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Return of Organization Exempt From Income Tax

OMB No 1545-0047

2014**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 private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2014 calendar year, or tax year beginning , 2014, and ending , 20	
B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return/terminated ☐ Amended return ☐ Application pending	C Name of organization CENTRAL ELECTRIC COOPERATIVE, INC. Doing business as Number and street (or P O box if mail is not delivered to street address) Room/suite PO BOX 846 City or town, state or province, country, and ZIP or foreign postal code REDMOND, OREGON 97756-0187 D Employer identification number 93-0137415 E Telephone number 541-548-2144 G Gross receipts \$ 55,439,063 H(a) Is this a group return for subordinates? ☐ Yes ☒ No H(b) Are all subordinates included? ☐ Yes ☐ No If "No," attach a list (see instructions) H(c) Group exemption number ▶
F Name and address of principal officer DAVE MARKHAM PO BOX 846, REDMOND, OREGON, 97756-0187 I Tax-exempt status ☐ 501(c)(3) ☒ 501(c) (12) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527 J Website: ▶ WWW.CEC COOP K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ L Year of formation 1940 M State of legal domicile OR	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>SEE SCHEDULE O</u>		
	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	25,495
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	6
	5 Total number of individuals employed in calendar year 2014 (Part VII, line 2a)	5	85
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (A), line 12	7a	48
b Net unrelated business taxable income from Form 990-1, line 34	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	52,153,702	53,094,963
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	83,134	108,447
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,897,945	2,222,288
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	56,134,781	55,425,698
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	342,114	372,105
	14 Benefits paid to or for members (Part IX, column (A), line 4)	1,425,016	1,499,713
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	1,663,637	1,701,276
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses (Part IX, column (D), line 25) ▶		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	45,671,254	47,076,770
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	49,102,021	50,649,864
19 Revenue less expenses Subtract line 18 from line 12	7,032,760	4,775,834	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	176,781,351	179,752,338
	22 Net assets or fund balances Subtract line 21 from line 20	102,267,355	100,087,564
		74,513,996	79,664,774

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	Date			
	DAVID D. MARKHAM	7/29/2015			
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no			
	May the IRS discuss this return with the preparer shown above? (see instructions)				

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SCANNED AUG 27 2015

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:MAKE ELECTRIC ENERGY AVAILABLE TO OUR MEMBERS AT THE LOWEST COST CONSISTENT WITH SOUND ECONOMY AND
GOOD MANAGEMENT.**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 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 \$)DISTRIBUTION OF POWER TO RURAL ELECTRIC UTILITY CUSTOMERS.**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	✓
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2	✓
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	✓
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	
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	✓
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	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	✓
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; 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	✓
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	✓
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	✓
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	✓
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	✓
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	✓
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	✓
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	✓
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a	✓
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 and XII is optional	12b	✓
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	✓
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	✓
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	14b	✓
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	✓
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	✓
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)	17	✓
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	✓
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	✓
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	☒	☐
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	☐	☒
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>	☒	☐
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 25a</i>	☐	☒
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	☐	☐
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?	☐	☐
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	☐	☐
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) 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 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	☐	☒
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>	☐	☒
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):	☐	☐
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	☐	☒
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	☐	☒
28c 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>	☐	☒
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	☐	☒
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>	☐	☒
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	☐	☒
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>	☐	☒
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>	☒	☐
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	☒	☐
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	☐	☒
35b If "Yes" to line 35a, 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>	☐	☒
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>	☐	☒
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	☒	☐

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	58
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	85
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	✓
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	✓
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	✓
b	If "Yes," enter the name of the foreign country. ► _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	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 as charitable contributions?	6a	✓
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. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring 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	55,312,169
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	650,692
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. See the instructions for additional information the organization must report on Schedule O	13a	
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	13b	
c	Enter the 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	

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 or note to any line 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	1a 25,495	
b Enter the number of voting members included in line 1a, above, who are independent	1b 6	
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 ☒	
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	☒
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	☒
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	☒
6 Did the organization have members or stockholders?	6 ☒	
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 ☒	
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	☒
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a ☒	
b Each committee with authority to act on behalf of the governing body?	8b	☒
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	☒

