Operation Fuel

2021 Annual Report

Power For Good
From Operation Fuel’s Executive Director

Trust. Webster’s Dictionary defines it as an “assured reliance on the character, ability, strength, or truth of someone or something.”

At Operation Fuel, trust is the foundation of everything we do. And we are grateful to all those who place their trust in us – from Connecticut’s most vulnerable residents who turn to us in dark times, to the kind donors who make it possible to power families.

To earn your trust, Operation Fuel has implemented and regularly updates a system of intentional security and privacy controls. This includes role-specific risk management training for our staff, information technology management that voluntarily undergoes the highest certification audit, an encrypted donor platform that is also utilized by the FBI, and financial oversight from one of the country’s top accounting firms. Operation Fuel is designated as one of Charity Navigator’s “Give With Confidence” nonprofits and has earned the Platinum Seal of Transparency from GuideStar/Candid.

On this year’s cover, we’ve sketched out a periodic table of sorts, one that shows how Operation Fuel is part of a shared structural safety net combined with related elements. We are proud to serve with these partners as we work toward the crucial elements of energy affordability, efficiency, and equity.
Number of Connecticut individuals we helped in FY21 with emergency utility and energy grants: 13,480

Financial assistance distributed in FY21 to residents in need: $3.3M

Online application portal is available to apply for help anytime at operationfuel.org/-gethelp

Operation Fuel founded by leaders in utilities, banking, insurance, religious communities, and CT Gov. Ella T. Grasso in response to global energy costs escalation: 1977

2021 Board of Directors:
- Allan Smith, Chair, Berkshire Hathaway
- Megan Brown, Co-Chair, TVCCA
- Rick Shauster, Treasurer, Empire Industries, retired
- Rauchell Beckford-Anderson, Shipman and Goodwin
- Daniel Canavan, UIL Holdings Corp./Avangrid
- Melissa Davis-Hussain, US Dept. of Veteran Affairs
- Alexandrea Isaac, FuelCell Energy
- Amy McLean, Acadia Center
- Nicholas Neeley, CT PURA, retired
- Denise Rhone, CWEALF
- Lisa Vallera, Eversource
- Lorenzo Wyatt, Home Comfort Practice
“Operation Fuel is a wonderful, credible organization that helps so many people in need. We consider ourselves blessed to have the means to support such compassionate and kind-hearted efforts.” - Tricia & Joe

“Together, we are helping real people whose children may need a warm place to study or whose ill family member may need energy to operate life-saving equipment.” - Ann & Mike

“I give back because I believe in the good of people and I hope that if I ever needed help, someone would come to my aid as well.” - Alan

“We wanted to give to a local organization that we know, respect and have the confidence that our donations will be used wisely.” - Rick & Joan
### Operation Fuel Statement of Financial Position
For the year ended June 30, 2021

**ASSETS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$1,086,792</td>
</tr>
<tr>
<td>Marketable Securities</td>
<td>$1,824,995</td>
</tr>
<tr>
<td>Grants and Other Receivables</td>
<td>$0</td>
</tr>
<tr>
<td>Prepaid Expense</td>
<td>$2,975</td>
</tr>
<tr>
<td>Security Deposit</td>
<td>$3,341</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>$2,918,103</strong></td>
</tr>
</tbody>
</table>

**OTHER ASSETS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property and Equipment</td>
<td>$54,159</td>
</tr>
<tr>
<td>(Net of Depreciation)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$2,972,262</strong></td>
</tr>
</tbody>
</table>

**Liabilities and Net Assets**
For the year ended June 30, 2021

**LIABILITIES**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable and Accrued Liabilities</td>
<td>$101,115</td>
</tr>
<tr>
<td>Charitable Gift Annuity Payment Liability</td>
<td>$5,430</td>
</tr>
<tr>
<td>Paycheck Protection Program</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>$106,545</strong></td>
</tr>
</tbody>
</table>

**NET ASSETS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$2,716,535</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>$149,182</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$2,865,717</strong></td>
</tr>
</tbody>
</table>

**Total Liabilities and Net Assets**

**Revenue and Expenses**
For the year ended June 30, 2021

**REVENUES AND SUPPORT FOR PROGRAMS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government Grants - State</td>
<td>$2,100,000</td>
</tr>
<tr>
<td>Add-a-Dollar</td>
<td>$586,388</td>
</tr>
<tr>
<td>Foundation Grants</td>
<td>$654,914</td>
</tr>
<tr>
<td>Individuals</td>
<td>$489,657</td>
</tr>
<tr>
<td>Estate Gifts/Legacy</td>
<td>$400,000</td>
</tr>
<tr>
<td>Corporations and Small Businesses</td>
<td>$260,276</td>
</tr>
<tr>
<td>Faith Communities</td>
<td>$11,267</td>
</tr>
<tr>
<td>Program Contracts</td>
<td>$20,500</td>
</tr>
<tr>
<td>PURA Fines</td>
<td>$346,960</td>
</tr>
<tr>
<td>Interest Income</td>
<td>$34,614</td>
</tr>
<tr>
<td>PPP Grant Revenue &amp; Contribution Revenue</td>
<td>$114,915</td>
</tr>
<tr>
<td><strong>Grand Total Revenue and Support</strong></td>
<td><strong>$5,019,491</strong></td>
</tr>
</tbody>
</table>

**EXPENSES**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy Assistance Programs</td>
<td>$4,290,253</td>
</tr>
<tr>
<td>Administrative</td>
<td>$146,938</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$297,974</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$4,735,165</strong></td>
</tr>
</tbody>
</table>

**Energy Assistance Programs**

91% of the total expenses are allocated to Energy Assistance Programs.

