For Firewood</b>	<b>122</b>	<b>89,186.83</b>

### Fuel Pellets

	Home Depot	1	257.03
	Inglenook Energy Center (Stove Pellets)	1	295.00
	Moore Lumber & Hardware	1	488.00
	<b>Total For Fuel Pellets</b>	<b>3</b>	<b>1,040.03</b>

### Gas

	American Conservation & Billing Solutions	1	77.09
	Atmos Energy	1,135	168,762.95
	BC Services	3	6,928.02
	Black Hills - Gas	128	22,824.31
	Blue Spruce Townhomes	2	772.28
	City of Trinidad	94	24,302.45
	Colorado Natural Gas	27	4,567.12
	Great American Utility Company	1	93.75
	Source Gas, LLC	205	42,226.69
	Town of Aguilar	2	171.19
	Town of Ignacio	1	123.46
	Town of Rangely	1	319.69
	Xcel Energy - Gas	50	13,376.84
	<b>Total For Gas</b>	<b>1,650</b>	<b>284,545.84</b>

### Gas/Electric

	Affiliated Credit Services	1	1,584.09
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Fuel	Vendor	# Of Clients	Amount (in \$)
	Center Municipal Utilities	17	3,958.03
	Colorado Springs Utilities	104	37,387.90
	Convergent Outsourcing	2	883.67
	EOC Payments	12	2,122.65
	Utility Billing Services	1	160.00
	Xcel Energy - Gas and Electric	7,603	4,238,557.99
	YES Energy Management	1	296.19
	<b>Total For Gas/Electric</b>	<b>7,741</b>	<b>4,284,950.52</b>
<b>Kerosene</b>			
	Alta Fuel Co.	11	8,056.40
	<b>Total For Kerosene</b>	<b>11</b>	<b>8,056.40</b>
<b>Other</b>			
	Circle K Mill	1	260.00
	Woodland Park Pawn and Loan	1	196.69
	<b>Total For Other</b>	<b>2</b>	<b>456.69</b>
<b>Propane</b>			
	AAA Propane	2	571.86
	Affordable Propane	6	1,939.84
	Agfinity Petroleum Division	4	3,458.60
	Al's Gas	16	6,788.14
	All American Propane	2	1,516.75
	Amerigas - Alamosa	15	9,764.75
	Amerigas - Bayfield	15	6,067.22
	Amerigas - Blanding	1	275.70
	Amerigas - Carbondale	1	1,000.00
	Amerigas - Colorado Springs	2	1,645.43
	Amerigas - Craig	5	2,118.98
	Amerigas - Delta	3	1,021.01
	Amerigas - Evergreen	3	1,753.64
	Amerigas - Fairplay	2	1,578.86
	Amerigas - Fort Collins	2	555.26

Fuel	Vendor	# Of Clients	Amount (in \$)
	Amerigas - Gunnison	2	1,272.59
	Anton Cooperative	2	642.00
	Apollo Propane	10	4,461.39
	Arkansas Valley Coop	1	507.50
	Bailey Propane	18	11,371.19
	Basin Co-op	14	7,404.70
	Blue Flame Gas	2	748.10
	Bob's LP Gas, Inc. - Pagosa Springs	1	587.64
	Bud's Propane	1	200.00
	CHS (formerly M & M Coop)	1	800.00
	Comfort Gas, Inc.	2	926.67
	Conejos Propane	4	1,479.50
	Country Gas	3	1,070.26
	Deluca Propane	6	3,457.40
	DJ Petroleum	1	329.80
	Eagle Oil Company	1	165.00
	Ed Glaser Propane, Inc. (formerly Glaser Gas - Calhan)	19	13,545.88
	EDISON PROPANE	6	2,498.90
	ENXX Propane	3	754.33
	Ferrell Gas	5	1,755.29
	Ferrellgas	10	5,259.93
	Ferrellgas - Grand Junction	1	581.13
	Fraleys	2	990.87
	Fred's Propane	3	1,655.95
	Gibson Service Station	4	1,526.25
	Glaser Energy Group, Inc. (formerly Glaser Gas Inc. - Colorado Springs)	16	6,772.14
	Glaser Gas & Equipment - Kiowa	2	621.18
	Global Propane	1	530.00
	Henderson Propane	104	60,401.96
	High Plains LP Service	2	1,482.08
	Hill Petroleum	1	177.00
	Hygiene Propane	1	381.27
	Independent Propane Co.	11	3,907.87
	Ison Oil	8	4,408.76
	J C Propane	4	1,067.31
	Jim Conley Propane LLC	3	824.19
	Kuskie Oil	3	752.71

<b>Fuel</b>	<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
	KWIK Stop - Penrose	1	286.60
	M & M Cooperative	4	697.47
	Mar Gas - Colorado City	1	252.21
	Mar Gas Pueblo	1	323.74
	Mesa Propane	43	25,372.27
	Monte Vista Co-op	14	7,922.89
	Norup Gas, Inc.	1	537.29
	Payless Propane	1	450.00
	PEETZ FARMERS COOP	1	400.00
	Polar Gas (formerly Reed Oil)	6	3,047.19
	Poudre Valley Coop Assn. Inc.	2	838.75
	Red's LP Service	1	1,000.00
	San Isabel Services	3	585.68
	San Luis Propane	9	4,553.84
	Scholl Oil & Transportation Co.	3	2,010.24
	Schrader Propane	1	209.00
	Selph's Propane	6	1,638.71
	Silverton LP Gas	9	4,490.59
	South Fork Propane Co.	1	455.50
	Spring Valley Gas. Inc.	1	341.61
	Stratton Equity Coop	2	827.80
	Suburban Propane	4	2,173.67
	Suburban Propane - Cortez	3	1,484.59
	Ute Mountain Tribe Propane	1	160.00
	White River Energy	2	655.27
	<b>Total For Propane</b>	<b>478</b>	<b>246,089.69</b>
<hr/>			
	<b>Total</b>	<b>12,659</b>	<b>5,607,160.45</b>





**EXPENDITURES BY VENDOR REPORT**

5/1/2014 - 10/31/2014

<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
AAA Propane	2	571.86
Affiliated Credit Services	1	1,584.09
Affordable Propane	6	1,939.84
Agfinity Petroleum Division	4	3,458.60
Al's Gas	16	6,788.14
All American Propane	2	1,516.75
Allpine Lumber	22	13,323.00
Alta Fuel Co.	11	8,056.40
American Conservation & Billing Solutions	1	77.09
Amerigas - Alamosa	15	9,764.75
Amerigas - Bayfield	15	6,067.22
Amerigas - Blanding	1	275.70
Amerigas - Carbondale	1	1,000.00
Amerigas - Colorado Springs	2	1,645.43
Amerigas - Craig	5	2,118.98
Amerigas - Delta	3	1,021.01
Amerigas - Evergreen	3	1,753.64
Amerigas - Fairplay	2	1,578.86
Amerigas - Fort Collins	2	555.26
Amerigas - Gunnison	2	1,272.59
Anton Cooperative	2	642.00
Apollo Propane	10	4,461.39
Arkansas Valley Coop	1	507.50
Arthur Pacheco	22	21,000.00
Atmos Energy	1,135	168,762.95
Bailey Propane	18	11,371.19
Basin Co-op	14	7,404.70
Bauding Trucking	3	1,520.00
BC Services	3	6,928.02
Black Hills - Electric	548	178,322.19
Black Hills - Gas	128	22,824.31
Blue Flame Gas	2	748.10
Blue Spruce Townhomes	2	772.28

