



United Power, Inc.
2025 Renewable Energy Standard Compliance Report
July 1, 2026

Pursuant to the requirements of C.R.S. § 40-2-124(5.5), and 4 CCR 723-3-3662 (Rule 3662), United Power, Inc. (United Power) submits this 2025 Renewable Energy Standard Annual Compliance Report ("2025 RES Report") to the Colorado Public Utilities Commission ("Commission").

A copy of this 2025 RES Report, and United Power's prior RES Reports can be found on United Power's website at: www.unitedpower.com/reports.

Background

C.R.S. § 40-2-124(1)(c)(V.5) requires "each cooperative electric association that provides electricity at retail to its customers and serves one hundred thousand or more meters shall generate or cause to be generated at least twenty percent of the energy it provides to its customers from eligible energy resources in the years 2020 and thereafter." United Power is a cooperative electric association that serves more than 117,000 meters.

This 2025 RES Report demonstrates United Power's compliance with the 20% Renewable Energy Standard (RES). C.R.S. § 40-2-124(1)(g)(II) provides that a wholesale customer can purchase eligible energy resources from its wholesale provider and receive the appropriate credit toward the RES as well as any associated renewable energy credits (RECs). In 2025, United Power acquired RECs associated with wholesale power purchases from Tri-State Generation & Transmission Association, Inc., Guzman Energy, and various small, distributed generation resources interconnected to United Power's distribution facilities.

COMPLIANCE STATEMENT

United Power’s compliance with the applicable requirements of Rule 3662 are set forth as follows.

1. Commission Rule 3662(a)(I) – Total Megawatt Hours Sold by United Power to Colorado Retail Customers and Eligible Energy Required for Compliance

United Power sold 3,498,914 megawatt hours (MWh) of electrical energy to its Colorado retail consumers in 2025. Pursuant to C.R.S. § 40-2-124(1)(c)(V.5), United Power’s compliance obligation is equal to 20% of its retail sales for compliance year 2025 or 699,782 MWh of eligible energy. United Power must generate 1% of total retail sales from distributed generation, per C.R.S. § 40-2-124(1)(c)(X), or 34,989 MWh, of which half, or 17,495 MWh, must be from retail renewable distributed generation, per C.R.S. § 40-2-124(1)(c)(II)(A).

2. Commission Rule 3662(a)(II) – Total Amount and Source of Eligible Energy and Renewable Energy Credits (RECs) Acquired for Compliance

Below is the total amount of RECs acquired during the compliance year for the renewable energy standard, including wholesale and distributed renewable generation.

Source	Total 2025 Vintage RECs Received
Wholesale RECs	125,063
DG Solar	117,385
Biogas	20,094

3. Commission Rule 3662(a)(IV) – Eligible Energy Borrowed Forward in Previous Compliance Years

United Power has not borrowed forward any eligible energy or RECs in previous compliance years.

4. Commission Rule 3662(a)(V) – Eligible Energy Borrowed Forward from Future Compliance Years

United Power has not borrowed forward any eligible energy or RECs from future compliance years.

5. Commission Rule 3662(a)(VI) – Eligible Energy Carried Back from the Year Following the Compliance Year

United Power does retain a portion of 2023-2025 RECs after the compliance retirements.

6. Commission Rule 3662(a)(VII) – Eligible Energy Carried Forward from Prior Calendar Years to Apply in the Current Compliance Year

United Power carried forward 653,100 RECs from prior years.

7. Commission Rule 3662(a)(VIII) - Eligible Energy Proposed to be Carried Forward to Future Years

United Power will utilize the full five year rolling window for RES compliance.

8. Commission Rule 3662(a)(IX) – Eligible Energy Counted Toward Compliance

United Power has retired 656,789 RECs, which equates to 699,785 RECs after applying the applicable multipliers. Of these retired RECs, 64,494 were generated directly from United Power's retail and wholesale distributed generation resources.

Fuel Source	2020	2021	2022	2023	2024
Biomass	86,003			9,242	
Geothermal Energy	89,488	28,774			
Solar	103,068	4,347	16,115		21,498
Wind	132,654	64,330	101,270		
Vintage Total	411,213	97,451	117,385	9,242	21,498

9. Commission Rule 3662(a)(X) – Renewable Energy or RECs Acquired Pursuant to the Standard Rebate Offer Program

As a cooperative electric association, the standard rebate offer program codified in C.R.S. § 40-2-124(1)(e) and implemented by Commission Rule 3658 is not applicable to United Power.

10. Commission Rule 3662(a)(XIII) – Investment in Eligible Energy Resources

United Power has entered into purchase power agreements with various Eligible Energy Resources but has not directly invested in any such resources to date.

11. Commission Rule 3662(a)(XV) – Retail Rate Impact Calculation

United Power does not apply any specific adjustments to its retail rates based on the costs of complying with the RES. Additional power costs from wholesale power costs have not been quantified.

12. Commission Rule 3662(a)(XVIII) – Average Cost of Electricity and Community Solar Garden kWh

As a cooperative electric association, the rule codified in C.R.S. § 40-2-124(1)(e) and implemented by Commission Rule 3658 is not applicable to United Power.

