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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)	OMB No 1545-0047
	The organization may have to use a copy of this return to satisfy state reporting requirements	2009 Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 01-01-2009 and ending 12-31-2009				
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 SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC		D Employer identification number 86-0059728
		Doing Business As		E Telephone number (520) 384-2221
		Number and street (or P O box if mail is not delivered to street address) PO BOX 820	Room/suite	G Gross receipts \$ 107,707,858
		City or town, state or country, and ZIP + 4 WILLCOX, AZ 856440820		
		F Name and address of principal officer CREDEN W HUBER PO BOX 820 WILLCOX, AZ 856440820		
I Tax-exempt status ☒ 501(c) (12) (insert no) ☐ 4947(a)(1) or ☐ 527		H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions)		
J Website: WWW.SSVEC.ORG		H(c) Group exemption number		
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other			L Year of formation 1938	M State of legal domicile AZ

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities TO PROVIDE QUALITY AND RELIABLE ELECTRIC SERVICE TO MEMBERS OF THE COOPERATIVE		
	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)	3	1
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	1
	5	Total number of employees (Part V, line 2a)	5	23
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	307,520
b	Net unrelated business taxable income from Form 990-T, line 34	7b	247,690	

		Prior Year	Current Year	
Revenue	8	Contributions and grants (Part VIII, line 1h)	0	
	9	Program service revenue (Part VIII, line 2g)	115,516,457	
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	103,146	
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	973,528	
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	116,593,131	
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)	9,170,763	
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	
	b	Total fundraising expenses (Part IX, column (D), line 25) $\blacktriangleright^0$		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	96,176,472	
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	105,347,235	
	19	Revenue less expenses Subtract line 18 from line 12	11,245,896	
Net Assets or Fund Balances		Beginning of Current Year	End of Year	
	20	Total assets (Part X, line 16)	228,803,990	253,438,830
	21	Total liabilities (Part X, line 26)	168,522,876	187,521,302
	22	Net assets or fund balances Subtract line 21 from line 20	60,281,114	65,917,528

Part II	Signature Block
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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	2010-11-10 Date
CREDEN W HUBER CEO/GENERAL MANAGER Type or print name and title	

Paid Preparer's Use Only	Preparer's signature 	Date 2010-11-10	Check if self-employed  	Preparer's identifying number (see instructions)	
	Firm's name (or yours if self-employed), address, and ZIP + 4 	BOLINGER SEGARS GILBERT AND MOSS LLP 8215 NASHVILLE AVENUE LUBBOCK, TX 79423			EIN 
					Phone no  (806) 747-3806

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

1 Briefly describe the organization's mission

THE COOPERATIVE'S RESPONSIBILITY AND AIM IS TO PROVIDE EXCELLENT AND INNOVATIVE CUSTOMER SERVICE AS REFLECTED IN TOP QUALITY ELECTRIC SERVICE RELIABILITY, AFFORDABLE RATES, EMPLOYEE TEAMWORK AND THE HIGHEST DEGREE OF INTEGRITY IN ALL COOPERATIVE ENDEAVORS

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 \$	including grants of \$	) (Revenue \$
	PROVIDING ELECTRIC ENERGY TO OUR MEMBERS - 50,627 ACTIVE SERVICES AT YEAR END WERE PROVIDED ELECTRICITY ON A COOPERATIVE BASIS THROUGH THE ALLOCATION OF PATRONAGE CAPITAL			

4b	(Code	) (Expenses \$	including grants of \$	) (Revenue \$	)
	ELECTRIC DISTRIBUTION SERVICES (THE DELIVERY, BUT NOT THE SALE OF ELECTRICITY, TO A CUSTOMER OVER LINES OWNED, OPERATED AND MAINTAINED BY THE COOPERATIVE) WERE PROVIDED TO THE CLASS B MEMBERSHIP ON A COOPERATIVE BASIS				

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 \$

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)? <i>If "Yes," complete Schedule A</i>	1	No
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>	4	
5	Section 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? <i>If "Yes," complete Schedule C, Part III</i>	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? <i>If "Yes," complete Schedule D, Part I</i> 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II</i> 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 	8	No
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? <i>If "Yes," complete Schedule D, Part IV</i> 	9	No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 	10	No
11	Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.</i> 	11	Yes
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		
	• 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? <i>If "Yes," complete Schedule D, Part VII.</i>		
	• 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? <i>If "Yes," complete Schedule D, Part VIII.</i>		
	• 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? <i>If "Yes," complete Schedule D, Part IX.</i>		
	• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		
	• 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? <i>If "Yes," complete Schedule D, Part X.</i>		
12	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> 	12	No
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? 	Yes	No
	<i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i> 	12A	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
14b	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? <i>If "Yes," complete Schedule F, Part I</i>	14b	No
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 U S ? <i>If "Yes," complete Schedule F, Part II</i>	15	No
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 U S ? <i>If "Yes," complete Schedule F, Part III</i>	16	No
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? <i>If "Yes," complete Schedule G, Part I</i>	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	No
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	20	No