<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
Bob's LP Gas, Inc. - Pagosa Springs	1	587.64
Bud's Propane	1	200.00
Bustamente Firewood	3	1,700.00
Center Municipal Utilities	17	3,958.03
CHS (formerly M & M Coop)	1	800.00
Circle K Mill	1	260.00
City of Burlington	30	4,199.34
City of Delta	31	6,780.52
City of Fort Collins	140	22,224.86
City of Fort Morgan	45	5,909.60
City of Fountain	103	23,191.08
City of Glenwood Springs	12	1,225.88
City of Gunnison	7	786.29
City of Holyoke	15	1,735.25
City of La Junta	32	5,105.26
City of Lamar	54	13,947.55
City of Longmont	37	14,213.38
City of Loveland	6	1,024.70
City of Trinidad	94	24,302.45
City of Wray	15	2,981.89
City of Yuma	12	1,532.62
Colorado Natural Gas	27	4,567.12
Colorado Springs Utilities	104	37,387.90
Comfort Gas, Inc.	2	926.67
Conejos Propane	4	1,479.50
Convergent Outsourcing	2	883.67
Country Gas	3	1,070.26
Delta-Montrose Electric Association	50	10,749.46
Deluca Propane	6	3,457.40
DJ Petroleum	1	329.80
Dochter Lumber & Sawmill, Inc.	1	460.00
Doug Tilley Inc.	1	250.00
Eagle Oil Company	1	165.00
Earl Valdez - Firewood	10	8,000.00
Ed Glaser Propane, Inc. (formerly Glaser Gas - Calhan)	19	13,545.88
EDISON PROPANE	6	2,498.90
Empire Electric Association, Inc.	108	26,441.16
ENXX Propane	3	754.33
EOC Payments	12	2,122.65
Ferrell Gas	5	1,755.29
Ferrellgas	10	5,259.93

<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
Ferrellgas - Grand Junction	1	581.13
Fraleys	2	990.87
Fred's Propane	3	1,655.95
Gibson Service Station	4	1,526.25
Glaser Energy Group, Inc. (formerly Glaser Gas Inc. - Colorado Springs)	16	6,772.14
Glaser Gas & Equipment - Kiowa	2	621.18
Global Propane	1	530.00
Grand Valley Power	27	7,006.67
Great American Utility Company	1	93.75
Gunnison County Electric Association	8	1,726.50
Hay Gulch Coal	2	251.60
Henderson Propane	104	60,401.96
High Plains LP Service	2	1,482.08
Highline Electric Association	16	4,273.71
Hill Petroleum	1	177.00
Holy Cross Energy	92	20,917.06
Home Depot	1	257.03
Hygiene Propane	1	381.27
Independent Propane Co.	11	3,907.87
Inglenook Energy Center (Stove Pellets)	1	295.00
Intermountain Rural Electric Association (IREA)	279	65,223.91
Ison Oil	8	4,408.76
J C Propane	4	1,067.31
Jim Conley Propane LLC	3	824.19
KC Electric Association	11	3,422.99
Kuskie Oil	3	752.71
KWIK Stop - Penrose	1	286.60
La Plata Electric Association	105	21,367.18
Las Animas Utilities	37	8,103.05
Leroy's Woodcutting Services	3	1,250.00
M & M Cooperative	4	697.47
Mar Gas - Colorado City	1	252.21
Mar Gas Pueblo	1	323.74
Mark Gonzales	1	495.00
Mesa Propane	43	25,372.27
Monte Vista Co-op	14	7,922.89
Moon Lake Electric Association, Inc.	1	331.00
Moore Lumber & Hardware	1	488.00
Morgan County Rural Electric Association	7	2,497.67
Mountain Parks Electric, Inc.	25	7,278.72
Mountain View Electric Association	105	26,459.43

<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
Norup Gas, Inc.	1	537.29
Payless Propane	1	450.00
PEETZ FARMERS COOP	1	400.00
Polar Gas (formerly Reed Oil)	6	3,047.19
Poudre Valley Coop Assn. Inc.	2	838.75
Poudre Valley Rural Electric Association	35	5,602.91
Randy Espinosa (Firewood)	8	7,200.00
Randy Espinoza	3	2,400.00
Red's LP Service	1	1,000.00
Robert E. Lockwood, Jr.	37	27,908.83
San Isabel Electric Association	36	8,893.25
San Isabel Services	3	585.68
San Luis Propane	9	4,553.84
San Luis Valley Rural Electric Coop	9	1,841.41
San Miguel Power Association	24	6,226.03
Sangre De Cristo Electric Association	9	1,735.75
Scholl Oil & Transportation Co.	3	2,010.24
Schrader Propane	1	209.00
Selph's Propane	6	1,638.71
Silverton LP Gas	9	4,490.59
Source Gas, LLC	205	42,226.69
South Fork Propane Co.	1	455.50
Southeast Colorado Power Association	8	1,837.12
Spring Valley Gas. Inc.	1	341.61
Stratton Equity Coop	2	827.80
Suburban Propane	4	2,173.67
Surburban Propane - Cortez	3	1,484.59
Tim Graf	1	580.00
Tom Vigil	7	3,100.00
Town of Aguilar	2	171.19
Town of Estes Park	4	752.56
Town of Frederick	1	125.90
Town of Granada	1	115.96
Town of Haxtun	6	1,257.40
Town of Holly	12	3,158.80
Town of Ignacio	1	123.46
Town of Julesburg	4	491.12
Town of Oak Creek	1	114.35
Town of Rangely	1	319.69
Town of Springfield	7	2,399.01
Town of Walden	4	1,942.65

<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
United Power, Inc.	57	15,663.22
Ute Mountain Tribe Propane	1	160.00
Utility Billing Services	1	160.00
White River Electric Association	3	784.32
White River Energy	2	655.27
Woodland Park Pawn and Loan	1	196.69
Xcel Energy - Electricity	361	131,146.36
Xcel Energy - Gas	50	13,376.84
Xcel Energy - Gas and Electric	7,603	4,238,557.99
Y-W Electric Association	30	5,972.00
Yampa Valley Electric Association	80	13,543.81
YES Energy Management	1	296.19
<b>Total</b>	<b>12,659</b>	<b>5,607,160.45</b>



**EXPENDITURES BY COUNTY REPORT**

1/1/2014 - 12/31/2014

<b>County</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
Adams	1,827	1,040,295.42
Alamosa	285	125,270.63
Arapahoe	2,018	1,134,138.86
Archuleta	81	22,803.79
Baca	64	13,576.36
Bent	115	24,349.14
Boulder	654	335,028.19
Broomfield	167	93,999.52
Chaffee	123	33,298.28
Cheyenne	12	4,272.49
Cheyenne, KS	1	408.13
Clear Creek	100	48,322.11
Conejos	205	119,243.40
Costilla	187	115,969.11
Crowley	37	10,141.59
Custer	34	15,834.11
Delta	118	35,664.47
Denver	3,479	1,881,267.72
Dolores	50	17,299.16
Douglas	596	173,626.79
Eagle	211	62,013.62
El Paso	983	345,103.38
Elbert	80	33,534.29
Fremont	534	126,292.76
Garfield	257	113,292.81
Gilpin	12	8,174.78
Grand	79	22,483.39
Gunnison	109	24,628.36
Hinsdale	2	1,121.44
Huerfano	6	1,805.05
Jackson	13	5,252.69
Jefferson	1,510	786,591.21

