

Return of Organization Exempt From Income Tax

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2020 calendar year, or tax year beginning, 2020, and ending, 20

Form header section containing organization name (HOLY CROSS ELECTRIC ASSOCIATION, INC.), EIN (84-0229176), address (GLENWOOD SPRINGS, CO), and principal officer (BRYAN HANNEGAN).

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, member counts, revenue breakdown, and asset/liability totals.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature block containing officer signature (BRYAN HANNEGAN), date (06/21/2021), and preparer information (AMBER SHERRILL).

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2020)

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

**1** Briefly describe the organization's mission:

HOLY CROSS ENERGY PROVIDES SAFE, RELIABLE, AFFORDABLE, AND SUSTAINABLE ENERGY AND SERVICES THAT IMPROVE THE QUALITY OF LIFE FOR OUR MEMBERS AND THEIR COMMUNITIES.

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

HOLY CROSS ENERGY IS A COOPERATIVE CORPORATION WITH 165 EMPLOYEES SERVING 58,000+ ACTIVE METERS. HOLY CROSS ENERGY PROUDLY SERVES ITS MEMBERS; FROM MAJOR SKI RESORTS IN THE ASPEN AND VAIL AREAS AS WELL AS FARMS, RANCHES, AND FRIENDLY RURAL COMMUNITIES THAT PROVIDE PEOPLE AND RESOURCES FOR THE TOURISM AND OUTDOOR RECREATION INDUSTRIES.

**4b** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

**4c** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

**4d** Other program services (Describe on Schedule O.)  
(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses ▶

Part IV Checklist of Required Schedules

Table with 3 columns: Question Number, Question Text, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, and organizational transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V [ ]

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096, W-2G forms, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee reporting, tax returns, business income, foreign accounts, prohibited transactions, and charitable trusts.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (voting members), 1b (independent members), 2-9 (various governance and management questions).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include 10a-16b (policies on chapters, conflict of interest, whistleblower, compensation, etc.).

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CO,
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII  X

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
  - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
  - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
  - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) BRYAN HANNEGAN PRESIDENT AND CEO	45.00 0.			X				494,220.	0.	138,586.
(2) RICK ARNHOLD VP EAGLE/VAIL DISTRICT	45.00 0.				X			200,940.	0.	161,275.
(3) DAVID BLEAKLEY VP ENGINEERING	45.00 0.				X			209,261.	0.	133,591.
(4) BARRY CROISSANT MANAGER, PURCHASING AND FACILI	45.00 0.					X		169,001.	0.	162,009.
(5) BOB FARMER VP INFORMATION TECHNOLOGY	45.00 0.				X			210,459.	0.	111,495.
(6) DAVID O'NEIL VP OPERATIONS	45.00 0.				X			194,977.	0.	118,687.
(7) JOHN ROWLEY VP HUMAN RESOURCES & RISK MGMT	45.00 0.					X		194,053.	0.	112,957.
(8) STEPHEN BEUNING VP POWER SUPPLY AND PROGRAMS	45.00 0.				X			191,290.	0.	111,774.
(9) JENNA WEATHERED VP MEMBER AND COMMTY RELATIONS	45.00 0.					X		188,322.	0.	108,311.
(10) KENNETH ROBERTS MANAGER, SYSTEM OPERATIONS	45.00 0.					X		177,461.	0.	109,038.
(11) ANDREW SCHILLER VP FINANCE	45.00 0.			X				179,292.	0.	100,208.
(12) RUSSELL WINDER MANAGER, CONSTRUCTION ENGINEER	45.00 0.					X		159,338.	0.	101,260.
(13) DAVE MUNK DIRECTOR	11.00 0.	X						47,000.	0.	0.
(14) KRISTEN BERTUGLIA DIRECTOR	7.00 0.	X						34,750.	0.	0.