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	☒
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 ☒	
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 ☒	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b ☒	
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 ☒	
13 Did the organization have a written whistleblower policy?	13 ☒	
14 Did the organization have a written document retention and destruction policy?	14 ☒	
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 ☒	
b Other officers or key employees of the organization	15b ☒	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	☒
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 ☐ Other (explain in Schedule O)

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 during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records: ►

RAWLEIGH WHITE - 2098 N HWY 97, REDMOND, OREGON, 97756-0187, (541) 548-2144

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

 Check if Schedule O contains a response or note to any line 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 (list any hours for related organizations below dotted line)	(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) TOM STRAND CHAIRMAN	10 1	✓		✓				4,279	2,500	29,948
(2) DAN STEELHAMMER VICE-CHAIRMAN	5 1	✓		✓				8,265	2,700	24,314
(3) KIP LIGHT SECRETARY / TREASURER	5 1	✓		✓				7,665	2,500	24,314
(4) BEVERLY CLARNO DIRECTOR	5 1	✓						10,164	2,700	14,518
(5) WILLIAM B. KEETON DIRECTOR	5 1	✓						8,905	4,050	29,754
(6) SHIRLEY MCCULLOUGH DIRECTOR	5 1	✓						3,264	2,700	18,678
(7) KEN MILTENBERGER DIRECTOR	5 1	✓						8,665	2,500	24,314
(8) KELLY MCFARLANE DIRECTOR	5 1	✓						6,665	2,700	23,288
(9) WILLIAM RAINEY DIRECTOR	5 1	✓						2,265	600	2,863
(10) DAVE MARKHAM PRESIDENT / CEO	57 8			✓				329,553	46,350	164,888
(11) ROBERT MCCONNELL OPERATIONS MANAGER	55			✓				189,477		102,261
(12) RAWLEIGH WHITE CHIEF FINANCIAL OFFICER	45 10			✓				164,509	53,498	55,947
(13) TERRANCE SHINE METERMAN	51					✓		140,174		65,813
(14) LISA CUTTER CORPORATE INFORMATION OFFICER	50 5					✓		127,708	7,200	83,030

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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) DAVID R. PUTNAM METERMAN	47					✓		133,108		65,607
(16) JEFF BEAMAN DIRECTOR MEMBER SERVICES	55					✓		133,404		82,773
(17) BRAD WILSON ASSISTANT OPERATIONS MANAGER	40					✓		128,470		62,252
(18) DAVID C. CLEMENS FORMER DIRECTOR	5 1	✓						17,831	1,500	15,223
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total								412,813	1,500	225,855
c Total from continuation sheets to Part VII, Section A								1,011,558	129,998	663,930
d Total (add lines 1b and 1c)								1,424,371	131,498	889,785

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 **26**

- 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		✓
4	✓	
5		✓

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
Jensen's Tree Service, PO Box 500, Glendale, OR 97442	Tree Trimming/Removal	599,413
Potelco Inc., PO Box 846396, Dallas, TX 75284-6396	Construction Contractor	383,980
Magnum Power LLC, PO Box 2, La Center, WA 98629-0002	Construction Contractor	370,124
Bend Mailing Services LLC., 1036 SE Paiute Way, Bend, OR 97702	Mailing Services	292,266
NISC, PO Box 1147, Mandan, ND 58554	Software Support	205,492