<b>County</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
Kiowa	13	2,808.05
Kit Carson	122	20,589.17
La Plata	381	124,561.51
Lake	37	22,723.77
Larimer	826	215,038.04
Las Animas	296	98,836.15
Lincoln	27	8,994.57
Logan	162	64,013.59
Mesa	843	405,424.41
Mineral	1	342.54
Moffat	271	53,682.61
Montezuma	321	72,477.75
Montrose	172	45,351.35
Morgan	212	58,243.57
Not Selected	37	27,256.04
Otero	238	59,342.21
Ouray	9	2,437.02
Park	187	71,449.54
Phillips	93	17,604.81
Pitkin	8	2,403.14
Prowers	247	47,703.47
Pueblo	820	285,304.49
Rio Blanco	38	8,773.39
Rio Grande	159	74,404.89
Routt	112	29,560.29
Saguache	87	44,613.28
San Juan	35	15,107.34
San Miguel	26	8,746.18
Sedgwick	46	10,017.75
Summit	47	26,485.62
Teller	199	50,986.18
Washington	121	30,711.34
Weld	1,203	349,778.48
Yuma	107	25,274.32
<b>Total</b>	<b>21,452</b>	<b>9,156,149.91</b>



**EXPENDITURES BY FUEL TYPE REPORT**

1/1/2014 - 12/31/2014

<b>Fuel</b>	<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
<b>Coal</b>			
	ABC Coal	1	100.00
	Hay Gulch Coal	2	251.60
	Jake Ellsworth	3	1,120.00
	<b>Total For Coal</b>	<b>6</b>	<b>1,471.60</b>
<b>Electricity</b>			
	Black Hills - Electric	1,019	340,188.20
	City of Burlington	64	8,682.04
	City of Delta	46	10,955.90
	City of Fort Collins	371	63,795.47
	City of Fort Morgan	100	17,445.09
	City of Fountain	219	52,884.13
	City of Glenwood Springs	19	2,512.85
	City of Gunnison	58	10,040.56
	City of Holyoke	35	5,201.99
	City of La Junta	58	9,837.25
	City of Lamar	107	27,822.87
	City of Longmont	84	31,498.91
	City of Loveland	14	2,358.09
	City of Wray	22	4,512.49
	City of Yuma	25	3,284.85
	Delta-Montrose Electric Association	110	26,770.34
	Empire Electric Association, Inc.	227	59,320.22
	Fort Collins Utilities	1	110.28
	Grand Valley Power	47	13,733.45
	Gunnison County Electric Association	17	3,952.36



Fuel	Vendor	# Of Clients	Amount (in \$)
	Highline Electric Association	40	11,284.45
	Holy Cross Energy	175	46,312.16
	Integral Recoveries, Inc. IRI	1	291.78
	Intermountain Rural Electric Association (IREA)	660	168,634.82
	KC Electric Association	32	8,455.66
	La Plata Electric Association	233	57,481.76
	Las Animas Utilities	97	20,694.70
	Montrose County Rural Electric Association	1	538.20
	Moon Lake Electric Association, Inc.	5	1,037.65
	Morgan County Rural Electric Association	33	8,671.80
	Mountain Parks Electric, Inc.	54	14,344.78
	Mountain View Electric Association	225	62,303.65
	Poudre Valley Rural Electric Association	82	17,014.79
	Prairie Estates Energy	2	941.15
	San Isabel Electric Association	59	15,289.87
	San Luis Valley Rural Electric Coop	37	8,514.04
	San Miguel Power Association	66	18,111.11
	Sangre De Cristo Electric Association	20	5,256.61
	Southeast Colorado Power Association	34	8,429.27
	Town of Estes Park	30	7,155.91
	Town of Frederick	2	242.31
	Town of Granada	2	448.19
	Town of Haxtun	10	2,029.86
	Town of Holly	15	4,204.94
	Town of Julesburg	18	3,356.45
	Town of Oak Creek	9	3,147.56
	Town of Springfield	16	4,306.89
	Town of Walden	5	2,582.81
	United Power, Inc.	128	41,267.72
	White River Electric Association	11	2,895.16
	Xcel Energy - Electricity	638	241,285.40
	Y-W Electric Association	70	16,287.20
	Yampa Valley Electric Association	208	38,321.28
	<b>Total For Electricity</b>	<b>5,661</b>	<b>1,536,047.27</b>

Fuel	Vendor	# Of Clients	Amount (in \$)
<b>Firewood</b>			
	ABC Firewood	1	180.00
	Allpine Lumber	30	18,801.00
	Arthur Pacheco	49	46,500.00
	Bauding Trucking	3	1,520.00
	Bristlecone Lodge	1	402.87
	Bustamente Firewood	3	1,700.00
	C&J Excavating	2	1,190.00
	Cimarron Inc	9	3,914.14
	Craig Williams Firewood	1	225.00
	Daniel Borrego	2	570.00
	Dardanes Tree Service	1	330.00
	Dean Kiahtipes	1	465.00
	Dochter Lumber & Sawmill, Inc.	5	2,649.71
	Dominic Inda	9	2,160.00
	Doug Tilley Inc.	1	250.00
	Earl Valdez - Firewood	10	8,000.00
	Edith Farris	1	61.89
	Firewood to Logging by Dana Roe Enterprises, Inc	7	3,110.00
	ForestWise, LLC	2	1,263.00
	Get It Done Snow and Lawn	2	400.00
	Gonzales Firewood	4	1,170.00
	GOT WOOD FIREWOOD LLC	1	170.00
	Jeff Barnhart	4	2,515.00
	JUST LTD	1	1,000.00
	Kent Chuchuru	1	175.00
	Leroy's Woodcutting Services	3	1,250.00
	Mark Gonzales	1	495.00
	Nate Hitz (Firewood)	2	800.00
	Quality Timber & Wood Products, LLC	1	400.00
	Randy Espinosa (Firewood)	23	19,215.88
	Randy Espinoza	3	2,400.00
	Robert Deherrera (Fire Wood)	2	800.00
	Robert E. Lockwood, Jr.	45	33,948.83
	Robert Evers Firewood	1	230.00
	Tim Graf	1	580.00

Fuel	Vendor	# Of Clients	Amount (in \$)
	Tom Vigil	10	4,980.00
	Wood Box	1	250.00
	Wynns Mountain Services	2	570.00
	Zachariah Hunter	5	2,320.00
	<b>Total For Firewood</b>	<b>251</b>	<b>166,962.32</b>
<b>Fuel Oil</b>			
	Jones Oil	6	3,856.50
	Stone Oil	2	690.30
	Wallace Oil Co.	1	1,000.00
	<b>Total For Fuel Oil</b>	<b>9</b>	<b>5,546.80</b>
<b>Fuel Pellets</b>			
	City Market	2	1,093.76
	Coop Country	1	322.96
	Foxworth Galbraith Lumber Company	2	693.50
	Home Depot	1	257.03
	Inglenook Energy Center (Stove Pellets)	3	885.00
	Kroegers Ace Hardware	4	601.75
	Moore Lumber & Hardware	2	740.00
	Nucla Country Co-op	6	1,785.04
	Sonny's Ace Home Center	1	275.16
	Timberline Builders Supply	1	465.00
	Van Egmond Services	1	229.00
	ZE Supply	1	571.73
	<b>Total For Fuel Pellets</b>	<b>25</b>	<b>7,919.93</b>
<b>Gas</b>			
	American Conservation & Billing Solutions	2	165.89
	Atmos Energy	1,312	218,358.37
	BC Services	4	7,243.89
	Black Hills - Gas	231	44,604.16
	Blue Spruce Townhomes	2	772.28
	City of Trinidad	183	56,874.67

Fuel	Vendor	# Of Clients	Amount (in \$)
	City of Walsenburg	1	133.69
	Colorado Natural Gas	67	13,266.91
	Energy Billing Systems, Inc.	1	178.85
	Great American Utility Company	2	167.67
	Source Gas, LLC	375	85,397.56
	Southern Ute Utilities	1	270.95
	Town of Aguilar	2	171.19
	Town of Ignacio	1	123.46
	Town of Rangely	5	895.41
	Xcel Energy - Gas	104	28,534.71
	<b>Total For Gas</b>	<b>2,293</b>	<b>457,159.66</b>

