



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2009

Open to Public
Inspection

A For the 2009 calendar year, or tax year beginning , 2009, and ending , 20

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization CLARKE ELECTRIC COOPERATIVE, INC.		D Employer identification number 420243366
		Doing Business As		E Telephone number (641) 342-2173
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite P.O. BOX 161		
		City or town, state or country, and ZIP + 4 OSCEOLA, IA 50213-0161		
F Name and address of principal officer WILLIAM FREEMAN P.O. BOX 161 OSCEOLA, IA 50213-0161		G Gross receipts \$ 12,399,231.		
I Tax-exempt status ☒ 501(c) (12) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions)		
J Website ▶ WWW.CECNET.NET		H(c) Group exemption number ▶		
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation 1939		M State of legal domicile IA

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities TO DISTRIBUTE ELECTRICITY TO MEMBERS	
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets	
	3	Number of voting members of the governing body (Part VI, line 1a)	9
	4	Number of independent voting members of the governing body (Part VI, line 1b)	9
	5	Total number of employees (Part V, line 2a)	38
	6	Total number of volunteers (estimate if necessary)	
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	358,169.
7b	Net unrelated business taxable income from Form 990-T, line 34		
Revenue	8	Contributions and grants (Part VIII, line 1h)	0.00
	9	Program service revenue (Part VIII, line 2g)	11,183,710.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	283,774.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	184,494.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	11,651,978.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,535,076.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.
	16b	Total fundraising expenses, Part IX, column (D), line 25 ▶	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	8,062,888.
	18	Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	10,597,964.
	19	Revenue less expenses - Subtract line 18 from line 12	1,054,014.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	25,919,697.
	21	Total liabilities (Part X, line 26)	16,997,726.
	22	Net assets or fund balances - Subtract line 21 from line 20	8,921,971.

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge	
	Signature of officer William S. Freeman Type or print name and title William S. Freeman Executive Vice President	Date 5-13-10
Paid Preparer's Use Only	Preparer's signature Joe Gerot, Partner Firm's name (or yours if self-employed), address, and ZIP + 4 KIESLING ASSOCIATES LLP 7780 OFFICE PLAZA DR S, SUITE 184 WEST DES MOINES, IA 50266-2337	Check if self-employed ☐ Preparer's identifying number (see instructions) 000644184 EIN 39-0906430 Phone no 515-223-0159

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate Instructions. *

Form 990 (2009)

Part III Statement of Program Service Accomplishments**1** Briefly describe the organization's mission

TO DISTRIBUTE ELECTRICITY TO MEMBERS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code _____) (Expenses \$ 11,919,446 including grants of \$ _____) (Revenue \$ 11,538,287)
 DISTRIBUTE ELECTRICITY TO MEMBERS

4b (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O)

(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses **▶** 11,919,446.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		
• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		
• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	X
12A Was the organization included in consolidated, independent audited financial statement for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	12A	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III.		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to question 25		X
24 b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24 c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24 d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		
25 b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
28 a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.		X
28 b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.		X
28 c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

	Yes	No
1a Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable		
1b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable		
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	X	
3b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	X	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
6b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d If "Yes," indicate the number of Forms 8282 filed during the year		
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9 Sponsoring organizations maintaining donor advised funds.		
a Did the organization make any taxable distributions under section 4966?		
b Did the organization make a distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders	11,538,287	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	860,944	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

Form 990 (2009)

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

	Yes	No
a Enter the number of voting members of the governing body	1a 9	
1b Enter the number of voting members that are independent	1b 9	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6 Does the organization have members or stockholders?	6 X	
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a X	
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b X	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body?	8a X	
b Each committee with authority to act on behalf of the governing body?	8b	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9a	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13 Does the organization have a written whistleblower policy?	13	X
14 Does the organization have a written document retention and destruction policy?	14 X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a X	
b Other officers or key employees of the organization	15b	
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **IA,**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization **WILLIAM FREEMAN P.O. BOX 161 OSCEOLA, IA 50213-0161**
641-342-2173