Part IV

Checklist of Required Schedules (continued)

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? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
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? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	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? <i>If "Yes," complete Schedule L, Part I</i>	25a		
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? <i>If "Yes," complete Schedule L, Part I</i>	25b		
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? <i>If "Yes," complete Schedule L, Part II</i>	26		No
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? <i>If "Yes," complete Schedule L, Part III</i>	27		No
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)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
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 owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
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? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		
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? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
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	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a	171	
	b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	
c		Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	237	
	b			
3a		Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		3a
b		If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		3b
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)?			4a
	b			
5a		Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a
b		Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b
c		If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		5c
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?			6a
	b			6b
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?		7a
b		If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b
c		Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c
d		If "Yes," indicate the number of Forms 8282 filed during the year		7d
e		Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e
f		Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f
g		For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		7g
h		For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		7h
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?		8
9		Sponsoring organizations maintaining donor advised funds.		
a		Did the organization make any taxable distributions under section 4966?		9a
b		Did the organization make a distribution to a donor, donor advisor, or related person?		9b
10		Section 501(c)(7) organizations. Enter		
a		Initiation fees and capital contributions included on Part VIII, line 12		10a
b		Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		10b
11		Section 501(c)(12) organizations. Enter		
a		Gross income from members or shareholders		11a
b		Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		11b
12a		Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a
b		If "Yes," enter the amount of tax-exempt interest received or accrued during the year		12b

Part VI

Governance, Management, and Disclosure

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

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body . . .	1a	13	
b	Enter the number of voting members that are independent . . .	1b	13	
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		No
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		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . . .	5		No
6	Does the organization have members or stockholders?	6	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	Yes	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . .	7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
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	9		No

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		No
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	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
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	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
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	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line a or b, 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		No
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▶AZ
18	Section 6104 requires an organization to make its Form 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. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ CREDEN HUBER 350 N HASKELL AVE WILLCOX, AZ 85643 (520) 384-2221

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

☐ Check this box if the organization did not compensate any current or former officer, director, trustee or key employee

Form 990 (2009)

1b	Total	1,383,702	0	251,277
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2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization8

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
SOLON AMERICA CORPORATION 2700 EXECUTIVE DR STE 130 TUCSON, AZ 85706	SOLAR CONSTRUCTION	4,565,706
ENERGY ERECTORS INC 31588 PROGRESS RD LEESBURG, FL 34748	SUBSTATION CONSTRUCTION SERVICES	802,596
WILSON CONSTRUCTION COMPANY PO BOX 1190 CANBY, OR 97013	ELECTRICAL & CONSTRUCTION SERVICES	711,523
DESERT HORIZON ELECTRIC COMPANY PO BOX 5042 HUACHUCA CITY, AZ 85616	ELECTRICAL & CONSTRUCTION SERVICES	656,851
DON'S EXCAVATION SERVICE 4201 E BEVERS ST SIERRA VISTA, AZ 85650	EXCAVATION & CONSTRUCTION SERVICES	653,952

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization21

Part VIII

Statement of Revenue

				(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					
Program Service Revenue			Business Code				
	2a	ELECTRICITY SALES	221,000	97,299,245	97,299,245		
	b	PATRONAGE DIVIDENDS	221,000	6,533,325	6,533,325		
	c	DISTRIBUTION SERVICES	221,000	2,386,699	2,386,699		
	d	SERVICE FEES	221,000	148,751	148,751		
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		106,368,020			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)			169,252		169,252
	4	Income from investment of tax-exempt bond proceeds . . .					
	5	Royalties		1,388			1,388
	6a	(i) Real		(ii) Personal			
		22,610		706,594			
		22,610		706,594			
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)		729,204			729,204
	7a	(i) Securities		(ii) Other			
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)					
	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 . . .						
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 . . .						
10a	Gross sales of inventory, less returns and allowances						
	a						
	130,713						
b	Less cost of goods sold		b				
c	Net income or (loss) from sales of inventory . . .						
Miscellaneous Revenue		Business Code					
11a	INTERNET COMMISSIONS		519,100	233,894		233,894	
b	OUTSIDE SERVICES		811,000	71,870	68,670	3,200	
c	TECHNICAL SERVICES		811,000	2,449		2,449	
d	All other revenue			1,068		1,068	
e	Total. Add lines 11a-11d			309,281			
12	Total revenue. See Instructions			107,644,054	106,436,690	307,520	899,844