#### Gas/Electric

	Affiliated Credit Services	2	1,862.20
	Center Municipal Utilities	53	22,253.06
	Colorado Springs Utilities	229	85,975.33
	Convergent Outsourcing	3	1,033.86
	Diversified Adjustment Service, Inc.	2	1,489.53
	EOC Payments	13	2,340.65
	Utility Billing Services	1	160.00
	Xcel Energy - Gas and Electric	11,841	6,310,227.99
	YES Energy Management	1	296.19
	<b>Total For Gas/Electric</b>	<b>12,145</b>	<b>6,425,638.81</b>

#### Kerosene

	Alta Fuel Co.	18	13,188.10
	<b>Total For Kerosene</b>	<b>18</b>	<b>13,188.10</b>

#### Other

	Circle K Mill	1	260.00
	Woodland Park Pawn and Loan	1	196.69
	<b>Total For Other</b>	<b>2</b>	<b>456.69</b>

Fuel	Vendor	# Of Clients	Amount (in \$)
<b>Propane</b>			
	AAA Propane	6	1,463.66
	Affordable Propane	16	5,428.59
	Agfinity Petroleum Division	9	6,519.95
	Al's Gas	49	23,025.37
	All American Propane	3	1,614.75
	Also Discount Store	1	87.96
	Amerigas - Alamosa	21	13,677.74
	Amerigas - Bayfield	26	11,471.92
	Amerigas - Blanding	1	275.70
	Amerigas - Carbondale	2	2,000.00
	Amerigas - Colorado Springs	5	3,090.79
	Amerigas - Craig	11	5,601.87
	Amerigas - Delta	20	8,896.55
	Amerigas - Evergreen	3	1,753.64
	Amerigas - Fairplay	8	5,595.90
	Amerigas - Fort Collins	3	884.72
	Amerigas - Gunnison	33	19,021.07
	Anton Cooperative	7	2,766.74
	Apollo Propane	21	11,518.04
	Arkansas Valley Coop	1	507.50
	B & B Welders Supply	3	659.68
	Bailey Propane	33	20,029.38
	Basin Co-op	15	7,654.70
	Basin Propane	2	966.22
	Blue Flame Gas	4	2,043.09
	Bob's LP Gas, Inc. - Ignacio	2	1,036.59
	Bob's LP Gas, Inc. - Pagosa Springs	4	1,804.96
	Bud's Propane	1	200.00
	CHS (formerly M & M Coop)	3	1,870.00
	Comfort Gas, Inc.	5	2,778.21
	Conejos Propane	17	6,600.00
	Cook Oil Company	1	500.00
	Country Gas	7	2,297.26
	Cripple Creek Ace Hardware	1	249.00
	Cross Propane Gas	1	766.50
	Deluca Propane	13	7,850.58

Fuel	Vendor	# Of Clients	Amount (in \$)
	Derek's LP Service LLC	1	325.13
	DJ Petroleum	3	1,314.68
	Eads Consumers Supply Co. Inc.	1	264.67
	Eagle Oil Company	2	832.37
	Ed Glaser Propane, Inc. (formerly Glaser Gas - Calhan)	26	16,134.95
	EDISON PROPANE	19	8,559.51
	Enviro Energy LLC	3	1,786.26
	ENXX Propane	6	2,143.84
	Farm Gas	1	462.60
	Ferrell Gas	10	4,140.09
	Ferrellgas	20	11,200.28
	Ferrellgas - Grand Junction	4	2,396.07
	Fraleys	5	2,500.49
	Fred's Propane	5	3,652.72
	Gibson Service Station	6	2,366.25
	Glaser Energy Group, Inc. (formerly Glaser Gas Inc. - Colorado Springs)	31	12,915.42
	Glaser Gas & Equipment - Kiowa	8	4,717.49
	Global Energy	1	1,000.00
	Global Propane	5	3,059.55
	Henderson Propane	148	90,214.47
	High Plains LP Service	5	3,516.07
	Hill Petroleum	3	855.00
	Hygiene Propane	3	2,378.77
	Independent Propane Co.	33	12,048.94
	Ison Oil	18	10,483.26
	J C Propane	11	4,870.77
	Jim Conley Propane LLC	9	2,374.19
	JW Petro	1	500.00
	Kuskie Oil	8	2,587.65
	KWIK Stop - Penrose	1	286.60
	LP Gas Service	5	847.55
	Ludvik Propane	4	2,944.17
	M & M Cooperative	5	979.61
	Mar Gas - Colorado City	2	536.68
	Mar Gas Pueblo	5	2,070.70
	Mesa Propane	75	43,036.64
	Monte Vista Co-op	52	30,616.68

<b>Fuel</b>	<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
	Navajo Butane	1	614.28
	Norup Gas, Inc.	10	6,145.36
	Payless Propane	1	450.00
	Peak to Peak Propane	1	846.93
	PEETZ FARMERS COOP	2	650.00
	Pioneer Propane	4	1,990.49
	Polar Gas (formerly Reed Oil)	11	6,024.09
	Poudre Valley Coop Assn. Inc.	4	1,771.25
	Red's LP Service	3	1,885.00
	San Isabel Services	9	3,438.86
	San Luis Propane	20	11,273.57
	Sapp Brothers Petroleum	1	300.00
	Scholl Oil & Transportation Co.	6	2,635.46
	Schrader Propane	3	907.70
	Selph's Propane	10	2,909.68
	Shell Scorpion	1	214.00
	Silverton LP Gas	22	11,933.24
	South Fork Propane Co.	1	455.50
	Spring Valley Gas. Inc.	1	341.61
	Stratton Equity Coop	4	1,042.80
	Suburban Propane	13	7,008.13
	Suburban Propane - Cortez	5	2,773.98
	United Energy, LLC	1	306.00
	Ute Mountain Tribe Propane	1	160.00
	White River Energy	4	2,252.05
	<b>Total For Propane</b>	<b>1,042</b>	<b>541,758.73</b>
<hr/>			
	<b>Total</b>	<b>21,452</b>	<b>9,156,149.91</b>



**EXPENDITURES BY VENDOR REPORT**

1/1/2014 - 12/31/2014

<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
AAA Propane	6	1,463.66
ABC Coal	1	100.00
ABC Firewood	1	180.00
Affiliated Credit Services	2	1,862.20
Affordable Propane	16	5,428.59
Agfinity Petroleum Division	9	6,519.95
Al's Gas	49	23,025.37
All American Propane	3	1,614.75
Allpine Lumber	30	18,801.00
Also Discount Store	1	87.96
Alta Fuel Co.	18	13,188.10
American Conservation & Billing Solutions	2	165.89
Amerigas - Alamosa	21	13,677.74
Amerigas - Bayfield	26	11,471.92
Amerigas - Blanding	1	275.70
Amerigas - Carbondale	2	2,000.00
Amerigas - Colorado Springs	5	3,090.79
Amerigas - Craig	11	5,601.87
Amerigas - Delta	20	8,896.55
Amerigas - Evergreen	3	1,753.64
Amerigas - Fairplay	8	5,595.90
Amerigas - Fort Collins	3	884.72
Amerigas - Gunnison	33	19,021.07
Anton Cooperative	7	2,766.74
Apollo Propane	21	11,518.04
Arkansas Valley Coop	1	507.50
Arthur Pacheco	49	46,500.00
Atmos Energy	1,312	218,358.37
B & B Welders Supply	3	659.68
Bailey Propane	33	20,029.38
Basin Co-op	15	7,654.70
Basin Propane	2	966.22
Bauding Trucking	3	1,520.00



