

Colorado Energy Office
1600 Broadway, Suite 1960
Denver, CO 80202

April 30, 2025

RE: Electric Resource Adequacy Annual Report per CRS §40-43

Dear Colorado Energy Office,

Guzman Energy LLC (“Guzman”) is a wholesale power provider dedicated to communities in search of affordable and reliable energy. We partner with cooperatives, municipalities, companies, and tribes across North America to customize energy portfolios that make environmental and economic sense for our customers. Pursuant to Colorado Revised Statute 40-43-104, certain customers of Guzman have designated Guzman, in Guzman’s role as the customer’s wholesale supplier, to submit the annual resource adequacy reports on their behalf. The resource adequacy reports for those customers are attached hereto as Appendix A.

The reports contained in Appendix A include (i) a native Load Forecast, (ii) Accredited Capacity -Distributed Generation, (iii) Accredited Capacity - Energy Storage (iv) identification of the target planning reserve margin, (v) identification of the forecasted planning reserve margin, (vi) Demand Response, (vii) Reduced Peak Load, and (viii) Total Accredited Capacity.

Guzman maintains a portfolio view of our resources and the customers aggregate load. As a result, to calculate peak demand requirements, we used Guzman’s peak portfolio demand month to assess resource adequacy for our customers. This approach ensures Guzman is able to meet both Guzman’s portfolio peak demand along with each customer’s incidental peak, whenever it occurs.

To calculate the accredited capacity for individual resources we used Effective Load Carrying Capability (“ELCC”) values as indicated below:

Gas production at 100% of nameplate capacity
Solar production at 45% of nameplate capacity
Wind production at 15% of nameplate capacity
BESS production at 90% nameplate capacity

Hydro production at 100% of nameplate capacity
Petroleum production at 100% of nameplate capacity

The above values represent the metrics by which we calculated accredited capacity from nameplate capacity: Accredited Capacity = Nameplate Capacity *multiplied* by relevant ELCC %.

Should you have any questions or comments about this filing please contact the undersigned at mnordlicht@guzmanenergy.com or at (516)754-5999.

Sincerely,

Michael Nordlicht

Michael Nordlicht

Counsel

APPENDIX A

Colorado Energy Office
Data Request for 2025 Resource Adequacy

Who Must File these forms:

The CEO Resource Adequacy process (C.R.S 40-43-101) requires each Colorado load serving entity (LSE) expecting to serve end-use customers in calendar year 2025 to provide load forecasting information to the Colorado Energy Office (CEO staff as part of the annual resource adequacy demand forecast review and adjustment process.

The following forms are to be submitted:

Form 1:

Each LSE reports requested data by individual resource, including renewable energy resources and storage

Form 2:

Each LSE reports resource adequacy data required by Colorado Statute

Due Date

April 30, 2025

Submit data, using the file naming convention LSE_RA2025_2024HistoricalData.xlsx, where LSE is the name or abbreviation of the
james.lester@state.co.us and **gov ceo policy@state.co.us**

Technical questions relating to this data request should be directed to James Lester at (720) 793-4169 |

WORKSHEET CERTIFICATION FORM

Name of Designated Wholesale Electric Supplier submitting RA (if necessary) City of Fountain, Colorado
Guzman Energy LLC

Certification of Information:

Consistent with House Bill 23-1039 and revised Statute 40-43-101, this Resource Adequacy Annual Report identifies the generating resources and accredited capacity used by the Load-Serving Entity to serve its customers.
A Load-Serving Entity may designate its wholesale electric supplier as an authorized agent to provide the Resource Adequacy Annual Reports.

1. I have responsibility for the activities reflected in this filing.
2. I have reviewed this compliance filing.
3. Based on my knowledge, this filing does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made.
4. Based on my knowledge, this [filing] contains all of the information required to be provided by Colorado Statute.

Certified By Authorized LSE Representative (Name): Dan Blankenship
Title: Utilities Director
Date: 4/30/2025

Signature (sign the hard copy of filing):



Contact Person for Questions about this Filing:

Name: Ana Castaneda
Title: Senior Compliance Analyst
Email: acastaneda@guzmanenergy.com
Telephone: 303-408-6954
Address: 1125 17th St #870
Address 2:
City: Denver
State: CO
Zip: 80202

Back-Up Contact Person for Questions about this Filing (Optional):

Name: Michael Nordlicht
Title: In house attorney
Email: mnordlicht@guzmanenergy.com
Telephone: (516)754-5999

113.