Part VIII Statement of Revenue

420243366

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		0			
Program Service Revenue	2a	DISTRIBUTE ELECTRICITY TO MEMBERS	Business Code 221000	11,538,287	11,538,287		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		11,538,287			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ATTACHMENT 2		502,775		
4		Income from investment of tax-exempt bond proceeds		0			
5		Royalties		0			
		(i) Real	(ii) Personal				
6a		Gross Rents					
b		Less rental expenses					
c		Rental income or (loss)					
d		Net rental income or (loss)		0			
7a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b		Less cost or other basis and sales expenses					
c		Gain or (loss)					
d		Net gain or (loss)		0			
8a		Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
b		Less direct expenses	b				
c		Net income or (loss) from fundraising events		0			
9a		Gross income from gaming activities See Part IV, line 19	a				
b		Less direct expenses	b				
c		Net income or (loss) from gaming activities		0			
10a	Gross sales of inventory, less returns and allowances	a					
b	Less cost of goods sold	b					
c	Net income or (loss) from sales of inventory		0				
Miscellaneous Revenue		Business Code					
11a	HVAC/RESALE/SECURITY/OTHER NON-UTILITY	811000	358,169	358,169			
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		358,169				
12	Total Revenue. See instructions		12,399,231	11,538,287	358,169	502,775	

Form 990 (2009)

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21 . . .	0.			
2 Grants and other assistance to individuals in the U S See Part IV, line 22	0.			
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	151,849.	151,849.		
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(D) . . .	0.			
7 Other salaries and wages	1,615,088.	1,615,088.		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .	188,569.	188,569.		
9 Other employee benefits	594,792.	594,792.		
10 Payroll taxes	132,157.	132,157.		
11 Fees for services (non-employees)				
a Management	0.			
b Legal	11,420.	11,420.		
c Accounting	17,801.	17,801.		
d Lobbying	0.			
e Professional fundraising services See Part IV, line 17	0.			
f Investment management fees	0.			
g Other	0.			
12 Advertising and promotion	29,462.	29,462.		
13 Office expenses	89,436.	89,436.		
14 Information technology	0.			
15 Royalties	0.			
16 Occupancy	0.			
17 Travel	0.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	0.			
20 Interest	705,465.	705,465.		
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization . . .	1,382,548.	1,382,548.		
23 Insurance <u>ATCH. 6.</u>	0.			
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a <u>PURCHASED POWER</u>	6,167,115.	6,167,115.		
b <u>REPAIRS AND MAINTENANCE</u>	478,149.	478,149.		
c <u>OPERATING EXPENSE</u>	387,866.	387,866.		
d <u>CAPITALIZED LABOR & BENEFITS</u>	-761,439.	-761,439.		
e <u>RESALE/NON-OPERATING EXPENSE</u>	445,053.	445,053.		
f All other expenses	284,115.	284,115.		
25 Total functional expenses. Add lines 1 through 24f	11,919,446.	11,919,446.		
26 Joint Costs. Check here ☐ If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	43,187.	1	10,919.
	2 Savings and temporary cash investments	497,628.	2	547,225.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	1,253,954.	4	1,194,421.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	1,147,170.	7	986,667.
	8 Inventories for sale or use	243,608.	8	206,324.
	9 Prepaid expenses and deferred charges	207,500.	9	74,436.
	10 a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 30,196,884.		
	b Less accumulated depreciation	10b 11,288,540.		
		17,705,760.	10c	18,908,344.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities See Part IV, line 11	520,176.	12	542,483.
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets	99.	14	99.
15 Other assets See Part IV, line 11	4,300,615.	15	4,637,372.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	25,919,697.	16	27,108,290.	
Liabilities	17 Accounts payable and accrued expenses	2,132,891.	17	1,079,804.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties ATCH 4	14,301,305.	23	13,620,809.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D	563,530.	25	3,017,472.
	26 Total liabilities. Add lines 17 through 25	16,997,726.	26	17,718,085.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☐ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☒ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds ATCH 5	8,921,971.	32	9,390,205.
	33 Total net assets or fund balances	8,921,971.	33	9,390,205.
34 Total liabilities and net assets/fund balances	25,919,697.	34	27,108,290.	