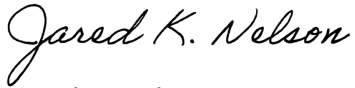
13. Commission Rule 3662(b) and (f)(III) – Compliance Statement

United Power demonstrated compliance with the RES for 2025 by retiring 699,785 vintage 2020-2024 RECs. The following table details the sources, vintages, multipliers, and quantities of RECs to be retired for United Power's compliance obligation.

Source of RECs	REC Multiple	# of RECs	Vintage
Alta Luna Solar - Alta Luna Solar	1x	39,902	2020
Anderson - Anderson Wind I	1x	4,763	2020
Baldwin Park USD - Baldwin Park USD - BP Adult 2 at Baldwin Park	1x	34	2020-2021
Baldwin Park USD - Baldwin Park USD - Kenmore ES at Baldwin Park	1x	95	2020-2021
Blundell I	1x	114,345	2020-2021
Blundell II	1x	3,917	2020-2021
Campbell Hill - Campbell Hill	1x	9,052	2021
Caprock Solar 1 - Caprock Solar 1	1x	1,002	2020
CDCR - California Department of Corrections - Corcoran State Prison	1x	4,175	2020-2021
CDCR - California Department of Corrections - Pleasant Valley State Prison	1x	2,167	2020-2021
CDCR - California Department of Corrections - Solano State Prison	1x	902	2020-2021
CDCR - California Department of Corrections - Wasco State Prison	1x	1,979	2020-2021
Cedar Springs Wind II	1x	24,925	2021
Cedar Springs Wind III, LLC - Cedar Springs III	1x	1,403	2020-2021
Cedar Springs Wind, LLC - Cedar Springs Wind I	1x	54,573	2020-2021
Cimarron - Cimarron 1	1x	15,957	2022
City of San Jose - Central Service Yard - Senter A - Canopy	1x	334	2020-2021
Colorado Highlands Wind - Phase II - Colorado Highlands Wind - Phase II	1x	26,324	2020
Condon Wind Power Project - Condon Phase II	1x	147	2020
Condon Wind Power Project - Condon Wind Power Project	1x	138	2020
Crossing Trails - Crossing Trails	1x	1,996	2020
DSH - Department of State Hospitals - Coalinga State Hospital	1x	2,940	2020-2021
Dunlap I	1x	15,771	2021
Ekola Flats Wind	1x	1,071	2020-2021
El Cajon - El Cajon	1x	373	2020-2021
Fort Lupton Solar Farm - Silicon Ranch - Fort Lupton Solar Farm - Silicon Ranch	3x	64,494	2024
Horse Butte Wind - Horse Butte Wind	1x	4,349	2020
Howe Sound Pulp and Paper Mill - TG1 - Port Mellon	1x	94,744	2020-2023
Howe Sound Pulp and Paper Mill - TG2 - Port Mellon	1x	501	2020
King Estate - King Estate Solar Project	1x	158	2022
Kit Carson - Kit Carson Windpower, LLC	1x	12,190	2020
Klondike I - Klondike Wind Power LLC	1x	160	2020
Klondike III - Klondike Wind Power III LLC	1x	438	2020
Love's Country Store - Love's 374 - Barstow	1x	44	2020
Love's Country Store - Love's 410 - Corning	1x	20	2020
Love's Country Store - Love's 441 - Santa Nella	1x	22	2020
Niyol Wind LLC - Niyol Wind	1x	93,000	2022
Palmdale - Palmdale	1x	487	2020-2021
Pasadena USD - Pasadena USD - Eliot Arts Magnet Ac at Altadena	1x	18	2022
Pasadena USD - Pasadena USD - Field ES at Pasadena	1x	18	2022
Pasadena USD - Pasadena USD - Hamilton ES at Pasadena	1x	18	2022
Pasadena USD - Pasadena USD - Jackson STEM Academy at Altadena	1x	18	2022
Pasadena USD - Pasadena USD - Madison ES	1x	5	2022
Pasadena USD - Pasadena USD - Sierra Madre ES at Sierra Madre	1x	5	2022
Pasadena USD - Pasadena USD - Sierra Madre MS at Sierra Madre	1x	14	2022
Pasadena USD - Pasadena USD - Webster ES at Pasadena	1x	12	2020-2021
Pasadena USD - Pasadena USD - Willard ES at Pasadena	1x	42	2020-2021
Redlands - Redlands	1x	409	2020-2021
San Isabel Solar LLC - San Isabel Solar LLC	1x	51,830	2020
Santa Clarita - Santa Clarita	1x	208	2020-2021
South Milford Solar - South Milford Solar	1x	342	2021
Stateline (WA) - FPL Energy Vansycle LLC	1x	572	2020
Twin Buttes II - Twin Buttes II	1x	47,382	2020-2023
Total		699,785	

Submitted this 1st day of July, 2026.

Sincerely,

A handwritten signature in cursive script that reads "Jared K. Nelson". The signature is written in black ink and is positioned above the printed name.

Jared K. Nelson

Vice President of Energy Resource Planning
United Power, Inc.