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).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	924,052			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	6,535,849			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,199,813			
9	Other employee benefits	1,566,779			
10	Payroll taxes	540,476			
11	Fees for services (non-employees)				
a	Management				
b	Legal				
c	Accounting				
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees				
g	Other				
12	Advertising and promotion				
13	Office expenses				
14	Information technology				
15	Royalties				
16	Occupancy				
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	7,549,401			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	8,480,907			
23	Insurance				
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	PURCHASED POWER	63,941,366			
b	DISTRIBUTION EXPENSE	5,876,650			
c	CUSTOMER SERVICES	1,885,719			
d	ADMIN & GENERAL EXP	681,854			
e	UNRELATED BUS INC TAX	50,057			
f	All other expenses	2,524,690			
25	Total functional expenses. Add lines 1 through 24f	101,757,613			
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)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			788,484	1	1,182,276
	2	Savings and temporary cash investments				2	
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			7,295,340	4	5,385,412
	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			216,119	7	204,092
	8	Inventories for sale or use			2,573,767	8	4,368,303
	9	Prepaid expenses and deferred charges			3,709,223	9	1,848,436
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a	286,215,658			
	b	Less accumulated depreciation	10b	84,149,544	189,565,916	10c	202,066,114
	11	Investments—publicly traded securities				11	
	12	Investments—other securities. See Part IV, line 11				12	
	13	Investments—program-related. See Part IV, line 11			24,495,149	13	33,405,348
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			159,992	15	4,978,849
	16	Total assets. Add lines 1 through 15 (must equal line 34)			228,803,990	16	253,438,830
Liabilities	17	Accounts payable and accrued expenses			8,781,150	17	6,315,258
	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			133,834,256	23	149,133,382
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities. Complete Part X of Schedule D			25,907,470	25	32,072,662
	26	Total liabilities. Add lines 17 through 25			168,522,876	26	187,521,302
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			192,245	30	193,480
	31	Paid-in or capital surplus, or land, building or equipment fund			0	31	0
	32	Retained earnings, endowment, accumulated income, or other funds			60,088,869	32	65,724,048
	33	Total net assets or fund balances			60,281,114	33	65,917,528
	34	Total liabilities and net assets/fund balances			228,803,990	34	253,438,830

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? . . .		No
b Were the organization's financial statements audited by an independent accountant?		No
c If "Yes," to 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		
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 separated 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?	Yes	
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 . . .	Yes	

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 SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC	Employer identification number 86-0059728
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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 may 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) ☐ Protection of natural habitat ☐ Preservation of open space	☐ Preservation of an historically importantly land area ☐ Preservation of a certified historic structure										
2	Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year											
		<table><tr><td></td><td>Held at the End of the Year</td></tr><tr><td>2a</td><td></td></tr><tr><td>2b</td><td></td></tr><tr><td>2c</td><td></td></tr><tr><td>2d</td><td></td></tr></table>		Held at the End of the Year	2a		2b		2c		2d	
	Held at the End of the Year											
2a												
2b												
2c												
2d												
a	Total number of conservation easements											
b	Total acreage restricted by conservation easements											
c	Number of conservation easements on a certified historic structure included in (a)											
d	Number of conservation easements included in (c) acquired after 8/17/06											
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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	\$

Part III

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

3

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

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ 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
1c	
1d	
1e	
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 the 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	Investment earnings or 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

3a(i)

☐ Yes

☐ No

(ii)

related organizations

3a(ii)

☐ Yes

☐ No

b

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

3b

☐ Yes

☐ No

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		1,610,898		1,610,898
b Buildings		11,030,631	2,782,249	8,248,382
c Leasehold improvements				
d Equipment		239,979,545	81,367,295	158,612,250
e Other		33,594,584		33,594,584
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				202,066,114

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1107,644,054
2	Total expenses (Form 990, Part IX, column (A), line 25)	2101,757,613
3	Excess or (deficit) for the year Subtract line 2 from line 1	35,886,441
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)	8-250,027
9	Total adjustments (net) Add lines 4 - 8	9-250,027
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	105,636,414