<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
BC Services	4	7,243.89
Black Hills - Electric	1,019	340,188.20
Black Hills - Gas	231	44,604.16
Blue Flame Gas	4	2,043.09
Blue Spruce Townhomes	2	772.28
Bob's LP Gas, Inc. - Ignacio	2	1,036.59
Bob's LP Gas, Inc. - Pagosa Springs	4	1,804.96
Bristlecone Lodge	1	402.87
Bud's Propane	1	200.00
Bustamente Firewood	3	1,700.00
C&J Excavating	2	1,190.00
Center Municipal Utilities	53	22,253.06
CHS (formerly M & M Coop)	3	1,870.00
Cimarron Inc	9	3,914.14
Circle K Mill	1	260.00
City Market	2	1,093.76
City of Burlington	64	8,682.04
City of Delta	46	10,955.90
City of Fort Collins	371	63,795.47
City of Fort Morgan	100	17,445.09
City of Fountain	219	52,884.13
City of Glenwood Springs	19	2,512.85
City of Gunnison	58	10,040.56
City of Holyoke	35	5,201.99
City of La Junta	58	9,837.25
City of Lamar	107	27,822.87
City of Longmont	84	31,498.91
City of Loveland	14	2,358.09
City of Trinidad	183	56,874.67
City of Walsenburg	1	133.69
City of Wray	22	4,512.49
City of Yuma	25	3,284.85
Colorado Natural Gas	67	13,266.91
Colorado Springs Utilities	229	85,975.33
Comfurt Gas, Inc.	5	2,778.21
Conejos Propane	17	6,600.00
Convergent Outsourcing	3	1,033.86
Cook Oil Company	1	500.00
Coop Country	1	322.96
Country Gas	7	2,297.26
Craig Williams Firewood	1	225.00

<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
Cripple Creek Ace Hardware	1	249.00
Cross Propane Gas	1	766.50
Daniel Borrego	2	570.00
Dardanes Tree Service	1	330.00
Dean Kiahtipes	1	465.00
Delta-Montrose Electric Association	110	26,770.34
Deluca Propane	13	7,850.58
Derek's LP Service LLC	1	325.13
Diversified Adjustment Service, Inc.	2	1,489.53
DJ Petroleum	3	1,314.68
Dochter Lumber & Sawmill, Inc.	5	2,649.71
Dominic Inda	9	2,160.00
Doug Tilley Inc.	1	250.00
Eads Consumers Supply Co. Inc.	1	264.67
Eagle Oil Company	2	832.37
Earl Valdez - Firewood	10	8,000.00
Ed Glaser Propane, Inc. (formerly Glaser Gas - Calhan)	26	16,134.95
EDISON PROPANE	19	8,559.51
Edith Farris	1	61.89
Empire Electric Association, Inc.	227	59,320.22
Energy Billing Systems, Inc.	1	178.85
Enviro Energy LLC	3	1,786.26
ENXX Propane	6	2,143.84
EOC Payments	13	2,340.65
Farm Gas	1	462.60
Ferrell Gas	10	4,140.09
Ferrellgas	20	11,200.28
Ferrellgas - Grand Junction	4	2,396.07
Firewood to Logging by Dana Roe Enterprises, Inc	7	3,110.00
ForestWise, LLC	2	1,263.00
Fort Collins Utilities	1	110.28
Foxworth Galbraith Lumber Company	2	693.50
Fraleys	5	2,500.49
Fred's Propane	5	3,652.72
Get It Done Snow and Lawn	2	400.00
Gibson Service Station	6	2,366.25
Glaser Energy Group, Inc. (formerly Glaser Gas Inc. - Colorado Springs)	31	12,915.42
Glaser Gas & Equipment - Kiowa	8	4,717.49
Global Energy	1	1,000.00
Global Propane	5	3,059.55
Gonzales Firewood	4	1,170.00

<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
GOT WOOD FIREWOOD LLC	1	170.00
Grand Valley Power	47	13,733.45
Great American Utility Company	2	167.67
Gunnison County Electric Association	17	3,952.36
Hay Gulch Coal	2	251.60
Henderson Propane	148	90,214.47
High Plains LP Service	5	3,516.07
Highline Electric Association	40	11,284.45
Hill Petroleum	3	855.00
Holy Cross Energy	175	46,312.16
Home Depot	1	257.03
Hygiene Propane	3	2,378.77
Independent Propane Co.	33	12,048.94
Inglenook Energy Center (Stove Pellets)	3	885.00
Integral Recoveries, Inc. IRI	1	291.78
Intermountain Rural Electric Association (IREA)	660	168,634.82
Ison Oil	18	10,483.26
J C Propane	11	4,870.77
Jake Ellsworth	3	1,120.00
Jeff Barnhart	4	2,515.00
Jim Conley Propane LLC	9	2,374.19
Jones Oil	6	3,856.50
JUST LTD	1	1,000.00
JW Petro	1	500.00
KC Electric Association	32	8,455.66
Kent Chuchuru	1	175.00
Kroegers Ace Hardware	4	601.75
Kuskie Oil	8	2,587.65
KWIK Stop - Penrose	1	286.60
La Plata Electric Association	233	57,481.76
Las Animas Utilities	97	20,694.70
Leroy's Woodcutting Services	3	1,250.00
LP Gas Service	5	847.55
Ludvik Propane	4	2,944.17
M & M Cooperative	5	979.61
Mar Gas - Colorado City	2	536.68
Mar Gas Pueblo	5	2,070.70
Mark Gonzales	1	495.00
Mesa Propane	75	43,036.64
Monte Vista Co-op	52	30,616.68
Montrose County Rural Electric Association	1	538.20

<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
Moon Lake Electric Association, Inc.	5	1,037.65
Moore Lumber & Hardware	2	740.00
Morgan County Rural Electric Association	33	8,671.80
Mountain Parks Electric, Inc.	54	14,344.78
Mountain View Electric Association	225	62,303.65
Nate Hitz (Firewood)	2	800.00
Navajo Butane	1	614.28
Norup Gas, Inc.	10	6,145.36
Nucla Country Co-op	6	1,785.04
Payless Propane	1	450.00
Peak to Peak Propane	1	846.93
PEETZ FARMERS COOP	2	650.00
Pioneer Propane	4	1,990.49
Polar Gas (formerly Reed Oil)	11	6,024.09
Poudre Valley Coop Assn. Inc.	4	1,771.25
Poudre Valley Rural Electric Association	82	17,014.79
Prairie Estates Energy	2	941.15
Quality Timber & Wood Products, LLC	1	400.00
Randy Espinosa (Firewood)	23	19,215.88
Randy Espinoza	3	2,400.00
Red's LP Service	3	1,885.00
Robert Deherrera (Fire Wood)	2	800.00
Robert E. Lockwood, Jr.	45	33,948.83
Robert Evers Firewood	1	230.00
San Isabel Electric Association	59	15,289.87
San Isabel Services	9	3,438.86
San Luis Propane	20	11,273.57
San Luis Valley Rural Electric Coop	37	8,514.04
San Miguel Power Association	66	18,111.11
Sangre De Cristo Electric Association	20	5,256.61
Sapp Brothers Petroleum	1	300.00
Scholl Oil & Transportation Co.	6	2,635.46
Schrader Propane	3	907.70
Selph's Propane	10	2,909.68
Shell Scorpion	1	214.00
Silverton LP Gas	22	11,933.24
Sonny's Ace Home Center	1	275.16
Source Gas, LLC	375	85,397.56
South Fork Propane Co.	1	455.50
Southeast Colorado Power Association	34	8,429.27
Southern Ute Utilities	1	270.95

