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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2011 calendar year, or tax year beginning 7/1/2011 **and ending** 6/30/2012

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization Ohio Rural Electric Cooperatives, Inc
Doing Business As
Number and street (or P O box if mail is not delivered to street address) Room/suite
 6677 Busch Blvd
City or town, state or country, and ZIP + 4
 Columbus OH 43229

D Employer identification number 51-0174617
E Telephone number (614) 846-5757
G Gross receipts \$ 5,766,170

F Name and address of principal officer
 Anthony J Ahern - 6677 Busch Blvd, Columbus, OH 43229
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) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ N/A

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ **L Year of formation** 1941 **M State of legal domicile** OH

Part I Summary

1 Briefly describe the organization's mission or most significant activities The purposes of the organization is to aid, promote and assist, a program of rural electrification in the State of Ohio by rendering services to rural electrification corporations and associations organized under the laws of the State of Ohio, to aid and assist in the dissemination of information relating to rural electrification, to engage (Continued on Schedule O)

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

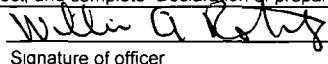
3 Number of voting members of the governing body (Part VI, line 1a)	3	24
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	24
5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	26
6 Total number of volunteers (estimate if necessary)	6	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	474,450
b Net unrelated business taxable income from Form 990-T, line 34	7b	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	3,394,912	3,328,403
9 Program service revenue (Part VIII, line 2g)	2,414,376	2,436,462
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,429	1,305
11 Other revenue (Part VIII, column (A), lines 5-6d, 8c, 9c, 10c, and 11e)	0	0
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,812,717	5,766,170
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)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,794,354	2,647,670
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶	0	0
17 Other expenses (Part IX, column (A), lines 11d, 11f, 24e)	2,996,533	3,006,517
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	5,790,887	5,654,187
19 Revenue less expenses Subtract line 18 from line 12	21,830	111,983

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	4,153,666	5,038,900
21 Total liabilities (Part X, line 26)	1,797,780	2,571,032
22 Net assets or fund balances Subtract line 21 from line 20	2,355,886	2,467,868

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  **Date** 5/14/13
 Signature of officer
 William A Roberts - V P Finance & CFO
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no	
Firm's address ▶				

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

☐ Yes ☒ No

For Paperwork Reduction Act Notice, see the separate instructions.

(HTA)

Form 990 (2011)

913

line

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:

See Form 990, Part I, Question 1

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

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

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

If "Yes," describe these changes on Schedule O

- 4**
- Describe the 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 \$ N/A including grants of \$ N/A) (Revenue \$ N/A)

1) Country Living Magazine is published monthly and provides valuable information to cooperative members about rural electrification as well as other aspects of rural living.

- 4b**
- (Code) (Expenses \$ N/A including grants of \$ N/A) (Revenue \$ N/A)

2) Legislative and Governmental Affairs provides a unified presence to the state government and economies of scale to all of the distribution cooperatives throughout the state of Ohio to ensure the cooperatives' voice is heard.

- 4c**
- (Code) (Expenses \$ N/A including grants of \$ N/A) (Revenue \$ N/A)

3) Member information and Education provides training courses throughout the year for electric cooperative trustees and employees as well as youth and scholarship programs for distribution cooperative members.

4) Safety and Loss control provides safety training and industry information to electric distribution cooperative employees around the state of Ohio, mainly those working in the field.

- 4d**
- Other program services. (Describe in Schedule O)

(Expenses \$ N/A including grants of \$ N/A) (Revenue \$ N/A)

- 4e**
- Total program service expenses ► N/A

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		X
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
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		
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		X
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		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
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		X
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	X	
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		X
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		X
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	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
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	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
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		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
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, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
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 lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
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>		
25b 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>		
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>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
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 direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
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>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
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>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
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>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
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>	X	
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>		
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>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

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.	63	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
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.	26	
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)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: _____ See 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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
d	If "Yes," indicate the number of Forms 8282 filed during the year.		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders.		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
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. See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. 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. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	24	
b Enter the number of voting members included in line 1a, above, who are independent.	24	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6 Did the organization have members or stockholders?	6	X
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	X
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	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	X
b Each committee with authority to act on behalf of the governing body?	8b	X
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	X

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	X
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	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13.	12a	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
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	X
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official.	15a	X
b Other officers or key employees of the organization.	15b	X
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," 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. None

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 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.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization.