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	1107,471,712
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a	
b	Donated services and use of facilities2b	
c	Recoveries of prior year grants2c	
d	Other (Describe in Part XIV)2d	
e	Add lines 2a through 2d	2e0
3	Subtract line 2e from line 1	3107,471,712
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 7b4a	
b	Other (Describe in Part XIV)4b172,342	
c	Add lines 4a and 4b	4c172,342
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5107,644,054

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1101,585,271
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a	
b	Prior year adjustments2b	
c	Other losses2c	
d	Other (Describe in Part XIV)2d	
e	Add lines 2a through 2d	2e0
3	Subtract line 2e from line 1	3101,585,271
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 7b4a	
b	Other (Describe in Part XIV)4b172,342	
c	Add lines 4a and 4b	4c172,342
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5101,757,613

Part XIVSupplemental 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, 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

Identifier	Return Reference	Explanation
Part X	Description of Uncertain Tax Positions Under FIN 48	ON JANUARY 1, 2009, THE COOPERATIVE ADOPTED THE "UNCERTAIN TAX POSITIONS" PROVISIONS OF ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA THE PRIMARY TAX POSITION OF THE COOPERATIVE IS ITS FILING STATUS AS A TAX EXEMPT ENTITY THE COOPERATIVE DETERMINED THAT IT IS MORE LIKELY THAN NOT THAT ITS TAX POSITION WILL BE SUSTAINED UPON EXAMINATION BY THE INTERNAL REVENUE SERVICE, AND THAT ALL TAX BENEFITS ARE LIKELY TO BE REALIZED UPON SETTLEMENT WITH TAXING AUTHORITIES
Part XI, Line 8 - Other Adjustments		INCREASE IN MEMBERSHIPS 1235 CAPITAL CREDIT RETIREMENTS -257479 OTHER COMPREHENSIVE INCOME - PROVISION FOR PENSIONS & BENEFITS 8700 LOSS ON RETIREMENT OF ESTATE CAPITAL CREDITS - 2483
Part XII, Line 4b - Other Adjustments		EXPENSES RECORDED IN NON-OPERATING MARGINS RECLASSSED TO EXPENSES 172342
Part XIII, Line 4b - Other Adjustments		EXPENSES RECORDED IN NON-OPERATING MARGINS RECLASSSED TO EXPENSES 172342
		PARTS XI-XIII ARE BEING PREPARED VOLUNTARILY BECAUSE THE COOPERATIVE'S AUDITED FINANCIAL STATEMENTS ARE ISSUED ON THE COOPERATIVE'S FISCAL YEAR END OF JUNE 30TH THE TAX RETURN HAS BEEN AND CONTINUES TO BE PREPARED BASED ON A CALENDAR YEAR END OF DECEMBER 31ST
		Part IX THE AMOUNT OF OTHER ASSETS ON FORM 990, PAGE 11, PART X, LINE 15 DOES NOT EQUAL OR EXCEED 5 PERCENT OF THE TOTAL ASSETS ON FORM 990, PAGE 11, PART X, LINE 16, COLUMN B CONSEQUENTLY IN ACCORDANCE WITH IRS INSTRUCTIONS SCHEDULE D, PART IX HAS BEEN LEFT BLANK

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC

Employer identification number
86-0059728

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	☐ First-class or charter travel ☐ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☒ Health or social club dues or initiation fees ☐ Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	☐ Compensation committee ☒ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☐ Compensation survey or study ☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	
b	Any related organization?	5b	
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	
b	Any related organization?	6b	
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

Part II

Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
CREDEN W HUBER	(i)	258,849	375	45,271	28,677	18,224	351,396	0
	(ii)	0	0	0	0	0	0	0
KIRBY CHAPMAN	(i)	137,211	100	35,987	15,318	17,547	206,163	0
	(ii)	0	0	0	0	0	0	0
ANSELMO TORRES	(i)	133,300	530	26,150	50,427	11,667	222,074	0
	(ii)	0	0	0	0	0	0	0
JACK BLAIR	(i)	123,228	100	25,919	12,822	5,684	167,753	0
	(ii)	0	0	0	0	0	0	0
RON OROZCO	(i)	126,061	4,100	1,658	13,142	5,684	150,645	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III

Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
Supplemental Information	Part III	Part II, Column C INCLUDED IN THIS AMOUNT IS THE INCREASE IN ACTUARIAL VALUE OF BENEFITS PAYABLE UNDER A DEFINED BENEFIT RETIREMENT PLAN. THE CONTRIBUTION RATE FOR PARTICIPANTS IN THE NRECA R&S DEFINED BENEFIT PENSION PLAN ARE THE SAME FOR ALL INDIVIDUALS IN THIS MULTI-EMPLOYER PLAN. THE CHANGE IN ACTUARIAL VALUE FOR EACH PARTICIPANT, HOWEVER, VARIES WITH AGE. IN OTHER WORDS, THE OLDER A PLAN PARTICIPANT IS, THE GREATER THE INCREASE IN THAT INDIVIDUAL'S CHANGE IN ACTUARIAL VALUE, ALL OTHER THINGS BEING EQUAL. BECAUSE THIS RELATES TO A MULTI-EMPLOYER PLAN, CASH CONTRIBUTION TO THE PLAN IN LIEU OF THE ACTUARIAL INCREASE ARE EXPENSED IN THE FINANCIAL STATEMENTS. CREDEN HUBER ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$21,327 401(K) EMPLOYER MATCH 7,350 TOTAL COLUMN C 28,677 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (21,327) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 55,057 TOTAL COOPERATIVE CASH CONTRIBUTION 62,407 KIRBY CHAPMAN ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$11,043 401(K) EMPLOYER MATCH 4,275 TOTAL COLUMN C 15,318 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (11,043) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 30,061 TOTAL COOPERATIVE CASH CONTRIBUTION 34,336 ANSELMO TORRES ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$46,351 401(K) EMPLOYER MATCH 4,076 TOTAL COLUMN C 50,427 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (46,351) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 30,031 TOTAL COOPERATIVE CASH CONTRIBUTION 34,107 JACK BLAIR ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$9,122 401(K) EMPLOYER MATCH 3,700 TOTAL COLUMN C 12,822 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (9,122) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 24,831 TOTAL COOPERATIVE CASH CONTRIBUTION 28,531 RONALD OROZCO ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$9,356 401(K) EMPLOYER MATCH 3,786 TOTAL COLUMN C 13,142 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (9,356) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 24,850 TOTAL COOPERATIVE CASH CONTRIBUTION 28,636

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$ _____

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total			▶ \$							

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
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Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
FEDERATED RURAL ELECTRIC INSURANCE EXCHANGE	THE COOPERATIVE'S CEO/GM, CREDEN HUBER, SERVES ON FEDERATED'S BOARD	328,375	THE COOPERATIVE OBTAINED INSURANCE THROUGH FEDERATED RURAL ELECTRIC INSURANCE EXCHANGE AND PAYS INSURANCE PREMIUMS TO FEDERATED RURAL ELECTRIC INSURANCE		No

