

Return of Organization Exempt From Income Tax

2019

Open to Public Inspection

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.

Department of the Treasury
Internal Revenue Service

A For the 2019 calendar year, or tax year beginning 01/01, 2019, and ending 12/31, 20 19

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization LA PLATA ELECTRIC ASSOCIATION INC
 Doing business as _____
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
PO Box 2750
 City or town, state or province, country, and ZIP or foreign postal code
Durango, CO, 81302-2750

D Employer identification number
84-0248168

E Telephone number
970-382-3575

F Name and address of principal officer: Jessica Matlock
PO Box 2750, Durango, CO 81302

G Gross receipts \$ 112,679,612

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)

I Tax-exempt status: 501(c)(3) 501(c) (12) ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ www.lpea.coop

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1939

M State of legal domicile: CO

H(c) Group exemption number ▶

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>To provide our members with safe, reliable electricity at the lowest reasonable cost while being environmentally responsible.</u>		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	<u>12</u>
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	<u>12</u>
	5	Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	<u>118</u>
	6	Total number of volunteers (estimate if necessary)	6	<u>0</u>
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	<u>31,718</u>
7b	Net unrelated business taxable income from Form 990-T, line 39	7b	<u>0</u>	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	<u>106,932,915</u>	<u>108,311,064</u>
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>559,458</u>	<u>510,505</u>
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>3,736,837</u>	<u>3,762,962</u>
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>111,229,210</u>	<u>112,584,531</u>
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>535,871</u>	<u>364,151</u>
	14	Benefits paid to or for members (Part IX, column (A), line 4)	<u>0</u>	<u>0</u>
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>0</u>	<u>0</u>
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	<u>0</u>	<u>0</u>
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>0</u>		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<u>106,041,981</u>	<u>107,282,562</u>
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>106,577,852</u>	<u>107,646,713</u>	
19	Revenue less expenses. Subtract line 18 from line 12	<u>4,651,358</u>	<u>4,937,818</u>	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	<u>299,179,864</u>	<u>292,781,922</u>
	22	Net assets or fund balances. Subtract line 21 from line 20	<u>157,473,784</u>	<u>149,203,284</u>
			<u>141,706,080</u>	<u>143,578,638</u>

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. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer _____ Date _____
Jessica Matlock, Chief Executive Officer
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name _____ Preparer's signature _____ Date _____ Check if self-employed PTIN _____
 Firm's name ▶ _____ Firm's EIN ▶ _____
 Firm's address ▶ _____ Phone no. _____

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

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:
To provide our members with safe, reliable electricity at the lowest reasonable cost while being environmentally responsible.

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 \$ 107,646,713 including grants of \$ _____) (Revenue \$ 112,584,531)
LPEA is an electric distribution system; as of December 31, 2019, LPEA had 46,486 services in place and 3,732 miles of line.

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

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

4d Other program services (Describe on Schedule O.)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses **▶** 107,646,713

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1	✓
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	2	✓
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	✓
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	✓
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	✓
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	✓
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	✓
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	✓
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a	✓
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	✓
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	✓
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	✓
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e	✓
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	✓
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	✓
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	✓
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	✓
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	✓
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	14b	✓
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	✓
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>	16	✓
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	17	✓
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	✓
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	✓
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	✓

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<input type="checkbox"/>	<input type="checkbox"/>
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	<input type="checkbox"/>	<input type="checkbox"/>
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	<input type="checkbox"/>	<input type="checkbox"/>
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input type="checkbox"/>
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input type="checkbox"/>
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or 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? <i>If "Yes," complete Schedule L, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	<input type="checkbox"/>	<input type="checkbox"/>
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	<input type="checkbox"/>	<input type="checkbox"/>
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	<input type="checkbox"/>	<input type="checkbox"/>
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<input type="checkbox"/>	<input type="checkbox"/>

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

		Yes	No		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	118		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b		✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a			✓
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			✓
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9	Sponsoring organizations maintaining donor advised funds.				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a	107,011,272		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	5,573,259		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			✓
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15			✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			✓

