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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)

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

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

MT WHEELER POWER INC

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

Room/suite

PO BOX 151000

City or town, state or country, and ZIP + 4

ELY, NV 89315

F Name and address of principal officer

RANDY EWELL

PO BOX 151000

ELY, NV 89315

D Employer identification number

88-0106922

E Telephone number

(775) 289-8981

G Gross receipts \$ 32,762,577

I Tax-exempt status

☐ 501(c)(3) ☒ 501(c) (12) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.MWPOWER.NET

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1963

M State of legal domicile NV

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																																
	<table><tr><td>3</td><td>Number of voting members of the governing body (Part VI, line 1a)</td><td>3</td><td>9</td></tr><tr><td>4</td><td>Number of independent voting members of the governing body (Part VI, line 1b)</td><td>4</td><td>8</td></tr><tr><td>5</td><td>Total number of individuals employed in calendar year 2011 (Part V, line 2a)</td><td>5</td><td>42</td></tr><tr><td>6</td><td>Total number of volunteers (estimate if necessary)</td><td>6</td><td>0</td></tr><tr><td>7a</td><td>Total unrelated business revenue from Part VIII, column (C), line 12</td><td>7a</td><td>370,534</td></tr><tr><td>7b</td><td>Net unrelated business taxable income from Form 990-T, line 34</td><td>7b</td><td>0</td></tr></table>	3	Number of voting members of the governing body (Part VI, line 1a)	3	9	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	8	5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	42	6	Total number of volunteers (estimate if necessary)	6	0	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	370,534	7b	Net unrelated business taxable income from Form 990-T, line 34	7b	0								
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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

2012-10-25

Date

Type or print name and title

RANDY EWELL GENERAL MANAGER/CEO

Paid Preparer's Use Only

Preparer's signature

Matt R Willis

Date

2012-10-25

Check if self-employed

☐

Preparer's taxpayer identification number (see instructions)

P00419741

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

▶ 75-0882037

Phone no

▶ (806) 747-3806

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2011)

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

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?

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 \$)

PROVIDING ELECTRIC ENERGY TO OUR MEMBERS - 7,289 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 \$)

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)? If "Yes," complete Schedule A	1	No
2	Is the organization required to complete Schedule B, Schedule of Contributors(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? If "Yes," complete Schedule C, Part 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? If "Yes," complete Schedule C, Part II	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? If "Yes," complete Schedule C, Part III	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? If "Yes," complete Schedule D, Part 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? If "Yes," complete Schedule D, Part II 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	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? If "Yes," complete Schedule D, Part IV 	9	Yes
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	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? If "Yes," complete Schedule D, Part VI. 	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? If "Yes," complete Schedule D, Part VII. 	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? If "Yes," complete Schedule D, Part VIII. 	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? If "Yes," complete Schedule D, Part IX. 	11d	No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	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)? If "Yes," complete Schedule D, Part X. 	11f	Yes
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a	Yes
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	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? If "Yes," complete Schedule F, Part 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 ? If "Yes," complete Schedule F, Part II and IV	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 ? If "Yes," complete Schedule F, Part III and IV	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? If "Yes," complete Schedule G, Part 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? If "Yes," complete Schedule G, Part II	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	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	Yes	
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	Yes	
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	22	
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		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return. .		2a	42	
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		Yes
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		3b		Yes
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	33,165,671	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		11b	948,477	
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
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		14b		No

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		
1a	9		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	8
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 governing documents since the prior Form 990 was filed?	4	Yes
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	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?	7a	Yes
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	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	No
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	Did the organization have local chapters, branches, or affiliates?	10a	No
b	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?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	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	12a	Yes
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did 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 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b	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?	16b	

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 ▶ RANDY EWELL 1600 GREAT BASIN BLVD ELY, NV 89301 (775) 289-8981	

