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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 2011 Open to Public Inspection
	▶ The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011		D Employer identification number 71-0122860	
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending		E Telephone number (870) 763-4563	
C Name of organization MISSISSIPPI COUNTY ELECTRIC COOPERATIVE INC Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite PO BOX 7 City or town, state or country, and ZIP + 4 BLYTHEVILLE, AR 723160007		G Gross receipts \$ 149,213,601	
F Name and address of principal officer BRAD HARRISON 510 NORTH BROADWAY BLYTHEVILLE, AR 72316		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) H(c) Group exemption number ▶	
I Tax-exempt status ☐ 501(c)(3) ☒ 501(c) (12) ◀ (Insert no) ☐ 4947(a)(1) or ☐ 527			
J Website: ▶ WWW.MCECI.COM			
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation 1938	M State of legal domicile AR

Part I		Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities TO PROVIDE ELECTRIC UTILITY SERVICE TO THE COOPERATIVE'S 3,142 MEMBERS AND ANY POTENTIAL MEMBERS WITHIN THE COOPERATIVE'S ALLOCATED TERRITORY		
	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	5
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	21
	6 Total number of volunteers (estimate if necessary)	6	0
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0	
b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	0	0
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	126,660,695	148,856,358
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	380,330	305,453
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	48,220	51,790
		127,089,245	149,213,601
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
	14 Benefits paid to or for members (Part IX, column (A), line 4)	2,506,242	2,574,820
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	1,599,710	1,498,638
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ☐ 0		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	119,824,431	140,782,412
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	123,930,383	144,855,870
	19 Revenue less expenses Subtract line 18 from line 12	3,158,862	4,357,731
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	79,429,935	87,306,100
	21 Total liabilities (Part X, line 26)	26,817,189	28,682,963
	22 Net assets or fund balances Subtract line 21 from line 20	52,612,746	58,623,137

Part II Signature Block
 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.

Sign Here	***** Signature of officer			2012-11-14 Date	
	BRAD HARRISON PRESIDENT/CEO Type or print name and title				
Paid Preparer's Use Only	Preparer's signature		Date	Check if self-employed ☐	Preparer's taxpayer identification number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4	BKD LLP PO BOX 3667 LITTLE ROCK, AR 722033667			EIN
					Phone no (501) 372-1040

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1

Briefly describe the organization's mission

TO PROVIDE ELECTRIC UTILITY SERVICE TO THE COOPERATIVE'S 3,142 MEMBERS AND ANY POTENTIAL MEMBERS WITHIN THE COOPERATIVE'S ALLOCATED TERRITORY SEE SCHEDULE O FOR MISSION STATEMENT

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

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?

If "Yes," describe these changes on Schedule O

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured 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 \$)

PROVIDED 3,351,207,906 KWH TO 4,613 ACCOUNTS

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 \$

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 <i>Schedule B, Schedule of Contributors</i> (see instructions)?	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, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which 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 temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 	10	No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	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> 	11a	Yes
b	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> 	11b	No
c	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> 	11c	Yes
d	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> 	11d	No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> 	11e	Yes
f	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 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> 	11f	No
12a	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> 	12a	Yes
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i> 	12b	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
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <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 and IV</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 and IV</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
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	20a	No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b	

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 (or a family member thereof) 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		No
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		No
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			
Check if Schedule O contains a response to any question in this Part V ☐			
		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	1a	17
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes
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	21
b	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 (see instructions).	2b	Yes
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	No
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 or securities account)?	4a	No
b	If "Yes," enter the name of the foreign country: See instructions for 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?	5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	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	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	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 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	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	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	148,856,358
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b	357,243
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	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	13a	
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b	
c	Enter the aggregate amount of reserves on hand.	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b	

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.
Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1b	Enter the number of voting members included in line 1a, above, who are independent		
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?		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?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	Yes	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	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		No