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b	Enter the number of voting members included on line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		<input checked="" type="checkbox"/>
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		<input checked="" type="checkbox"/>
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		<input checked="" type="checkbox"/>
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		<input checked="" type="checkbox"/>
6	Did the organization have members or stockholders?	<input checked="" type="checkbox"/>	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	<input checked="" type="checkbox"/>	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<input checked="" type="checkbox"/>	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	<input checked="" type="checkbox"/>	
8b	Each committee with authority to act on behalf of the governing body?	<input checked="" type="checkbox"/>	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		<input checked="" type="checkbox"/>

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	<input checked="" type="checkbox"/>	
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	<input checked="" type="checkbox"/>	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		<input checked="" type="checkbox"/>
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	<input checked="" type="checkbox"/>	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<input checked="" type="checkbox"/>	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	<input checked="" type="checkbox"/>	
13	Did the organization have a written whistleblower policy?	<input checked="" type="checkbox"/>	
14	Did the organization have a written document retention and destruction policy?	<input checked="" type="checkbox"/>	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	<input checked="" type="checkbox"/>	
15b	Other officers or key employees of the organization	<input checked="" type="checkbox"/>	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<input checked="" type="checkbox"/>
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► None
- 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.
 Own website Another's website Upon request Other (explain on Schedule O)
- 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 ►

Monica Rodriguez, (970)382-3575
 PO Box 2750, Durango, CO 81302-2750

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

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			
Michael Dreyspring Chief Executive Officer	60.00 5.00			✓			269,826	0	56,309	
Ron Meier Manager of Engineering	50.00 0.00				✓		198,150	0	54,481	
Dan Harms Manager of Rates, Technology, and Energy	50.00 0.00				✓		179,244	0	51,658	
Dennis Svanes Chief Financial Officer	50.00 0.00			✓			202,259	0	23,822	
Rachel Gilman Interim Chief Financial Officer	50.00 0.00				✓		188,274	0	35,063	
Bret Cochrane Safety & Business Continuity Specialist	40.00 0.00					✓	178,750	0	39,687	
Justin Talbot Manager of Operations	50.00 0.00					✓	148,719	0	48,477	
Nadine Ontiveros Manager of Human Resources	50.00 0.00					✓	144,939	0	49,034	
Michael Messier Foreman	50.00 0.00					✓	164,132	0	23,149	
Jerry Wills Pagosa Springs District Manager	50.00 0.00					✓	141,265	0	44,670	
Jessica Matock Chief Executive Officer	60.00 5.00			✓			149,323	0	22,599	
Kirsten Skeeihan Director	19.00 5.00	✓					17,416	19,500	0	
Jack Turner Director	12.00 0.00	✓					27,217	0	0	
Rachel Landis Director	9.00 0.00	✓					20,135	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			
Kohler McInnis	10.00									
Director	0.00	✓					20,010	0	0	
Bob Lynch	9.00									
President	0.00	✓					19,675	0	0	
Britt Bassett	9.00									
Vice President	0.00	✓					19,342	0	0	
Tim Wheeler	8.00									
Treasurer	3.00	✓					18,928	0	0	
Guinn Unger	6.00									
Secretary	0.00	✓					18,758	0	0	
Daniel K Huntington	9.00									
Director	0.00	✓					18,720	0	0	
Davin Montoya	5.00									
Director	0.00	✓					16,807	0	0	
Holly Metzler	12.00									
Director	0.00	✓					14,451	0	0	
Joe Lewandowski	5.00									
Director	0.00	✓					11,745	0	0	
Mike Alley	6.00									
Director	0.00	✓					5,868	0	0	
Doug Lyon	6.00									
Director	0.00	✓					5,132	0	0	
1b Subtotal							2,199,085	19,500	448,949	
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							2,199,085	19,500	448,949	

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 **▶** **25**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		✓
4 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>	✓	
5 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>		✓

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
Ward Electric Company Inc, 3690 Stagecoach Rd, Longmont, CO 80504	Construction Services	2,381,930
Forestry Specialists, 4285 County Road 141, Durango, CO 81303	Tree Trimming Services	895,100
DAK Drilling, 29681 E Hwy 160, Durango, CO 81301	Construction Services	839,859
Jaco Construction Inc, PO Box 1167, Ephrata, WA 98823	Construction Services	726,178
Reliable Power Consultants, 1001 A East Harmony Road 143, Fort Collins, CO 80525	Consulting Services	481,525