William A. Roberts (614) 846-5757
6677 Busch Blvd, Columbus, OH 43229

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. 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, and 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 organization compensated any current 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) Edward P. Sanders Chairman	6 00	X		X				4,200	0	0
(2) William A. Oedy (Retired March 2012) Vice Chairman	4 00	X		X				2,100	0	0
(3) George Brake (Vice Chairman starting April 2012) Vice Chairman	1 00	X		X				1,200	0	0
(4) Dennis Schindler Secretary/Treasurer	4 00	X		X				2,400	0	0
(5) John Saxton (Replaced William Oedy) Trustee	2 00	X						0	0	0
(6) Robert Wise Trustee	4 00	X						300	0	0
(7) Harold E. Cooper Trustee	2 50	X						1,050	0	0
(8) Charles Grimes Trustee	1 00	X						300	0	0
(9) Paul Berndge Trustee	2 40	X						600	0	0
(10) Thomas McQuiston Trustee	4 00	X						600	0	0
(11) Robert McCort Trustee	8 00	X						1,200	0	0
(12) Donald McCracken Trustee	4 00	X						900	0	0
(13) Jack L. Kitchel Trustee	2 50	X						1,500	0	0
(14) Daniel McNaull Trustee	4 50	X						750	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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			
(15) Shirley J. Stutz Trustee	0 20	X						1,800	0	0
(16) David Corbin Trustee	2 00	X						900	0	0
(17) Larry D. Martin (Retired May 2012) Trustee	3.00	X						900	0	0
(18) Barry Jolliff (Replaced Larry Martin) Trustee	2 00	X						0	0	0
(19) Jack Schmidt, Jr. Trustee	5.50	X						1,500	0	0
(20) C. Emerson Snapp Trustee	1 00	X						900	0	0
(21) James R. McConnell Trustee	6 00	X						0	0	0
(22) Eugene Royer Trustee	5 00	X						900	0	0
(23) Larry Zeedyk (October 2011) Trustee	3 00	X						900	0	0
(24) Dean Harrington (Replaced Larry Zeedyk) Trustee (Retired June 2012)	1 00	X						0	0	0
(25) Mitch Headley (Replaced Dean Harrington) Trustee	1 00	X						0	0	0
1b Sub-total								24,900	0	0
c Total from continuation sheets to Part VII, Section A								545,783	1,795,539	550,805
d Total (add lines 1b and 1c)								570,683	1,795,539	550,805

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 **3**

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 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? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

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
Thompson Hine 41 South High St., Columbus, OH 43215	Legal	137,688
		0
		0
		0
		0

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**

Page 1 of 1

Employer identification number

51-0174617

Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

[illegible]

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 0					
	b Membership dues	1b 3,328,403					
	c Fundraising events	1c 0					
	d Related organizations	1d 0					
	e Government grants (contributions)	1e 0					
	f All other contributions, gifts, grants, and similar amounts not included above	1f 0					
	g Noncash contributions included in lines 1a-1f	\$ 0					
	h Total. Add lines 1a-1f	▶	3,328,403				
	Program Service Revenue	Business Code					
2a Advertising Revenue		511120	474,450		474,450		
b Subs /Pub Rev - Trade Mag		900099	1,962,012	1,962,012			
c			0				
d			0				
e			0				
f All other program service revenue			0				
g Total. Add lines 2a-2f		▶	2,436,462				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	▶	1,305			1,305	
	4 Income from investment of tax-exempt bond proceeds	▶	0				
	5 Royalties	▶	0				
	6a Gross rents	(i) Real	(ii) Personal				
		0	0				
	d Net rental income or (loss)	▶	0				
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		0	0				
		0	0				
	c Gain or (loss)	0	0				
	d Net gain or (loss)	▶	0				
	8a Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18	a 0					
	b Less direct expenses	b 0					
	c Net income or (loss) from fundraising events	▶	0				
	9a Gross income from gaming activities See Part IV, line 19	a 0					
	b Less direct expenses	b 0					
	c Net income or (loss) from gaming activities	▶	0				
	10a Gross sales of inventory, less returns and allowances	a 0					
	b Less cost of goods sold	b 0					
	c Net income or (loss) from sales of inventory	▶	0				
Miscellaneous Revenue		Business Code					
11a			0				
b			0				
c			0				
d All other revenue			0				
e Total. Add lines 11a-11d	▶	0					
12 Total revenue. See instructions	▶		5,766,170	1,962,012	474,450	1,305	