Section B. Policies

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		No
11b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13		No
12b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done		
13	Did the organization have a written whistleblower policy?		No
14	Did the organization have a written document retention and destruction policy?		No
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?		
15a	The organization's CEO, Executive Director, or top management official		No
15b	Other officers or key employees of the organization		No
	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?		No
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed
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 made 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 made 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. BRAD HARRISON 510 NORTH BROADWAY BLYTHEVILLE, AR 72316 (870) 763-4563

Part VII

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

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

- 1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(1) ROBERT E DAVIS CHAIRMAN	10 3	X		X				22,449	0	0
(2) STEVE WEST SECRETARY AND TREASURER	10 3	X		X				18,308	0	0
(3) NEIL BURGE VICE CHAIRMAN	10 3	X		X				19,699	0	0
(4) DAVID WILDY DIRECTOR	10 3	X						19,708	0	0
(5) DIANA HOLMES DIRECTOR	10 3	X						21,908	0	0
(6) LARRY HELLUMS PRESIDENT/CEO	40 0			X				6,691	0	11,867
(7) MIKE PARRISH VP FINANCE AND ACCOUNTING	40 0			X				114,994	0	60,718
(8) BRAD HARRISON PRESIDENT/CEO	40 0			X				155,158	0	63,730

Part VII

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	378,915	0	136,315

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization: 2

		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>	3	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>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
AR ELECTRIC COOPERATIVE PO BOX 190257 LITTLE ROCK, AR 72219	CONSTRUCTION	529,815

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶1

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		0			
Program Service Revenue	2a	PROGRAM SERVICE REVENUE	Business Code 221000	144,352,825	144,352,825		
	b	PATRONAGE CAPITAL	221000	4,503,533	4,503,533		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		148,856,358			
	Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		305,453	0	0
4		Income from investment of tax-exempt bond proceeds . .		0			
5		Royalties		0			
6a		Gross rents	(i) Real (ii) Personal				
b		Less rental expenses					
c		Rental income or (loss)					
d		Net rental income or (loss)					
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		CONTRIBUTIONS IN AID OF CONSTRUCTION	900099	51,790	51,790		
b							
c							
d		All other revenue					
e	Total. Add lines 11a-11d		51,790				
12	Total revenue. See Instructions		149,213,601	148,908,148	0	305,453	

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)
Check if Schedule O contains a response to any question in this Part IX

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 United States See Part IV, line 21	0			
2	Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	2,574,820			
5	Compensation of current officers, directors, trustees, and key employees	515,230			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	765,005			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	63,000			
9	Other employee benefits	55,778			
10	Payroll taxes	99,625			
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	0			
c	Accounting	40,928			
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	117,886			
12	Advertising and promotion	0			
13	Office expenses	70,393			
14	Information technology	90,896			
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	6,321			
20	Interest	728,801			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	1,175,909			
23	Insurance	11,477			
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	COST OF POWER	136,981,510			
b	DIST EXPENSE - OPERATION	547,028			
c	DIST EXPENSE - MAINTENANCE	604,950			
d	CUSTOMER ACCOUNTS EXPENSE	303,371			
e					
f	All other expenses	102,942			
25	Total functional expenses. Add lines 1 through 24f	144,855,870			
26	Joint costs. Check here ☐ if following SOP 98-2 (ASC 958-720) 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			131,125	1	139,211
	2	Savings and temporary cash investments			4,688,903	2	5,395,295
	3	Pledges and grants receivable, net			0	3	0
	4	Accounts receivable, net			11,713,143	4	12,152,795
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			0	5	0
	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			0	6	0
	7	Notes and loans receivable, net			0	7	0
	8	Inventories for sale or use			616,426	8	677,633
	9	Prepaid expenses and deferred charges			194,564	9	186,485
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a	40,262,023			
	b	Less: accumulated depreciation	10b	7,942,848	29,541,857	10c	32,319,175
	11	Investments—publicly traded securities			0	11	0
	12	Investments—other securities. See Part IV, line 11			0	12	0
	13	Investments—program-related. See Part IV, line 11			32,543,917	13	36,435,506
	14	Intangible assets			0	14	0
	15	Other assets. See Part IV, line 11			0	15	0
	16	Total assets. Add lines 1 through 15 (must equal line 34)			79,429,935	16	87,306,100
Liabilities	17	Accounts payable and accrued expenses			11,341,771	17	11,618,278
	18	Grants payable			0	18	0
	19	Deferred revenue			0	19	0
	20	Tax-exempt bond liabilities			0	20	0
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			0	22	0
	23	Secured mortgages and notes payable to unrelated third parties			13,053,829	23	14,620,677
	24	Unsecured notes and loans payable to unrelated third parties			0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D			2,421,589	25	2,444,008
	26	Total liabilities. Add lines 17 through 25			26,817,189	26	28,682,963
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			0	30	0
	31	Paid-in or capital surplus, or land, building or equipment fund			0	31	0
	32	Retained earnings, endowment, accumulated income, or other funds			52,612,746	32	58,623,137
	33	Total net assets or fund balances			52,612,746	33	58,623,137
	34	Total liabilities and net assets/fund balances			79,429,935	34	87,306,100