- 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 **11**

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
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	2a	ELECTRIC & RELATED SALES	Business Code 221000	52,914,222	52,914,174	48	
	b	POLE RENTAL INCOME	900099	180,741			180,741
	c						
	d						
	e						
	f	All other program service revenue .					
	g	Total. Add lines 2a-2f ▶			53,094,963		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		110,924			110,924
	4	Income from investment of tax-exempt bond proceeds ▶					
	5	Royalties ▶					
	6a	Gross rents	(i) Real 9,600 (ii) Personal				
	b	Less: rental expenses					
	c	Rental income or (loss)	9,600				
	d	Net rental income or (loss) ▶		9,600			9,600
	7a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other 10,888				
	b	Less: cost or other basis and sales expenses	-13,365				
	c	Gain or (loss)	-2,477				
	d	Net gain or (loss) ▶		-2,477			-2,477
	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						
b	Less: cost of goods sold b						
c	Net income or (loss) from sales of inventory . . ▶						
Miscellaneous Revenue			Business Code				
11a	INCOME FROM SUBSIDIARIES	900099	2,241,434	2,241,434			
b	PATRONAGE ALLOCATIONS	221000	-33,746	-33,746			
c	MISC. REVENUE	221000	5,000	5,000			
d	All other revenue						
e	Total. Add lines 11a-11d ▶			2,212,688			
12	Total revenue. See instructions. ▶			55,425,698	55,126,862	48	298,788

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).

Check if Schedule O contains a response or note to any line 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 domestic organizations and domestic governments. See Part IV, line 21	372,105			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	1,499,713			
5 Compensation of current officers, directors, trustees, and key employees	1,320,772			
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				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	380,504			
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)				
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	3,825,123			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	6,105,012			
23 Insurance				
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 Purchased Power	26,400,980			
b Distribution	3,377,735			
c Administrative & General	3,758,340			
d Consumer Accounts	1,239,621			
e All other expenses	2,369,959			
25 Total functional expenses. Add lines 1 through 24e	50,649,864			
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 SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	44,778	1	45,572
	2 Savings and temporary cash investments	1,287,615	2	1,452,208
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	6,935,715	4	6,021,918
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other 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). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	1,552,516	8	1,654,777
	9 Prepaid expenses and deferred charges	827,365	9	930,884
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 219,845,924		
	b Less: accumulated depreciation	10b 79,433,922	10c	140,412,002
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11	18,496,265	12	19,305,268
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	8,386,704	15	9,929,709
16 Total assets. Add lines 1 through 15 (must equal line 34)	176,781,351	16	179,752,338	
Liabilities	17 Accounts payable and accrued expenses	4,107,053	17	4,586,911
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other 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	78,086,936	23	75,972,715
	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	20,073,366	25	19,527,938
	26 Total liabilities. Add lines 17 through 25	102,267,355	26	100,087,564
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), 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 (ASC 958), 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	1,706,054	31	2,080,995
	32 Retained earnings, endowment, accumulated income, or other funds	72,807,942	32	77,583,779
	33 Total net assets or fund balances	74,513,996	33	79,664,774
34 Total liabilities and net assets/fund balances	176,781,351	34	179,752,338	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	55,425,698
2	Total expenses (must equal Part IX, column (A), line 25)	2	50,649,864
3	Revenue less expenses. Subtract line 2 from line 1	3	4,775,834
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	74,513,996
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	374,944
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	79,664,774

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line 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? . . .
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? . . .
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis
- 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.
- 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		✓
2b	✓	
2c	✓	
3a		✓
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.

► Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

**Open to Public
Inspection**

Name of the organization

CENTRAL ELECTRIC COOPERATIVE, INC.

Employer identification number

93-0137415

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 value of contributions to (during year)		
3 Aggregate value of 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 a 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 XIII, 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 XIII, 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) Revenue 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 Revenue 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
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 XIII

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 XIII and complete the following table:

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

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

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					

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:

	Yes	No
(i) unrelated organizations	3a(i) ☐	☐
(ii) related organizations	3a(ii) ☐	☐

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. 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		633,680		633,680
b Buildings		6,881,712	2,433,009	4,448,703
c Leasehold improvements		1,420	3	1,417
d Equipment		209,469,679	77,000,910	132,468,769
e Other		2,859,433		2,859,433
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				140,412,002

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. 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		
(2) Closely-held equity interests		
(3) Other		
(A) PATRONAGE CAPITAL	5,710,387	COST
(B) CAPITAL TERM CERTIFICATES	1,818,798	COST
(C) OTHER INVESTMENTS	335,980	COST
(D) INVEST IN SUBSIDIARY	11,440,103	COST
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	19,305,268	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) POST RETIREMENT BENEFIT	9,929,709
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) REFUNDABLE LINE EXTENSIONS, CAPITAL	
(3) CREDITS & POST RETIREMENT PAYABLES	14,236,358
(4) OTHER CURRENT LIABILITIES	4,766,281
(5) DEPOSITS	525,299
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	19,527,938

2. Liability for uncertain tax positions In Part XIII, 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). Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

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

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
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 XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
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 XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

Part XIII Supplemental Information.