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
( 15) ROBERT GARDNER ----- DIRECTOR	6.00 ----- 0.	X						30,000.	0.	0.
( 16) ADAM QUINTON ----- DIRECTOR	6.00 ----- 0.	X						25,750.	0.	0.
( 17) ADAM PALMER ----- DIRECTOR	4.00 ----- 0.	X						24,750.	0.	0.
( 18) DAVID CAMPBELL ----- DIRECTOR	5.00 ----- 0.	X						17,750.	0.	0.
( 19) ALEX DEGOLIA ----- DIRECTOR	5.00 ----- 0.	X						17,250.	0.	0.
( 20) CLEM KOPF ----- DIRECTOR	5.00 ----- 0.	X						12,750.	0.	0.
( 21) MEGAN GILMAN ----- DIRECTOR	7.00 ----- 0.	X						8,000.	0.	0.
( 22) LARISSA READ ----- DIRECTOR	6.00 ----- 0.	X						5,000.	0.	0.
<b>1b Sub-total</b> . . . . .								2,791,614.	0.	1,469,191.
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b> . . . . .								2,791,614.	0.	1,469,191.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 89

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 1		

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶** 12



**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b>	Federated campaigns . . . . .	<b>1a</b>					
	<b>b</b>	Membership dues . . . . .	<b>1b</b>					
	<b>c</b>	Fundraising events . . . . .	<b>1c</b>					
	<b>d</b>	Related organizations . . . . .	<b>1d</b>					
	<b>e</b>	Government grants (contributions) . .	<b>1e</b>					
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above .	<b>1f</b>					
	<b>g</b>	Noncash contributions included in lines 1a-1f. . . . .	<b>1g</b>	\$				
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . ▶			0.			
	<b>Program Service Revenue</b>	<b>2a</b>	ELECTRICITY SALES	Business Code	221000	133,555,388.	133,555,388.	
<b>b</b>		CAPITAL CREDITS AND PATRONAGE DIVIDENDS		221000	917,693.	917,693.		
<b>c</b>		RENT FROM ELECTRIC PROPERTY		221000	180,806.	180,806.		
<b>d</b>								
<b>e</b>								
<b>f</b>		All other program service revenue . . . . .						
<b>g</b>		<b>Total.</b> Add lines 2a-2f . . . . . ▶			134,653,887.			
<b>Other Revenue</b>		<b>3</b>	Investment income (including dividends, interest, and other similar amounts). . . . . ▶			279,219.		279,219.
	<b>4</b>	Income from investment of tax-exempt bond proceeds . ▶			0.			
	<b>5</b>	Royalties . . . . . ▶			0.			
	<b>6a</b>	Gross rents . . . . .	<b>6a</b>	(i) Real	(ii) Personal			
					32,927.			
				<b>b</b>	Less: rental expenses	<b>6b</b>	61,883.	
	<b>c</b>	Rental income or (loss)	<b>6c</b>	-28,956.				
	<b>d</b>	Net rental income or (loss) . . . . . ▶				-28,956.		
	<b>7a</b>	Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities	(ii) Other			
					1,069,384.			
				<b>b</b>	Less: cost or other basis and sales expenses . .	<b>7b</b>	839,553.	
	<b>c</b>	Gain or (loss) . . . . .	<b>7c</b>	229,831.				
	<b>d</b>	Net gain or (loss) . . . . . ▶				229,831.		
	<b>8a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>8a</b>		0.			
				<b>b</b>	Less: direct expenses . . . . .	<b>8b</b>	0.	
<b>c</b>				Net income or (loss) from fundraising events. . . . . ▶		0.		
<b>9a</b>	Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>9a</b>		0.				
			<b>b</b>	Less: direct expenses . . . . .	<b>9b</b>	0.		
			<b>c</b>	Net income or (loss) from gaming activities. . . . . ▶		0.		
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .	<b>10a</b>		0.				
			<b>b</b>	Less: cost of goods sold . . . . .	<b>10b</b>	0.		
			<b>c</b>	Net income or (loss) from sales of inventory. . . . . ▶		0.		
<b>Miscellaneous Revenue</b>	<b>11a</b>	JOBGING REVENUE	Business Code	900099	220,638.		220,638.	
	<b>b</b>	WIND FARM OPTION		900099	150,000.		150,000.	
	<b>c</b>							
	<b>d</b>	All other revenue . . . . .			4,084.		4,084.	
	<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . ▶			374,722.			
<b>12</b>	<b>Total revenue.</b> See instructions . . . . . ▶			135,508,703.	134,653,887.		854,816.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Table with 5 columns: (A) Total expenses, (B) Program service expenses, (C) Management and general expenses, (D) Fundraising expenses. Rows include categories like Grants, Salaries, Pension, Advertising, and Total functional expenses.