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	149,213,601
2	Total expenses (must equal Part IX, column (A), line 25)	2	144,855,870
3	Revenue less expenses Subtract line 2 from line 1	3	4,357,731
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	52,612,746
5	Other changes in net assets or fund balances (explain in Schedule O)	5	1,652,660
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	58,623,137

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		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?	Yes	
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		No
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 separate basis, consolidated 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)

Supplemental Financial Statements

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2011

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b

Attach to Form 990. See separate instructions.

Name of the organization
MISSISSIPPI COUNTY ELECTRIC COOPERATIVE INC

Employer identification number
71-0122860

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)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

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

	Held at the End of the Year
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

d

☐ Loan or exchange programs

b

☐ Scholarly research

e

☐ Other

c

☐ Preservation for future generations

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	

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

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

(ii)

related organizations

b

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

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

4

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

Part VI

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	177,998			177,998
b Buildings				
c Leasehold improvements				
d Equipment	40,084,025		7,942,848	32,141,177
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				32,319,175

Part XI

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	149,213,601
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	144,855,870
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	4,357,731
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	2,574,820
9	Total adjustments (net) Add lines 4 - 8	9	2,574,820
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	6,932,551

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	149,114,195
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	149,114,195
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	99,406
c	Add lines 4a and 4b	4c	99,406
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	149,213,601

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	142,181,644
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	142,181,644
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	2,674,226
c	Add lines 4a and 4b	4c	2,674,226
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	144,855,870

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, 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
UNCERTAIN TAX PROVISIONS	SCH D, PART X, LINE 2	MANAGEMENT HAS EVALUATED THEIR INCOME TAX POSITIONS UNDER THE GUIDANCE INCLUDED IN ASC740. BASED ON THEIR REVIEW, MANAGEMENT HAS NOT IDENTIFIED ANY MATERIAL UNCERTAIN TAX POSITIONS TO BE RECORDED OR DISCLOSED IN THE FINANCIAL STATEMENTS
OTHER EXPENSES INCLUDED IN OTHER REVENUE	SCH D, PART XII, LINE 4(B)	COST OF POWER INCLUDED IN OTHER REVENUE \$99,406
AMOUNTS INCLUDED ON 990 BUT NOT ON AUDITED FINANCIAL STATEMENTS	SCH D, PART XIII, LINE 4(B)	2011 PATRONAGE ALLOCATED TO MEMBERS IN 2012 \$2,574,820 COST OF POWER INCLUDED IN OTHER REVENUE 99,406 ----- 2,674,226
PATRONAGE ALLOCATED TO MEMBERS	SCHEDULE D, PART XI, LINE 8	2011 PATRONAGE ALLOCATED TO MEMBERS IN 2012 \$2,574,820

Additional Data

Software ID:

Software Version:

EIN: 71-0122860

Name: MISSISSIPPI COUNTY ELECTRIC COOPERATIVE INC

Form 990, Schedule D, Part X, - Other Liabilities

1	(a) Description of Liability	(b) Amount
	ACCUM PROV FOR PENSIONS & BENE	1,621,524
	CONSUMER DEPOSITS	194,024
	ACCRUED PROPERTY TAXES	268,550
	ACCRUED SALES TAX	76,611
	ACCRUED FRANCHISE TAX	16,081
	INTEREST ACCRUED - LONG TERM D	7,613
	PATRONAGE CAPITAL PAYABLE	0
	TAX COLLECTION PAYABLE	7,918
	ACCRUED VACATIONS, HOLIDAYS, S	251,479
	OTHER DEFERRED CREDITS - P/M	208

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

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

MISSISSIPPI COUNTY ELECTRIC COOPERATIVE INC

Employer identification number

71-0122860

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		No
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?	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?		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?		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?		
b	Any related organization?		
	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?		
b	Any related organization?		
	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		
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		
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?		

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.

[illegible]

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
REIMBURSEMENT OF EXPENSES	SCH. J, PART I, LINE 1(B)	LARRY HELLUMS, PRESIDENT/CEO AND BRAD HARRISON, PRESIDENT/CEO WERE REIMBURSED FOR ANNUAL MEMBERSHIP DUES TO BLYTHEVILLE COUNTRY CLUB. THE COMPENSATION WAS TAXABLE.

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
MISSISSIPPI COUNTY ELECTRIC COOPERATIVE INC

Employer identification number
71-0122860

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

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

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

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 ► \$

Part II Loans to and/or From Interested Persons.

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 ► \$					0					

Part III Grants or Assistance Benefitting Interested Persons.

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

Part IV

Business Transactions Involving Interested Persons.
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
(1) ARKANSAS ELECTRIC COOPERATIVE CORP	HELLUMS & DAVIS - BOD	136,981,510	POWER PURCHASES		No
(2) ARKANSAS ELECTRIC COOPERATIVES INC	HELLUMS & WEST - BOD	742,789	EQUIPMENT & OTHER PURCHASES		No
(3) FEDERATED RURAL ELECTRIC INSURANCE	DIANA HOLMES	97,270	PROPERTY & LIABILITY INSURANCE		No