Guzman Energy | Form 2. Resource Adequacy

Requirements	2026	2027	2028	2029	2030
Native Load Forecast (MW)	-	-	62	62	62
Accredited Capacity (MW) - Distributed Generation	-	-	-	-	-
Accredited Capacity (MW) - Energy Storage	-	-	14	14	13
Target Planning Reserve Margin (%)	0.0%	0.0%	15.0%	15.0%	15.0%
Forecasted Planning Reserve Margin (%)	0.0%	0.0%	8.3%	6.7%	5.4%
Demand Response (MW)	-	-	-	-	-
Reduced Peak Load (MW)	-	-	62	62	62
Total Accredited Capacity (MW)	-	-	67	66	65

ACCREDITED CAPACITY	2026	2027	2028	2029	2030
Other (MW)	-	-	53	53	52
Distributed Generation (MW)	-	-	-	-	-
+ Energy Storage (MW)	-	-	14	14	13
TOTAL ACCREDITED CAPACITY (MW)	-	-	67	66	65

A

LOAD	2026	2027	2028	2029	2030
Native Load Forecast (MW)	-	-	62	62	62
+ Demand Response (MW)	-	-	-	-	-
FIRM OBLIGATION LOAD (MW)	-	-	62	62	62

B

RESERVE	2026	2027	2028	2029	2030
Target Planning Reserve Margin (%)	0.0%	0.0%	15.0%	15.0%	15.0%
Forecasted Planning Reserve Margin (%)	0.0%	0.0%	8.3%	6.7%	5.4%

(A - B)/B

SOURCES
Formula for Accredited Capacity = Nameplate Capacity * ELCC %

Gas production at 100% of nameplate capacity
Solar production at 45% of nameplate capacity
Wind production at 15% of nameplate capacity
BESS production at 90% nameplate capacity
Hydro production at 100% of nameplate capacity
Petroleum production at 100% of nameplate capacity

Identification of any excess capacity or resource needs and of plans to mitigate forecasted shortfalls prior to experiencing peak load supply conditions that were forecasted in calculating the planning reserve margin:

Colorado Energy Office
Data Request for 2025 Resource Adequacy

Who Must File these forms:

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Due Date

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james.lester@state.co.us and **gov ceo policy@state.co.us**

Technical questions relating to this data request should be directed to James Lester at (720) 793-4169 |

WORKSHEET CERTIFICATION FORM

Name of Load Serving Entity (LSE):	Grand Valley Power
Name of Designated Wholesale Electric Supplier submitting RA (if necessary)	Guzman Energy LLC

Certification of Information:

Consistent with House Bill 23-1039 and revised Statute 40-43-101, this Resource Adequacy Annual Report identifies the generating resources and accredited capacity used by the Load-Serving Entity to serve its customers.

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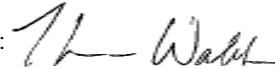
1. I have responsibility for the activities reflected in this filing;
2. I have reviewed this compliance filing;
3. Based on my knowledge, this filing does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made;
4. Based on my knowledge, this [filing] contains all of the information required to be provided by Colorado Statute.

Certified By Authorized LSE Representative (Name): Thomas Walch

Title: CEO

Date: 30-Apr-25

Signature (sign the hard copy of filing):



Contact Person for Questions about this Filing:

Name: Ana Castaneda

Title: Senior Compliance Analyst

Email: acastaneda@guzmanenergy.com

Telephone: 303-408-6954

Address: 1125 17th St #870

Address 2:

City: Denver

State: CO

Zip: 80202

Back-Up Contact Person for Questions about this Filing (Optional):

Name: Michael Nordlicht

Title: In house attorney

Email: mnordlicht@guzmanenergy.com

Telephone: (516)754-5999

113.