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) JERALD ANDERSON PRESIDENT	8 30	X		X				11,120	0	0
(2) DON PHILLIPS VICE PRESIDENT	3 60	X		X				8,720	0	0
(3) WILMA SANFORD SECRETARY	3 60	X		X				8,890	0	0
(4) SANDRA GREEN TREASURER	3 90	X		X				11,015	0	0
(5) BOB SWETICH DIRECTOR	1 50	X						8,380	0	0
(6) FRANK LEON DIRECTOR	2 10	X						9,910	0	0
(7) RICK HENDRIX DIRECTOR	3 20	X						9,060	0	0
(8) KAYE KIRKEBY DIRECTOR (1/1/11-4/16/11)	1 40	X						2,850	0	0
(9) JERRY MORRILL DIRECTOR	3 40	X						9,740	0	0
(10) RON MILLER DIRECTOR (4/16/11-12/31/11)	5 40	X						7,910	0	0
(11) RANDY EWELL GENERAL MANAGER	40 00			X				149,403	0	36,413
(12) KEVIN ROBISON MEMBER SERVICES MANAGER	50 00			X				100,033	0	31,278
(13) JESSE MURDOCK MANAGER	40 00					X		102,756	0	31,365
(14) BILL RICCI MANAGER	40 00					X		107,684	0	31,275

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	221000	32,045,415	32,045,415			
	b	PATRONAGE DIVIDENDS	221000	117,676	101,204	16,472		
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		32,163,091				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		203,502		74,362	129,140	
	4	Income from investment of tax-exempt bond proceeds . . .						
	5	Royalties						
	6a	(i) Real		(ii) Personal				
		Gross rents	12,522	62,800				
		b Less rental expenses	0	0				
		c Rental income or (loss)	12,522	62,800				
	d	Net rental income or (loss)		75,322			75,322	
	7a	(i) Securities		(ii) Other				
		Gross amount from sales of assets other than inventory						
		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	40,962				
	b	Less cost of goods sold	b	38,711				
	c	Net income or (loss) from sales of inventory . . .		2,251	2,251			
	Miscellaneous Revenue		Business Code					
11a	INTERNET SERVICE	519100	268,851		268,851			
b	SECURITY SYSTEMS	561700	10,326		10,326			
c	TELECOMMUNICATIONS	517000	523		523			
d	All other revenue							
e	Total. Add lines 11a-11d		279,700					
12	Total revenue. See Instructions		32,723,866	32,148,870	370,534	204,462		

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	6,137			
2	Grants and other assistance to individuals in the United States See Part IV, line 22	20,807			
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members	1,096,753			
5	Compensation of current officers, directors, trustees, and key employees	404,722			
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	1,437,223			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	162,802			
9	Other employee benefits	478,797			
10	Payroll taxes	130,149			
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	895,739			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	1,698,755			
23	Insurance				
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	PURCHASED POWER	22,214,773			
b	DISTRIBUTION EXPENSE	937,073			
c	ADMIN & GENERAL EXPENSE	568,969			
d	CUSTOMER SERVICE	375,506			
e					
f	All other expenses	672,592			
25	Total functional expenses. Add lines 1 through 24f	31,100,797			
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			2,154,182	1	3,019,200
	2	Savings and temporary cash investments			300,000	2	
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			477,420	4	544,457
	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				7	
	8	Inventories for sale or use			3,020,472	8	3,161,265
	9	Prepaid expenses and deferred charges			272	9	103
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a	61,735,089			
	b	Less: accumulated depreciation	10b	33,104,547	29,155,449	10c	28,630,542
	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			5,901,024	13	5,605,421
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			163,198	15	151,960
	16	Total assets. Add lines 1 through 15 (must equal line 34)			41,172,017	16	41,112,948
Liabilities	17	Accounts payable and accrued expenses			1,357,084	17	672,245
	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			490,224	21	499,639
	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			13,079,687	23	12,021,865
	24	Unsecured notes and loans payable to unrelated third parties				24	
	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			2,733,451	25	2,617,875
	26	Total liabilities. Add lines 17 through 25			17,660,446	26	15,811,624
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			418,095	30	474,694
	31	Paid-in or capital surplus, or land, building or equipment fund			0	31	0
	32	Retained earnings, endowment, accumulated income, or other funds			23,093,476	32	24,826,630
	33	Total net assets or fund balances			23,511,571	33	25,301,324
	34	Total liabilities and net assets/fund balances			41,172,017	34	41,112,948

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	32,723,866
2	Total expenses (must equal Part IX, column (A), line 25)	2	31,100,797
3	Revenue less expenses Subtract line 2 from line 1	3	1,623,069
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	23,511,571
5	Other changes in net assets or fund balances (explain in Schedule O)	5	166,684
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	25,301,324

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?		No
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		

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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
MT WHEELER POWER INC

