Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
LA PLATA ELECTRIC ASSOCIATION, INC. RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 06/01/1987

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

LA PLATA ELECTRIC ASSOCIATION, INC.

P.O. BOX 2750
DURANGO, CO 81302-2750

2b Employer Identification Number (EIN)
84-0248168

2c Sponsor's telephone number
970-382-3572

2d Business code (see instructions)
221100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2014	LINDA LOOMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2014	DENNIS SVANES
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	137
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	109
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	25
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	134
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	135
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	134
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2R 3H 2T 3D 2S

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
LA PLATA ELECTRIC ASSOCIATION, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LA PLATA ELECTRIC ASSOCIATION, INC.

D Employer Identification Number (EIN)
84-0248168

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CHARLES SCHWAB & CO. INC. AND AFFIL

94-1737782

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SCHWAB RETIREMENT PLAN SERVICES, IN

34-1479833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 26 50 64	NONE	42182	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

CHARLES SCHWAB & CO., INC.

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50 59 62 71	NONE	2882	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

CHARLES SCHWAB BANK

42-1558009

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 52 59 62	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB & CO. INC. AND AFFIL	59	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SEE ATTACHMENT 11-1111111	SEE ATTACHMENT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
LA PLATA ELECTRIC ASSOCIATION, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LA PLATA ELECTRIC ASSOCIATION, INC.

D Employer Identification Number (EIN)
84-0248168

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INSTL LARGE CAP VAL CL R

b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-0625170-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RETIREMENT 2010

b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-0625169-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RETIREMENT 2020

b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-0625169-002	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RETIREMENT 2030

b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-0625169-003	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RETIREMENT 2040

b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-0625169-004	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB STABLE VALUE FD ADV

b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-0625180-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RETIREMENT INC

b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-0625169-005	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RETIREMENT 2050

b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK

c EIN-PN 81-0625169-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD RETIREMENT INCOME FUND

b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT INSTITUTIONAL SVC CO

c EIN-PN 20-5886387-082	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2425695

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
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b Name of plan sponsor	**c** EIN-PN
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a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
LA PLATA ELECTRIC ASSOCIATION, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LA PLATA ELECTRIC ASSOCIATION, INC.

D Employer Identification Number (EIN)
84-0248168

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3945	7650
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	1184998
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	343264	258175
(9) Value of interest in common/collective trusts	1c(9)	6709505	2425695
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	20019433	28236849
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	506280	497346

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	27582427	32610713
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	27582427	32610713

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	875280	
	(B) Participants	2a(1)(B)	844697	
	(C) Others (including rollovers)	2a(1)(C)	68566	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1788543
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1154	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	14735	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		15889
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	601792	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		601792
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		485866
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3839413
c Other income	2c		-66141
d Total income. Add all **income** amounts in column (b) and enter total	2d		6665362
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1594894	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1594894
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	42182	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		42182
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1637076
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5028286
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: SCHMIDT & COMPANY **(2)** EIN: 32-0167400

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
LA PLATA ELECTRIC ASSOCIATION, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LA PLATA ELECTRIC ASSOCIATION, INC.

D Employer Identification Number (EIN)
84-0248168

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 42-1558009

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

LA PLATA ELECTRIC ASSOCIATION, INC.

RETIREMENT SAVINGS PLAN

December 31, 2013 and 2012

LA PLATA ELECTRIC ASSOCIATION, INC.
RETIREMENT SAVINGS PLAN

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Supplemental Schedules	
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Schedule of Assets (Held at Year End) December 31, 2012	12

Plan Committee
La Plata Electric Association, Inc.
Retirement Savings Plan
Durango, Colorado

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of La Plata Electric Association, Inc. Retirement Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits For the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the plan investments, investment transactions and related income, which were certified by Charles Schwab Bank, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that Charles Schwab Bank holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from Charles Schwab Bank as of December 31, 2013 and 2012, and for the year ended December 31, 2013, that the information provided to the Plan administrator by Charles Schwab Bank is complete and accurate.

