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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except 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*

OMB No 1545-0047

2015

Open to Public Inspection

A For the 2015 calendar year, or tax year beginning 01-01-2015 , and ending 12-31-2015

B Check if applicable
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
POWDER RIVER ENERGY CORPORATION

Doing business as

Number and street (or P O box if mail is not delivered to street address) | Room/suite
PO BOX 930

City or town, state or province, country, and ZIP or foreign postal code
SUNDANCE, WY 827290930

D Employer identification number
83-0162161

E Telephone number
(307) 283-3531

G Gross receipts $ 189,658,582

F Name and address of principal officer
MICHAEL EASLEY
PO BOX 930
SUNDANCE, WY 827290930

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 ▶

I Tax-exempt status ☐ 501(c)(3) ☑ 501(c) (12) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW PRECORP COOP

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1945

M State of legal domicile WY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
POWDER RIVER ENERGY CORPORATION IS A COOPERATIVE ELECTRIC UTILITY WHICH DISTRIBUTES ELECTRIC SERVICE TO RURAL CUSTOMERS IN NORTHEAST WYOMING AND SOUTHEASTERN MONTANA THE COMPANY IS OWNED BY THE MEMBERS IT SERVES IN 2015, POWDER RIVER ENERGY CORPORATION SERVED AN AVERAGE OF 27,346 METERS

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	10
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	10
5	Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	162
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	0	0
	9	Program service revenue (Part VIII, line 2g)	199,425,682	186,996,715
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,259,824	2,605,262
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	7,711	-2,973
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	200,693,217	189,599,004
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	65,476	108,496
	14	Benefits paid to or for members (Part IX, column (A), line 4)	12,242,163	11,071,300
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	17,204,839	16,139,660
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	175,380,739	164,329,548
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	204,893,217	191,649,004
	19	Revenue less expenses Subtract line 18 from line 12	-4,200,000	-2,050,000
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	397,490,066	400,906,531
	21	Total liabilities (Part X, line 26)	202,883,364	199,560,529
	22	Net assets or fund balances Subtract line 21 from line 20	194,606,702	201,346,002

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

****** | 2016-10-31
Signature of officer | Date

MICHAEL EASLEY CHIEF EXECUTIVE OFFICER
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 ▶	
Firm's address ▶			Phone no	

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

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III . . . . ☑

1 Briefly describe the organization's mission

THE MISSION OF POWDER RIVER ENERGY CORPORATION, A NONPROFIT COOPERATIVE ORGANIZATION, IS TO DELIVER HIGH QUALITY, COMPETITIVELY-PRICED ELECTRIC POWER AND SERVICES TO OUR MEMBER-OWNERS, WHILE ENHANCING THE QUALITY OF LIFE BY PROVIDING LEADERSHIP AND SERVICE IN OUR COMMUNITIES

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 $)

THE PRIMARY FUNCTION OF POWDER RIVER ENERGY CORPORATION, A NONPROFIT COOPERATIVE ORGANIZATION, IS THE DISTRIBUTION OF ELECTRICITY TO ITS 12,261 MEMBER-OWNERS ORGANIZED UNDER 501(C)(12) IN 2015, THE COMPANY SOLD ITS MEMBER-OWNERS 2,623,869,888 KWH OF ELECTRICITY WITH A PEAK COINCIDENT LOAD OF 407,573 KW IN JANUARY THE COMPANY ADDED NEARLY $21 MILLION IN UTILITY PLANT IN ORDER TO EXTEND AND IMPROVE SERVICE

4b (Code) (Expenses $ including grants of $) (Revenue $)

4c (Code) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O)
(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses** ▶

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		No
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21 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		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c	Yes	
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d	Yes	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		No
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		No
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		No
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I* (see instructions)	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
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? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	
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? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
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? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		
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? *If "Yes," complete Schedule L, Part II*	26		No
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? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	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)? *If "Yes," complete Schedule R, Part V, line 2*	35b		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
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	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check 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	133			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	162			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No" 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		No
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		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		No
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		No
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		
9a	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	179,459,630			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	7,250,638			
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		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

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

Check if Schedule O contains a response 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** 10			
b	Enter the number of voting members included in line 1a, above, who are independent	**1b** 10			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		**2**		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		**3**		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		**4**		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		**5**		No
6	Did the organization have members or stockholders?		**6**	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		**7a**	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		**7b**		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		**8a**	Yes	
b	Each committee with authority to act on behalf of the governing body?		**8b**		No
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		**9**		No

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

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

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed▶

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request ☐ 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
▶JOANNE KOLB 221 MAIN ST SUNDANCE, WY 82729 (307) 283-4921

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, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