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, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

THE COOPERATIVE IS EXEMPT FROM INCOME TAXES UNDER THE PROVISIONS OF SECTION 501(C)(12) OF THE INTERNAL REVENUE CODE, EXCEPT TO THE EXTENT OF UNRELATED BUSINESS INCOME, IF ANY. THE COOPERATIVE ADOPTED FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ACCOUNTING STANDARDS CODIFICATION (ASC) 740-10, RELATING TO ACCOUNTING FOR UNCERTAIN TAX POSITIONS. AS OF DECEMBER 31, 2014 AND 2013, THE COOPERATIVE DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS NOR DID IT HAVE UNCERTAIN TAX POSITIONS UNDER PREVIOUS GUIDANCE. THE COOPERATIVE FILES AN EXEMPT ORGANIZATION TAX RETURN IN THE U.S. FEDERAL JURISDICTION AND IS NO LONGER SUBJECT TO EXAMINATION BY TAXING AUTHORITIES BEFORE 2010.

SCHEDULE I
(Form 990)

**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.

OMB No 1545-0047

2014

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

► Attach to Form 990.

► Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

CENTRAL ELECTRIC COOPERATIVE, INC.

93-0137415

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 Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC 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
(1) Evergreen Consulting Group LL 12184 SW Morning Hill Dr, Tigard, OR	93-1273292		103,576				Commercial Lighting
(2) Quality Heating Inc PO Box 189, Redmond, OR 97756	93-0824660		40,475				Heat Pump
(3) Ponderosa Heating & Cooling PO Box 1265, Canby, OR 97013	93-1095991		38,475				Heat Pump
(4) Diversified Heating & Cooling 1151 SE Centennial Ct #11, Bend, OR	27-4543306		31,800				Heat Pump
(5) Bend Heating & Sheet Metal Inc. PO Box 5727, Bend, OR 97702	93-0985108		24,400				Heat Pump
(6) Mt. View Heating Inc 110 SE 9th, Bend, OR 97702	93-0753352		20,275				Heat Pump
(7) Home Heating & Cooling 1044 SE Paiute Way, Ste 102, Bend, OR	80-0629940		13,875				Heat Pump
(8) Redmond Heating & Air LLC PO Box 1835, Redmond, OR 97756	27-1836919		9,525				Heat Pump
(9) Sage Builders LLC PO Box 458, Redmond, OR 97756	93-1318056		9,000				Energy Star/Weatherization
(10) Accuair Inc 667 NW 28th St, Redmond, OR 97756	36-4619551		7,125				Heat Pump
(11) Great Northern Window Inc 20585 Brinson Blvd Ste 3, Bend, OR	20-5544438		24,564				Weatherization
(12) Energy Conservation Insulation PO Box 7772, Bend, OR 97708	27-0393133		12,280				Weatherization

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **0**

3 Enter total number of other organizations listed in the line 1 table **12**

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

Cat No. 50055P

Schedule I (Form 990) (2014)

**SCHEDULE I
(Form 990)**

**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.

OMB No. 1545-0047

2014

Department of the Treasury
Internal Revenue Service

► Attach to Form 990.
► Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

**Open to Public
Inspection**

Name of the organization

Employer identification number

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 Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC 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
(1) Alternative Construction Concept 60022 Minnetonka Ln, Bend, OR 9770	16-1623053		11,550				Weatherization
(2) Sisters Glass & Mirror PO Box 1352, Sisters, OR 97759	93-1248821		8,796				Weatherization
(3) Gale Contractor Services 202 SE 9th St, Bend, OR 97702	59-3214406		8,781				Weatherization
(4) Greensavers 4 NW Franklin Ave, Bend, OR 97701	87-0798873		7,608				Weatherization
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table	0
3 Enter total number of other organizations listed in the line 1 table	4