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	0			
5	Compensation of current officers, directors, trustees, and key employees	489,882			
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	1,168,223			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	527,652			
9	Other employee benefits	328,085			
10	Payroll taxes	133,828			
11	Fees for services (non-employees):				
a	Management	0			
b	Legal	183,825			
c	Accounting	19,500			
d	Lobbying	0			
e	Professional fundraising services. See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	97,609			
12	Advertising and promotion	0			
13	Office expenses	122,412			
14	Information technology	1,566			
15	Royalties	0			
16	Occupancy	166,805			
17	Travel	183,489			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	98,084			
20	Interest	0			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	77,687	0	0	0
23	Insurance	47,637			
24	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a	Magazine Printing	1,028,990			
b	Magazine Postage Expense	554,214			
c	Magazine Expense - Add. Pages, Inserts, & Returns	191,845			
d	Education Programs	42,542			
e	All other expenses. Other	190,312			
25	Total functional expenses. Add lines 1 through 24e	5,654,187	0	0	0
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	896,230	1	744,646
	2 Savings and temporary cash investments	1,649,940	2	2,151,245
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	669,045	4	665,058
	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)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	26,958	9	26,360
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a 2,010,315		
	b Less accumulated depreciation	10b 1,480,292	568,138	10c 530,023
	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	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	343,355	15	921,568
16 Total assets. Add lines 1 through 15 (must equal line 34)	4,153,666	16	5,038,900	
Liabilities	17 Accounts payable and accrued expenses	490,057	17	616,641
	18 Grants payable		18	
	19 Deferred revenue	10,962	19	274,109
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	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	1,296,761	25	1,680,282
	26 Total liabilities. Add lines 17 through 25	1,797,780	26	2,571,032
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☐ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☒ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund	675	31	675
	32 Retained earnings, endowment, accumulated income, or other funds	2,355,211	32	2,467,193
	33 Total net assets or fund balances	2,355,886	33	2,467,868
	34 Total liabilities and net assets/fund balances	4,153,666	34	5,038,900

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	5,766,170
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,654,187
3	Revenue less expenses. Subtract line 2 from line 1	3	111,983
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,355,886
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
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	2,467,869

Part XII Financial Statements and Reporting

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

☒

- 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?
- b** Were the organization's financial statements audited by an independent accountant?
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? .
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- 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 separate basis
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- 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	No
2a		X
2b	X	
2c	X	
3a		X
3b		

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

- ▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011**Open to Public
Inspection**

Name of the organization

Ohio Rural Electric Cooperatives, Inc

Employer identification number

51-0174617

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

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

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

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

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

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

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

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

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 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 (ASC 958), 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 (ASC 958), 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 (ASC 958) 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 acquisition, 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 Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	0

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 Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	0	0	0	0	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment%

b Permanent endowment%

c Temporarily restricted endowment%

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

(i) unrelated organizations

(ii) related organizations

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

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

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

Part VI 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	0	85,125		85,125
b Buildings	0	1,280,228	931,441	348,787
c Leasehold improvements	0	0	0	0
d Equipment	0	63,840	52,928	10,912
e Other	0	581,122	495,923	85,199
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				530,023

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely-held equity interests	0	
(3) Other	0	
(A)	0	
(B)	0	
(C)	0	
(D)	0	
(E)	0	
(F)	0	
(G)	0	
(H)	0	
(I)	0	
Total. (Column (b) must equal Form 990, Part X, col (B) line 12.)	0	

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)	0	
(2)	0	
(3)	0	
(4)	0	
(5)	0	
(6)	0	
(7)	0	
(8)	0	
(9)	0	
(10)	0	
Total. (Column (b) must equal Form 990, Part X, col (B) line 13.)	0	

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

(a) Description	(b) Book value
(1) Membership Fees & Patronage	60,631
(2) Membership Stock - Energy Corp, Inc	4,075
(3) Other Regulatory Asset - SFAS 158	596,018
(4) Investment - 457B Plan	260,844
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.)	921,568

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) Accumulated postretirement benefit obligation	1,680,282
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
(11)	0
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.)	1,680,282

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	5,766,170
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,654,187
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	111,983
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	0
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	111,983

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	5,766,170
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	5,766,170
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	5,766,170