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of 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			
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a 0							
	b	Membership dues	1b 0							
	c	Fundraising events	1c 0							
	d	Related organizations	1d 0							
	e	Government grants (contributions)	1e 0							
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 0							
	g	Noncash contributions included in lines 1a-1f	1g \$ 0							
	h	Total. Add lines 1a-1f ▶	0							
	Program Service Revenue							Business Code		
2a		<u>Electric energy revenue and gross sale</u>	221122	107,011,272	107,011,272	0	0			
b		<u>Miscellaneous Revenue</u>	221000	1,299,792	1,299,792	0	0			
c										
d										
e										
f		All other program service revenue		0	0	0	0			
g	Total. Add lines 2a-2f ▶		108,311,064							
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		483,611	0	0	483,611			
	4	Income from investment of tax-exempt bond proceeds ▶		0	0	0	0			
	5	Royalties ▶		0	0	0	0			
	6a	Gross rents	(i) Real (ii) Personal							
			6a	0					0	
			b	Less: rental expenses					6b 0	0
			c	Rental income or (loss)					6c 0	0
	d	Net rental income or (loss) ▶		0	0	0	0			
	7a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other							
			7a	0					26,894	
			b	Less: cost or other basis and sales expenses					7b 0	0
			c	Gain or (loss)					7c 0	26,894
	d	Net gain or (loss) ▶		26,894	0	26,894	0			
	8a	Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c). See Part IV, line 18	8a 0							
	b	Less: direct expenses	8b 0							
	c	Net income or (loss) from fundraising events ▶	0					0	0	
	9a	Gross income from gaming activities. See Part IV, line 19	9a 0							
	b	Less: direct expenses	9b 0							
	c	Net income or (loss) from gaming activities ▶	0					0	0	
	10a	Gross sales of inventory, less returns and allowances	10a 99,905							
b Less: cost of goods sold			10b 95,081							
c Net income or (loss) from sales of inventory ▶			4,824					0	4,824	0
Miscellaneous Revenue				Business Code						
	11a	<u>G&T and other Capital Credits</u>	221000	3,047,424	3,047,424	0	0			
	b	<u>Non Operating Margins - Other Revenue</u>	221000	70,571	70,571	0	0			
	c	<u>Gain/Loss from Subsidiary</u>	900003	640,143	640,143	0	0			
	d	All other revenue		0	0	0	0			
e	Total. Add lines 11a-11d ▶		3,758,138							
12	Total revenue. See instructions ▶		112,584,531	112,069,202	31,718	483,611				

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	282,251			
2	Grants and other assistance to domestic individuals. See Part IV, line 22	81,900			
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees				
6	Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages				
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (nonemployees):				
a	Management				
b	Legal				
c	Accounting				
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12	Advertising and promotion	109,198			
13	Office expenses	53,278			
14	Information technology	916,735			
15	Royalties				
16	Occupancy				
17	Travel	280,167			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	233,341			
20	Interest	4,404,807			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	9,245,106			
23	Insurance				
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a	<u>Cost of power and goods sold</u>	72,226,903			
b	<u>Transmission & Distribution</u>	7,571,237			
c	<u>Maintenance of distribution plant</u>	2,788,549			
d	<u>G&A and other Customer Expenses</u>	9,231,458			
e	All other expenses	221,783			
25	Total functional expenses. Add lines 1 through 24e	107,646,713	0	0	0
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	10,539,727	1	13,820,646
	2 Savings and temporary cash investments	8,102,453	2	6,719
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	12,323,181	4	
	5 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	5	11,901,756
	6 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	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	1,572,606	8	1,484,770
	9 Prepaid expenses and deferred charges	765,528	9	628,969
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	299,468,988		
	b Less: accumulated depreciation	129,929,481		
	11 Investments—publicly traded securities	0	11c	169,539,507
	12 Investments—other securities. See Part IV, line 11	89,747,749	12	90,089,250
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	5,241,626	15	5,310,305
16 Total assets. Add lines 1 through 15 (must equal line 33)	299,179,864	16	292,781,922	
Liabilities	17 Accounts payable and accrued expenses	7,627,661	17	7,474,640
	18 Grants payable	0	18	0
	19 Deferred revenue	15,646,271	19	12,886,506
	20 Tax-exempt bond liabilities	0	20	0
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22 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	22	0
	23 Secured mortgages and notes payable to unrelated third parties	127,133,216	23	122,032,452
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 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	7,066,636	25	6,809,686
	26 Total liabilities. Add lines 17 through 25	157,473,784	26	149,203,284
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0	29	0
	30 Paid-in or capital surplus, or land, building, or equipment fund	0	30	0
	31 Retained earnings, endowment, accumulated income, or other funds	141,706,080	31	143,578,638
32 Total net assets or fund balances	141,706,080	32	143,578,638	
33 Total liabilities and net assets/fund balances	299,179,864	33	292,781,922	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	112,584,531
2	Total expenses (must equal Part IX, column (A), line 25)	2	107,646,713
3	Revenue less expenses. Subtract line 2 from line 1	3	4,937,818
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	141,706,080
5	Net unrealized gains (losses) on investments	5	0
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-3,065,260
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	143,578,638