Form 990 (2009)

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b Were the organization's financial statements audited by an independent accountant?	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	X	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	X	

Form **990** (2009)

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

CLARKE ELECTRIC COOPERATIVE, INC.

Employer identification number

420243366

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if
the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2009

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets(continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐

b ☐

c ☐

Public exhibition

Scholarly research

Preservation for future generations

d ☐

e ☐

Loan or exchange programs

Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶ _____ %

b Permanent endowment ▶ _____ %

c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		204,335.		204,335.
b Buildings		27,054,962.	8,498,799.	18,556,163.
c Leasehold improvements				
d Equipment		2,937,587.	2,789,741.	147,846.
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ▶				18,908,344.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial dervnatives		
Closely-held equity interests		
Other _____		

Total (Column (b) must equal Form 990, Part X, col (B) line 12) ►		

Part VIII Investments - Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total (Column (b) must equal Form 990, Part X, col (B) line 13)		

Part IX **Other Assets.** See Form 990, Part X, line 15

(a) Description	(b) Book value
CONSTRUCTION WORK IN PROGRESS	1,951,948.
INVESTMENT- PROPERTY	136,454
PATRONAGE CAPITAL ALLOCATIONS	1,648,079.
RESTRICTED CASH	111,648.
RETIREMENT WORK IN PROCESS	789,243.
DEFERRED CHARGES	
DEFERRED CHARGES	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	4,637,372.

Part X **Other Liabilities.** See Form 990, Part X, line 25

1.	(a) Description of liability	(b) Amount
	Federal income taxes	
	ICE STORM LINE OF CREDIT	2,700,000.
	DEFERRED CREDITS	5,643.
	CUSTOMER DEPOSITS	73,930.
	LINE ADVANCES	137,119.
	ACCRUED VACATION & HOLIDAY	84,897.
	OTHER LIABILITIES	15,883.
	Total (Column (b) must equal Form 990, Part X, col (B) line 25)	3,017,472.

2. FIN 48 Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	12,399,231.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	11,919,446.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	479,785.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	479,785.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	12,399,231.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	12,399,231.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	12,399,231.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	11,919,446.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	11,919,446.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	11,919,446.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Part XIV Supplemental Information (continued)

UNCERTAINTY IN INCOME TAXES

PART IV, 11

THE COMPANY ADOPTED NEW ACCOUNTING GUIDANCE RELATED TO ACCOUNTING FOR
UNCERTAINTY IN INCOME TAXES ON JANUARY 1, 2009. IN ACCORDANCE WITH THE
GUIDANCE, THE COMPANY HAS EVALUATED ITS INCOME TAX POSITIONS. THE
COMPANY HAS DETERMINED THAT THERE ARE NO UNCERTAIN INCOME TAX POSITIONS
THAT NEED TO BE RECORDED OR REPORTED IN THE FINANCIAL STATEMENTS AT
DECEMBER 31, 2009.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

CLARKE ELECTRIC COOPERATIVE, INC.

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Employer identification number

420243366

ATTACHMENT 1

MEMBERS

PART VI, SECTION A LINE 6

CLARKE ELECTRIC COOPERATIVE, INC. SELLS ELECTRIC POWER TO CUSTOMERS
WITHIN ITS SERVICE AREA THAT HAVE PURCHASED MEMBERSHIP TO THE
COOPERATIVE.