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

1	Total expenses and losses per audited financial statements	1	5,654,187
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	5,654,187
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	5,654,187

Part XIV Supplemental Information

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

Part X - Footnote from organization's financial statements regarding FIN 48 (FASC ASB 740)

OREC accounts for uncertainty in income taxes in their financial statements as required under FASB ASC 740-10-25, Accounting for Uncertainty in Income Taxes ("FASB ASC 740-10-25"). Under FASB ASC 740-10-25, an organization must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more likely than not that the position will be sustained. OREC does not have any material uncertain income tax positions. For the years ended June 30, 2012 and 2011, there were no interest or penalties recorded or included in the Statement of Operations.

OREC's open audit periods are for fiscal years 2009 - 2011.

Part XIV Supplemental Information *(continued)*

Area for supplemental information with horizontal dashed lines.

Department of the Treasury
Internal Revenue Service
Name of the organization

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

► Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ **Attach to Form 990.** ▶ **See separate instructions.**

OMB No. 1545-0047

2011

Open to Public Inspection

Ohio Rural Electric Cooperatives, Inc

Employer identification number

51-0174617

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 indemnification 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 on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.	1b	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III. ☐ Compensation committee ☐ Independent compensation consultant ☒ Form 990 of other organizations ☐ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a	Receive a severance payment or change-of-control payment?	4a	X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	X
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	X
If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.			
Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a	The organization?	5a	
b	Any related organization?	5b	
If "Yes" to line 5a or 5b, describe in Part III.			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a	The organization?	6a	
b	Any related organization?	6b	
If "Yes" to line 6a or 6b, describe in Part III.			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.	7	
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.	8	
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the

instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of that individual's compensation for the year.									
(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990	
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation					
1	Anthony J Ahern	(i)	111,164	70	3,827	10,160	3,454	128,675	9,840
		(ii)	444,655	280	15,308	40,639	13,817	514,699	39,361
2	Patrick O'Loughlin	(i)	14,075	18	929	2,099	1,238	18,359	2,373
		(ii)	267,432	333	17,642	39,878	23,524	348,809	37,172
3	William A Roberts	(i)	43,262	470	2,394	4,700	4,727	55,553	0
		(ii)	173,050	1,880	9,577	18,800	18,910	222,217	0
4	David A. Berger	(i)	104,176	193	6,641	20,860	8,784	140,654	19,858
		(ii)	85,235	158	5,434	17,067	7,187	115,081	16,248
5	Ken A Keylor	(i)	180,542	350	13,831	60,425	16,018	271,166	59,526
		(ii)	0	0	0	0	0	0	0
6	James J Palmisano	(i)	13,064	35	762	1,851	2,346	18,058	3,219
		(ii)	117,577	315	6,860	16,662	21,118	162,532	12,874
7	Thomas M Alban	(i)	6,924	18	367	657	1,211	9,177	621
		(ii)	131,562	333	6,966	12,475	23,013	174,349	11,795
8	Teresa Staats	(i)	13,306	35	1,128	2,628	932	18,029	2,555
		(ii)	119,758	315	10,152	23,650	8,388	162,263	22,997
9	Herbert E Caldwell, Jr	(i)	13,263	135	1,360	2,487	1,680	18,925	2,185
		(ii)	119,369	1,215	12,238	22,385	15,124	170,331	19,662
10	Craig Grooms	(i)	0	0	0	0	0	0	0
		(ii)	127,873	350	6,764	12,155	24,144	171,286	11,240
11	Don Leis	(i)	10,958	185	1,403	2,261	2,300	17,107	0
		(ii)	98,620	1,665	12,625	20,348	20,703	153,961	0
12		(i)	0	0	0	0	0	0	0
		(ii)	0	0	0	0	0	0	0
13		(i)	0	0	0	0	0	0	0
		(ii)	0	0	0	0	0	0	0
14		(i)	0	0	0	0	0	0	0
		(ii)	0	0	0	0	0	0	0
15		(i)	0	0	0	0	0	0	0
		(ii)	0	0	0	0	0	0	0
16		(i)	0	0	0	0	0	0	0
		(ii)	0	0	0	0	0	0	0

Part III **Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Area with horizontal dashed lines for supplemental information.