Employer identification number
88-0106922

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

▶ \$ _____

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

Cat No 52283D

Schedule D (Form 990) 2011

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)

b

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

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		377,801		377,801
b Buildings		3,875,662	1,749,736	2,125,926
c Leasehold improvements				
d Equipment		56,067,781	31,354,811	24,712,970
e Other		1,413,845		1,413,845
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				28,630,542

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	32,723,866
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	31,100,797
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	1,623,069
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	166,684
9	Total adjustments (net) Add lines 4 - 8	9	166,684
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	1,789,753

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements	1	32,327,008
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	0
3	Subtract line 2e from line 1	3	32,327,008
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	396,858
c	Add lines 4a and 4b	4c	396,858
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	32,723,866

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements	1	29,607,186
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	0
3	Subtract line 2e from line 1	3	29,607,186
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	1,493,611
c	Add lines 4a and 4b	4c	1,493,611
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	31,100,797

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 IV, Line 2b	PURSUANT TO SECTION 81 507 OF THE NEVADA PROPERTY CODE AND THE COOPERATIVE'S BYLAWS, THE COOPERATIVE CAN RETAIN ANY CAPITAL CREDIT OF A MEMBER, WHO IS RESIDENT OF NEVADA, WHICH REMAINED UNCLAIMED FOR A PERIOD OF ONE YEAR THE COOPERATIVE HAS CHOSEN TO APPLY THESE UNCLAIMED PATRONAGE CAPITAL CREDITS TOWARDS GRANTS, SPONSORSHIPS AND DONATIONS TO NON-PROFIT AND CIVIC ORGANIZATIONS THAT ARE LOCATED IN THE COOPERATIVE'S SERVICE AREA UTAH MEMBER-RESIDENTS' UNCLAIMED CAPITAL CREDITS ARE ALSO HELD BY THE COOPERATIVE TO (A) ASSIST LOW-INCOME PERSONS TO PAY THEIR UTILITY BILLS, AND (B) TO PROVIDE SCHOLARSHIPS TO LOCAL GRADUATING HIGH SCHOOL SENIORS IN THE STATE OF UTAH, PURSUANT TO UTAH'S UNIFORM AGRICULTURAL COOPERATIVE ASSOCIATION ACT (TITLE 3, CHAPTER 1, SECTION 11), THE COOPERATIVE CAN RETAIN CAPITAL CREDITS GIVEN TO ITS MEMBERS THAT REMAIN UNCLAIMED FOR A PERIOD OF THREE YEARS, BUT CAN ONLY APPLY THESE UNCLAIMED CAPITAL CREDITS TO UTILITY BILL ASSISTANCE OF LOW-INCOME PERSONS AND SCHOLARSHIPS FOR HIGH-SCHOOL SENIORS
Description of Uncertain Tax Positions Under FIN 48	Part X	THE COOPERATIVE HAS 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 THEIR FILING STATUS AS A TAX EXEMPT ENTITY THE COOPERATIVE DETERMINED THAT IT IS MORE LIKELY THAN NOT THAT THEIR 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		NET CHANGE IN MEMBERSHIPS 56,599 RETIREMENT OF PATRONAGE CAPITAL -986,668 PATRONAGE CAPITAL ASSIGNABLE 1,096,753 Total to Schedule D, Part XI, Line 8 166,684
Part XII, Line 4b - Other Adjustments		EXPENSES RECORDED IN NON-OPERATING MARGINS RECLASSSED TO EXPENSES 396,858
Part XIII, Line 4b - Other Adjustments		EXPENSES RECORDED IN NON-OPERATING MARGINS RECLASSSED TO EXPENSES 396,858 PATRONAGE CAPITAL ASSIGNABLE 1,096,753
		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 Part XIII, Line 4b FOR THE AUDITED FINANCIAL STATEMENTS, THE AMOUNT OF PATRONAGE DIVIDENDS PAID OR ALLOCATED TO THE MEMBERS IS REPORTED AS AN INCREASE IN EQUITY AND NOT AS AN EXPENSE THEREFORE, NET INCOME PER THE AUDITED FINANCIAL STATEMENTS IS REPORTED GROSS OF THE AMOUNT OF PATRONAGE DIVIDENDS THAT ARE EITHER ALLOCATED OR TO BE ALLOCATED AT THE TIME THE AUDITED FINANCIAL STATEMENTS ARE PREPARED HOWEVER, BECAUSE THE ALLOCATION OF PATRONAGE DIVIDENDS IS ONE ASPECT OF HOW THE COOPERATIVE FULFILLS ITS TAX EXEMPT PURPOSE OF OPERATING ON A COOPERATIVE BASIS, THE AMOUNT OF PATRONAGE DIVIDENDS EITHER ALLOCATED OR TO BE ALLOCATED TO THE MEMBERS IS REPORTED ON FORM 990, PART IX, LINE 4 AS "BENEFITS PAID TO MEMBERS" PATRONAGE DIVIDENDS ARE ALLOCATED ON A PATRONAGE BASIS AND DONE SO PURSUANT TO A PRE-EXISTING OBLIGATION AS PROVIDED FOR IN THE "NON-PROFIT OPERATION" ARTICLE OF THE COOPERATIVE'S BYLAWS