Guzman Energy | Form 2. Resource Adequacy

Requirements	2026	2027	2028	2029	2030
Native Load Forecast (MW)	-	-	73	75	77
Accredited Capacity (MW) - Distributed Generation	-	-	-	-	-
Accredited Capacity (MW) - Energy Storage	-	-	16	17	17
Target Planning Reserve Margin (%)	0.0%	0.0%	15.0%	15.0%	15.0%
Forecasted Planning Reserve Margin (%)	0.0%	0.0%	10.0%	8.4%	7.2%
Demand Response (MW)					
Reduced Peak Load (MW)	-	-	73	75	77
Total Accredited Capacity (MW)	-	-	80	81	83

ACCREDITED CAPACITY	2026	2027	2028	2029	2030
Other (MW)	-	-	64	65	66
Distributed Generation (MW)	-	-	-	-	-
+ Energy Storage (MW)	-	-	16	17	17
TOTAL ACCREDITED CAPACITY (MW)	-	-	80	81	83

A

LOAD					
Native Load Forecast (MW)	-	-	73	75	77
+ Demand Response (MW)					
FIRM OBLIGATION LOAD (MW)	-	-	73	75	77

B

RESERVE					
Target Planning Reserve Margin (%)	0.0%	0.0%	15.0%	15.0%	15.0%
Forecasted Planning Reserve Margin (%)	0.0%	0.0%	10.0%	8.4%	7.2%

(A - B)/B

SOURCES
Formula for Accredited Capacity = Nameplate Capacity * ELCC %

Gas production at 100% of nameplate capacity
Solar production at 45% of nameplate capacity
Wind production at 15% of nameplate capacity
BESS production at 90% nameplate capacity
Hydro production at 100% of nameplate capacity
Petroleum production at 100% of nameplate capacity

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Due Date

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james.lester@state.co.us and **gov ceo policy@state.co.us**

Technical questions relating to this data request should be directed to James Lester at (720) 793-4169 |

WORKSHEET CERTIFICATION FORM

Name of Load Serving Entity (LSE):	Mountain Parks Electric Inc
Name of Designated Wholesale Electric Supplier submitting RA (if necessary)	Guzman Energy LLC

Certification of Information:

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4. Based on my knowledge, this [filing] contains all of the information required to be provided by Colorado Statute.

Certified By Authorized LSE Representative (Name): Megan Moore-Kemp
Title: Energy Resources Coordinator
Date: April 30, 2025

Signature (sign the hard copy of filing): 

Contact Person for Questions about this Filing:

Name: Ana Castaneda
Title: Senior Compliance Analyst
Email: acastaneda@guzmanenergy.com
Telephone: 303-408-6954
Address: 1125 17th St #870
Address 2:
City: Denver
State: CO
Zip: 80202

Back-Up Contact Person for Questions about this Filing (Optional):

Name: Michael Nordlicht
Title: In house attorney
Email: mnordlicht@guzmanenergy.com
Telephone: (516)754-5999

113.

Guzman Energy | Form 2. Resource Adequacy

Requirements	2026	2027	2028	2029	2030
Native Load Forecast (MW)	35	35	35	35	35
Accredited Capacity (MW) - Distributed Generation	-	-	-	-	-
Accredited Capacity (MW) - Energy Storage	3	12	7	8	8
Target Planning Reserve Margin (%)	15.0%	15.0%	15.0%	15.0%	15.0%
Forecasted Planning Reserve Margin (%)	14.4%	12.7%	3.7%	5.3%	4.1%
Demand Response (MW)	-	-	-	-	-
Reduced Peak Load (MW)	35	35	35	35	35
Total Accredited Capacity (MW)	40	39	36	37	36

ACCREDITED CAPACITY	2026	2027	2028	2029	2030
Other (MW)	37	27	29	29	29
Distributed Generation (MW)	-	-	-	-	-
+ Energy Storage (MW)	3	12	7	8	8
TOTAL ACCREDITED CAPACITY (MW)	40	39	36	37	36

A

LOAD	2026	2027	2028	2029	2030
Native Load Forecast (MW)	35	35	35	35	35
+ Demand Response (MW)	-	-	-	-	-
FIRM OBLIGATION LOAD (MW)	35	35	35	35	35

B

RESERVE	2026	2027	2028	2029	2030
Target Planning Reserve Margin (%)	15.0%	15.0%	15.0%	15.0%	15.0%
Forecasted Planning Reserve Margin (%)	14.4%	12.7%	3.7%	5.3%	4.1%