<b>Vendor</b>	<b># Of Clients</b>	<b>Amount (in \$)</b>
Spring Valley Gas. Inc.	1	341.61
Stone Oil	2	690.30
Stratton Equity Coop	4	1,042.80
Suburban Propane	13	7,008.13
Surburban Propane - Cortez	5	2,773.98
Tim Graf	1	580.00
Timberline Builders Supply	1	465.00
Tom Vigil	10	4,980.00
Town of Aguilar	2	171.19
Town of Estes Park	30	7,155.91
Town of Frederick	2	242.31
Town of Granada	2	448.19
Town of Haxtun	10	2,029.86
Town of Holly	15	4,204.94
Town of Ignacio	1	123.46
Town of Julesburg	18	3,356.45
Town of Oak Creek	9	3,147.56
Town of Rangely	5	895.41
Town of Springfield	16	4,306.89
Town of Walden	5	2,582.81
United Energy, LLC	1	306.00
United Power, Inc.	128	41,267.72
Ute Mountain Tribe Propane	1	160.00
Utility Billing Services	1	160.00
Van Egmond Services	1	229.00
Wallace Oil Co.	1	1,000.00
White River Electric Association	11	2,895.16
White River Energy	4	2,252.05
Wood Box	1	250.00
Woodland Park Pawn and Loan	1	196.69
Wynns Mountain Services	2	570.00
Xcel Energy - Electricity	638	241,285.40
Xcel Energy - Gas	104	28,534.71
Xcel Energy - Gas and Electric	11,841	6,310,227.99
Y-W Electric Association	70	16,287.20
Yampa Valley Electric Association	208	38,321.28
YES Energy Management	1	296.19
Zachariah Hunter	5	2,320.00
ZE Supply	1	571.73
<b>Total</b>	<b>21,452</b>	<b>9,156,149.91</b>

# **Energy Outreach Colorado**

**Financial Statements and Supplementary Information**

**September 30, 2014**

**(With Independent Auditor's Report Thereon)**

*Kundinger, Corder & Engle, P.C.*

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*Certified Public Accountants*

# Energy Outreach Colorado

## Table of Contents

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<b>Independent Auditor's Report .....</b>	<b>1</b>
<b>Statement of Financial Position, September 30, 2014.....</b>	<b>3</b>
<b>Statement of Activities, Year Ended September 30, 2014.....</b>	<b>4</b>
<b>Statement of Functional Expenses, Year Ended September 30, 2014.....</b>	<b>5</b>
<b>Statement of Cash Flows, Year Ended September 30, 2014 .....</b>	<b>6</b>
<b>Notes to Financial Statements.....</b>	<b>7</b>
<b>Schedule of Expenditures of Federal Awards, Year Ended September 30, 2014.....</b>	<b>15</b>
<b>Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> .....</b>	<b>16</b>
<b>Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by OMB Circular A-133 .....</b>	<b>18</b>
<b>Schedule of Findings and Questioned Costs, Year Ended September 30, 2014.....</b>	<b>20</b>
<b>Summary Schedule of Prior Audit Findings .....</b>	<b>22</b>

## **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, which comprise the statement of financial position as of September 30, 2014, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

#### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Energy Outreach Colorado as of September 30, 2014, 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.



**Board of Directors  
Energy Outreach Colorado**

**Other Matters-Other Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2014, on our consideration of Energy Outreach Colorado's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Energy Outreach Colorado's internal control over financial reporting and compliance.

KUNDINGER, CORDER & ENGLE, P.C.

December 15, 2014

**Energy Outreach Colorado**  
**Statement of Financial Position**  
**Year Ended September 30, 2014**

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<b>Assets:</b>	
Cash and cash equivalents	\$ 1,495,136
Other receivables, net	1,493,961
Investments (notes 3 and 4)	24,224,872
Other assets	<u>20,146</u>
Total assets	<u>\$ 27,234,115</u>
 <b>Liabilities:</b>	
Accounts payable and accrued expenses	\$ <u>484,132</u>
Total liabilities	<u>484,132</u>
 <b>Net Assets:</b>	
Unrestricted net assets	26,674,715
Temporarily restricted net assets (note 8)	<u>75,268</u>
Total net assets	26,749,983
Commitments (notes 7 and 9)	<u>                    </u>
Total liabilities and net assets	<u>\$ 27,234,115</u>

See the accompanying notes to the financial statements.

**Energy Outreach Colorado**  
**Statement of Activities**  
**Year Ended September 30, 2014**

	Unrestricted	Temporarily Restricted	Total
<b>Revenue, Gains and Support:</b>			
Public support:			
Customer contributions	\$ 2,057,223	-	2,057,223
Utility and corporate contributions (note 6)	5,106,319	5,864,854	10,971,173
Unclaimed utility deposits and refunds (note 5)	194,267	-	194,267
Less passed through to LEAP	(180,863)	-	(180,863)
Foundations	137,544	10,750	148,294
State appropriation (note 2)	-	3,279,783	3,279,783
Other government funding	4,009,947	-	4,009,947
Special event revenue	200,263	-	200,263
Less direct benefits to donors	(65,403)	-	(65,403)
Net assets released from restrictions due to satisfaction of time and program requirements	10,442,070	(10,442,070)	-
Total public support	<u>21,901,367</u>	<u>(1,286,683)</u>	<u>20,614,684</u>
Revenue:			
Investment return, net (note 3)	1,968,502	-	1,968,502
Other income	26,904	-	26,904
Total revenue	<u>1,995,406</u>	<u>-</u>	<u>1,995,406</u>
Total revenue, gains and support	<u>23,896,773</u>	<u>(1,286,683)</u>	<u>22,610,090</u>
<b>Expenses:</b>			
Program services:			
Low-income home energy assistance	929,283	-	929,283
EOC cash assistance program	10,008,291	-	10,008,291
Energy Solutions Grants	5,065,425	-	5,065,425
Crisis Intervention Program	1,817,502	-	1,817,502
NEEP programs	1,959,479	-	1,959,479
Advocacy programs	398,583	-	398,583
Weatherization assistance for low-income persons	1,924,500	-	1,924,500
Other programs	134,788	-	134,788
Total program services	<u>22,237,851</u>	<u>-</u>	<u>22,237,851</u>
Supporting services:			
General and administrative	231,310	-	231,310
Fund raising	722,635	-	722,635
Total supporting services	<u>953,945</u>	<u>-</u>	<u>953,945</u>
Total expenses	<u>23,191,796</u>	<u>-</u>	<u>23,191,796</u>
<b>Change in net assets</b>	704,977	(1,286,683)	(581,706)
<b>Net assets at beginning of year</b>	<u>25,969,738</u>	<u>1,361,951</u>	<u>27,331,689</u>
<b>Net assets at end of year</b>	<u>\$ 26,674,715</u>	<u>75,268</u>	<u>26,749,983</u>

See the accompanying notes to the financial statements.