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

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

Name of the organization
SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC

Employer identification number
86-0059728

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 6		THE COOPERATIVE WAS FORMED BY THE MEMBERS TO PROVIDE ELECTRIC SERVICE AT COST ON A COOPERATIVE BASIS
Form 990, Part VI, Section A, line 7a		THE MEMBERS OF THE COOPERATIVE VOTE ON THE BOARD OF DIRECTORS ELECTIONS ARE DONE ON A ONE MEMBER ONE VOTE BASIS
Form 990, Part VI, Section A, line 7b		THE FOLLOWING ACTS REQUIRE APPROVAL OF THE MEMBERS OF THE COOPERATIVE 1 DISSOLUTION/LIQUIDATION OF THE COOPERATIVE, 2 MERGER OR CONSOLIDATION OF THE COOPERATIVE WITH ANOTHER ORGANIZATION, 3 THE DISPOSAL OF A SUBSTANTIAL PORTION OF THE COOPERATIVE'S ASSETS, AND 4 CHANGES TO THE BYLAWS OR ARTICLES OF INCORPORATION
Form 990, Part VI, Section B, line 11		MANAGEMENT PRESENTED A COPY OF THE FORM 990 TO THE BOARD WITH THE BOARD PACKET MAILED TO THE BOARD MEMBERS PRIOR TO THE FILING OF THE FORM 990 THE BOARD APPROVED THE FORM 990 AT THE REGULARLY SCHEDULED BOARD MEETING IMMEDIATELY FOLLOWING THE FILING OF THE FORM
Form 990, Part VI, Section B, line 12c		THE DIRECTORS REVIEW THE CONFLICT OF INTEREST POLICY ANNUALLY, AND IMMEDIATELY ADDRESS ANY QUESTIONS OR CONCERNS IF THEY ARISE THE BOARD OF DIRECTORS AND OFFICERS ARE ALSO REQUIRED TO DISCLOSE ANY ACTION OR SITUATION THAT MIGHT VIOLATE THE POLICY TO THE FULL BOARD OF DIRECTORS AS SOON AS POSSIBLE
Form 990, Part VI, Section B, line 15		THE BOARD OF DIRECTORS USE THE EXPERTISE OF AN INDEPENDENT COMPENSATION CONSULTANT WHEN DETERMINING THE COMPENSATION OF THE GENERAL MANAGER THE BOARD AND THE GENERAL MANAGER USE THE EXPERTISE OF AN INDEPENDENT COMPENSATION CONSULTANT WHEN DETERMINING THE COMPENSATION OF THE COOPERATIVE'S OTHER EMPLOYEES MEETING THE DEFINITION OF OFFICER AND KEY EMPLOYEES, IF ANY
Form 990, Part VI, Section C, line 19		THE COOPERATIVE ANNUALLY MAILS A SUMMARIZED COPY OF THE AUDITED FINANCIAL STATEMENTS TO THE MEMBERS OF THE COOPERATIVE THE COOPERATIVE ALSO PROVIDES COPIES OF THEIR CURRENT AND PAST ANNUAL REPORTS AND GOVERNING DOCUMENTS ON THEIR WEBSITE THE COOPERATIVE WILL PROVIDE A COMPLETE COPY OF THE AUDITED FINANCIAL STATEMENTS, CONFLICT OF INTEREST POLICY, OR GOVERNING DOCUMENTS TO ANY MEMBER WHO REQUESTS A COPY
Form 990, Part XI, Line 2B	INDEPENDENT AUDIT AND AUDIT COMMITTEE	AUDITED FINANCIAL STATEMENTS WERE PREPARED BY AN INDEPENDENT ACCOUNTANT FOR THE COOPERATIVE'S FISCAL YEAR END OF JUNE 30TH ADDITIONALLY, AS A RESULT OF A FEDERAL AWARD, THE ORGANIZATION WAS REQUIRED AND UNDERWENT AN AUDIT AS SET FORTH IN THE SINGLE AUDIT ACT AND OMB CIRCULAR A-133 FOR THE FISCAL YEAR END OF JUNE 30TH THE TAX RETURN HAS BEEN AND CONTINUES TO BE PREPARED BASED ON A CALENDAR YEAR END OF DECEMBER 31 THE BOARD OF DIRECTORS HAVE ASSIGNED MEMBERS TO AN AUDIT COMMITTEE TO OVERSEE THE FINANCIAL STATEMENT AUDIT AND SELECT THE INDEPENDENT FINANCIAL STATEMENT AUDITOR

Identifier	Return Reference	Explanation
		Form 990, Part VII, Column F TO PROVIDE DETAIL REGARDING OFFICER BENEFITS IN ORDER TO PROVIDE RETIREMENT BENEFITS TO ITS EMPLOYEES, THE COOPERATIVE HAS ESTABLISHED A DEFINED CONTRIBUTION PLAN UNDER SECTION 401(K) OF THE INTERNAL REVENUE CODE AS PART OF THE PLAN DOCUMENT, THE COOPERATIVE PROVIDES A MATCHING CONTRIBUTION UP TO 3% OF A PARTICIPATING EMPLOYEE'S SALARY ADDITIONALLY, THE COOPERATIVE PARTICIPATES IN A MULTI-EMPLOYER DEFINED BENEFIT PLAN CONTRIBUTIONS TO THIS PLAN ARE BASED ON THE FULL FUNDING LIMITATION OF SUCH PLAN EMPLOYER CONTRIBUTIONS FOR BOTH PLANS ARE AVAILABLE TO PARTICIPATING EMPLOYEES, INCLUDING OFFICERS AND KEY EMPLOYEES, MEETING THE ELIGIBILITY REQUIREMENTS OF SUCH PLANS THE COOPERATIVE ALSO PROVIDES HEALTH, DENTAL, VISION AND LIFE INSURANCE TO ALL EMPLOYEES, INCLUDING OFFICERS AND KEY EMPLOYEES, THROUGH A QUALIFIED PLAN THE AMOUNTS REPORTED ON PART VII, COLUMN (F) FOR THE OFFICER OR KEY EMPLOYEE IS COMPRISED OF THE ACTUARIAL INCREASE IN THE DEFINED BENEFIT PLAN FOR THE OFFICER OR KEY EMPLOYEE, THE TOTAL AMOUNT CONTRIBUTED TO THE 401(K) PENSION PLAN AND THE INSURANCE PREMIUMS PAID FOR THE BENEFIT OF THE OFFICER OR KEY EMPLOYEE IN ADDITION TO THE ABOVE PENSION PLANS, THE COOPERATIVE ALSO PROVIDES POST-RETIREMENT HEALTH INSURANCE BENEFITS THROUGH AN UNFUNDED WELFARE BENEFIT PLAN THE VALUE OF THESE BENEFITS HAS NOT BEEN ESTIMATED