- **Administrative Expenses** (3%)
- **Fundraising Expenses** (6%)
“Thank you so much for assisting me in regards to my electric bill. This has been so hard; I have never asked for assistance before. I cannot thank you enough, and I will be sure to pay it forward once we are back on our feet.”  - Lori, Danielson, CT
Gratitude to our Friends and Funders

Alan Tokay
Alexander and Elizabeth Wood
American Eagle Credit Union
Ann Thomas
Aquanion Water Company
Avangrid Foundation
Barbara Garside
Barbara Gorman
Beatrice Fox Auerbach Endowed Fund-Jean Schiro-Zavela
Beatrice Fox Auerbach Foundation-Elizabeth Schiro
Beverly Harns
Bodenwein Public Benevolent Foundation
Broadview Church
Bruce Burchsted
Bruyette Family Foundation
Budd Family Fund
Catherine Daly
Charles Nelson Robinson Fund
Chelsea Groton Foundation
Christine Frederick
Christine Michaud
Claire L. Helsing Foundation
Community Foundation for Greater New Haven
Community Foundation of Eastern Connecticut
Community Foundation of Eastern Connecticut- Neighbors for Neighbors Grant Fund
Community Foundation of Middlesex County
Connecticut Community Foundation
Connecticut Health Foundation
Connecticut Water Company
David Feist
David N. Lane Trust for Aged and Indigent Women
Debbie Benner
Dime Bank Foundation Inc.
Donation Energy Foundation
Donald Joffray
Dutch Point Credit Union, Inc.
Eastern Savings Bank Foundation
Elizabeth Horrigan
Emanuel Lutheran Church
Energy Federation Incorporated
Ensworth Charitable Foundation
ERJ Fund
Eversource Energy
Fairfield County’s Community Foundation
Farmington Bank Community Foundation
First Congregational Church of Washington
Frank Loomis Palmer Fund
Frank Siver
Gary Carter
The Rush Leary Fund
George & Grace Long Foundation
George H.C. Ensworth Memorial Fund Trust
H. Miller
Harlie Kesten
Hartford Foundation for Public Giving Program Grant
Hartford Foundation for Public Giving TAG
Hartford Foundation for Public Giving, Reopening with COVID
Hartford Foundation for Public Giving, Technology Grant
HCC Global Financial Products
Ivan Bank Foundation
J. Bernhard
Jackson-Batchelder Family Fund
James Ditkoff
James Hamilton
James McNulty Estate
Jeffrey P. Ossen Family Foundation
Jennifer Estabrook
Joan Baer
Jonathan Bernon
Joseph Roach
June Roy
Karen Lambert
Kate Emery
Katherine Owlsely
Kristian and Nancy Jensen Charitable Fund
Laura J. Niles Foundation, Inc.
Lauren Bergman
Lena Benas Memorial Fund
Louis Pear
Main Street Community Foundation, Bristol Brass General Grant Fund and the James R. Parker Fund
Marc Rousset
Marc VanVooren
Marion Isabell Coe Fund
Markley Suthers
Marta Lawrence
Martin Gosman
Mary Eberle
MassMutual Financial Group
Matching Gifts
McPhee Foundation
Metropolitan District
National Philanthropic Trust
Neale Hauss
NewAlliance Foundation
Norma and Natale Sestero Fund
Norwich Public Utilities
Paulson Training Programs, Inc.
Peggy Mendelson
People’s United Community Foundation
Peter Herbert
Phyllis Pierson
R. D. Gemon Trust
Raymond James Global Account
Richard Buel
Robert Lindberg
Richard Reuf
Robert Peitzsch
Robert Spaulding
Robert Whalen
Rolf Gjellstad
Rosalie Sorenson
Ruth Woodford
Samuel Peterson
St. John’s Episcopal Church
Stanley D. and Hinda N. Fisher Fund
State of Connecticut
Steve Nightingale
Steven Black
Susan Ayers
TD Charitable Foundation
The Domam Foundation
The Edward & Mary Lord Foundation
The Franklin Conklin Foundation
The Hartford-Windsor Committee
The Renee B. Fisher Foundation Fund
The Seabird Foundation
Thomas Atkins Memorial Fund Trust
Thomaston Savings Bank Foundation
Travelers Championship Foundation
Travelers Foundation
UIL Holdings Corporation United Illuminating (UI)
Valley Community Foundation
Vernon D. and Florence E. Roosa Family Foundation
Victor Default
Violet West
Virginia De Lima
Virginia Spencer
Wayne Eisenbaum Charitable Foundation
Webster Bank
William and Alice Mortensen Foundation
William Graustein Donor Advised Fund
William Wynne
"When I was growing up in Connecticut, we did not have heat in the upstairs of our house. It was very difficult to stay warm at night and I had many sleepless nights as a young girl. That feeling has stayed with me my entire life and I do not want others to have to experience the coldest of winter nights without heat. I give back so that other children do not have to experience what I did." - Jann