Part V

Supplemental Information
Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization MISSISSIPPI COUNTY ELECTRIC COOPERATIVE INC	Employer identification number 71-0122860
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Identifier	Return Reference	Explanation
MISSION STATEMENT	FORM 990, PART III, LINE 1	PRIOR TO THE MID 1930'S, RURAL MISSISSIPPI COUNTY PLEADED FOR ELECTRIC POWER AND THE OPPORTUNITIES AND CONVENIENCES IT COULD BRING, BUT THE INVESTOR-OWNED POWER COMPANIES OF THAT DAY WOULD NOT SERVE RURAL AREAS BECAUSE THEY THOUGHT IT TOO EXPENSIVE AND UNPROFITABLE. HOPE CAME IN 1935. DURING THE ADMINISTRATION OF FRANKLIN D. ROOSEVELT, THE RURAL ELECTRIFICATION ADMINISTRATION (REA) WAS CREATED. MAY 11, 1935. THIS ACT OF CONGRESS ALLOWED RURAL PEOPLE TO ORGANIZE COOPERATIVES TO PROVIDE ELECTRICITY FOR THEMSELVES. THE ELECTRIC SYSTEM COULD BE FINANCED BY LOW-COST LOANS FROM THE FEDERAL GOVERNMENT, TO BE REPAID BY REVENUES FROM THE SALE OF ELECTRIC SERVICE. COMMUNITY MEETINGS WERE HELD ACROSS THE COUNTY, AND RURAL RESIDENTS JOINED TOGETHER TO DO BUSINESS IN A COOPERATIVE MANNER. MISSISSIPPI COUNTY ELECTRIC COOPERATIVE WAS INCORPORATED ON SEPTEMBER 28, 1938. THE INCORPORATORS OF MISSISSIPPI COUNTY ELECTRIC WERE H. C. KNAPPENBERGER OF BLYTHEVILLE, CHARLES R. COLEMAN OF OSCEOLA, J. G. HOYT, JR. OF LEACHVILLE, F. A. ROGERS OF BLYTHEVILLE, J. F. BEARDEN OF LEACHVILLE, P. H. RASPBERRY OF BLYTHEVILLE AND CHARLES LUTES OF BLYTHEVILLE. THESE SEVEN MEN MADE UP THE FIRST BOARD OF DIRECTORS. OFTEN RURAL RESIDENTS, EAGER FOR ELECTRIC SERVICE, WOULD HELP WITH CLEARING THE RIGHT-OF-WAY AND DIGGING THE HOLES FOR THE POLES TO SPEED SERVICE TO THEMSELVES OR TO A NEIGHBOR. IT WAS THE COOPERATIVE WAY-- EACH ONE WILLINGLY HELPING THE OTHER TO A BETTER WAY OF LIFE, AND CREATING A WAY TO DEVELOP THE RICHES OF RURAL MISSISSIPPI COUNTY AND RURAL ARKANSAS. ELECTRICITY FREED PEOPLE WHO LIVED IN RURAL AREAS FROM A LIFE AND LIVELIHOOD DEPENDENT UPON MANUAL AND ANIMAL LABOR. THE ARRIVAL OF ELECTRICITY IN RURAL MISSISSIPPI COUNTY CREATED THOUSANDS OF DOLLARS IN WEALTH THROUGH THE APPLIANCE AND EQUIPMENT MARKET THAT FOLLOWED THE RURAL ELECTRIC LINES. TODAY MISSISSIPPI COUNTY ELECTRIC PROVIDES ELECTRIC SERVICE TO MORE THAN 4,632 METER LOCATIONS IN MISSISSIPPI COUNTY WITH MORE THAN 579 MILES OF DISTRIBUTION LINE. THE COST OF THIS SERVICE EQUALS THE COST OF GENERATING THE POWER PLUS THE COST OF OWNING AND MAINTAINING THE ELECTRIC SYSTEM. THE MARGINS OF THE COOPERATIVE ARE RETURNED TO CONSUMER-MEMBERS IN FULL OR IN PART WHEN IT IS DETERMINED THAT THE FINANCIAL CONDITION OF THE COOPERATIVE WILL NOT BE IMPAIRED BY THE REFUND. THE COOPERATIVE EXISTS SOLELY TO SERVE ITS MEMBERS' NEEDS, BEING GUIDED BY PRINCIPLES AND PRACTICES OF SOUND MANAGEMENT. IT'S A CHALLENGING BUT REWARDING JOB FOR THE 18 HIGHLY TRAINED PROFESSIONAL EMPLOYEES AND 5 CONCERNED AND DEDICATED DIRECTORS OF THE COOPERATIVE, WHO ARE ANXIOUS TO CONTINUE TO MAINTAIN THE BENEFITS OF THIS COOPERATIVE WAY OF LIFE. TODAY, ONE OF OUR MOST IMPORTANT GOALS IS TO REMIND OUR MEMBERS THAT THE COOPERATIVE IS MORE THAN JUST A UTILITY THAT PROVIDES ELECTRICITY. THE COOPERATIVE EXISTS BECAUSE OF THE CONCERN AND INVOLVEMENT OF ITS CONSUMER-MEMBERS. THE PIONEERS OF THE PROGRAM FOUGHT FOR THIS CONCEPT, AND IT IS JUST AS PRECIOUS AND BASIC TODAY AS IT WAS IN 1938.