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

Cat. No. 50055P

Schedule I (Form 990) (2014)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated 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						
2						
3						
4						
5						
6						
7						

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

SCHEDULE I, PART 1, LINE 2: CENTRAL ELECTRIC COOPERATIVE (CEC) RECEIVES BPA CONSERVATION FUNDS TO BE PROVIDED TO THE MEMBERS. UPON INSTALLATION OF

EQUIPMENT, THE MEMBER IS REQUIRED TO PROVIDE INVOICES FOR PROOF OF PURCHASE AND A PHYSICAL INSPECTION OF THE EQUIPMENT IS PERFORMED BY CEC'S ENERGY

AUDITORS:

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Compensation Information

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

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

► Attach to Form 990.

► Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

**Open to Public
Inspection**

CENTRAL ELECTRIC COOPERATIVE, INC.

Employer identification number

93-017415

Part I Questions Regarding Compensation

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 | ☐ Housing allowance or residence for personal use |
| ☒ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification and gross-up payments | ☒ Health or social club dues or initiation fees |
| ☐ Discretionary spending account | ☐ 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.

	Yes	No
1a		
1b	✓	
2	✓	
3		
4a		✓
4b	✓	
4c		✓
5a		
5b		
6a		
6b		
7		
8		
9		

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

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, but explain in Part III.

- | | |
|---|---|
| ☒ Compensation committee | ☒ Written employment contract |
| ☐ Independent compensation consultant | ☒ Compensation survey or study |
| ☒ Form 990 of other organizations | ☒ 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?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

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), 501(c)(4), and 501(c)(29) 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?
- 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 Regulations 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)?

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.

(A) Name and Title	(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 in column (B) reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation					
DAVE MARKHAM 1 PRESIDENT / CEO	(i) 301,136	(ii) 25,142	(iii) 3,275		17,500	147,388	494,441	
ROBERT MCCONNELL 2 OPERATIONS MANAGER	(i) 173,594	(ii) 13,543	(iii) 2,340		5,000	97,261	291,738	
RAWLEIGH WHITE 3 CHIEF FINANCIAL OFFICER	(i) 150,298	(ii) 12,588	(iii) 1,623		5,000	50,947	220,456	
TERRANCE SHINE 4 METERMAN	(i) 136,673	(ii) 3,501	(iii)			65,813	205,987	
LISA CUTTER 5 CORP. INFORMATION OFFICER	(i) 118,276	(ii) 9,432	(iii)		2,500	80,530	210,738	
DAVID R. PUTNAM 6 METERMAN	(i) 129,482	(ii) 3,626	(iii)			65,607	198,715	
JEFF BEAMAN 7 DIRECTOR MEMBER SERVICES	(i) 117,200	(ii) 11,369	(iii) 4,835		5,000	77,773	216,177	
BRAD WILSON 8 ASSISTANT OPERATIONS MGR	(i) 120,428	(ii) 4,560	(iii) 3,482			62,252	190,722	
9	(i)	(ii)	(iii)					
10	(i)	(ii)	(iii)					
11	(i)	(ii)	(iii)					
12	(i)	(ii)	(iii)					
13	(i)	(ii)	(iii)					
14	(i)	(ii)	(iii)					
15	(i)	(ii)	(iii)					
16	(i)	(ii)	(iii)					

Part III Supplemental Information

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.

PART I, LINE 1a: TRAVEL FOR COMPANIONS & HEALTH CLUB DUES: TRAVEL FOR COMPANIONS IS NOT ALLOWED AT CEC EXCEPT AS APPROVED BY THE BOARD OF DIRECTORS.

FOR SPECIAL CIRCUMSTANCES: HEALTH CLUB DUES ARE OFFERED AS A BENEFIT TO ALL CEC EMPLOYEES.