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
MT WHEELER POWER INC

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2011

Open to Public
Inspection

Employer identification number
88-0106922

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☐ Yes ☒ No
- 2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ▶ ☒

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3

Enter total number of other organizations listed in the line 1 table ▶

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) CHRISTMAS PRESENTS FOR LOCAL CHILDREN AND FAMILILES IN NEED, 76 FAMILIES SERVED	154	20,807			

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
		ALL GRANTS, SPONSORSHIPS AND DONATIONS ARE MADE TO NON-PROFIT AND CIVIC ORGANIZATIONS THAT ARE LOCATED IN THE COOPERATIVE'S SERVICE AREA ALL DONATIONS ARE INTENDED TO IMPROVE THE COMMUNITIES IN WHICH OUR MEMBERS RESIDE

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
MT WHEELER POWER INC

Employer identification number
88-0106922

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)		
1b 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		
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?		
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		
4a Receive a severance payment or change-of-control payment?		No
4b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		No
4c 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
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Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V lines 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
MT WHEELER POWER INC

Employer identification number

88-0106922

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 ▶ \$ _____										

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) DESERET GENERATION & TRANSMISSION COOPERATIVE	THE GENERAL MANAGER AND DIRECTOR ANDERSON SERVE ON DESERET G&T COOP'S BOARD	22,214,773	THE COOPERATIVE PURCHASES ELECTRIC POWER FROM DESERET GENERATION & TRANSMISSION COOPERATIVE		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
MT WHEELER POWER INC**Employer identification number**

88-0106922

Identifier	Return Reference	Explanation
RECLASSIFICATION OF BENEFITS PAID TO MEMBERS	Form 990, Part I, Line 14	THE INSTRUCTIONS FOR THE 2011 FORM 990 CLARIFY THAT "BENEFITS PAID TO MEMBERS" SHOULD INCLUDE THE AMOUNT OF PATRONAGE DIVIDENDS PAID TO THE MEMBERS OF SECTION 501(C)(12) COOPERATIVES. CONSISTENT WITH THIS CLARIFICATION IN THE INSTRUCTIONS, THE COOPERATIVE HAS REPORTED ON PART I, LINE 14 FOR THE CURRENT YEAR THE AMOUNT OF PATRONAGE DIVIDENDS PAID AND/OR ALLOCATED TO THE COOPERATIVE'S MEMBERS FOR THE 2011 CALENDAR YEAR. SINCE PART I SUMMARIZES BOTH PRIOR AND CURRENT YEAR DATA, THE COOPERATIVE HAS CHOSEN TO ALSO REPORT ON PART I, LINE 14 FOR THE PRIOR YEAR THE AMOUNT OF PATRONAGE DIVIDENDS PAID AND/OR ALLOCATED TO THE MEMBERS FOR THE 2010 CALENDAR YEAR. BECAUSE THE INSTRUCTIONS FOR THE 2010 FORM 990 DID NOT PROVIDE FOR SUCH A CLARIFICATION, THE 2010 FORM 990 WAS NOT PREPARED IN THIS MANNER. HOWEVER, SINCE THE COOPERATIVE DID IN FACT ALLOCATE PATRONAGE DIVIDENDS TO ITS MEMBERS FOR THE 2010 CALENDAR YEAR, IT BELIEVES THAT BOTH THE PRIOR YEAR AND CURRENT YEAR COLUMNS OF PART I SHOULD BE PREPARED CONSISTENTLY IN ORDER TO REFLECT THAT THE COOPERATIVE HAS A PRE-EXISTING OBLIGATION TO ALLOCATE, AND DOES ALLOCATE, PATRONAGE DIVIDENDS TO ITS MEMBERS FOR EACH YEAR THAT IT OPERATES FOR THE BENEFIT OF THE MEMBERS.