ELECTION OF DIRECTORS

PART VI, SECTION A LINE 7A

MEMBERS ELECT ONE DIRECTOR FROM 3 DISTRICTS ANNUALLY FOR A TERM OF THREE
YEARS. THE SERVICE AREA INCLUDES NINE DISTRICTS AND 3 DIRECTORS ARE UP
FOR ELECTION ON A ROTATING SCHEDULE. ELECTIONS MUST BE CONTESTED. A
DIRECTOR CAN SERVE 5 - 3 YEAR TERMS OR 15 YEARS AND THEN THEY ARE NO
LONGER ELIGIBLE FOR RE-ELECTION.

REVIEW OF 990

PART VI, SECTION A LINE 11

MANAGEMENT REVIEWS THE 990 PRIOR TO ITS SUBMISSION. THE FORM IS PREPARED
BY AN INDEPENDENT AUDITOR.

CEO COMPENSATION

PART VI, SECTION B LINE 15

THE NRECA DATA FOR THE GM'S WAGES ARE COMPARED TO THE NATIONAL, REGIONAL
AND STATE WAGE RANGES ON AN ANNUALLY BASIS BY THE BOARD OF DIRECTORS IN
RELATIONSHIP WITH THE MANAGERS EVALUATION.

Name of the organization

CLARKE ELECTRIC COOPERATIVE, INC.

Employer identification number

420243366

ATTACHMENT 1 (CONT'D)

STATEMENT AVAILABILITY

PART VI, SECTION C LINE 19

THE COMPANY MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY,
AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

APPROVAL OF BOARD DECISIONS

SECTION VI, PART A LINE 7B

THE COOPERATIVE CANNOT SELL OR LIQUIDATE MAJOR PORTIONS OF BUSINESS
ASSETS OR COMPLETE PLANS OF MERGER WITHOUT AN AFFIRMATIVE VOTE BY THE
MEMBERS.

ATTACHMENT 2FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
INTEREST	22,654			22,654
CAPITAL CREDITS ALLOCATIONS	480,121			480,121
TOTALS	<u>502,775</u>			<u>502,775</u>

ATTACHMENT 3FORM 990, PART X - NOTES AND LOANS RECEIVABLE

BORROWER: SOUTHWESTERN COMM COLLEGE FOUNDATIO
ORIGINAL AMOUNT: 330,000.
DATE OF NOTE: 09/01/2001
MATURITY DATE: 09/01/2010
REPAYMENT TERMS: 33,000 PER YEAR

BEGINNING BALANCE DUE 66,000.
ENDING BALANCE DUE 33,000.

Name of the organization

CLARKE ELECTRIC COOPERATIVE, INC.

Employer identification number

420243366

ATTACHMENT 3 (CONT'D)

BORROWER: WAYNE COUNTY HOSPITAL
ORIGINAL AMOUNT: 200,000.
DATE OF NOTE: 08/01/2007
MATURITY DATE: 07/01/2016
REPAYMENT TERMS: 1,852 PER MONTH

BEGINNING BALANCE DUE 111,111.
ENDING BALANCE DUE 88,888.

BORROWER: SOUTHWESTERN COMM COLLEGE
ORIGINAL AMOUNT: 740,000.
DATE OF NOTE: 08/01/2007
MATURITY DATE: 07/01/2016
REPAYMENT TERMS: 6,852 PER MONTH

BEGINNING BALANCE DUE 623,518.
ENDING BALANCE DUE 541,296.

Name of the organization

Employer identification number

CLARKE ELECTRIC COOPERATIVE, INC.

420243366

ATTACHMENT 3 (CONT'D)

BORROWER: HEALTHCARE DEVELOPMENT OF LAMONI
 ORIGINAL AMOUNT: 66,000.
 DATE OF NOTE: 07/01/2000
 MATURITY DATE: 06/01/2009
 REPAYMENT TERMS: 611 PER MONTH

BEGINNING BALANCE DUE 3,667.

BORROWER: CITY OF SEYMOUR
 ORIGINAL AMOUNT: 85,000.
 DATE OF NOTE: 07/01/2000
 MATURITY DATE: 06/01/2009
 REPAYMENT TERMS: 708 PER MONTH & 1% FEE ON UNPAID BAL. EACH 3/1

BEGINNING BALANCE DUE 61,625.
 ENDING BALANCE DUE 53,126.