PART I, LINE 4b: DEFERRED COMPENSATION PLAN PARTICIPANTS AND AMOUNTS

DAVE MARKHAM 17,500

ROBERT MCCONNELL 5,000

RAWLEIGH WHITE 5,000

LISA CUTTER 2,500

JEFF BEAMAN 5,000

TOM STRAND 8,135

DAN STEELHAMMER 2,500

KIP LIGHT 2,500

BEVERLY CLARNO 2,500

WILLIAM B. KEETON 7,943

SHIRLEY MCCULLOUGH 7,900

KEN MILTENBERGER 2,500

KELLY MCFARLANE 2,500

WILLIAM RAINEY 2,500

DAVID C. CLEMENS 2,500

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 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

► Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

**Open to Public
Inspection**

Name of the organization

CENTRAL ELECTRIC COOPERATIVE, INC.

Employer identification number

93-0137415

FORM 990, PART I, LINE 1: DESCRIPTION OF ORGANIZATION MISSION: THE AIM OF CENTRAL ELECTRIC COOPERATIVE, INC. IS TO MAKE
ELECTRIC ENERGY AVAILABLE TO OUR MEMBERS AT THE LOWEST COST CONSISTENT WITH SOUND ECONOMY AND GOOD
MANAGEMENT.

FORM 990, PART VI, SECTION A, LINE 2: KEN MILTENBERGER AND KELLY MCFARLANE ARE BROTHERS-IN-LAW. MR. MILTENBERGER
AND MR. MCFARLANE RAN FOR OFFICE UNOPPOSED & WERE ELECTED BY THE MEMBERS IN APRIL 2012 AND 2013 RESPECTIVELY.

FORM 990, PART VI, SECTION A, LINE 6: ANY PERSON, FIRM, CORPORATION OR BODY POLITIC MAY BECOME A MEMBER IN THE
COOPERATIVE BY PAYING THE REQUIRED MEMBERSHIP FEE, PURCHASING ELECTRIC ENERGY FROM THE COOPERATIVE, AND
AGREEING TO BE BOUND BY THE ARTICLES OF ASSOCIATION AND BY-LAWS OF THE COOPERATIVE. EACH MEMBER IS ENTITLED TO
ONE VOTE. ALL QUESTIONS AT MEMBER MEETINGS WILL BE DECIDED BY A VOTE OF MAJORITY OF THE MEMBERS VOTING THEREON
WHEN A QUORUM IS PRESENT.

FORM 990, PART VI, SECTION A, LINE 7A: EACH MEMBER IS ENTITLED TO ONE VOTE. ELECTIONS ARE HELD THROUGH THE MAIL AND
WILL BE DECIDED BY A VOTE OF MAJORITY OF THE MEMBERS VOTING THEREON WHEN A QUORUM IS ACCOUNTED FOR.

FORM 990, PART VI, SECTION A, LINE 8B: CEC HAS COMMITTEES (I.E. COMPENSATION COMMITTEE AND AUDIT COMMITTEE) THAT ARE
ESTABLISHED BY THE BOARD AND THEY CAN ONLY MAKE RECOMMENDATIONS TO THE BOARD, NOT APPROVE DECISIONS.

FORM 990, PART VI, SECTION B, LINE 11: DATA WAS PREPARED BY THE ACCOUNTING DEPARTMENT AND SUBMITTED TO THE CPA FIRM
FOR FORM 990 REVIEW. ONCE THE CPA FIRM REVIEWED, IT WAS RETURNED TO CEC AND REVIEWED BY THE ACCOUNTING
DEPARTMENT, CFO, AND CEO. THE BOARD WAS PROVIDED THE FORM 990 IN JULY AT THE MONTHLY BOARD MEETING

Name of the organization

CENTRAL ELECTRIC COOPERATIVE, INC.

Employer identification number

93-0137415

FORM 990, PART VI, SECTION B, LINE 12C: A CONFLICT OF INTEREST CERTIFICATION AND DISCLOSURE FORM IS DISTRIBUTED TO EACH OFFICER, DIRECTOR, TRUSTEE, AND KEY EMPLOYEE ANNUALLY TO BE COMPLETED, SIGNED, AND FORWARDED FOR REVIEW BY THE BOARD OF DIRECTORS. WHEN CONFLICT COMES TO THE BOARD OF DIRECTORS, IT WILL TAKE THE APPROPRIATE ACTION.