Identifier	Return Reference	Explanation
	Form 990, Part VI, Section A, line 4	ARTICLE 2 07 OF THE COOPERATIVE'S BYLAWS WAS AMENDED TO REFLECT THE NEWEST ORDER OF BUSINESS FOR THE ANNUAL MEETING OF THE MEMBERS ARTICLE 11 01 4 WAS ADDED TO THE COOPERATIVE'S BYLAWS ARTICLE 11 01 4 REFERS TO THE LOSS(ES) OR DAMAGE(S), INCURRED BY A MEMBER, THAT ARE CAUSED BY AN ELECTRICAL POWER OUTAGE OR AN INTERRUPTION IN ELECTRICAL SERVICE, AND HOLDS THE COOPERATIVE LIABLE ONLY FOR THOSE LOSSES/DAMANGES THAT ARE DUE TO GROSS NEGLIGENCE ON THE PART OF THE COOPERATIVE

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

Identifier	Return Reference	Explanation
	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

Identifier	Return Reference	Explanation
	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 COOPERATIVES ASSETS

Identifier	Return Reference	Explanation
	Form 990, Part VI, Section A, line 8b	FROM TIME TO TIME THE ENTIRE BOARD WILL GO INTO EXECUTIVE SESSION FOR DISCUSSING ITEMS OF A SENSITIVE AND CONFIDENTIAL NATURE. WHEN THIS OCCURS, MANAGEMENT AND OTHERS IN ATTENDANCE ARE REMOVED FROM THE MEETING ROOM. ITEMS DISCUSSED IN EXECUTIVE SESSION ARE NOT DOCUMENTED. HOWEVER, ACTIONS TAKEN BY THE BOARD AFTER EXECUTIVE SESSIONS ARE ADJOURNED ARE FULLY DOCUMENTED IN THE WRITTEN MINUTES.

Identifier	Return Reference	Explanation
	Form 990, Part VI, Section B, line 11	MANAGEMENT PRESENTED A COPY OF THE FORM 990 TO THE BOARD FOR DISCUSSION, REVIEW AND APPROVAL PRIOR TO FILING THE DISCUSSION AND REVIEW WAS PERFORMED AT THE BOARD MEETING IMMEDIATELY BEFORE FILING THE FORM 990

Identifier	Return Reference	Explanation
	Form 990, Part VI, Section B, line 12c	THE BOARD OF DIRECTORS AND OFFICERS ARE REQUIRED TO REVIEW AND BE FAMILIAR WITH THE POLICIES OUTLINED IN THE COOPERATIVE'S CONFLICT OF INTEREST POLICY THE BOARD OF DIRECTORS AND OFFICERS ARE REQUIRED TO DISCLOSE ANY ACTION OR SITUATION THAT MIGHT VIOLATE THE POLICY TO THE FULL BOARD OF DIRECTORS AS SOON AS POSSIBLE THE CONFLICT OF INTEREST POLICY IS REVIEWED ON AN ANNUAL BASIS WHEN A CONTRACT OR BUSINESS TRANSACTION IS UNDER CONSIDERATION AND A DIRECTOR OR EMPLOYEE KNOWS THAT HE, SHE, OR A CLOSE RELATIVE HAS A FINANCIAL INTEREST, THIS INTEREST IS REQUIRED TO BE DISCLOSED FULLY TO THE BOARD OF DIRECTORS THE BOARD OF DIRECTORS SHALL DECIDE IF SUCH AN INTEREST SHOULD PREVENT THE COOPERATIVE FROM ENTERING INTO A PARTICULAR TRANSACTION OR CONTRACT

Identifier	Return Reference	Explanation
	Form 990, Part VI, Section B, line 15	THE BOARD OF DIRECTORS COMPARE COMPENSATION FROM OTHER COOPERATIVE'S FORM 990S AND LOOK AT OTHER EXTERNAL WRITTEN CONTRACTS OF SIMILARLY SITUATED GENERAL MANAGERS AND OFFICERS, WHEN DETERMINING THE COMPENSATION OF THE GENERAL MANAGER. A COMPENSATION SURVEY IS ALSO EMPLOYED THAT SHOWS COMPARATIVE SALARIES FOR GENERAL MANAGERS FROM COOPERATIVES LOCATED IN NEVADA AND THE NATION. THE BOARD AND THE GENERAL MANAGER USE A COMPENSATION SURVEY WHEN DETERMINING THE COMPENSATION OF THE COOPERATIVE'S OTHER EMPLOYEES MEETING THE DEFINITION OF OFFICER AND KEY EMPLOYEES, IF ANY. THE SURVEY INCLUDES SALARIES FROM SIMILAR COOPERATIVES THROUGHOUT NEVADA AND THE NATION.