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

☐ Check this box if neither the organization nor any related 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) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
(1) WALTER CHRISTENSEN PRESIDENT	12 00	X		X				13,897	0	32
(2) REUBEN RITTHALER VICE PRESIDENT	10 00	X		X				11,459	0	32
(3) PHILIP HABECK SECRETARY/TREASURER	10 00	X		X				7,683	0	32
(4) PAUL BAKER DIRECTOR	8 00	X						6,468	0	32
(5) JIM BAUMGARTNER DIRECTOR (SINCE AUGUST)	8 00	X						2,700	0	32
(6) TOM DAVIS DIRECTOR	8 00	X						7,183	0	32
(7) GERRY GEIS DIRECTOR	8 00	X						13,126	0	32
(8) DAVE HOYT DIRECTOR (UNTIL AUGUST)	8 00	X						5,717	0	32
(9) PAM KINCHEN DIRECTOR	8 00	X						11,611	0	32
(10) WADE LARSEN DIRECTOR	8 00	X						7,050	0	32
(11) MIKE LOHSE DIRECTOR	8 00	X						9,925	0	32
(12) MIKE EASLEY CHIEF EXECUTIVE OFFICER	48 00			X				325,546	0	123,119
(13) C CURTIS MOCK CHIEF FINANCIAL AND ADMINISTRATION OFFICER	43 00			X				117,518	0	48,920
(14) LES PENNING DEPUTY GENERAL MANAGER AND CHIEF OPERATING OFFICER	49 00				X			173,107	0	76,948

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) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
(15) MIKE POMMARANE SR VICE PRESIDENT OF SYST	50 00				X			154,902	0	75,035
(16) MATT DAVIS SR VP OF ENGINEERING & TECHNICAL SERVICES	45 00				X			150,499	0	71,132
(17) MICHAEL BINGHAM DISTRICT FOREMAN	53 00					X		146,057	0	51,273
(18) JEFFREY PILLOW JOURNEYMAN LINEMAN	51 00					X		132,904	0	48,201
(19) CORY JENSEN SERVICE FOREMAN	44 00					X		122,597	0	52,897
(20) WAYNE POLLAT DISTRICT FOREMAN	44 00					X		122,085	0	45,158
(21) DOUG WILSON CHIEF INFORMATION OFFICER	40 00					X		122,894	0	65,350

1b	**Sub-Total** . . . . ▶			
c	**Total from continuation sheets to Part VII, Section A** . . . . ▶			
d	**Total (add lines 1b and 1c)** . . . . ▶	1,664,928	0	658,385

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 ▶ 47

			Yes	No
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*	**3**		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
PRIME POWER & COMMUNICATIONS LLC PO BOX 1187 POWELL, WY 82435	CONTRACT LABOR	2,164,660
BESLER INC PO BOX 1527 RAPID CITY, SD 57709	CONTRACT LABOR	1,657,927
SCHULTE TA INC 5950 SWANSON RD GILLETTE, WY 82801	CONTRACT LABOR	1,273,543
NORTHEAST WY CONSTRUCTION INC PO BOX 578 BUFFALO, WY 82834	CONTRACT LABOR	558,255
MCM GENERAL CONTRACTORS INC PO BOX 5984 GILLETTE, WY 82717	CONTRACT LABOR	444,066

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 ▶ 26

Part VIII Statement of Revenue

Check 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		Business Code				
	2a ELECTRIC SERVICE	221122	179,459,630	179,459,630		
	b CAPITAL CREDITS	221122	6,104,733	6,104,733		
	c TRANSMISSION REVENUE	221122	1,369,080	1,369,080		
	d OTHER RENTAL INCOME	531190	49,736	49,736		
	e JOINT USE POLE REVENUE	531190	13,536			13,536
	f All other program service revenue					
	g **Total.** Add lines 2a–2f . . . . ▶		186,996,715			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) . . . . ▶		2,248,746			2,248,746
	4 Income from investment of tax-exempt bond proceeds . . ▶					
	5 Royalties . . . . ▶					

	(i) Real	(ii) Personal
6a Gross rents	11,078	
b Less rental expenses	13,783	
c Rental income or (loss)	-2,705	

	(A)	(B)	(C)	(D)
d Net rental income or (loss) . . . . ▶	-2,705			-2,705

	(i) Securities	(ii) Other
7a Gross amount from sales of assets other than inventory		401,516
b Less cost or other basis and sales expenses		45,000
c Gain or (loss)		356,516

		(A)	(B)	(C)	(D)
d Net gain or (loss) . . . . ▶		356,516	356,516		
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 527				
b Less cost of goods sold . .	b 795				
c Net income or (loss) from sales of inventory . . ▶		-268	-268		
Miscellaneous Revenue	Business Code				
11a					
b					
c					
d All other revenue					
e **Total.** Add lines 11a–11d . . . . . . ▶					
12 **Total revenue.** See Instructions . . . . . ▶		189,599,004	187,339,427	0	2,259,577