Disclaimer of Opinion

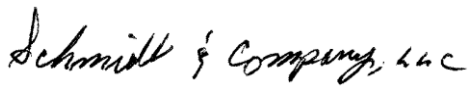
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules on pages 11 and 12 as of or for the years ended December 31, 2013 and 2012 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Charles Schwab Bank, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



SCHMIDT & COMPANY, LLC
October 3, 2014

LA PLATA ELECTRIC ASSOCIATION, INC.
RETIREMENT SAVINGS PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31

	2013	2012
ASSETS		
Investments (Note 3)		
Mutual funds	$ 28,236,849	$ 22,735,343
Common/Collective trust funds	2,425,695	3,993,595
Interest-bearing cash	1,184,998	-
Self directed brokerage accounts	497,346	506,280
Receivables		
Participant loans	258,175	343,264
Participant contributions	-	-
Dividend receivables	-	-
Employer match receivables	7,650	3,945
Fair value adjustment (Current factor of 100.69%)	-	-
TOTAL ASSETS	32,610,713	27,582,427
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$ 32,610,713	$ 27,582,427

See Notes to Financial Statements

LA PLATA ELECTRIC ASSOCIATION, INC.
RETIREMENT SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31

	2013	2012
ADDITIONS		
Investment Income (Loss)		
Interest and dividends on investments	$ 617,681	$ 433,594
Net gain (loss) from common/collective trusts	485,866	677,243
Net gain (loss) from registered investment companies	3,839,413	1,981,512
Net gain (loss) PCRA accounts	(66,141)	(56,707)
Net Investment Income (Loss)	4,876,819	3,035,642
Contributions		
Employer	875,280	823,069
Participants	844,697	854,866
Others	68,566	5,089
Total Contributions	1,788,543	1,683,024
Total Additions (Losses)	6,665,362	4,718,666
DEDUCTIONS		
Distribution of benefits to participants	(1,594,894)	(1,811,429)
Plan expenses (Note 2)	(42,182)	(1,900)
Withdrawals	-	-
Total Deductions	(1,637,076)	(1,813,329)
Increase (Decrease) In Net Assets	5,028,286	2,905,337
NET ASSETS AVAILABLE for PLAN		
Net Additions (Losses)	5,028,286	2,905,337
Net Assets at Beginning of Year	27,582,427	24,677,090
Net Assets at End of Year	$ 32,610,713	$ 27,582,427

See Notes to Financial Statements

LA PLATA ELECTRIC ASSOCIATION, INC.
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accounting records of the Plan are maintained on the accrual basis.

Investments are stated at fair value on the last business day of the year. The fair value of the pooled separate accounts is based upon the market values of the securities included in the underlying funds. Reinvested income, accrued interest and dividends are reflected as additions to the cost basis of the investments. Investment transactions are recorded on the date of purchase or sale (trade-date). Gains and losses are computed using the average cost method. Interest income is recorded as earned; dividends are recorded on the ex-dividend date.

(2) DESCRIPTION OF THE PLAN:

The following description of the La Plata Electric Association, Inc. Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more comprehensive description of the Plan's provisions.

General: The Plan is a defined contribution plan that is sponsored by La Plata Electric Association, Inc. (the Company). The Plan was established effective June 1, 1987 under the provisions of Section 401(a) of the Internal Revenue Code (IRC), which includes a qualified deferred arrangement as described in Section 401(k) of the IRC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees are immediately eligible to contribute to the Plan and receive employer matching contributions.

Plan Amendments: The Plan was amended effective January 1, 2001, to change the eligibility requirements to participate in employer profit sharing contributions. Prior to the amendment, employees were required to complete six months service (as defined in the Plan) to be eligible for employer profit sharing contributions. As amended, employees are eligible to participate in employer profit sharing contributions upon the completion of one hour of service. The Plan was amended effective March 28, 2005, to change from mandatory distributions of amounts not exceeding $5,000 to no mandatory distributions. The Plan was amended effective January 1, 2006, to allow for two different types of 401(k) contributions permitted under the plan, a pre-tax 401(k) and a Roth 401(k). The Plan was amended effective March 28, 2012, to delete Plan Investments from Section I of the Services agreement and replace with a list of Authorized Funds identified in the amendment as Exhibit A. The Plan was amended effective June 11, 2013, to change the eligibility requirements from six months of service to immediate eligibility for Elective Deferral and Matching Contributions. Also, for employees with deferral percentages less than 10%, their deferral percentage will automatically increase by 1% on an annual basis until their deferral percentage reaches 10%.