Identifier	Return Reference	Explanation
	Form 990, Part VI, Section C, line 19	THE COOPERATIVE PROVIDES A SUMMARIZED COPY OF THE AUDITED FINANCIAL STATEMENT TO THE MEMBERS OF THE COOPERATIVE AT THE ANNUAL MEETING THE COOPERATIVE WILL PROVIDE A COMPLETE COPY OF THE AUDITED FINANCIAL STATEMENTS, CONFLICT OF INTEREST POLICY , OR GOVERNING DOCUMENTS TO ANY MEMBER WHO SUBMITS A WRITTEN REQUEST, SUBJECT TO APPROVAL

Identifier	Return Reference	Explanation
INDEPENDENT DIRECTORS	Form 990, Part VI, Line 1b	JERALD ANDERSON PER IRS FORM 990 INSTRUCTIONS IS NOT AN INDEPENDENT DIRECTOR BECAUSE HE IS ON THE BOARD OF DESERET GENERATION & TRANSMISSION COOPERATIVE, A TAXABLE COOPERATIVE THE COOPERATIVE IS A MEMBER OF DESERET G&T AND PURCHASES ITS ELECTRIC ENERGY FROM DESERET G&T AS SUCH, MR ANDERSON IS THE COOPERATIVE'S REPRESENTATIVE ON DESERET G&T'S BOARD MR ANDERSON HAS NO OWNERSHIP INTEREST IN DESERET G&T AND RECEIVES NO DIRECT OR INDIRECT BENEFIT FROM THE COOPERATIVE DOING BUSINESS WITH DESERET G&T

Identifier	Return Reference	Explanation
TO PROVIDE DETAIL REGARDING OFFICER'S OTHER COMPENSATION	Form 990, Part VII, Column F	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 11 5% OF A PARTICIPATING EMPLOYEE'S SALARY. EMPLOYER CONTRIBUTIONS ARE AVAILABLE TO PARTICIPATING EMPLOYEES, INCLUDING OFFICERS, MEETING THE ELIGIBILITY REQUIREMENTS OF SUCH PLANS. THE COOPERATIVE ALSO PROVIDES HEALTH AND LIFE INSURANCE TO ALL EMPLOYEES, INCLUDING OFFICERS, THROUGH A QUALIFIED PLAN. THE AMOUNTS REPORTED ON PART VII, COLUMN (F) FOR THE OFFICER IS COMPRISED OF THE TOTAL AMOUNT CONTRIBUTED TO THE 401(K) PENSION PLAN AND THE INSURANCE PREMIUMS PAID FOR THE BENEFIT OF THE OFFICER.

Identifier	Return Reference	Explanation
PATRONAGE DIVIDENDS	Form 990, Part VIII, Line 2	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.

Identifier	Return Reference	Explanation
ACCOUNTING SYSTEM	Form 990, Part IX	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

Identifier	Return Reference	Explanation
RECONCILIATION OF WAGES PER RETURN TO FORM W-3	Form 990, Part IX, Lines 5-7	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 \$1,841,945 LESS DIRECTORS FEES REPORTED ON 1099-MISC (87,595) LESS EMPLOYEE OFFICER BENEFITS INCLUDED IN LINE 5 (67,691) PLUS SALARIES AND WAGES ALLOCATED TO NONOPERATING MARGIN 39,098 PLUS SALARIES AND WAGES ALLOCATED TO ASSET ACCOUNTS 896,384 RECONCILIATION TO W-3 \$2,622,141

Identifier	Return Reference	Explanation
BREAKDOWN OF EXPENSES INCLUDED IN ADMINISTRATIVE AND GENERAL	Form 990, Part IX, Line 24	THE FOLLOWING IS A BREAKDOWN OF THE EXPENSES REPORTED AS ADMINISTRATIVE AND GENERAL EXPENSE ON FORM 990, PART IX, LINE 24 OUTSIDE SERVICES EMPLOYED \$136,019 INSURANCE 89,766 MAINTENANCE OF GENERAL PLANT 241,454 REGULATORY COMMISSION EXPENSE 987 MISCELLANEOUS GENERAL EXPENSE 100,743 TOTAL ADMINISTRATIVE AND GENERAL EXPENSE PER 990 \$568,969