**Energy Outreach Colorado**  
**Statement of Functional Expenses**  
**Year Ended September 30, 2014**

	Program Services										Supporting Services	
	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	Total Expenses
LEAP payments	\$ 819,837	-	-	-	-	-	-	-	819,837	-	-	819,837
Energy assistance payments	-	9,808,599	-	-	-	-	-	-	9,808,599	-	-	9,808,599
Other grants	-	-	-	-	-	3,225	-	4,000	7,225	-	-	7,225
Salaries and benefits	32,957	125,932	223,725	130,185	172,645	278,092	166,860	62,127	1,192,523	163,768	341,289	1,697,580
Professional fees and contract services	206	37,394	4,769,643	1,648,007	1,749,348	96,487	1,718,707	25,351	10,045,143	116,487	163,024	10,324,654
Equipment maintenance and supplies	742	4,238	11,913	4,728	8,152	3,354	6,571	3,528	43,226	5,995	12,205	61,426
Telephones and website	73,699	1,516	3,528	2,800	3,080	1,334	2,660	2,054	90,671	2,542	4,494	97,707
Building rent and parking	1,574	8,607	19,405	10,693	17,063	7,481	14,515	7,902	87,240	13,044	25,810	126,094
Printing and publications	7	10,593	11,707	128	247	33	1,116	1,651	25,482	423	100,290	126,195
Office expense	137	4,550	7,246	1,925	2,962	804	2,504	1,901	22,029	4,516	100,803	127,348
Meetings and conferences	82	4,555	11,182	7,882	4,032	5,397	6,898	20,573	60,601	2,902	21,524	85,027
Other expenses	42	2,307	7,076	11,154	1,950	2,376	4,669	5,701	35,275	9,421	18,599	63,295
	929,283	10,008,291	5,065,425	1,817,502	1,959,479	398,583	1,924,500	134,788	22,237,851	319,098	788,038	23,344,987
Less investment and special event expenses netted with revenue	-	-	-	-	-	-	-	-	-	(87,788)	(65,403)	(153,191)
Total expenses	\$ 929,283	10,008,291	5,065,425	1,817,502	1,959,479	398,583	1,924,500	134,788	22,237,851	231,310	722,635	23,191,796

See the accompanying notes to the financial statements.

**Energy Outreach Colorado**  
**Statement of Cash Flows**  
**Year Ended September 30, 2014**

<b>Cash flows from operating activities:</b>	
Cash received from contributions	\$ 20,590,747
Interest and dividends received	485,973
Other cash received	26,904
Cash paid to employees, suppliers and service recipients	<u>(22,896,225)</u>
Net cash used in operating activities	<u>(1,792,601)</u>
<b>Cash flows from investing activities:</b>	
Sales of investments	2,786,775
Purchases of investments	<u>(2,010,000)</u>
Net cash provided by investing activities	<u>776,775</u>
<b>Net decrease in cash and cash equivalents</b>	(1,015,826)
<b>Cash and cash equivalents at beginning of year</b>	<u>2,510,962</u>
<b>Cash and cash equivalents at end of year</b>	<u>\$ 1,495,136</u>
<b>Reconciliation of change in net assets</b>	
<b>to net cash used in operating activities:</b>	
Change in net assets	\$ (581,706)
Adjustments to reconcile change in net assets	
to net cash used in operating activities:	
Realized and unrealized gains on investments	(1,570,317)
Change in:	
Other receivables	(23,937)
Other assets	750
Accounts payable and accrued expenses	<u>382,609</u>
Net cash used in operating activities	<u>\$ (1,792,601)</u>
<b>Supplementary information:</b>	
Taxes paid	<u>\$ 8,922</u>

See the accompanying notes to the financial statements.

**Energy Outreach Colorado**  
**Notes to Financial Statements**  
**September 30, 2014**

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**(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, 2014.

**(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**

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#### **(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, 2014, 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, 2014.

##### **(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 in the statement of financial position. 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**

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**(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, 2014, \$1,210,000 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, 2014 was \$56,707. Cost of leasehold improvements amounted to \$63,729. Net property and equipment totaled \$3,088 at September 30, 2014 and is included in other assets on the statement of financial position. For the year ended September 30, 2014, depreciation recorded on property and equipment totaled \$3,088.

**(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 2014, Energy Outreach incurred \$8,403 in federal income tax expense and \$519 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**

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#### **(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) 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 December 15, 2014, 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, funding of \$3,250,000 may be appropriated annually, to be distributed April 1 of the following year. In 2014, Energy Outreach received \$3,279,783 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, 2014 has not been recorded for any remaining State Appropriation that may be received.

#### **(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.

**Energy Outreach Colorado**  
**Notes to Financial Statements, Continued**

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**(3) Investments, Continued**

At September 30, 2014, investments consisted of the following:

Money market funds	\$ 302,056
Bond funds:	
Fixed income	3,840,126
Floating rate corporate loans	1,682,413
High yield	<u>237,502</u>
Total bond funds	5,760,041
Equity funds and managed equities:	
Large cap value	4,000,285
Large cap growth	4,218,705
Mid cap growth	741,557
Small cap equity	697,403
International equity	3,603,022
Emerging markets	1,439,875
Commodities	816,665
Real estate investment trust	<u>76,309</u>
Total managed equity and equity funds	15,593,821
Alternative investments in low correlated hedge funds	<u>2,568,954</u>
	<u>\$ 24,224,872</u>

Investment return is summarized as follows:

Investment interest and dividend income	\$ 485,973
Realized and unrealized gains on investments	1,570,317
Less investment expenses	<u>(87,788)</u>
	<u>\$ 1,968,502</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.

**Energy Outreach Colorado**  
**Notes to Financial Statements, Continued**

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**(4) Fair Value Measurements, Continued**

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 a hedge fund and a limited partnership.

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, 2014:

	<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Money market funds	\$ 302,056	302,056	-	-
Bond funds	5,760,041	5,760,041	-	-
Equity funds and managed equities	15,593,821	15,593,821	-	-
Alternative investments	<u>2,568,954</u>	<u>-</u>	<u>-</u>	<u>2,568,954</u>
Total	<u>\$ 24,224,872</u>	<u>21,655,918</u>	<u>-</u>	<u>2,568,954</u>

**Energy Outreach Colorado**  
**Notes to Financial Statements, Continued**

**(4) Fair Value Measurements, Continued**

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, 2013	\$ 2,369,935
Redemptions of investments	-
Purchases of investments	-
Total realized and unrealized gains	<u>199,019</u>
Balance as of September 30, 2014	\$ <u>2,568,954</u>

The standards also 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, 2014, this was an unrealized gain of \$199,019.

The following table summarizes the significant information required by ASU No. 2009-12 as of September 30, 2014:

	<u>Unfunded Fair Value</u>	<u>Redemption Commitments</u>	<u>Redemption Frequency</u>	<u>Notice Period</u>
Limited Liability Corporation (a)	\$ 1,443,553	None	Semi-annually	95 days
Limited Partnership (b)	\$ 1,125,401	None	Quarterly or Monthly	60 days or 90 days

(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.

**(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 2014, Energy Outreach received \$180,863 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 \$13,404 refunded to Energy Outreach by various utility companies.

**Energy Outreach Colorado**  
**Notes to Financial Statements, Continued**

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**(6) Significant Contributions**

During the year ended September 30, 2014, Xcel made contributions to Energy Outreach totaling \$5,719,717 based on customer late payments. Xcel also provided funding for the non-profit energy efficiency program totaling \$3,703,504. Furthermore, Xcel remitted \$97,201 representing unclaimed deposits. Xcel customers contributed \$1,418,789 to Energy Outreach during the year ended September 30, 2014.

**(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 \$114,201 in 2014. 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, 2014 consist of the following:

Unexpended funds related to restricted grants	\$ 20,268
Grants restricted for future periods	<u>55,000</u>
	<u>\$ 75,268</u>

Net assets released from restrictions during 2014 consisted of expenditures totaling \$10,442,070 related to restricted grants and contributions.

**(9) Commitments**

Energy Outreach is obligated under two operating leases for rental of office space. Both leases expire February 2017. Rent expense for these office space leases was \$93,622 in 2014. Energy Outreach has separate operating lease agreements for rental of a copier through April 2018 and rental of a postage machine through July 2018. Rent expense under these leases totaled \$6,353 during 2014.