Name of the organization

CLARKE ELECTRIC COOPERATIVE, INC.

Employer identification number

420243366

ATTACHMENT 3 (CONT'D)

BORROWER: CITY OF SEYMOUR
 ORIGINAL AMOUNT: 100,000.
 DATE OF NOTE: 09/22/2008
 MATURITY DATE: 10/01/2018
 REPAYMENT TERMS: 833 PER MONTH & 1% FEE ON UNPAID BAL EACH 10/1

BEGINNING BALANCE DUE 98,333.
 ENDING BALANCE DUE 88,333.

BORROWER: SOUTHWESTERN COMM COLLEGE
 ORIGINAL AMOUNT: 200,000.
 DATE OF NOTE: 08/01/2007
 MATURITY DATE: 08/01/2016
 REPAYMENT TERMS: 20,000 PER YEAR & 1% FEE ON UNPAID BAL EACH 8/1

BEGINNING BALANCE DUE 160,000.
 ENDING BALANCE DUE 140,000.

Name of the organization

CLARKE ELECTRIC COOPERATIVE, INC.

Employer identification number

420243366

ATTACHMENT 3 (CONT'D)

BORROWER: STEVE & THELMA JEAN SAXTON
 ORIGINAL AMOUNT: 30,000.
 INTEREST RATE: 3.000000
 DATE OF NOTE: 10/10/2007
 MATURITY DATE: 09/10/2012
 REPAYMENT TERMS: 539 EACH MONTH

BEGINNING BALANCE DUE 22,916.
 ENDING BALANCE DUE 17,055.

BORROWER: STEVE & THELMA JEAN SAXTON
 ORIGINAL AMOUNT: 29,600.
 INTEREST RATE: 3.000000
 DATE OF NOTE: 02/07/2009
 MATURITY DATE: 02/10/2014
 REPAYMENT TERMS: 532 PER MONTH
 ENDING BALANCE DUE 24,969.

TOTAL BEGINNING NOTES AND LOANS RECEIVABLE 1,147,170.

TOTAL ENDING NOTES AND LOANS RECEIVABLES 986,667.

ATTACHMENT 4FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE

LENDER: RURAL UTILITIES SERVICE
 ORIGINAL AMOUNT: 19,145,690.

BEGINNING BALANCE DUE 11,269,424.
 ENDING BALANCE DUE 10,929,207.

LENDER: SWCC-BLD. ADDITION-OSCEOLA
 ORIGINAL AMOUNT: 330,000.

BEGINNING BALANCE DUE 330,000.
 ENDING BALANCE DUE 330,000.

Name of the organization

CLARKE ELECTRIC COOPERATIVE, INC.

Employer identification number

420243366

ATTACHMENT 4 (CONT'D)

LENDER: WAYNE CO. HOSPITAL

ORIGINAL AMOUNT: 200,000.

BEGINNING BALANCE DUE	200,000.
ENDING BALANCE DUE	<u>200,000.</u>

LENDER: SWCC- NEW DORM- CRESTON

ORIGINAL AMOUNT: 740,000.

BEGINNING BALANCE DUE	623,518.
ENDING BALANCE DUE	<u>541,296.</u>

Name of the organization

CLARKE ELECTRIC COOPERATIVE, INC.

Employer identification number

420243366

ATTACHMENT 4 (CONT'D)

LENDER: COOPERATIVE FINANCE CORPORATION

ORIGINAL AMOUNT: 4,103,637.

BEGINNING BALANCE DUE 1,878,363.

ENDING BALANCE DUE 1,620,306.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE 14,301,305.

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE 13,620,809.

ATTACHMENT 5FORM 990, PART X - OTHER FUNDSDESCRIPTIONENDING
BOOK VALUE

MEMBERSHIPS

21,905.

TOTALS

21,905.