Identifier	Return Reference	Explanation
TO PROVIDE DETAIL REGARDING OTHER EXPENSES	Form 990, Part IX, Line 24e	THE FOLLOWING IS A BREAKDOWN OF THE EXPENSES REPORTED AS OTHER EXPENSES ON FORM 990, PART IX, LINE 24E INTERNET EXPENSE 224,261 TELEPHONE COMMUNICATIONS EXPENSE 612 SECURITY SYSTEM EXPENSE 7,541 SALES EXPENSE 67,464 TAX EXPENSE - OTHER 372,714 TOTAL OTHER EXPENSES PER FORM 990, LINE 24E \$672,592

Identifier	Return Reference	Explanation
BENEFITS PAID TO MEMBERS	Form 990, Part IX, Line 4	THE FORM 990 INSTRUCTIONS FOR THE CURRENT YEAR CLARIFIES THAT THE AMOUNT OF PATRONAGE DIVIDENDS PAID TO THE MEMBERS SHOULD BE REPORTED ON PART IX, LINE 4. THE PHRASE "PATRONAGE DIVIDENDS PAID" REFERS TO THE PROCESS, SUBSEQUENT TO YEAR-END, BY WHICH THE COOPERATIVE ALLOCATES PATRONAGE CAPITAL TO AND, THEREFORE, OPERATES AT COST WITH ITS MEMBERS. THE COOPERATIVE'S TAX EXEMPT PURPOSE IS TO PROVIDE ELECTRICITY TO ITS MEMBERS AND TO DO SO ON A COOPERATIVE BASIS. TAX LAW DEFINES "OPERATING ON A COOPERATIVE BASIS" AS SUBORDINATION OF CAPITAL, DEMOCRATIC CONTROL, AND OPERATION AT COST. THE COOPERATIVE OPERATES AT COST THROUGH THE ALLOCATION OF TRUE PATRONAGE DIVIDENDS (ALSO REFERRED TO AS ALLOCATIONS OF PATRONAGE CAPITAL) TO ITS MEMBERS. PATRONAGE DIVIDENDS ARE CONSIDERED PAID IF THE ALLOCATION IS MADE (1) PURSUANT TO A PRE-EXISTING OBLIGATION, (2) FROM THE MARGINS PRODUCED FROM THE TRANSACTIONS DONE WITH OR FOR MEMBERS, AND (3) IN A FAIR AND EQUITABLE BASIS ON THE BASIS OF PATRONAGE (I.E. PURCHASES). ADDITIONALLY, THE ALLOCATION OF PATRONAGE DIVIDENDS SHOULD BE MADE WITHIN A REASONABLE TIME PERIOD AFTER THE CLOSE OF THE COOPERATIVE'S YEAR-END OF DECEMBER 31. EACH ONE OF THESE REQUIREMENTS FOR A TRUE PATRONAGE DIVIDEND IS PROVIDED FOR IN THE NON-PROFIT OPERATION ARTICLE OF THE COOPERATIVE'S BYLAWS AND IS SUMMARIZED AS FOLLOWS: (A) IN ORDER TO INDUCE PATRONAGE AND TO ASSURE THAT THE COOPERATIVE WILL OPERATE ON A NONPROFIT BASIS, THE COOPERATIVE IS OBLIGATED TO ACCOUNT ON A PATRONAGE BASIS TO ALL ITS MEMBERS FOR ALL AMOUNTS RECEIVED AND RECEIVABLE FROM THE FURNISHING OF ELECTRIC ENERGY IN EXCESS OF OPERATING COSTS AND EXPENSES PROPERLY CHARGEABLE AGAINST SUCH SERVICES (I.E. MARGINS FROM THE PROVISION OF ELECTRIC ENERGY); (B) THE MARGINS FROM THE PROVISION OF ELECTRIC ENERGY ARE RECEIVED WITH THE UNDERSTANDING THAT THEY ARE FURNISHED BY THE MEMBERS AS CAPITAL; (C) THE COOPERATIVE IS OBLIGATED TO PAY BY CREDITS TO A CAPITAL ACCOUNT FOR EACH MEMBER FOR ALL SUCH MARGINS; AND (D) ALL SUCH AMOUNTS CREDITED TO THE CAPITAL ACCOUNT OF ANY MEMBER SHALL HAVE THE SAME STATUS AS THOUGH THEY HAD BEEN PAID TO THE MEMBER IN CASH IN PURSUANCE OF A LEGAL OBLIGATION TO DO SO AND THE MEMBER HAD THEN FURNISHED TO THE COOPERATIVE CORRESPONDING AMOUNTS OF CAPITAL. THE AMOUNT REPORTED ON PART IX, LINE 4 REPRESENTS THE AMOUNT OF PATRONAGE CAPITAL THAT IS EITHER ALLOCATED OR TO BE ALLOCATED TO THE MEMBERS RESULTING FROM THEIR PURCHASE OF ELECTRICITY FROM THE COOPERATIVE FOR THE 2011 CALENDAR YEAR. AS NOTED ABOVE, SUCH AMOUNTS ARE ALLOCATED SUBSEQUENT TO YEAR-END IN A FAIR AND EQUITABLE MANNER ON THE BASIS OF PATRONAGE (I.E. PURCHASES). THE AMOUNTS ALLOCATED ARE REPRESENTATIVE OF THE MARGINS FROM THE PROVISION OF ELECTRIC ENERGY TO THE MEMBERS AND ARE DONE PURSUANT TO THE OBLIGATION THAT EXISTED IN THE BYLAWS PRIOR TO THE COOPERATIVE PROVIDING ELECTRICITY TO ITS MEMBERS. THEREFORE, THESE AMOUNTS MEET THE DEFINITION OF THE TERM "PATRONAGE DIVIDENDS PAID". PLEASE NOTE, HOWEVER, THAT BECAUSE PATRONAGE DIVIDENDS IS THE PROCESS BY WHICH THE COOPERATIVE OPERATES AT COST WITH ITS MEMBERS AND THEREBY A KEY COMPONENT TO ACCOMPLISHING ITS EXEMPT PURPOSE, THE COOPERATIVE HAS REPORTED THE AMOUNT OF ITS 2011 MARGIN THAT HAS BEEN OR IS TO BE ALLOCATED TO THE MEMBERS SUBSEQUENT TO YEAR-END. SUCH AMOUNTS ARE AN EXPENSE FOR FORM 990 REPORTING AND IS NOT AN EXPENSE FOR FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. AS A RESULT, THE DIFFERENCE BETWEEN THE COOPERATIVE'S GAAP BASIS FINANCIAL STATEMENTS AND THE REVENUE LESS EXPENSES REPORTED ON PART I, LINE 19 IS THE AMOUNT OF PATRONAGE DIVIDENDS REPORTED AS BENEFITS PAID TO MEMBERS.