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

2015	\$ 94,504
2016	96,540
2017	43,653
2018	<u>3,621</u>
	<u>\$ 238,318</u>

**Energy Outreach Colorado**  
**Schedule of Expenditures of Federal Awards**  
**Year Ended September 30, 2014**

Federal grantor/pass-through grantor/ program title	Grant Number	Federal award year	Federal CFDA number	Federal expen- ditures
<b>U.S. Department of Energy:</b>				
<i>Pass-through from the Colorado Energy Office:</i>				
ARRA - Weatherization Assistance for Low-Income Persons	C900881	12/30/13-6/30/14	81.042 \$	400,000
Weatherization Assistance for Low-Income Persons	C900894	7/1/14-6/30/15	81.042	<u>6,521</u>
Total Weatherization Assistance for Low-Income Persons				<u>406,521</u>
Total U.S. Department of Energy				<u>406,521</u>
<b>U.S. Department of Health and Human Services:</b>				
<i>Pass-through from the Colorado Energy Office:</i>				
Low-Income Home Energy Assistance	C900857	7/1/13-6/30/14	93.568	926,329
Low-Income Home Energy Assistance	C900894	7/1/14-6/30/15	93.568	<u>33,373</u>
Total Low-Income Home Energy Assistance				<u>959,702</u>
Total U.S. Department of Health and Human Services				<u>959,702</u>
<b>Total expenditures of federal awards</b>				<u><u>\$ 1,366,223</u></u>

**Notes to the Schedule of Expenditures of Federal Awards:**

**Note 1: Basis of Presentation**

The accompanying schedule of federal awards (the Schedule) includes the federal grant activity of Energy Outreach Colorado under programs of the federal government for the year ended September 30, 2014. The information in this Schedule is presented in accordance with the requirements of *OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. Because the Schedule presents only a selected portion of the operations of Energy Outreach Colorado, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Energy Outreach Colorado.

**Note 2: Summary of Significant Accounting Policies**

Expenditures reported in the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in *OMB Circular A-122, Cost Principles for Non-Profit Organizations*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Independent Auditor's Report on Internal Control over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial  
Statements Performed in Accordance with Government Auditing Standards**

**Board of Directors  
Energy Outreach Colorado:**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Energy Outreach Colorado, which comprise the statement of financial position as of September 30, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 15, 2014.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Energy Outreach Colorado's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Energy Outreach Colorado's internal control. Accordingly, we do not express an opinion on the effectiveness of Energy Outreach Colorado's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified a deficiency in internal control that we consider to be a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs as 2014-1 to be a material weakness. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

**Board of Directors  
Energy Outreach Colorado**

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Energy Outreach Colorado's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Energy Outreach Colorado's Response to Findings**

Energy Outreach Colorado's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Energy Outreach Colorado's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KUNDINGER, CORDER & ENGLE, P.C.

December 15, 2014



**Independent Auditor's Report on Compliance for Each Major Program and  
on Internal Control over Compliance Required by OMB Circular A-133**

**Board of Directors  
Energy Outreach Colorado:**

**Report on Compliance for Each Major Federal Program**

We have audited Energy Outreach Colorado's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Energy Outreach Colorado's major federal programs for the year ended September 30, 2014. Energy Outreach Colorado's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of Energy Outreach Colorado's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Energy Outreach Colorado's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Energy Outreach Colorado's compliance.

**Opinion on Each Major Federal Program**

In our opinion, Energy Outreach Colorado complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2014.

**Board of Directors  
Energy Outreach Colorado**

**Report on Internal Control over Compliance**

Management of Energy Outreach Colorado is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Energy Outreach Colorado's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Energy Outreach Colorado's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

**KUNDINGER, CORDER & ENGLE, P.C.**

December 15, 2014

**Energy Outreach Colorado**  
**Schedule of Findings and Questioned Costs**  
**Year Ended September 30, 2014**

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**A. Summary of Auditor's Results**

1. The auditor's report expresses an unmodified opinion on the financial statements of Energy Outreach Colorado.
2. A material weakness relating to the audit of the financial statements is reported in the *Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*. No significant deficiencies are reported.
3. No instances of noncompliance material to the financial statements of Energy Outreach Colorado, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies relating to the audit of major federal award programs are reported in the *Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by OMB Circular A-133*. No material weaknesses are reported.
5. The auditor's report on compliance for the major federal award programs for Energy Outreach Colorado expresses an unmodified opinion on all major federal programs.
6. The audit disclosed no audit findings relating to its major programs that are required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. Low-Income Home Energy Assistance (CFDA No. 93.568) was tested as a major program.
8. The threshold used for distinguishing between Type A and B programs was \$300,000.
9. Energy Outreach was determined to be a low-risk auditee.

**B. Findings—Financial Statement Audit**

2014-1 Audit adjustment

*Condition:* As a result of the audit, an adjusting journal entry was made, totaling \$460,160, to recognize a payable and expense for rebates relating to the Xcel Individual Metered Multi-Family (IMMF) program, regarding measures completed during fiscal 2014.

*Criteria:* Controls should be in place that provide reasonable assurance that invoices are recognized in the proper accounting period.

*Cause:* Procedures were not in place to identify invoices received after fiscal year-end that should be recognized in the previous fiscal year.

*Effect:* Because of the lack in internal controls, an audit adjustment was made to recognize an invoice in the proper accounting period.

**Energy Outreach Colorado**  
**Schedule of Findings and Questioned Costs**  
**Year Ended September 30, 2014**

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*Recommendation:* Invoices should be examined after fiscal year-end to determine if they relate to the previous fiscal year. Additionally, at the end of each fiscal year, income statements by program should be obtained from the general ledger and reviewed to determine if activity recognized is reasonable. Amounts should also be reconciled to program reports maintained outside of the accounting records. For instance, a majority of the grants, including the Xcel IMMF program, are paid on a reimbursement basis. Therefore, the statement of activities should show the program as breaking even each year. Any net income or loss could possibly indicate that there are items that have not been properly accounted for within the general ledger. The statement of activities should also be reconciled to program reports maintained outside of the accounting records and any discrepancies should be further investigated.

*Views of Responsible Officials and Planned Corrective Actions:* Regarding the 2014-1 Audit Adjustment, this adjustment was not related to EOC's federal contracts but instead was due to an unexpected transaction that EOC facilitated to assist the Colorado Energy Office (CEO) spend down its portion of its Xcel Energy Demand Side Management contract. EOC recently was awarded a portion of the Xcel Single Family Weatherization contract (referred to as IMMF) beginning in 2014, along with CEO. The full contract was awarded to EOC beginning in 2015. The September 2014 invoice totaling \$460,160 was submitted in Xcel Energy's electronic portal on October 6th, 2014 and it was an anomaly since it was facilitating the reimbursement of rebates to CEO that they couldn't initiate because of their internal procurement procedures. Xcel Energy processed the invoice and EOC received payment for the invoice on October 31st, 2014. The Xcel Energy Contract is on a calendar year cycle and since it was outside of our normal processes, staff did not recognize that there would be such a large receivable moving into the next fiscal year. Moving forward, EOC will manage the entire Single Family Weatherization contract and will not have invoices operating outside of our current processes. Additionally, EOC staff will more thoroughly reconcile program reports at the fiscal year end to ensure that there is not any unexplained net income or loss at the end of the period.

**C. Findings and Questioned Costs—Major Federal Award Programs Audit**

None.

**Energy Outreach Colorado  
Summary Schedule of Prior Audit Findings  
Year Ended September 30, 2014**

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No matters were reported in the audit for the year ended September 30, 2013.