Form 990, Part VIII, Line 2 PATRONAGE DIVIDENDS PATRONAGE DIVIDENDS RESULT FROM THE PURCHASE OF WHOLESALE POWER FROM A GENERATION & TRANSMISSION COOPERATIVE PATRONAGE DIVIDENDS ALSO RESULT FROM THE PAYMENT OF INTEREST FROM COOPERATIVE BANKS AND THE PURCHASE OF SUPPLIES AND SERVICES FROM OTHER COOPERATIVE ORGANIZATIONS THE EXPENSES ASSOCIATED WITH PURCHASES FROM AND PAYMENTS TO SUCH COOPERATIVE ORGANIZATIONS ARE A DIRECT COMPONENT OF COST OF THE ELECTRIC SERVICE PROVIDED BY THE COOPERATIVE TO ITS MEMBERS Form 990, Part IX ACCOUNTING SYSTEM THE ACCOUNTING RECORDS OF THE COOPERATIVE ARE MAINTAINED IN ACCORDANCE WITH THE UNIFORM SYSTEM OF ACCOUNTS AS PRESCRIBED BY THE FEDERAL ENERGY REGULATORY COMMISSION FOR CLASS A AND B ELECTRIC UTILITIES MODIFIED FOR ELECTRIC BORROWERS OF THE RURAL UTILITIES SERVICE (RUS) THE UNIFORM SYSTEM OF ACCOUNTING DOES NOT RECORD EXPENSES IN THE GENERAL EXPENSE CATEGORIES PROVIDED ON PART IX LINES 1 - 23 THE COOPERATIVE WILL BREAK OUT SALARIES AND WAGES, EMPLOYEE BENEFITS AND PAYROLL TAXES THAT ARE ALLOCATED IN ACCORDANCE WITH THEIR ACCOUNTING SYSTEM, BUT OTHER EXPENSES THAT ARE DESCRIBED IN LINES 1 - 23 WILL BE REPORTED ON LINE 24 UNDER THE EXPENSE CATEGORIES REQUIRED BY THE UNIFORM SYSTEM OF ACCOUNTS Form 990, Part IX, Lines 5-7 RECONCILIATION OF WAGES PER RETURN TO FORM W-3 SALARIES AND WAGES ARE ALLOCATED TO ASSET, LIABILITY, AND EXPENSE ACCOUNTS BASED ON THE ACCOUNTING SYSTEM DESCRIBED ABOVE IN AN EFFORT TO EXPLAIN WHY THE AMOUNTS REPORTED ON LINES 5-7 DO NOT AGREE TO THE W-3 THE FOLLOWING RECONCILIATION IS PROVIDED TOTAL PER LINES 5-7 \$7,459,901 LESS DIRECTORS FEES REPORTED ON 1099-MISC (144,419) LESS EMPLOYEE OFFICER BENEFITS INCLUDED IN LINE 5 (79,767) LESS KEY EMPLOYEE BENEFITS INCLUDED IN LINE 5 (62,094) PLUS SALARIES AND WAGES ALLOCATED TO ASSET ACCOUNTS 5,942,821 RECONCILIATION TO W-3 \$13,116,442 Form 990, Part IX, Line 24 BREAKDOWN OF EXPENSES INCLUDED IN ADMINISTRATIVE AND GENERAL THE FOLLOWING IS A BREAKDOWN OF THE EXPENSES REPORTED AS ADMINISTRATIVE AND GENERAL EXPENSE ON FORM 990, PART IX, LINE 24 OFFICE SUPPLIES AND EXPENSE \$287,272 INSURANCE - INJURIES AND DAMAGES 102,481 DUES PAID ASSOCIATED ORGANIZATIONS 157,580 FORT HUACHUCA EXPENSES 110,593 MAINTENANCE OF GENERAL PLANT 22,453 CAPITAL CREDITS 1,475 TOTAL ADMINISTRATIVE AND GENERAL EXPENSE PER 990 \$681,854 Form 990, Part IX, Line 24f TO PROVIDE DETAIL REGARDING OTHER EXPENSES THE FOLLOWING IS A BREAKDOWN OF THE EXPENSES REPORTED AS OTHER EXPENSES ON FORM 990, PART IX, LINE 24F TAX - OTHER \$1,328,682 SALES EXPENSE 540,200 TRANSMISSION EXPENSE 383,202 INTERNET EXPENSES 15,964 TECHNICAL AND OUTSIDE EXPENSES 9,496 PHONE CARD EXPENSES 776 OTHER DEDUCTIONS 246,370 TOTAL OTHER EXPENSES PER FORM 990 LINE 24F \$2,524,690