Contributions: Participants are permitted two different types of 401(k) contributions under the Plan, a pre-tax 401(k) contribution and a Roth 401(k) contribution. Participants may make either or both types of 401(k) contributions during a year, provided the total amount of the combined pre-tax 401(k) contributions and Roth 401(k) contributions do not exceed any plan imposed limitation or the IRS maximum dollar limit for that year. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make a discretionary matching contribution to each participant. Each non-highly compensated participant will receive a qualified non-elective contribution equal to a uniform percentage of eligible participant's compensation, as determined by the employer on an annual basis. In addition to the

matching contribution, the Company may also make discretionary profit sharing contributions to the Plan, as determined by the board of directors of the Company on an annual basis.

Participant Accounts: The valuation of a participant's account is equal to the sum of the beginning account balance of each designated fund adjusted for investment earnings and losses, plus any contributions made by or on behalf of the participant, less any participant withdrawals. Earnings and losses are allocated to each participant's account in the ratio that such account balance bears to each fund balance. Those company contributions that are forfeited by terminated participants reduce future company contributions. There were $15,169 and $17,847 of unallocated forfeitures as of December 31, 2013 and 2012, respectively.

Vesting: Participants are immediately vested in their voluntary contributions, adjusted by any actual earnings and losses thereon, and vest 100% in matching employer contributions and profit sharing contributions, adjusted by any actual earnings and losses thereon, in accordance with the following table:

Years of Service	Vesting %
Less than 1 year	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Participants also become 100% vested on the earlier of death, permanent disability, or normal retirement age. If a participant's employment is terminated for reasons other than death, permanent disability, or normal retirement age, they will be entitled to receive only that portion of their account balance which is vested, and the non-vested portion will be forfeited. Forfeitures attributable to Employers matching contributions will be used to reduce the Employer contributions for the Plan year.

Participant Loans: Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Interest rates on outstanding loans were 5.25% as of December 31, 2013 and 2012. The loans are secured by the vested balance in the participant's account and bear an interest rate based on commercial lending rates. The minimum interest rate allowed to be charged under the plan is the prime interest rate, as published in the Wall Street Journal, plus 2%.

Payment of Benefits: Under the Plan, participants are generally entitled to the distribution of plan benefits upon retirement, disability, death, or termination of employment. Retirement occurs when a participant terminates employment after their 65th birthday. Participants can defer distributions until attaining age 70 and one-half in certain circumstances. The Plan requires that lump sum distributions be made to participants.

Investment Options: Upon enrollment in the Plan, a participant may direct employee contributions in any of 17 funds, which are sponsored by The Charles Schwab Bank, the custodian of the Plan (the Custodian). Participants may change their investment choices at any time.

Plan Termination: Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their accounts.

Administrative Expenses: The Plan permits the payment of administrative expenses to be made from the Plan's assets or as an equal dollar amount based on the number of participants in the Plan. However, substantially all administrative expenses of the Plan are paid by the Sponsor. Expenses relating to specific participant transactions, (i.e. loan setup, distribution request, etc.) are charged directly against the appropriate participant's account.

(3) INVESTMENTS:

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the custodian of the Plan as complete and accurate, except for comparing such information to the information included in the Plan's Financial statements and supplemental schedules. The custodian of the Plan has certified that investments, consisting of mutual funds, common/collective trust funds, self-directed brokerage accounts, and participant loans had a fair value of $32,603,063 and $27,578,482 as of December 31, 2013 and 2012, respectively.

Investments representing 5% or more of net assets available for plan benefits as of December 31 are as follows:

	2013 Fair Value
TIAA CREF Large-Cap Growth Index Fund	$ 5,425,424
Vanguard Total Bond Market Index Fund	4,581,145
SCHWAB International Index Fund	3,903,866
TIAA CREF Large-Cap Value Index Fund	3,410,537
Galliard Retirement Income Fund	2,425,695
SCHWAB S & P 500 Index Fund	1,940,636

	2012 Fair Value
JP MORGAN Core Bond Fund	$ 4,303,123
EUROPACIFIC Growth R4	4,165,932
SCHWAB S&P 500 Index *	2,237,292
Galliard Retirement Income Fund	2,715,910
MAINSTAY Large Cap Growth	2,364,137
PIMCO High Yield Fund Cl D	2,001,293
Aston Fairpointe Mid Cap	1,691,602
SCHWAB Instl Large Cap Trust *	1,680,808
FMI Large Cap Fund	1,598,703

For the year ended December 31, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2013	**2012**
Mutual Funds	$ 5,501,306	$ 4,993,150
Common/Collective trusts	(1,567,900)	(2,106,210)
Interest-bearing cash	1,184,998	-
Self Directed Brokerage Accounts	(8,934)	159,101
Participant Loans	(85,089)	(112,756)
Total Appreciation (Depreciation)	$ 5,024,381	$ 2,933,285

(4) FAIR VALUE MEASUREMENTS

FASB ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012.

	Assets at Fair Value as of December 31, 2013			
	LEVEL 1	**LEVEL 2**	**LEVEL 3**	**TOTAL**
Common/Collective Trusts	$ -	$ 2,425,695	$ -	$ 2,425,695
Mutual Funds	28,236,849	-	-	$ 28,236,849
Self Directed Brokerage	-	497,346	-	$ 497,346
Interest-bearing cash	-	-	1,184,998	$ 1,184,998
Participant Loans	-	-	258,175	$ 258,175
TOTAL ASSETS	$ 28,236,849	$ 2,923,041	$ 1,443,173	$ 32,603,063

	Assets at Fair Value as of December 31, 2012			
	LEVEL 1	**LEVEL 2**	**LEVEL 3**	**TOTAL**
Common/Collective Trusts	$ -	$ 3,993,595	$ -	$ 3,993,595
Mutual Funds	22,735,343	-	-	$ 22,735,343
Self Directed Brokerage	-	506,280	-	$ 506,280
Participant Loans	-	-	343,264	$ 343,264
TOTAL ASSETS	$ 22,735,343	$ 4,499,875	$ 343,264	$ 27,578,482

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2013.

LEVEL 3 ASSETS
YEAR ENDED DECEMBER 31, 2011

	GENERAL ACCOUNT	PARTICIPANT LOANS	**TOTAL**
Balance, beginning of year	$ -	$ 343,264	$ 343,264
Realized gains/ (losses)	-	-	-
Unrealized gains/ (losses)	-	-	-
Purchases, sales, issuances, settlements, and loans (net)	-	(85,089)	(112,818)
Inter-Fund transfers	-	-	-
Deposits/(withdrawals)	1,184,998	-	1,184,998
Balance, end of year	$ 1,184,998	$ 258,175	$ 1,415,444

(5) FEDERAL TAX STATUE:

The Plan is subject to the Employee Retirement Income Security Act of 1974 and certain provisions of the Internal Revenue Code (IRC). The Plan is intended to qualify under Section 401(k) of the Code and Internal Revenue Service has issued a favorable determination letter ruling that the plan was designed in accordance with applicable IRC requirements as of the date of their letter. Management believes that the Plan is currently designed and operated in accordance with applicable IRC requirements. As a result, the Plan has not provided for Federal income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The 2010 Federal tax return was selected for audit by IRS and the Plan subsequently received notification from IRS that the audit had been completed and that the return had been accepted. The tax years of 2012 and 2013 remain subject to audit.

Information Provided by the Custodian: The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodian has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

• Investments, as shown in the statements of net assets available for plan benefits, as of December 31, 2013 and 2012, and note 3;

• Investment income (loss), as shown in the statement of changes in net assets available for plan benefits, for the year ended December 31, 2013 and 2012, and note 3;

• The schedule of assets (held at end of year) as of December 31, 2013 and 2012, as shown on the supplemental schedules.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information in the financial statements and supplemental schedules.

(6) RELATED-PARTY TRANSACTIONS:

Certain plan investments are shares of pooled separate accounts (mutual funds) and common/collective trust funds managed by Charles Schwab Bank. Charles Schwab Bank is the asset custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest.

(7) RISKS AND UNCERTAINTIES:

The Plan provides for various investments in pooled separate accounts and common/collective trust funds. Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

(8) SUBSEQUENT EVENTS:

For the year-ended December 31, 2013, the Plan has evaluated subsequent events for potential recognition and disclosure through October 3, 2014, which is the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

LA PLATA ELECTRIC ASSOCIATION, INC. RETIREMENT SAVINGS PLAN

LA PLATA ELECTRIC ASSOCIATION, INC.
EIN 84-0248168
PLAN 002

December 31, 2013
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR: La Plata Electric Association, Inc.
NAME OF PLAN: La Plata Electric Association, Inc. Retirement Savings Plan
EIN: 84-0248168
PLAN NUMBER: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (5.25% - 5.25%)		258,175
*	SCHWAB BANK SAVINGS	Money Market / Cash Equivalent		1,184,998
	GALLIARD RET INCOME FC 85	Common Collective Trust Fund		2,425,695
	PCRA	Self-Directed Brokerage Account		497,346
	NORTHERN EMERGING MKTS EQT IDX	Registered Investment Company		1,226,425
*	SCHWAB INTERNATIONAL INDEX FD	Registered Investment Company		3,903,866
*	SCHWAB S&P 500 INDEX FUND	Registered Investment Company		1,940,636
*	SCHWAB SMALL-CAP INDEX FUND	Registered Investment Company		1,579,664
	TIAA CREF LG CP VAL INDX INST	Registered Investment Company		3,410,537
	TIAA-CREF LARGE-CAP GR IDX INS	Registered Investment Company		5,425,424
	VANGUARD MDCP GRTH INDEX ADM	Registered Investment Company		171,528
	VANGUARD MID CAP VALUE IDX ADM	Registered Investment Company		1,473,088
	VANGUARD REIT INDEX SIGNAL	Registered Investment Company		158,185
	VANGUARD SM CAP VAL INDEX ADM	Registered Investment Company		755,472
	VANGUARD SMALL CAP GRTH INDEX	Registered Investment Company		1,176,032
	VANGUARD TTL BOND MKT IDX SIG	Registered Investment Company		4,581,145
	VGD INTERM TERM GOVTBD IDX ADM	Registered Investment Company		2,434,847

* Party in interest

December 31, 2012
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR: La Plata Electric Association, Inc.
NAME OF PLAN: La Plate Electric Association, Inc. Retirement Savings Plan
EIN: 84-0248168
PLAN NUMBER: 002

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*	PARTICIPANT LOANS	Loans (5.25% - 9.50%)		343,264
	GALLIARD RET INCOME FC 85	Common Collective Trust Fund		2,715,910
*	SCHWAB INST LC VAL TRUST CL R	Common Collective Trust Fund		1,680,809
*	SCHWAB MANAGED RETIREMENT 2010	Common Collective Trust Fund		404,161
*	SCHWAB MANAGED RETIREMENT 2020	Common Collective Trust Fund		623,092
*	SCHWAB MANAGED RETIREMENT 2030	Common Collective Trust Fund		476,154
*	SCHWAB MANAGED RETIREMENT 2040	Common Collective Trust Fund		794,275
*	SCHWAB MANAGED RETIREMENT 2050	Common Collective Trust Fund		5,746
*	SCHWAB MANAGED RETIREMENT INC	Common Collective Trust Fund		9,358
	PCRA	Self-Directed Brokerage Account		506,280
	AMERICAN BEACON SMCAP VAL INV	Registered Investment Company		853,962
	ASTON/FAIRPOINTE MID CAP N	Registered Investment Company		1,691,602
	BUFFALO SMALL CAP	Registered Investment Company		803,389
	EUROPACIFIC GROWTH R4	Registered Investment Company		4,165,932
	FMI LARGE CAP	Registered Investment Company		1,598,703
	JP MORGAN CORE BOND FUND SEL	Registered Investment Company		4,303,123
	MAINSTAY LARGE CAP GROWTH R1	Registered Investment Company		2,364,137
	PIMCO HIGH YIELD FUND CL D	Registered Investment Company		2,001,293
*	SCHWAB S&P 500 INDEX FUND	Registered Investment Company		2,237,292

La Plata Electric Association, Inc. Retirement Savings Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
December 31, 2013

EIN: 84-0248168
Plan Number: 002

Received by Charles Schwab & Co., Inc. (EIN#94-1737782)		
Fund Family/Provider	**EIN**	**Formula**
Northern Funds	39-1777365	Rate of 0.15% of average daily balance of asset(s)
Schwab Funds	94-3106735	Rate of 0.02% of average daily balance of asset(s)
Received by Charles Schwab Bank (EIN#42-1558009)		
Fund Family/Provider	**EIN**	**Formula**
Wilmington Funds	Not Available	Rate of 0.50% of average daily balance of asset(s)
Received by Charles Schwab & Co., Inc. (EIN#94-1737782)		
Fund Family/Provider	**EIN**	**Formula**
Schwab Funds	94-3106735	Rate of 0.25% of average daily balance of asset(s)

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR: La Plata Electric Association, Inc.
NAME OF PLAN: La Plata Electric Association, Inc. Retirement Savings Plan
EIN: 84-0248168
PLAN NUMBER: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (5.25% - 5.25%)		258,175
*	SCHWAB BANK SAVINGS	Money Market / Cash Equivalent		1,184,998
	GALLIARD RET INCOME FC 85	Common Collective Trust Fund		2,425,695
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