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	94,996			
2	Grants and other assistance to domestic individuals See Part IV, line 22	13,500			
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4	Benefits paid to or for members	11,071,300			
5	Compensation of current officers, directors, trustees, and key employees	1,413,897			
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	8,234,324			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,846,641			
9	Other employee benefits	2,794,096			
10	Payroll taxes	850,702			
11	Fees for services (non-employees)				
a	Management				
b	Legal	187,567			
c	Accounting	21,200			
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)	234,833			
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	6,264,443			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	11,565,486			
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	136,811,703			
b	OPER & MAINT EXP -DIST	3,930,086			
c	OPER & MAINT EXP -TRAN	1,288,799			
d	TAX EXPENSE - PROPERTY	511,713			
e	All other expenses	3,513,718			
25	**Total functional expenses.** Add lines 1 through 24e	191,649,004			
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

Check 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			28,060	1	24,098
	2	Savings and temporary cash investments			25,121,890	2	20,367,268
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			14,310,864	4	11,251,982
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			920	5	0
	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			1,080,893	7	940,973
	8	Inventories for sale or use			9,755,031	8	7,474,217
	9	Prepaid expenses and deferred charges			379,266	9	366,952
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	367,470,284			
	b	Less accumulated depreciation	10b	162,088,988	196,549,198	10c	205,381,296
	11	Investments—publicly traded securities				11	
	12	Investments—other securities See Part IV, line 11				12	
	13	Investments—program-related See Part IV, line 11			113,012,576	13	118,730,383
	14	Intangible assets			240,708	14	225,978
	15	Other assets See Part IV, line 11			37,010,660	15	36,143,384
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)			397,490,066	16	400,906,531
Liabilities	17	Accounts payable and accrued expenses			19,561,733	17	10,091,609
	18	Grants payable				18	
	19	Deferred revenue			7,220,000	19	9,270,000
	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			132,999,055	23	135,488,991
	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			43,102,576	25	44,709,929
	26	**Total liabilities.** Add lines 17 through 25			202,883,364	26	199,560,529
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			0	30	0
	31	Paid-in or capital surplus, or land, building or equipment fund			0	31	0
	32	Retained earnings, endowment, accumulated income, or other funds			194,606,702	32	201,346,002
	33	Total net assets or fund balances			194,606,702	33	201,346,002
	34	Total liabilities and net assets/fund balances			397,490,066	34	400,906,531

Part XI Reconcilliation of Net Assets

Check 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	189,599,004
2	Total expenses (must equal Part IX, column (A), line 25)	2	191,649,004
3	Revenue less expenses Subtract line 2 from line 1	3	-2,050,000
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	194,606,702
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	8,789,300
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	201,346,002

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	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?	2b	Yes	
	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?	2c	Yes	
	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?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," on 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
2015
Open to Public Inspection

Name of the organization
POWDER RIVER ENERGY CORPORATION

Employer identification number
83-0162161

Part I **Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on 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" on 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 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, handling of violations, and enforcing conservation easements during the year
▶______________

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, 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" on 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 on 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 on 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" on 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

			Amount
b	If "Yes," explain the arrangement in Part XIII and complete the following table		
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 on 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" on 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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		7,709,719		7,709,719
b Buildings	234,264	9,012,779	4,937,667	4,309,376
c Leasehold improvements				0
d Equipment		336,783,064	157,695,860	179,087,204
e Other		13,730,458	-544,539	14,274,997
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c))* ▶				205,381,296

Part VII **Investments—Other Securities.** Complete if the organization answered 'Yes' on 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		
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶		

Part VIII **Investments—Program Related.**
Complete if the organization answered 'Yes' on 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) ASSOCIATED ORGANIZATIONS - PATRONAGE CAPITAL	116,011,643	C
(2) ASSOCIATED ORGANIZATIONS - NON G&T	2,718,740	C
Total. *(Column (b) must equal Form 990, Part X, col (B) line 13)* ▶	118,730,383	

Part IX **Other Assets.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
(1) SPECIAL FUND - COST OF RETIREMENT (CBM)	18,482,078
(2) SPECIAL FUND - RISK MANAGEMENT (CBM)	6,640,860
(3) SPECIAL FUND - DEFERRED REVENUE	3,000,000
(4) SPECIAL FUND - BASIN ECONOMIC DEVELOPMENT FUND	1,100,218
(5) SPECIAL FUND - CONSERVATION LOAN FUND	284,218
(6) ACCRUED UTILITY REVENUE	6,440,611
(7) OTHER REGULATORY ASSETS-COST OF POWER ADJUSTMENT	17,489
(8) PRELIMINARY SURVEY AND INVEST CHARGES	144,664
(9) ACCOUNTS RECEIVABLE FROM ASSOCIATED ORGANIZATIONS	33,246
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15)* . . . . ▶	36,143,384