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, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 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

Ohio Rural Electric Cooperatives, Inc

Employer identification number

51-0174617

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
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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
(1)			0	0						
(2)			0	0						
(3)			0	0						
(4)			0	0						
(5)			0	0						
(6)			0	0						
(7)			0	0						
(8)			0	0						
(9)			0	0						
(10)			0	0						
Total				► \$ 0						

Part III Grants or Assistance Benefiting 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 and type of assistance
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2011

(HTA)

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) 1) Harold Cooper	Trustee of OREC & Board	22,959	Insurance Policy - DOM		X
(2)	Member Region IV of Federated	167,621	ARB, umbrella, and lineman inspect		X
(3) 2) Anthony Ahern, Patrick O'Loughlin,	Officers or Key Employees	188,617	RESCO reimburses OREC for salaries,		X
(4) William Roberts, James Palmisano, &	of OREC and RESCO		benefits, building, & gen office costs		
(5) David Berger					
(6) 3) Anthony Ahern, Patrick O'Loughlin,	Officers or key emp of OREC	3,601	NPC reimburse OREC for pay & ben		X
(7) William Roberts, James Palmisano, &	& National Power Coop, Inc	21	NPC reimburse OREC for gen off costs		X
(8) David Berger					
(9) 4) Teresa Staats	Highest Paid EE & Bd Mem of	3,000	OREC pay The Ohio Energy Project for		X
(10)	The Ohio Energy Project		Energy Efficiency Project		

Part V Supplemental Information

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

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2011

**Open to Public
Inspection**

Ohio Rural Electric Cooperatives, Inc

Employer identification number

51-0174617

Form 990, Part I, Question 1 (Continued from Page 1)

in any activity necessary, convenient and proper to the economic distribution of electric energy to the inhabitants of rural areas
in the State of Ohio; to establish, maintain and finance service agencies for the benefit of rural electrification corporations and
associations in the State of Ohio, and do all things necessary or incident to the above mentioned purposes

Form 990, Part VI - Section A

Question 6 - Ohio Rural Electric Cooperatives, Inc. (OREC) has 24 Members which consist of 24 rural electric distribution
cooperatives serving Ohio

Question 7a - Each of the 24 Members of OREC has the right to appoint one person to the Board of Trustees

Form 990, Part VI, Section B

Question 11a - The 990 is prepared / reviewed internally and a copy is provided to the Trustees for comments before filing

Question 12c - OREC annually submits questionnaires to officers, directors, trustees, and key employees asking them
appropriate questions to determine if any conflicts exist

Question 12a and 15b

Compensation for the CEO and employees are reviewed on an annual basis at a minimum. A compensation
survey is obtained. The information for the CEO is reviewed by the Executive Committee and ultimately
approved by the Board of Trustees. A percent increase in total salary for the employees (excluding the CEO)
is approved by the Board of Trustees but the actual allocation to the individual employees is determined
by the CEO. The Board of Trustees separately approves the salary adjustment of the CEO.

Form 990, Part VI - Section C

Question 19 - Governing documents, conflict of interest policy, and financial statements are provided to the public when
requested

Name of the organization

Employer identification number

Ohio Rural Electric Cooperatives, Inc

51-0174617

Form 990, Part VII

Average Hours/Week Devoted to Related Organizations

- | | |
|------------------------------|----------------------------------|
| 1) Edward P. Sanders = 0 | 27) Jeff Willson = 0.3 |
| 2) William A. Oedy = 0 | 28) David P. Miller = 0.1 |
| 3) George Brake = 0 | 29) Anthony J. Ahern = 40.0 |
| 4) Dennis Schindler = 0.4 | 30) Patrick O'Loughlin = 45.0 |
| 5) John Saxton = 0 | 31) William A. Roberts = 32.0 |
| 6) Robert Wise = 2.5 | 32) David A. Berger = 20.0 |
| 7) Harold E. Cooper = 0.2 | 33) Ken A. Keylor = 10.0 |
| 8) Charles Grimes = 0 | 34) James J. Palmisano = 40.0 |
| 9) Paul Berridge = 0 | 35) Thomas A. Alban = 35.0 |
| 10) Thomas McQuiston = 0 | 36) Teresa Staats = 45.0 |
| 11) Robert McCort = 1.0 | 37) Herbert Caldwell, Jr. = 38.0 |
| 12) Donald McCracken = 1.0 | 38) Craig Grooms = 45.0 |
| 13) Jack L. Kitchel = 0.2 | 39) Don Leis = 40.0 |
| 14) Daniel McNaull = 9.9 | |
| 15) Shirley J. Stutz = 1.2 | |
| 16) David Corbin = 0 | |
| 17) Larry D. Martin = 0.2 | |
| 18) Barry Jolliff = 0 | |
| 19) Jack Schmidt, Jr. = 0 | |
| 20) C. Emerson Snapp = 2.5 | |
| 21) James R. McConnell = 0.8 | |
| 22) Eugene Royer = 0 | |
| 23) Larry Zeedyk = 0 | |
| 24) Dean Harrington = 0 | |
| 25) Mitch Headley = 0 | |
| 26) Lawrence Weirich = 0.5 | |