Identifier	Return Reference	Explanation
Changes in Net Assets or Fund Balances	Form 990, Part XI, line 5	NET CHANGE IN MEMBERSHIPS 56,599 RETIREMENT OF PATRONAGE CAPITAL -986,668 PATRONAGE CAPITAL ASSIGNABLE 1,096,753 Total to Form 990, Part XI, Line 5 166,684

Identifier	Return Reference	Explanation
AUDIT COMMITTEE	Form 990, Part XII, Line 2c	THE BOARD AS A WHOLE IS RESPONSIBLE FOR OVERSEEING THE FINANCIAL STATEMENT AUDIT AND SELECTING THE INDEPENDENT FINANCIAL STATEMENT AUDITOR

Additional Data

Software ID:
Software Version:
EIN: 88-0106922
Name: MT WHEELER POWER 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 - CFC	690,427	C
PATRONAGE CAPITAL - COOPERATIVE RESPONSE CENTER	3,490	C
PATRONAGE CAPITAL - NISC	17,612	C
PATRONAGE CAPITAL - NRTC	79,882	C
PATRONAGE CAPITAL - FEDERATED	35,123	C
PATRONAGE CAPITAL - DESERT GENERATION & TRANSMISSION	3,945,925	C
CAPITAL TERM CERTIFICATES - CFC	631,528	C
INVESTMENT IN MEMBERSHIPS	12,000	C
ENERGY CONSERVATION LOANS	89,434	C
MEMBER CAPITAL SECURITIES CFC	100,000	C