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> 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.		

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization: LA PLATA ELECTRIC ASSOCIATION INC; Employer identification number: 84-0248168

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 total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor advisement.

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

Form for Part II with multiple questions (1-9) regarding conservation easements, including a table for 'Held at the End of the Tax Year' with rows 2a, 2b, 2c, and 2d.

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.

Form for Part III with questions (1a, 1b, 2) regarding collections of art and historical treasures, including revenue and asset reporting.

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 |
|---|--------|
| 1c Beginning balance | |
| 1d Additions during the year | |
| 1e Distributions during the year | |
| 1f Ending balance | |
- 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
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g 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 |
|---|---------------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 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
1a Land	0	3,808,284		3,808,284
b Buildings	0	9,321,780	5,853,597	3,468,183
c Leasehold improvements	0	0	0	0
d Equipment	0	20,512,121	12,929,521	7,582,600
e Other	0	265,826,803	111,146,363	154,680,440
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				169,539,507

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.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely held equity interests	0	
(3) Other Investment in Subsidiary Company	7,250,447	Cost
(A) Investment in Associated Organizations - Patronage Capital	80,874,084	Cost
(B) Investment in Associated Organizations - Other - Nongeneral Funds	1,938,949	Cost
(C) Other Investments	25,770	Cost
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	90,089,250	

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.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

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.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) Consumer Deposits	1,312,596
(3) Accrued Payroll Taxes	1,599,464
(4) Accrued Expenses	3,897,626
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	6,809,686

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 .

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

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

OMB No. 1545-0047

2019

**Open to Public
Inspection**

Employer identification number

84-0248168

LA PLATA ELECTRIC ASSOCIATION INC

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) Sch I, Stmt 1							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 7
- 3 Enter total number of other organizations listed in the line 1 table ▶ 0

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1 Scholarships	17	81,900	0	Cost	N/A
2					
3					
4					
5					
6					
7					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Schedule I, Part I, Line 2 - Donations and grants are awarded through initial review of the LPEA Round Up Foundation Board. A second level of review and approval is performed by the LPEA Board. Records are maintained through Board minutes and electronic accounting records.

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Description of Grants and Other Assistance to Governments and Organizations in the United States

		Recipient EIN	Amt. of cash grant	Amt. of non- cash asst.
Name and address	DISABLED AMERICAN VETERANS CHAPTER 48 94 Trestle Lane Durango, CO 81303	31-0898143	6,225	0
IRC code section				
Method of valuation	Cost			
Desc. of Non-Cash Asst.	N/A			
Purpose of grant	To support recipients mission.			
Name and address	FORT LEWIS MESA FIRE PROTECTION DISTRICT 164 County Road 130 Hesperus, CO 81326	84-1100505	17,500	0
IRC code section				
Method of valuation	Cost			
Desc. of Non-Cash Asst.	N/A			
Purpose of grant	To support recipients mission.			
Name and address	LA PLATA COUNTY HISTORICAL SOCIETY PO Bo x3384 Durango, CO 81302	84-0922530	20,000	0
IRC code section				
Method of valuation	Cost			
Desc. of Non-Cash Asst.	N/A			
Purpose of grant	To support recipients mission.			
Name and address	LOCAL FIRST PO Box 2058 Durango, CO 81302	32-0600640	8,000	0
IRC code section				
Method of valuation	Cost			
Desc. of Non-Cash Asst.	N/A			
Purpose of grant	To support recipients mission.			
Name and address	SACRED HEART CHURCH 254 E 5th Ave Durango, CO 81301	84-0598625	10,000	0
IRC code section				
Method of valuation	Cost			
Desc. of Non-Cash Asst.	N/A			
Purpose of grant	To support recipients mission.			
Name and address	SOUTHWEST CENTER FOR INDEPENDENCE 3473 Main Ave Unit 23 Durango, CO 81301	84-1144621	6,225	0
IRC code section				
Method of valuation	Cost			
Desc. of Non-Cash Asst.	N/A			
Purpose of grant	To support recipients mission.			
Name and address	THE ANIMAS ALANO CLUB 2601 Junction Street Durango, CO 81301	47-3824936	15,000	0
IRC code section				
Method of valuation	Cost			
Desc. of Non-Cash Asst.	N/A			
Purpose of grant	To support recipients mission.			