(A - B)/B

SOURCES
Formula for Accredited Capacity = Nameplate Capacity * ELCC %

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Solar production at 45% of nameplate capacity
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james.lester@state.co.us and **gov ceo policy@state.co.us**

Technical questions relating to this data request should be directed to James Lester at (720) 793-4169 |

WORKSHEET CERTIFICATION FORM

Name of Load Serving Entity (LSE):	Yampa Valley Electric Association, Inc.
Name of Designated Wholesale Electric Supplier submitting RA (if necessary)	Guzman Energy LLC

Certification of Information:

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3. Based on my knowledge, this filing does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made;

4. Based on my knowledge, this [filing] contains all of the information required to be provided by Colorado Statute.

Certified By Authorized LSE Representative (Name): Emily Zvorak
Title: Manager of Finance and Accounting
Date: 4/30/2025

Signature (sign the hard copy of filing):



Contact Person for Questions about this Filing:

Name: Ana Castaneda
Title: Senior Compliance Analyst
Email: acastaneda@guzmanenergy.com
Telephone: 303-408-6954
Address: 1125 17th St #870
Address 2:
City: Denver
State: CO
Zip: 80202

Back-Up Contact Person for Questions about this Filing (Optional):

Name: Michael Nordlicht
Title: In house attorney
Email: mnordlicht@guzmanenergy.com
Telephone: (516)754-5999

113.

Guzman Energy | Form 2. Resource Adequacy

Requirements	2026	2027	2028	2029	2030
Native Load Forecast (MW)	-	-	70	70	70
Accredited Capacity (MW) - Distributed Generation	-	-	-	-	-
Accredited Capacity (MW) - Energy Storage	-	-	15	14	14
Target Planning Reserve Margin (%)	0.0%	0.0%	15.0%	15.0%	15.0%
Forecasted Planning Reserve Margin (%)	0.0%	0.0%	10.0%	8.4%	7.7%
Demand Response (MW)	-	-	-	-	-
Reduced Peak Load (MW)	-	-	65	65	65
Total Accredited Capacity (MW)	-	-	71	70	70
ACCREDITED CAPACITY	2026	2027	2028	2029	2030
Other (MW)	-	-	62	61	61
Distributed Generation (MW)	-	-	-	-	-
+ Energy Storage (MW)	-	-	15	14	14
TOTAL ACCREDITED CAPACITY (MW)	-	-	76	75	75
LOAD					
Native Load Forecast (MW)	-	-	70	70	70
+ Demand Response (MW)	-	-	-	-	-
FIRM OBLIGATION LOAD (MW)	-	-	70	70	70
RESERVE					
Target Planning Reserve Margin (%)	0.0%	0.0%	15.0%	15.0%	15.0%
Forecasted Planning Reserve Margin (%)	0.0%	0.0%	9.2%	7.8%	7.2%

(A - B)/B

SOURCES
Formula for Accredited Capacity = Nameplate Capacity * ELCC %

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james.lester@state.co.us and **gov ceo policy@state.co.us**

Technical questions relating to this data request should be directed to James Lester at (720) 793-4169

WORKSHEET CERTIFICATION FORM

Name of Designated Wholesale Electric Supplier submitting RA (if necessary)	Name of Load Serving Entity (LSE):
	Della Montrose
	Guzman Energy LLC

Certification of Information:

Consistent with House Bill 23-1039 and revised Statute 40-43-101, this Resource Adequacy Annual Report identifies the generating resources and accredited capacity used by the Load-Serving Entity to serve its customers.
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- 4. Based on my knowledge, this [filing] contains all of the information required to be provided by Colorado Statute.

Certified By Authorized LSE Representative (Name): **Mateusz Pena**
Title: Chief Engineering & Energy Resources Officer
Date: 30/04/2025

Signature (sign the hard copy of filing): Mateusz Pena
Mateusz Pena / Apr 30, 2025 14:38 MDT

Contact Person for Questions about this Filing:

Name: Ana Castaneda
Title: Senior Compliance Analyst
Email: acastaneda@guzmanenergy.com
Telephone: 303-408-6954
Address: 1125 17th St #870
Address 2:
City: Denver
State: CO
Zip: 80202

Back-Up Contact Person for Questions about this Filing (Optional):