FORM 990, PART VI, SECTION B, LINE 15: CEO AND OTHER TOP MANAGEMENT SALARIES ARE DETERMINED BASED UPON COMPARISON OF NATIONAL, REGIONAL, AND STATE COMPENSATION DATA FOR SIMILAR POSITIONS. THIS DATA IS PRESENTED ANNUALLY TO THE BOARD FOR REVIEW.

FORM 990, PART VI, SECTION C, LINE 19: THE CONFLICT OF INTEREST POLICY IS NOT MADE AVAILABLE TO THE PUBLIC. GOVERNING AND ORGANIZING DOCUMENTS ARE MADE AVAILABLE TO MEMBERS UPON REQUEST. MEMBERS ARE ALSO GIVEN THE OPTION TO MAKE AN APPOINTMENT TO COME TO THE MAIN OFFICE TO VIEW THE AUDITED FINANCIAL STATEMENTS.

FORM 990, PART XI, LINE 9: \$3,575 INCREASE IN MEMBERSHIP FEES AND \$371,369 FOR ESCHEATED CAPITAL CREDITS.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

CENTRAL ELECTRIC COOPERATIVE, INC.

Related Organizations and Unrelated Partnerships

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

▶ Attach to Form 990.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Employer identification number

93-0137415

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) 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) CENTRAL OREGON METER READING, LLC. (26-3640413) P.O. BOX 846, REDMOND, OREGON 97756	METER READING	OREGON			CEC RESOURCES
(2) QUANTUM COMMUNICATIONS, LLC. (93-1323775) P.O. BOX 1748, REDMOND, OREGON 97756	FIBER OPTIC COMMUNICATIONS	OREGON			CEC RESOURCES
(3) _____					
(4) _____					
(5) _____					
(6) _____					

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on 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) _____							
(2) _____							
(3) _____							
(4) _____							
(5) _____							
(6) _____							
(7) _____							

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

Cat No 50135Y

Schedule R (Form 990) 2014

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CEC RESOURCES, INC. (93-1306228) P.O. BOX 846, REDMOND, OREGON 97756	Telecommunications	OREGON	Central Electric	C CORP	761,128	13,202,149	100	✓	
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, 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	☒	☒
b Gift, grant, or capital contribution to related organization(s)	☒	☒
c Gift, grant, or capital contribution from related organization(s)	☒	☒
d Loans or loan guarantees to or for related organization(s)	☒	☒
e Loans or loan guarantees by related organization(s)	☒	☒
f Dividends from related organization(s)	☒	☒
g Sale of assets to related organization(s)	☒	☒
h Purchase of assets from related organization(s)	☒	☒
i Exchange of assets with related organization(s)	☒	☒
j Lease of facilities, equipment, or other assets to related organization(s)	☒	☒
k Lease of facilities, equipment, or other assets from related organization(s)	☒	☒
l Performance of services or membership or fundraising solicitations for related organization(s)	☒	☒
m Performance of services or membership or fundraising solicitations by related organization(s)	☒	☒
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	☒	☒
o Sharing of paid employees with related organization(s)	☒	☒
p Reimbursement paid to related organization(s) for expenses	☒	☒
q Reimbursement paid by related organization(s) for expenses	☒	☒
r Other transfer of cash or property to related organization(s)	☒	☒
s 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 related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on 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 sections 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)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**
► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐
All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number, see instructions
	Central Electric Cooperative, Inc.	Employer identification number (EIN) or 93-0137415
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P O box, see instructions PO Box 846	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Redmond, Oregon 97756	

Enter the Return code for the return that this application is for (file a separate application for each return) ☐ 0 ☒ 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **Rawleigh White, CFO, 2098 N Hwy 97, PO Box 846, Redmond, Oregon 97756**

Telephone No. ► **541-312-7725** Fax No. ► **541-312-7751**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **August 15**, 20 **15**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year 20 **14** or

► ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ NA

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☐ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number, see instructions Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of _____
Telephone No. _____ Fax No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until _____, 20 ____.
- 5 For calendar year _____, or other tax year beginning _____, 20 _____, and ending _____, 20 ____.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension _____

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ►

Title ►

Date ►