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

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 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

LA PLATA ELECTRIC ASSOCIATION INC

Employer identification number

84-0248168

Part I Questions Regarding Compensation

	Yes	No
<p>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.</p> <p> <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 checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) </p>		
<p>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</p>	✓	
<p>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?</p>	✓	
<p>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.</p> <p> <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 </p>		
<p>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:</p>		
<p>a Receive a severance payment or change-of-control payment?</p>		✓
<p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p>		✓
<p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.</p>		✓
<p>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.</p>		
<p>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:</p>		
<p>a The organization?</p>		
<p>b Any related organization?</p> <p>If "Yes" on line 5a or 5b, describe in Part III.</p>		
<p>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:</p>		
<p>a The organization?</p>		
<p>b Any related organization?</p> <p>If "Yes" on line 6a or 6b, describe in Part III.</p>		
<p>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</p>		
<p>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</p>		
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>		

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	Michael Dreyspring, Chief Executive Officer	(i) 223,070	0	59,925	20,722	22,418	326,135	0
	(ii)	0	0	0	0	0	0	0
2	Dennis Svanes, Chief Financial Officer	(i) 129,744	0	75,144	8,955	12,238	226,081	0
	(ii)	0	0	0	0	0	0	0
3	Jessica Matock, Chief Executive Officer	(i) 117,067	4,354	30,385	12,003	8,114	171,923	0
	(ii)	0	0	0	0	0	0	0
4	Ron Meier, Manager of Engineering	(i) 183,102	1,451	20,950	20,300	26,827	252,630	0
	(ii)	0	0	0	0	0	0	0
5	Rachel Gilman, Interim Chief Financial Officer	(i) 150,245	0	42,077	13,554	17,461	223,337	0
	(ii)	0	0	0	0	0	0	0
6	Dan Harms, Manager of Rates, Technology, and Energy	(i) 172,105	5,804	8,567	18,977	25,449	230,902	0
	(ii)	0	0	0	0	0	0	0
7	Bret Cochrane, Safety & Business Continuity Specialist	(i) 129,469	0	56,471	10,666	21,830	218,436	0
	(ii)	0	0	0	0	0	0	0
8	Michael Messier, Foreman	(i) 164,132	0	2,610	11,193	9,346	187,281	0
	(ii)	0	0	0	0	0	0	0
9	Justin Talbot, Manager of Operations	(i) 143,460	2,177	10,504	15,906	25,149	197,196	0
	(ii)	0	0	0	0	0	0	0
10	Nadine Ontiveros, Manager of Human Resources	(i) 139,135	5,804	16,014	12,535	20,485	193,973	0
	(ii)	0	0	0	0	0	0	0
11	Jerry Wills, Pagosa Springs District Manager	(i) 130,390	3,189	16,353	14,518	21,485	185,935	0
	(ii)	0	0	0	0	0	0	0
12		(i)						
	(ii)							
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 - As a benefit to all employees, LPEA will pay a portion of health club dues.

Schedule J, Part I, Line 3 - LPEA obtains salary compensation reports developed by an independent third party from data gathered from cooperatives with similar demographics nation-wide. All compensation changes are reviewed and approved by the Executive committee; the Board of Directors gives final approval. Annual contracts are signed, and documentation of the discussions is noted in the Board of Director minutes.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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.