Name: Michael Nordlicht
Title: In house attorney

Email: mnordlicht@guzmanenergy.com
Telephone: (516)754-5999

Owner/Operator	Resource	Town	County	Summer		Dual Fuel	Fuel Type 1	Fuel Type 2	2024		Notes (i.e., generation not available, not in service, sharing, etc.)
				In Service	Capacity				2024 Net	Accommodated	
1.	Market Procurement 1		Northern Region	2007-06-01	160.0	Yes	Natural Gas	Fuel Oil	0	160.0	
2.	Wind Asset 1		Eastern Colorado	2025-12-31	200.0	No	N/A	N/A	0	60.0	
3.	Wind Asset 2		Eastern Region	2022-06-30	145.0	No	N/A	N/A	0	49.5	
4.	Market Procurement 2		Southeastern Region	2022-09-30	210.0	No	N/A	N/A	0	210.0	
5.	Market Procurement 4		Northern Region	1/1/2025	10.0	N/A	N/A	N/A	0	10.0	
6.	Market procurement 5		Eastern Region	2022-06-01	50.0	N/A	N/A	N/A	0	50.0	
7.	BESS 1		New Mexico	2025-06-01	50.0	N/A	N/A	N/A	0	0	
8.	Solar Asset 2		Western Region	2025-08-30	80.0	N/A	N/A	N/A	0	0	
9.	Wind Asset 3		Northeastern Region	2027-12-09	201.0	N/A	N/A	N/A	0	0	
10.	Wind Asset 4		Northeastern Region	Feb 9 2026	80.0	N/A	N/A	N/A	0	0	
11.	BESS Asset 2		Western Region	2026-10-30	100.0	N/A	N/A	N/A	0	0	
12.	Gas Asset 1		Northern region	2027-09-01	100.0	No	Natural Gas	N/A	0	0	
13.	Gas Asset 2		Western Region	2028-10-01	220.0	No	Natural Gas	N/A	0	0	
14.	Hydro Asset 1		Western Region	22013-05-01	4.0	N/A	N/A	N/A	0	4.0	
15.	Hydro Asset 2		Western Region	22013-05-02	3.0	N/A	N/A	N/A	0	3.0	
16.	Hydro Asset 3		Western Region	22013-05-03	2.0	N/A	N/A	N/A	0	2.0	
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Guzman Energy | Form 2. Resource Adequacy

Requirements	2026	2027	2028	2029	2030
Native Load Forecast (MW)	102	103	101	103	104
Accredited Capacity (MW) - Distributed Generation	-	-	-	-	-
Accredited Capacity (MW) - Energy Storage	10	35	23	23	23
Target Planning Reserve Margin (%)	15.0%	15.0%	15.0%	15.0%	15.0%
Forecasted Planning Reserve Margin (%)	21.6%	19.9%	17.0%	15.2%	13.7%
Demand Response (MW)	6	6	6	6	6
Reduced Peak Load (MW)	96	97	95	97	98
Total Accredited Capacity (MW)	117	116	112	112	112

ACCREDITED CAPACITY	2026	2027	2028	2029	2030
Other (MW)	106.68	80.86	88.92	88.80	88.92
Distributed Generation (MW)	0	0	0	0	0
Energy Storage (MW)	10.01	35.41	22.69	22.84	23.06
TOTAL ACCREDITED CAPACITY (MW)	117	116	112	112	112

LOAD					
Native Load Forecast (MW)	102	103	101	103	104
Demand Response (MW)	(6)	(6)	(6)	(6)	(6)
FIRM OBLIGATION LOAD (MW)	96	97	95	97	98

RESERVE					
Target Planning Reserve Margin (%)	15.0%	15.0%	15.0%	15.0%	15.0%
Forecasted Planning Reserve Margin (%)	21.6%	19.9%	17.0%	15.2%	13.7%

SOURCES
Formula for Accredited Capacity = Nameplate Capacity * ELCC %
(A - R)/B

Gas production at 100% of nameplate capacity
Solar production at 45% of nameplate capacity
Wind production at 15% of nameplate capacity
BESS production at 90% nameplate capacity
Hydro production at 100% of nameplate capacity
Petroleum production at 100% of nameplate capacity

Identification of any excess capacity or resource needs and of plans to mitigate forecasted shortfalls prior to experiencing peak load supply conditions that were forecasted in calculating the planning reserve margin: