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 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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [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. . . . . ▶ [ ]

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
HEOROT POWER 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/2007

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
HEOROT POWER HOLDINGS LLC

2575 PARK LANE, SUITE 200
LAFAYETTE, CO 80026

2b Employer Identification Number (EIN)
64-0958567

2c Plan Sponsor's telephone number
303-442-5112

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.	09/09/2020	KEN DEANE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	175
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	147
a(2) Total number of active participants at the end of the plan year	**6a(2)**	143
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	31
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	174
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	174
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	161
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	7
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 2T 3D 3H

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

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.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
HEOROT POWER 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HEOROT POWER HOLDINGS LLC

D Employer Identification Number (EIN)
64-0958567

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

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

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

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

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

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	1881	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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 [ ]

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
AB INTL VALUE A - ALLIANCEBERNSTEI 18, RUE EUGNE RUPPERT LUXEMBOURG, LU L-245 LU	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
AF EUROPAC GROWTH R5 - AMERICAN FU 95-2566717	0.05%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
BARON ASSET FUND - DST SYSTEMS INC 43-1581814	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
CBA SM CAP GR A - BNY MELLON INVES P.O. BOX 9793 PROVIDENCE, RI 02940	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
DAVIS NY VENTURE A - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
MFS VALUE R3 - MFS SERVICE CENTER 04-2865649	0.50%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
NB EMERG MKTS EQ IS - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
NORTHERN SM CAP VAL - NORTHERN TRU 36-2723087	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
VRTS C MDCP VAL EQ I - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581-1722	0.40%

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 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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
HEOROT POWER 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HEOROT POWER HOLDINGS LLC

D Employer Identification Number (EIN)
64-0958567

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	21505	18037
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1386497	1210611
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	441946	360401
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15454671	18363292
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	17304619	19952341
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
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	17304619	19952341

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)	586864	
	(B) Participants	2a(1)(B)	1213231	
	(C) Others (including rollovers)	2a(1)(C)	824	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1800919
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	20947	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	23865	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		44812
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	841070	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		841070
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
	(B) Other	2b(5)(B)	0	
	(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2807195
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		5493996
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2838677	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2838677
f Corrective distributions (see instructions)	2f		5716
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	1881	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1881
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2846274
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2647722
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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) ☐ Unmodified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

(1) Name: MOSS ADAMS LLP **(2)** EIN: 91-0189318

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		10000000
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			

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

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

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 sections 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

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
HEOROT POWER 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HEOROT POWER HOLDINGS LLC

D Employer Identification Number (EIN)
64-0958567

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**

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): 04-6568107

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 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):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

Name of Plan: Heorot Power 401(K) Plan
Plan sponsor: Heorot Power Holdings, LLC
Plan Sponsor EIN: 64-0958567
Fiscal plan year: Beginning 01/01/2019 and ending 12/31/2019

(a) Identity of issue, borrower, lessor or similar party	(b) Descripton of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Cost of acquisitions	(d) Proceeds of dispositions
American Funds EuroPac Growth Class R-5 (RERFX)	Mutual Fund	Not required per footnote (2) of "Line 4i schedules" section of 2019 Instructions for Form 5500 - investments of an individual account plan with particpant or beneficiary directed investment allocations	$43,765.00
AB International Value A	Mutual Fund		$197,649.00
Baron Asset Fund Class R6 (BARUX)	Mutual Fund		$978,122.00
CBA Small Cap Growth A (SASMX)	Mutual Fund		$453,619.00
Davis NY Venture A	Mutual Fund		$905,152.00
Fidelity 500 Index Fund (FXAIX)	Mutual Fund		$160,418.00
Fidelity Balanced Fund (FBALX)	Mutual Fund		$336,156.00
Fidelity Capital & Income Fund (FAGIX)	Mutual Fund		$238,432.00
Fidelity Capital Appreciation	Mutual Fund		$1,999,458.00
Fidelity Freedom 2010 Fund K (FSNKX)	Mutual Fund		$0.00
Fidelity Freedom 2015 Fund K (FSNLX)	Mutual Fund		$0.00
Fidelity Freedom 2020 Fund K (FSNOX)	Mutual Fund		$276,812.00
Fidelity Freedom 2025 Fund K (FSNPX)	Mutual Fund		$119,955.00
Fidelity Freedom 2030 Fund K (FSNQX)	Mutual Fund		$47,666.00
Fidelity Freedom 2035 Fund K (FSNUX)	Mutual Fund		$96,115.00
Fidelity Freedom 2040 Fund K (FSNVX)	Mutual Fund		$2,022.00
Fidelity Freedom 2045 Fund K (FSNZX)	Mutual Fund		$4,923.00
Fidelity Freedom 2050 Fund K (FNSBX)	Mutual Fund		$6,139.00
Fidelity Freedom 2055 Fund K (FNSDX)	Mutual Fund		$88,563.00
Fidelity Freedom 2060 Fund K (FNSFX)	Mutual Fund		$25.00
Fidelity Freedom Income Fund K (FNSHX)	Mutual Fund		$0.00
Fidelity International Discovery Fund (FIGRX)	Mutual Fund		$264,392.00
Fidelity Government Money Market (SPAXX)	Money Market Fund		$650,626.00
Fidelity Mid Cap Index Fund (FSMDX)	Mutual Fund		$0.00
Fidelity Total Bond Fund (FTBFX)	Mutual Fund		$471,608.00
Nurberger Berman Emerg Mkts Equity Institutional (NEMIX)	Mutual Fund		$0.00
MFS Value R3 (MEIHX)	Mutual Fund		$229,348.00
Northern Small Cap Value (NOSGX)	Mutual Fund		$123,435.00
TRP Blue Chip Growth I (TBCIX)	Mutual Fund		$106,081.00
VRTS C MDCP VAL EQ I (SMVTX)	Mutual Fund		$75,412.00
Total			**$7,875,893.00**



Heorot Power 401(k) Plan

Report of Independent Auditors
and Financial Statements
with Supplemental Schedule
December 31, 2019 and 2018

MOSSADAMS

Table of Contents

PAGE

Report of Independent Auditors 2-3

Financial Statements
Statements of Net Assets Available for Benefits 4
Statement of Changes in Net Assets Available for Benefits 5
Notes to Financial Statements 6-11

Supplemental Schedule:
Schedule H, Line 4i – Schedule of Assets (Held for Investment Purposes) 12

MOSSADAMS

Report of Independent Auditors

To Management and the Management of Heorot Power Holdings LLC (parent company)
Heorot Power 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Heorot Power 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, 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 audits 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 (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee 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 the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee 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 schedule, *Schedule H, Line 4i – Schedule of Assets (Held for Investment Purposes)*, as of December 31, 2019, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is 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 this supplemental schedule.

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 schedule, other than that derived from the information certified by the trustee, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Denver, Colorado
September 8, 2020

HEOROT POWER 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31,	
	2019	2018
ASSETS:		
Investments, at fair value (Notes 3 and 4):		
Cash and cash equivalents	$ 1,210,611	$ 1,386,497
Mutual funds	18,363,292	15,454,671
Total investments	19,573,903	16,841,168
Receivables:		
Employer contributions receivable	18,037	21,505
Notes receivable from participants	360,401	441,946
Total receivables	378,438	463,451
TOTAL ASSETS	19,952,341	17,304,619
NET ASSETS AVAILABLE FOR BENEFITS	$ 19,952,341	$ 17,304,619

See accompanying notes to these financial statements.

HEOROT POWER 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2019

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Gain on investments:	
Interest and dividends	$ 862,017
Net appreciation in fair value of investments	2,807,195
Net gain on investments	3,669,212
Contributions:	
Employee	1,213,231
Employer	587,688
Total contributions	1,800,919
Interest income on notes receivable from participants	23,865
Total additions to net assets	5,493,996
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Expenses and other	(1,881)
Benefits paid to participants	(2,844,393)
Total deductions from net assets	(2,846,274)
Net increase to net assets	2,647,722
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	17,304,619
End of year	$ 19,952,341

See accompanying notes to these financial statements.

HEOROT POWER 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

1. **SUMMARY DESCRIPTION OF THE PLAN**:

The following description of the Heorot Power 401(k) Plan, formerly known as the Colorado Energy Management 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document, effective August 1, 2007, and amendments thereto, for a more complete description of the Plan's provisions.

General – On July 26, 2007, Heorot Power Holdings LLC, formerly known as Bicent Power LLC, (the "Company"), adopted the Plan to be effective August 1, 2007. The Plan is a 401(k) and profit sharing plan covering substantially all non-union employees of the Company and participating related Employers (collectively referred to as the "Employer") adopting the Plan who meet the eligibility requirements, as defined, or were employed on or before August 1, 2007. The Plan was established under the provisions of Section 401(a) of the Internal Revenue Code ("IRC") which includes a qualified deferred arrangement as defined in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

Eligibility – Employees are eligible to enroll in the Plan on the first day of each month following their date of hire.

Contributions – Each year, participants may elect to make before-tax or after-tax Roth 401(k) ("Roth") contributions of not more than 50% of annual pre-tax compensation, in total, as defined by the Plan. Participants direct their investment of their contributions into various investment options offered by the Plan. The Employer may make discretionary matching contributions on behalf of each participant. During the year ended December 31, 2019, the matching contributions were at a rate of 100% of employee contributions up to 5% of the participant's compensation, as defined by the Plan. No contributions, other than the matching contributions, were made by the Employer for the year ended December 31, 2019.

Total annual additions under the Plan and all other plans sponsored by the Employer are limited to the lesser of 100% of eligible compensation, or $56,000 in 2019. However, employee contributions for the 2019 Plan year were subject to IRC limitations which were generally $19,000 for 2019. Annual additions are defined as participant elective deferral contributions, discretionary matching Employer contributions, and discretionary non-elective Employer contributions.

Employees may rollover amounts from other qualified plans into the Plan.

NOTES TO FINANCIAL STATEMENTS

Participant Accounts – Participant accounts are credited with (a) participant elective pre-tax and Roth contributions, (b) discretionary matching Employer contributions, (c) employee rollover contributions, and (d) allocations of Plan earnings and losses, as determined by the Plan document. Participants may choose how their elective deferral contributions and the Employer matching contributions are invested. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are immediately vested in their elective contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant becomes 20%, 40%, 60%, 80%, and 100% vested in the Employer contributions after one, two, three, four, and five years, respectively, of credited service. A participant's account also becomes fully vested in the event of total disability or death or upon reaching the normal retirement age (age 59.5).

Payment of Benefits – A participant's entire interest in the Plan is payable upon death of the participant, upon attainment of normal retirement age, or upon the participant becoming disabled, as defined. Upon termination of service, depending on the participant's account balance, a participant's vested interest in the Plan may be left in the Plan or be distributed as a lump sum or direct rollover to a qualified Individual Retirement Account or Annuity ("IRA") or another qualified plan. However, if a participant's vested account balance is $5,000 or less upon termination of service, the plan administrator will direct Fidelity Management Trust Company ("Fidelity" or "Trustee") that any account exceeding $1,000 be distributed to an IRA for the participant's benefit. If a participant's vested account balance is $1,000 or less, the plan administrator will direct the Trustee to distribute it to the participant as a lump sum distribution. Under certain circumstances, hardship withdrawal payments are available at the participant's option. A hardship withdrawal will result in a six-month suspension of contributions to the Plan. Rollover accounts are distributable upon request by the participant.

Benefits are recorded when paid or payable.

Investment Options – Upon enrollment in the Plan, a participant may direct his or her contributions in any of the various investment accounts which are sponsored by Fidelity, the trustee of the Plan. Participants may change their investment choices at any time via telephone and/or Internet. In the case where a participant has not directed his or her contributions, the Plan has elected to use Fidelity Freedom Funds as the default, whereby the contributions are invested in a fund based upon the participant's date of birth.

Notes Receivable from Participants – Participants may receive loans from their accounts, not to exceed the lesser of 50% of the individual participant's vested account balance or $50,000, in each case reduced by the highest outstanding loan balance during the previous 12 months. The minimum loan amount is $1,000, and loans are secured by the participant's account balance. Loans must be repaid within a period of five years, unless the loan is used to purchase a participant's primary residence, in which case, the repayment term may not exceed ten years. Loan interest rates are based on the rates available for similar loans from commercial lending institutions. Loan interest rates ranged from 4.25% to 8.50% at December 31, 2019 and 2018, with various maturities through August 2029.

Administrative Expenses – During the 2019 Plan year, the Plan incurred total administrative expenses of $1,881, including $1,756 related to participant loans which were paid directly from Plan accounts of participants receiving loans.

Forfeited Accounts – When certain terminations of participation in the Plan occur, the non-vested portion of the participant's account represents a forfeiture, as defined by the Plan document. Forfeitures are used to reduce Employer contributions. Forfeitures for the year ended December 31, 2019 were $40,352. During 2019, $36,402 of forfeitures were used to reduce Employer contributions.

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 or partial termination, participants will become 100% vested.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**:

Basis of Accounting – The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties – The Plan provides for various investment securities. Investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Investment Valuation – Investments are reported at fair value. The Plan's Trustee certifies the fair market value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Income Recognition – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) in fair value of investments consists of both the realized gains and losses and unrealized appreciation and depreciation of those investments.

3. **FAIR VALUE MEASUREMENTS**:

ASC 820, *Fair Value Measurements and Disclosures,* establishes a framework for measuring fair value. The 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 adjusted 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 ASC 820 are described below:

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 or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018:

Registered investment companies (mutual funds): Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The funds held by the Plan are deemed to be actively traded. Mutual Funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission ("SEC").

Cash equivalents: Cash equivalents are held primarily in a short-term money market fund that is registered with the SEC. This fund invests in short-term U.S. Treasury Obligations and time deposits. The Company's money market fund is valued using the NAV provided by the Trustee in order to estimate fair value. The money market fund prices its units at NAV on a daily basis, and the NAV is maintained at $1 per unit. The interests in the money market fund are currently redeemable at NAV on a daily basis.

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

December 31, 2019	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 1,210,611	$ –	$ –	$ 1,210,611
Mutual funds	18,363,292	–	–	18,363,292
Total investments	$ 19,573,903	$ –	$ –	$ 19,573,903

December 31, 2018	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 1,386,497	$ –	$ –	$ 1,386,497
Mutual funds	15,454,671	–	–	15,454,671
Total investments	$ 16,841,168	$ –	$ –	$ 16,841,168

4. **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 has obtained certifications from the Trustee that all of the information provided by them is complete and accurate to the best of their knowledge. The Trustee of the Plan has certified to the completeness and accuracy of:

- Investments and notes receivables from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2019 and 2018.
- Net appreciation/depreciation in the fair value of investments, dividends, interest, and interest income on notes receivables from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2019.
- Investments reflected on the Schedule of Assets (Held for Investment Purposes).

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated $2,807,195 during the year ended December 31, 2019. Effective August 1, 2007, all assets for the Plan are held in trust by Fidelity, the current trustee of the Plan.

5. **TAX STATUS**:

The Internal Revenue Service has determined and informed Fidelity by a letter dated March 31, 2014 that the volume submitter plan adopted by the Company as then designed was in accordance with applicable sections of the IRC.

The Volume Submitter Defined Contribution Plan Basic Plan Document has not been amended since receiving the most recent determination letter; therefore, the plan administrator believes that the Plan is operating within the guidelines of the IRC and continues to be tax exempt. Accordingly, no provision for federal income taxes has been provided in the accompanying financial statements.

In accordance with guidance on accounting for uncertainty in income taxes, the Trustee evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. **PARTY-IN-INTEREST TRANSACTIONS**:

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

7. **SUBSEQUENT EVENTS**:

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through September 8, 2020, the date on which the financial statements were available for issuance.

Subsequent to year-end, an outbreak of a novel coronavirus (COVID-19) occurred in the United States, along with various other countries globally. On March 11, 2020, the World Health Organization assessed the COVID-19 outbreak and characterized it as a pandemic. Although this is expected to be temporary, given the dynamic nature of these circumstances, the duration and intensity of the impact of COVID-19 and resulting impact to the market value changes, losses, and related financial impacts to net assets cannot be reasonably estimated at this time, but could materially affect the net assets available for benefits and changes in net assets for the year ending December 31, 2020. Management is not currently able to reasonably estimate the potential financial impacts, and the financial statements have not been adjusted related to this matter.

HEOROT POWER 401(K) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD FOR INVESTMENT PURPOSES)