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .	4,786,735.	<b>1</b>	5,483,674.
	<b>2</b> Savings and temporary cash investments . . . . .	2,101,619.	<b>2</b>	101,808.
	<b>3</b> Pledges and grants receivable, net . . . . .	0.	<b>3</b>	0.
	<b>4</b> Accounts receivable, net. . . . .	11,859,964.	<b>4</b>	12,577,316.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0.	<b>5</b>	0.
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .	0.	<b>6</b>	0.
	<b>7</b> Notes and loans receivable, net . . . . .	6,073.	<b>7</b>	28,995.
	<b>8</b> Inventories for sale or use . . . . .	4,050,117.	<b>8</b>	3,845,174.
	<b>9</b> Prepaid expenses and deferred charges . . . . .	6,146,802.	<b>9</b>	6,538,466.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 457,334,250.		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 170,351,871.		
		283,321,313.	<b>10c</b>	286,982,379.
	<b>11</b> Investments - publicly traded securities . . . . .	0.	<b>11</b>	0.
	<b>12</b> Investments - other securities. See Part IV, line 11 . . . . .	0.	<b>12</b>	0.
	<b>13</b> Investments - program-related. See Part IV, line 11. . . . .	8,910,824.	<b>13</b>	9,313,095.
	<b>14</b> Intangible assets . . . . .	0.	<b>14</b>	0.
<b>15</b> Other assets. See Part IV, line 11 . . . . .	3,560,264.	<b>15</b>	2,748,891.	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	324,743,711.	<b>16</b>	327,619,798.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	20,044,161.	<b>17</b>	23,147,805.
	<b>18</b> Grants payable . . . . .	0.	<b>18</b>	0.
	<b>19</b> Deferred revenue . . . . .	17,608,944.	<b>19</b>	19,686,843.
	<b>20</b> Tax-exempt bond liabilities . . . . .	0.	<b>20</b>	0.
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D. . . . .	0.	<b>21</b>	0.
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0.	<b>22</b>	0.
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	161,364,832.	<b>23</b>	153,304,035.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	0.	<b>24</b>	0.
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .	457,198.	<b>25</b>	493,478.
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	199,475,135.	<b>26</b>	196,632,161.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .		<b>27</b>	
	<b>28</b> Net assets with donor restrictions . . . . .		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .	59,518,263.	<b>29</b>	60,693,652.
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .	48,927,499.	<b>30</b>	51,292,347.
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .	16,822,814.	<b>31</b>	19,001,638.
<b>32</b> Total net assets or fund balances . . . . .	125,268,576.	<b>32</b>	130,987,637.	
<b>33</b> Total liabilities and net assets/fund balances . . . . .	324,743,711.	<b>33</b>	327,619,798.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	135,508,703.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	133,956,999.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	1,551,704.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	125,268,576.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	0.
<b>6</b>	Donated services and use of facilities	<b>6</b>	0.
<b>7</b>	Investment expenses	<b>7</b>	0.
<b>8</b>	Prior period adjustments	<b>8</b>	0.
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	4,167,357.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	130,987,637.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII.

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? . . . . .  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits . . . . .

	Yes	No
<b>2a</b>		X
<b>2b</b>		X
<b>2c</b>		
<b>3a</b>		X
<b>3b</b>		

Form **990** (2020)

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

HOLY CROSS ELECTRIC ASSOCIATION, INC.

Employer identification number

84-0229176

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. (2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register), 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Description, Amount. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items., 1b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1., (ii) Assets included in Form 990, Part X., 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1., b Assets included in Form 990, Part X.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2020

JSA 0E1268 1.000

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange program
  - e**  Other \_\_\_\_\_
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . . .  **Yes**  **No**

**Part IV Escrow and Custodial Arrangements.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . .  **Yes**  **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                                  | Amount    |
|--------------------------------------------------|-----------|
| <b>c</b> Beginning balance . . . . .             | <b>1c</b> |
| <b>d</b> Additions during the year . . . . .     | <b>1d</b> |
| <b>e</b> Distributions during the year . . . . . | <b>1e</b> |
| <b>f</b> Ending balance . . . . .                | <b>1f</b> |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  **Yes**  **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII . . . . .

**Part V Endowment Funds.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance . . . . .					
<b>b</b> Contributions . . . . .					
<b>c</b> Net investment earnings, gains, and losses . . . . .					
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .					
<b>f</b> Administrative expenses . . . . .					
<b>g</b> End of year balance . . . . .					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶ \_\_\_\_\_ %
  - b** Permanent endowment ▶ \_\_\_\_\_ %
  - c** Term endowment ▶ \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.

- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |                                                                                                             | Yes           | No |
|-------------------------------------------------------------------------------------------------------------|---------------|----|
| <b>(i)</b> Unrelated organizations . . . . .                                                                | <b>3a(i)</b>  |    |
| <b>(ii)</b> Related organizations . . . . .                                                                 | <b>3a(ii)</b> |    |
| <b>b</b> If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? . . . . . | <b>3b</b>     |    |

**4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .		3,810,972.		3,810,972.
<b>b</b> Buildings . . . . .		62,530,330.	11,844,640.	50,685,690.
<b>c</b> Leasehold improvements . . . . .				
<b>d</b> Equipment . . . . .		368,334,198.	158,255,345.	210,078,853.
<b>e</b> Other . . . . .		22,658,751.	251,887.	22,406,864.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) . . . . .				286,982,379.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

Table with 3 columns: (a) Description of security or category, (b) Book value, (c) Method of valuation. Rows include (1) Financial derivatives, (2) Closely held equity interests, (3) Other (A-H), and Total.

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

Table with 3 columns: (a) Description of investment, (b) Book value, (c) Method of valuation. Rows include (1) through (9) and Total.

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

Table with 2 columns: (a) Description, (b) Book value. Rows include (1) through (9) and Total.

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

Table with 2 columns: (a) Description of liability, (b) Book value. Row 1 includes (1) Federal income taxes and (2) CONSUMER DEPOSITS. Total is 493,478.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII.

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Includes columns for descriptions and numerical values.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Includes columns for descriptions and numerical values.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Multiple horizontal lines provided for entering supplemental information.



**Part XIII** Supplemental Information *(continued)*

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**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

**Open to Public  
Inspection**

Name of the organization

HOLY CROSS ELECTRIC ASSOCIATION, INC.

Employer identification number

84-0229176

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |                                                                    |                                                                            |
|--------------------------------------------------------------------|----------------------------------------------------------------------------|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input checked="" type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |                                                              |                                                                                     |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
  - b** Participate in or receive payment from a supplemental nonqualified retirement plan?
  - c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
  - b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
  - b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
<b>1b</b>	X	
<b>2</b>	X	
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		
<b>5b</b>		
<b>6a</b>		
<b>6b</b>		
<b>7</b>		
<b>8</b>		
<b>9</b>		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2020

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990	
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation					
1	BRYAN HANNEGAN PRESIDENT AND CEO	(i)	414,266.	79,954.	0.	96,219.	42,367.	632,806.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
2	ANDREW SCHILLER VP FINANCE	(i)	162,524.	16,768.	0.	57,528.	42,680.	279,500.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
3	BARRY CROISSANT MANAGER, PURCHASING AND FACILI	(i)	147,569.	10,713.	10,719.	120,371.	41,638.	331,010.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
4	RUSSELL WINDER MANAGER, CONSTRUCTION ENGINEER	(i)	147,767.	11,571.	0.	59,534.	41,726.	260,598.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
5	KENNETH ROBERTS MANAGER, SYSTEM OPERATIONS	(i)	150,063.	11,450.	15,948.	81,050.	27,988.	286,499.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
6	JOHN ROWLEY VP HUMAN RESOURCES & RISK MGMT	(i)	173,069.	18,174.	2,810.	70,164.	42,793.	307,010.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
7	JENNA WEATHERED VP MEMBER AND COMMTY RELATIONS	(i)	170,533.	17,789.	0.	66,398.	41,913.	296,633.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
8	RICK ARNHOLD VP EAGLE/VAIL DISTRICT	(i)	181,490.	18,637.	813.	119,293.	41,982.	362,215.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
9	STEPHEN BEUNING VP POWER SUPPLY AND PROGRAMS	(i)	173,517.	17,773.	0.	69,861.	41,913.	303,064.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
10	DAVID BLEAKLEY VP ENGINEERING	(i)	177,107.	18,174.	13,980.	91,646.	41,945.	342,852.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
11	BOB FARMER VP INFORMATION TECHNOLOGY	(i)	170,615.	17,708.	22,136.	68,740.	42,755.	321,954.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
12	DAVID O'NEIL VP OPERATIONS	(i)	176,803.	18,174.	0.	75,894.	42,793.	313,664.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
13		(i)							
		(ii)							
14		(i)							
		(ii)							
15		(i)							
		(ii)							
16		(i)							
		(ii)							

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE J, PART I, LINE 1A

BOARD MEMBERS USE DISCRETIONARY ACCOUNT TO ATTEND INDUSTRY SPECIFIC  
TRAINING OR CONFERENCES THAT ARE NOT DIRECTLY RELATED TO THEIR BOARD  
OF DIRECTOR DUTIES.

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

HOLY CROSS ELECTRIC ASSOCIATION, INC.

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2020**

**Open to Public  
Inspection**

Employer identification number

84-0229176

FORM 990, PART VI, SECTION A, LINE 6

HOLY CROSS ELECTRIC ASSOCIATION IS A MEMBER OWNED COOPERATIVE.

FORM 990, PART VI, SECTION A, LINE 7A

MEMBERS OF HOLY CROSS ELECTRIC NOMINATE AND ELECT THE BOARD OF  
DIRECTORS.

FORM 990, PART VI, SECTION A, LINE 7B

MERGERS AND/OR CONSOLIDATIONS REQUIRE APPROVAL BY A 2/3 MAJORITY VOTE  
OF THE MEMBERS.

FORM 990, PART VI, SECTION A, LINE 8B

NO COMMITTEE HAS THE AUTHORITY TO ACT FOR THE BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION B, LINE 11B

THE FORM 990 IS REVIEWED BY THE VICE PRESIDENT OF FINANCE, THE CEO,  
AND THE ACCOUNTING MANAGER PRIOR TO SUBMITTAL. THE BOARD OF DIRECTORS  
IS ALSO SUPPLIED WITH DRAFT COPIES FOR REVIEW.

FORM 990, PART VI, SECTION B, LINE 12C

EACH DIRECTOR MUST SELF CERTIFY ANNUALLY THAT THEY DO NOT HAVE ANY  
CONFLICTS OF INTEREST AND ARE QUALIFIED TO CONTINUE BEING A DIRECTOR.

FORM 990, PART VI, SECTION B, LINE 15A

THE CEO'S COMPENSATION IS SET BY THE BOARD OF DIRECTORS UTILIZING

Name of the organization HOLY CROSS ELECTRIC ASSOCIATION, INC.	Employer identification number 84-0229176
-------------------------------------------------------------------	----------------------------------------------

SALARY DATA FOR GENERAL MANAGER'S STATEWIDE AND NATIONALLY. SURVEY DATA IS GATHERED THROUGH MOUNTAIN STATES EMPLOYERS COUNCIL, CREA, AND OTHER COOPERATIVE SURVEYS UTILIZED TO SET COMPENSATION LEVELS. THE LAST SURVEY WAS COMPLETED IN 2020.

FORM 990, PART VI, SECTION C, LINE 19

DOCUMENTS ARE AVAILABLE ON THE HOLY CROSS ENERGY WEBSITE. ALL NEW MEMBERS ARE SENT A WELCOME LETTER EXPLAINING WHERE THE DOCUMENTS CAN BE FOUND.

FORM 990, PART IX, LINE 4

THE INSTRUCTIONS TO THE FORM 990 INDICATE THAT ORGANIZATIONS EXEMPT UNDER SECTION 501(C)(12) SHOULD REPORT "PATRONAGE DIVIDENDS PAID" TO THEIR MEMBERS IN PART IX, LINE 4 OF THE FORM 990. THE COOPERATIVE HAS INTERPRETED THE WORDS "PATRONAGE DIVIDENDS PAID" IN THE INSTRUCTIONS TO MEAN MARGINS THAT ARE ASSIGNED OR ASSIGNABLE TO THE MEMBERS. THEREFORE, THE AMOUNT LISTED IN PART IX, LINE 4, REPRESENTS THE NET OPERATING MARGINS ASSIGNABLE TO THE MEMBERS FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2020.

FORM 990, PART XI, LINE 9

2020 PATRONAGE ALLOCATED TO MEMBERS:	\$8,131,892
CHANGE IN PATRONAGE CAPITAL:	\$1,175,389
OTHER MARGINS & EQUITIES:	\$2,364,848
OPERATING MARGIN - PRIOR YEAR:	\$(7,504,772)
	-----

Name of the organization HOLY CROSS ELECTRIC ASSOCIATION, INC.	Employer identification number 84-0229176
-------------------------------------------------------------------	----------------------------------------------

TOTAL OTHER CHANGES \$4,167,357

FORM 990, PART XII, LINE 2

HOLY CROSS ELECTRIC ASSOCIATION'S FINANCIAL STATEMENT YEAR END DIFFERS FROM ITS TAX YEAR END. THE COOPERATIVE RECEIVES AUDITED FINANCIAL STATEMENTS ON AN ANNUAL BASIS FOR THE YEAR ENDED APRIL 30TH.

ATTACHMENT 1

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
ADVANCED UNDERGROUND CONSTRUCTION, LLC PO BOX 67 GLENWOOD SPRINGS, CO 81602	EXCAVATION	2,263,259.
MCCARTER AND ENGLISH, LLP 100 MULBERRY STREET NEWARK, NJ 07102	LEGAL	395,500.
WARD ELECTRIC COMPANY, INC 9586 E I-25 FRONTAGE ROAD LONGMONT, CO 80504	CONSTRUCTION	1,252,737.
VEGETATION MANAGEMENT WEST, LP 6635 ROLLING HILLS RD HOTCHKISS, CO 81419	ROW MAINTENANCE	239,569.
STAKE CENTER LOCATING PO BOX 603663 CHARLOTTE, NC 28260	UNDERGROUND LOCATING	292,101.

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

HOLY CROSS ELECTRIC ASSOCIATION, INC.

Employer identification number

84-0229176

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

Table with 6 columns: (a) Name, address, and EIN (if applicable) of disregarded entity; (b) Primary activity; (c) Legal domicile (state or foreign country); (d) Total income; (e) End-of-year assets; (f) Direct controlling entity. Rows 1-6 are empty.

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

Table with 7 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile (state or foreign country); (d) Exempt Code section; (e) Public charity status (if section 501(c)(3)); (f) Direct controlling entity; (g) Section 512(b)(13) controlled entity? (Yes/No). Rows 1-7 are empty.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2020



**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) ENERGY AND SERVICES EXPERTS 84-1382092 PO BOX 2150 GLENWOOD SPRINGS, CO 81602	COMMUNICATION	CO	HCEA	C CORP	-275.	8,098.	100.0000	X	
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity.		X
<b>b</b> Gift, grant, or capital contribution to related organization(s)		X
<b>c</b> Gift, grant, or capital contribution from related organization(s)		X
<b>d</b> Loans or loan guarantees to or for related organization(s)		X
<b>e</b> Loans or loan guarantees by related organization(s)		X
<b>f</b> Dividends from related organization(s)		X
<b>g</b> Sale of assets to related organization(s)		X
<b>h</b> Purchase of assets from related organization(s)		X
<b>i</b> Exchange of assets with related organization(s)		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s)		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s)		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s)		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s)		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
<b>o</b> Sharing of paid employees with related organization(s)		X
<b>p</b> Reimbursement paid to related organization(s) for expenses.		X
<b>q</b> Reimbursement paid by related organization(s) for expenses		X
<b>r</b> Other transfer of cash or property to related organization(s)		X
<b>s</b> Other transfer of cash or property from related organization(s)		X

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

**Part VI** **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

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**Part VII** **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

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