CLASSES OF MEMBERS OF THE ORGANIZATION	FORM 990, PART VI, SECTION A, LINE 6	THERE IS ONLY ONE CLASS OF MEMBERS. ALL MEMBERS HAVE ONE VOTE EACH. THE MEMBERS ELECT THE GOVERNING BODY AND APPROVE WHETHER THE COMPANY CAN BE SOLD.
ELECTION OF GOVERNING BODY	FORM 990, PART VI, SECTION A, LINE 7A	THERE IS ONLY ONE CLASS OF MEMBERS. ALL MEMBERS HAVE ONE VOTE EACH. THE MEMBERS ELECT THE GOVERNING BODY.
DECISIONS SUBJECT TO APPROVAL	FORM 990, PART VI, SECTION A, LINE 7B	AS SET OUT IN THE BYLAWS OF THE ORGANIZATION, THE MEMBERS VOTE, BY BALLOT, ON WHETHER THE COMPANY CAN BE SOLD.
REVIEW PROCESS	FORM 990, PART VI, SECTION B, LINE 11B	THE VICE PRESIDENT OF FINANCE AND ACCOUNTING IS RESPONSIBLE FOR REVIEWING THE FORM 990.
GOVERNING DOCUMENTS MADE AVAILABLE TO THE PUBLIC	FORM 990, PART VI, SECTION C, LINE 19	THE GOVERNING DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.
OTHER CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET MARGIN 12/31/2011 BEFORE PATRONAGE ALLOCATED \$ 2,574,820 INCREASE IN RETIRED CAPITAL CREDITS 253,523 CHANGE IN MEMBERSHIP FEES 262 RETIREMENT OF CAPITAL CREDITS (1,123,245) CHANGE IN FUNDED STATUS OF POSTRETIREMENT BENEFIT OBLIGATIONS (52,700) ----- OTHER CHANGES IN NETS ASSETS 1,652,660
BENEFITS PAID TO OR FOR MEMBERS	FORM 990, PART IX, LINE 4	AMOUNT NOTED ON THIS LINE RELATES TO PATRONAGE DIVIDENDS ALLOCATED AFTER 2011 YEAR END FOR THE 2011 YEAR.
PRIOR YEAR AMOUNTS RESTATED	FORM 990, PAGE 1, PART I, LINES 14 & 19	PRIOR YEAR'S AMOUNTS FOR THESE LINES ON THE 2011 990 HAVE BEEN RESTATED TO CONFORM TO CURRENT YEAR PRESENTATION. THIS IS A RESULT OF A NEW REQUIREMENT FOR FORM 990, PART IX, LINE 4 TO INCLUDE PATRONAGE DIVIDENDS ALLOCATED BY SECTION 501(C)(12) ORGANIZATIONS TO THEIR MEMBERS.
NET MARGINS TO PATRONAGE ALLOCATED RECONCILIATION	FORM 990, PAGE 1, PART I, LINES 14 & 19	THE ORGANIZATION DOES NOT ALLOCATE GENERATION & TRANSMISSION (G&T) CAPITAL CREDITS UNTIL THE YEAR THEY ARE PAID IN CASH TO THE ORGANIZATION. IT PAYS 100% OF THE CAPITAL CREDITS CASH PAYMENTS THE FOLLOWING YEAR TO ITS MEMBERS. BELOW IS A RECONCILIATION OF NET MARGIN TO CURRENT YEAR CAPITAL CREDITS AND PATRONAGE ALLOCATED. NET MARGIN 12/31/2011 BEFORE G&T AND PATRONAGE ALLOCATED \$ 6,932,551 G&T CAPITAL CREDITS ALLOCATIONS FOR 2011 (4,462,790) INTEREST AND DIVIDEND INCOME (357,245) G&T CAPITAL CREDITS RETIRED IN CASH IN 2011 462,304 ----- PATRONAGE ALLOCATED TO MEMBERS FOR 2011 (LINE 14) 2,574,820 G&T CAPITAL CREDITS ALLOCATIONS FOR 2011 4,462,790 INTEREST AND DIVIDEND INCOME 357,245 G&T CAPITAL CREDITS RETIRED IN CASH IN 2011 (462,304) ----- REVENUE LESS EXPENSES (LINE 19) 4,357,731

Additional Data

Software ID:
Software Version:
EIN: 71-0122860
Name: MISSISSIPPI COUNTY ELECTRIC COOPERATIVE INC

Form 990, Special Condition Description:

Special Condition Description