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
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Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b Gift, grant, or capital contribution to other organization(s)

c Gift, grant, or capital contribution from other organization(s)

d Loans or loan guarantees to or for other organization(s)

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

i Lease of facilities, equipment, or other assets to other organization(s)

j Lease of facilities, equipment, or other assets from other organization(s)

k Performance of services or membership or fundraising solicitations for other organization(s)

l Performance of services or membership or fundraising solicitations by other organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

Yes

No

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved
(1)	SULPHUR SPRINGS VALLEY ELECTRIC COOP FOUNDATION - NA LESS THAN 50000	P	0
(1)	See Additional Data Table		
(2)			
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2009

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No
1. [Entity Name and Address]	[Primary Activity]	[Legal Domicile]								

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
PURCHASED POWER	63,941,366			
DISTRIBUTION EXPENSE	5,876,650			
CUSTOMER SERVICES	1,885,719			
ADMIN & GENERAL EXP	681,854			
UNRELATED BUS INC TAX	50,057			

Additional Data

Software ID:

Software Version:

EIN: 86-0059728

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE
INC

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
CURTIS NOLAN PRESIDENT	4 00	X		X				12,150	0	0
DANIEL BARRERA VICE-PRESIDENT	4 00	X		X				6,019	0	0
CHARLES BROWN SECRETARY	5 00	X		X				12,325	0	0
PAT ENGLISH TREASURER	5 50	X		X				11,250	0	0
DONALD GENE MANRING DIRECTOR	8 80	X						14,575	0	0
KATHRYN THATCHER DIRECTOR	6 00	X						11,250	0	0
DONALD KYTE DIRECTOR	8 80	X						7,025	0	0
CECIL CARLILE DIRECTOR	8 80	X						16,200	0	0
HAROLD HINKLEY DIRECTOR	3 80	X						8,950	0	0
RONALD KLINE DIRECTOR	5 60	X						9,525	0	0
ANDREW MAYBERRY DIRECTOR	5 00	X						9,750	0	0
JOSEPH FURNO DIRECTOR	5 50	X						11,950	0	0
DAVID LUNA DIRECTOR	9 00	X						13,450	0	0
CREDEN W HUBER GENERAL MANAGER	48 00			X				304,495	0	46,901
KIRBY CHAPMAN CFO & ADMIN OFFICE ASST	50 00			X				173,298	0	32,865
ANSELMO TORRES COO	55 00				X			159,980	0	62,094
JACK BLAIR CHIEF MEMBER SERVICES	40 00					X		149,247	0	18,506
RON OROZCO ENGINEERING MGR	46 00					X		131,819	0	18,826
PETER SWIATEK MAINT /OP SUPERVISOR	43 00					X		107,101	0	18,677
EILEEN BRIEN CONTROLLER	49 00					X		106,957	0	25,945
THOMAS RIGGS IT MANAGER	49 00					X		106,386	0	27,463

Additional Data

Software ID:

Software Version:

EIN: 86-0059728

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE
INC

Form 990, Schedule D, Part VIII - Investments— Program Related

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
PATRONAGE CAPITAL - AEPCO	25,336,324	C
PATRONAGE CAPITAL - CFC	1,214,281	C
PATRONAGE CAPITAL - NISC	4,257	C
PATRONAGE CAPITAL - NRTC	39,168	C
PATRONAGE CAPITAL - FEDERATED	200,896	C
PATRONAGE CAPITAL - CRC	12,261	C
ASSOCIATED ORGANIZATIONS - GENERAL FUNDS	2,002,010	C
CAPITAL TERM CERTIFICATES-CFC	4,194,536	C
DEFERRED EMPLOYEE COMPENSATION	401,615	C