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

OMB No. 1545-0047

2019

**Open to Public
Inspection**

Name of the organization

LA PLATA ELECTRIC ASSOCIATION INC

Employer identification number

84-0248168

Form 990, Part VI, Section A, Line 6 - LPEA is a member-owned cooperative

Form 990, Part VI, Section A, Line 7a - All directors on the Board are elected by a majority vote of the cooperative's member-owners, by district.

Form 990, Part VI, Section A, Line 7b - Bylaw changes and major decisions are subject to a majority vote of the cooperative's member-owners.

Form 990, Part VI, Section B, Line 11b - The Form 990 is reviewed by LPEA officers and key staff before being finalized and submitted.

Form 990, Part VI, Section B, Line 12c - LPEA Board of Directors, officers, and key staff disclose any conflict of interest. All employees notify their supervisor of any potential conflicts of interest.

Form 990, Part VI, Section B, Line 15 - LPEA obtains salary compensation reports developed by an independent third party from data gathered from cooperatives with similar demographics nation-wide. All compensation changes are reviewed and approved by the Officers and Key Staff. The Board of Directors give final approval. Annual contracts are signed, and documentation of the discussion is noted in the Board of Director minutes. This process is performed for all non-bargaining unit employees. This process is performed annually. The most recent reviews occurred in April 2018 and 2019.

Form 990, Part VI, Section C, Line 19 - Certain documents are available on the LPEA website or LPEA SmartHub application. If not available on those sites, documents are available upon request.

Form 990, Part XI, Line 9 - 2019 allocated margin returned to members

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

LA PLATA ELECTRIC ASSOCIATION INC

Related Organizations and Unrelated Partnerships

▶ 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.

OMB No. 1545-0047

2019

Open to Public Inspection

Employer identification number

84-0248168

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

(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
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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.

(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
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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) <u>FastTrack Communications (84-1610295)</u> <u>779 Tech Center Drive Unit 200, Durango, CO 81301</u>	<u>Telecommunications for Business</u>	<u>CO</u>	<u>N/A</u>	<u>C</u>			<u>76.25%</u>	<input checked="" type="checkbox"/>	
(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.

1 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?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		✓
b Gift, grant, or capital contribution to related organization(s)		✓
c Gift, grant, or capital contribution from related organization(s)		✓
d Loans or loan guarantees to or for related organization(s)		✓
e Loans or loan guarantees by related organization(s)		✓
f Dividends from related organization(s)		✓
g Sale of assets to related organization(s)		✓
h Purchase of assets from related organization(s)		✓
i Exchange of assets with related organization(s)		✓
j Lease of facilities, equipment, or other assets to related organization(s)	✓	
k Lease of facilities, equipment, or other assets from related organization(s)		✓
l Performance of services or membership or fundraising solicitations for related organization(s)		✓
m Performance of services or membership or fundraising solicitations by related organization(s)		✓
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	✓	
o Sharing of paid employees with related organization(s)	✓	
p Reimbursement paid to related organization(s) for expenses		✓
q Reimbursement paid by related organization(s) for expenses		✓
r Other transfer of cash or property to related organization(s)	✓	
s Other transfer of cash or property from related organization(s)	✓	

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
See Schedule R, Part VII, Statement 1			
(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)													

Description of Covered Relationships and Transaction Thresholds

		Amt. involved
Name	FastTrack Communications	0
Transaction type	j	
Method of determining amt. involved	Amounts involved were less than the IRS threshold of \$50,000 and do not need to be reported.	
Name	FastTrack Communications	0
Transaction type	n	
Method of determining amt. involved	Amounts involved were less than the IRS threshold of \$50,000 and do not need to be reported.	
Name	FastTrack Communications	0
Transaction type	o	
Method of determining amt. involved	Amounts involved were less than the IRS threshold of \$50,000 and do not need to be reported.	
Name	FastTrack Communications	0
Transaction type	r	
Method of determining amt. involved	Amounts involved were less than the IRS threshold of \$50,000 and do not need to be reported.	
Name	FastTrack Communications	0
Transaction type	s	
Method of determining amt. involved	Amounts involved were less than the IRS threshold of \$50,000 and do not need to be reported.	