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2011

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ Attach to Form 990. ▶ See separate instructions

Name of the organization

Ohio Rural Electric Coop Inc

Employer identification number

51-0174617

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) Buckeye Power Generating, LLC 6677 Busch Blvd, Columbus, OH 43229 EIN 31-0676582	Acq. Electric Power	OH	126,641,784	346,642,713	N/A
(2) Buckeye Power Generating II, LLC 6677 Busch Blvd, Columbus, OH 43229 EIN 31-0676582	Currently No Activity	OH	0	0	N/A
(3)					
(4) Note Buckeye Power Generating, LLC and Buckeye Power Generating II, LLC are related entities through their affiliation to Buckeye Power, Inc. All income and end of year assets reported above are accounted for on Buckeye Power's books					
(6)					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) Buckeye Power, Inc 6677 Busch Blvd, Columbus, OH 43229 EIN 31-0676582	Gen & Trans Elect.	OH	501(c)(12)	N/A	N/A		X
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2011

(HTA)

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)					0	0			0			%
(2)					0	0			0			%
(3)					0	0			0			%
(4)					0	0			0			%
(5)					0	0			0			%
(6)					0	0			0			%
(7)					0	0			0			%

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) National Power Cooperative, Inc. EIN 31-1670865 6677 Busch Blvd, Columbus, OH 43229	Peaking Plant	OH	N/A	C-Corp	16,455,923	134,651,350	100.00%
(2) Rural Electric Supply Coop, Inc. EIN 31-0682496 6677 Busch Blvd, Columbus, OH 43229	Elect Supplies	OH	N/A	Subchapter T	0	0	%
(3) Cooperative Power, Inc. EIN 31-0991961 6677 Busch Blvd, Columbus, OH 43229	Fut Plant Site	OH	N/A	C-Corp	0	0	%
(4)					0	0	%
(5)					0	0	%
(6)					0	0	%
(7)					0	0	%

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a	1b
b Gift, grant, or capital contribution to related organization(s)	1c	1d
c Gift, grant, or capital contribution from related organization(s)	1e	1f
d Loans or loan guarantees to or for related organization(s)	1g	1h
e Loans or loan guarantees by related organization(s)	1i	1j
f Sale of assets to related organization(s)	1k	1l
g Purchase of assets from related organization(s)	1m	1n
h Exchange of assets with related organization(s)	1o	1p
i Lease of facilities, equipment, or other assets to related organization(s)	1q	1r
j Lease of facilities, equipment, or other assets from related organization(s)		
k Performance of services or membership or fundraising solicitations for related organization(s)		
l Performance of services or membership or fundraising solicitations by related organization(s)		
m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		
n Sharing of paid employees with related organization(s)		
o Reimbursement paid to related organization(s) for expenses		
p Reimbursement paid by related organization(s) for expenses		
q Other transfer of cash or property to related organization(s)		
r Other transfer of cash or property from related organization(s)		

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

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) Buckeye Power, Inc.		m	54,977	Cash Transferred
(2) National Power Cooperative, Inc.		n	3,601	Cash Transferred
(3) National Power Cooperative, Inc.		p	21	Cash Transferred
(4)			0	
(5)			0	
(6)			0	

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)						0	0			0			%
(2)						0	0			0			%
(3)						0	0			0			%
(4)						0	0			0			%
(5)						0	0			0			%
(6)						0	0			0			%
(7)						0	0			0			%
(8)						0	0			0			%
(9)						0	0			0			%
(10)						0	0			0			%
(11)						0	0			0			%
(12)						0	0			0			%
(13)						0	0			0			%
(14)						0	0			0			%
(15)						0	0			0			%
(16)						0	0			0			%

Part VII

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).