DECEMBER 31, 2019

EIN 64-0958567

(A)*	(B) IDENTITY OF ISSUER, 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
	American Funds EuroPac Growth R-5 (RERFX)	Mutual Fund	**	$ 198,580
	Baron Asset (BARAX)	Mutual Fund	**	1,202,924
	CBA Small Cap Growth (SASMX)	Mutual Fund	**	1,379,590
*	Fidelity 500 Index Fund (FXAIX)	Mutual Fund	**	911,298
*	Fidelity Balanced Fund (FBALX)	Mutual Fund	**	1,267,678
*	Fidelity Capital & Income Fund (FAGIX)	Mutual Fund	**	940,713
*	Fidelity Freedom 2010 Fund K (FSNKX)	Mutual Fund	**	32,654
*	Fidelity Freedom 2015 Fund K (FSNLX)	Mutual Fund	**	3,644
*	Fidelity Freedom 2020 Fund K (FSNOX)	Mutual Fund	**	251,970
*	Fidelity Freedom 2025 Fund K (FSNPX)	Mutual Fund	**	1,401,130
*	Fidelity Freedom 2030 Fund K (FSNQX)	Mutual Fund	**	1,761,407
*	Fidelity Freedom 2035 Fund K (FSNUX)	Mutual Fund	**	852,341
*	Fidelity Freedom 2040 Fund K (FSNVX)	Mutual Fund	**	655,919
*	Fidelity Freedom 2045 Fund K (FSNZX)	Mutual Fund	**	923,524
*	Fidelity Freedom 2050 Fund K (FNSBX)	Mutual Fund	**	126,310
*	Fidelity Freedom 2055 Fund K (FNSDX)	Mutual Fund	**	129,255
*	Fidelity Freedom 2060 Fund K (FNSFX)	Mutual Fund	**	26,447
*	Fidelity Freedom Income Fund K (FNSHX)	Mutual Fund	**	1,512
*	Fidelity International Discovery Fund (FIGRX)	Mutual Fund	**	674,560
*	Fidelity Government Money Market (SPAXX)	Money Market Fund	**	1,210,611
*	Fidelity MidCap Index Fund	Mutual Fund	**	226
*	Fidelity Total Bond Fund (FTBFX)	Mutual Fund	**	1,108,928
	MFS Value R3 (MEIHX)	Mutual Fund	**	1,046,388
	Northern Small Cap Value (NOSGX)	Mutual Fund	**	774,370
	Nurberger Berman Emerg Mkts (NEMIX)	Mutual Fund	**	8,016
	TRP Blue Chip Growth (TBCIX)	Mutual Fund	**	1,978,116
	VRTS C MDCP VAL EQ I (SMVTX)	Mutual Fund	**	705,792
*	Notes receivable from participants	Interest rates ranging from 4.25% to 8.50%		360,401
	Total			$ 19,934,304

* Represents a party-in-interest for which a statutory exemption exists.
** The cost of participant-directed investment is not required to be disclosed.

HEOROT POWER 401(K) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD FOR INVESTMENT PURPOSES)

DECEMBER 31, 2019

EIN 64-0958567

(A)*	(B) IDENTITY OF ISSUER, 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
	American Funds EuroPac Growth R-5 (RERFX)	Mutual Fund	**	$ 198,580
	Baron Asset (BARAX)	Mutual Fund	**	1,202,924
	CBA Small Cap Growth (SASMX)	Mutual Fund	**	1,379,590
*	Fidelity 500 Index Fund (FXAIX)	Mutual Fund	**	911,298
*	Fidelity Balanced Fund (FBALX)	Mutual Fund	**	1,267,678
*	Fidelity Capital & Income Fund (FAGIX)	Mutual Fund	**	940,713
*	Fidelity Freedom 2010 Fund K (FSNKX)	Mutual Fund	**	32,654
*	Fidelity Freedom 2015 Fund K (FSNLX)	Mutual Fund	**	3,644
*	Fidelity Freedom 2020 Fund K (FSNOX)	Mutual Fund	**	251,970
*	Fidelity Freedom 2025 Fund K (FSNPX)	Mutual Fund	**	1,401,130
*	Fidelity Freedom 2030 Fund K (FSNQX)	Mutual Fund	**	1,761,407
*	Fidelity Freedom 2035 Fund K (FSNUX)	Mutual Fund	**	852,341
*	Fidelity Freedom 2040 Fund K (FSNVX)	Mutual Fund	**	655,919
*	Fidelity Freedom 2045 Fund K (FSNZX)	Mutual Fund	**	923,524
*	Fidelity Freedom 2050 Fund K (FNSBX)	Mutual Fund	**	126,310
*	Fidelity Freedom 2055 Fund K (FNSDX)	Mutual Fund	**	129,255
*	Fidelity Freedom 2060 Fund K (FNSFX)	Mutual Fund	**	26,447
*	Fidelity Freedom Income Fund K (FNSHX)	Mutual Fund	**	1,512
*	Fidelity International Discovery Fund (FIGRX)	Mutual Fund	**	674,560
*	Fidelity Government Money Market (SPAXX)	Money Market Fund	**	1,210,611
*	Fidelity MidCap Index Fund	Mutual Fund	**	226
*	Fidelity Total Bond Fund (FTBFX)	Mutual Fund	**	1,108,928
	MFS Value R3 (MEIHX)	Mutual Fund	**	1,046,388
	Northern Small Cap Value (NOSGX)	Mutual Fund	**	774,370
	Nurberger Berman Emerg Mkts (NEMIX)	Mutual Fund	**	8,016
	TRP Blue Chip Growth (TBCIX)	Mutual Fund	**	1,978,116
	VRTS C MDCP VAL EQ I (SMVTX)	Mutual Fund	**	705,792
*	Notes receivable from participants	Interest rates ranging from 4.25% to 8.50%		360,401
	Total			$ 19,934,304

* Represents a party-in-interest for which a statutory exemption exists.

** The cost of participant-directed investment is not required to be disclosed.