Part X **Other Liabilities.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
Federal income taxes	
CUSTOMER ADVANCES FOR CONSTRUCTION	4,319,088
CBM PREPAID COST OF RETIREMENT	18,468,263
PENSIONS & BENEFITS	6,057,797
CUSTOMER CCR PREPAYMENTS	533,606
CONSUMER DEPOSITS	7,892,942
OTHER LIABILITIES	180,640
CBM RISK MANAGEMENT FUND	6,640,860
CBM CAPITAL COST RECOVERY	616,733
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	44,709,929

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' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	189,362,296
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	51,444		
e	Add lines **2a** through **2d**			2e	51,444
3	Subtract line **2e** from line **1**			3	189,310,852
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	288,152		
c	Add lines **4a** and **4b**			4c	288,152
5	Total revenue Add lines **3** and **4c.**(This must equal Form 990, Part I, line 12)			5	189,599,004

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	180,403,004
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	0
3	Subtract line **2e** from line **1**			3	180,403,004
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	11,246,000		
c	Add lines **4a** and **4b**			4c	11,246,000
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	191,649,004

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

Return Reference	Explanation
PART X, LINE 2	THE COOPERATIVE IS EXEMPT FROM INCOME TAXES UNDER SECTION 501(C)(12) OF THE INTERNAL REVENUE CODE (IRC) AND IS ANNUALLY REQUIRED TO FILE A FORM 990 THE COOPERATIVE IS SUBJECT TO INCOME TAX ON ITS UNRELATED BUSINESS INCOME (UBI) ON FEDERAL FORM 990-T
PART XI, LINE 2D - OTHER ADJUSTMENTS	AMORTIZATION OF POSTRETIREMENT BENEFIT LOSS 51,444
PART XI, LINE 4B - OTHER ADJUSTMENTS	FAS 158 POSTRETIREMENT BENEFIT LOSS 113,452 REGULATORY CREDITS 174,700
PART XII, LINE 4B - OTHER ADJUSTMENTS	2015 MARGINS ALLOCATED IN 2016 11,071,300 REGULATORY CREDITS 174,700

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 83-0162161
Name: POWDER RIVER ENERGY CORPORATION

Form 990, Schedule D, Part IX, - Other Assets

(a) Description	**(b)** Book value
(1) SPECIAL FUND - COST OF RETIREMENT (CBM)	18,482,078
(2) SPECIAL FUND - RISK MANAGEMENT (CBM)	6,640,860
(3) SPECIAL FUND - DEFERRED REVENUE	3,000,000
(4) SPECIAL FUND - BASIN ECONOMIC DEVELOPMENT FUND	1,100,218
(5) SPECIAL FUND - CONSERVATION LOAN FUND	284,218
(6) ACCRUED UTILITY REVENUE	6,440,611
(7) OTHER REGULATORY ASSETS-COST OF POWER ADJUSTMENT	17,489
(8) PRELIMINARY SURVEY AND INVEST CHARGES	144,664
(9) ACCOUNTS RECEIVABLE FROM ASSOCIATED ORGANIZATIONS	33,246

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

1 **(a)** Description of Liability	**(b)** Book Value
CUSTOMER ADVANCES FOR CONSTRUCTION	4,319,088
CBM PREPAID COST OF RETIREMENT	18,468,263
PENSIONS & BENEFITS	6,057,797
CUSTOMER CCR PREPAYMENTS	533,606
CONSUMER DEPOSITS	7,892,942
OTHER LIABILITIES	180,640
CBM RISK MANAGEMENT FUND	6,640,860
CBM CAPITAL COST RECOVERY	616,733

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
POWDER RIVER ENERGY CORPORATION

Employer identification number
83-0162161

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" on 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

(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) POWDER RIVER ENERGY CORPORATION FOUNDATION	20-8802389	501(C)(3)	31,500	25,592	BOOK	ADMINISTRATIVE SUPPORT	CHARITABLE DONATION, SCHOLARSHIPS

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

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

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on 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) SCHOLARSHIPS	18	13,500			

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

Return Reference	**Explanation**
PART I, LINE 2	THE COMPANY PROVIDES FUNDING TO THE POWDER RIVER ENERGY CORPORATION FOUNDATION THROUGH DONATIONS AND SPONSORSHIPS, AS WELL AS PROVIDING ADMINISTRATIVE SUPPORT THE FOUNDATION'S BOARD OF DIRECTORS IS APPOINTED BY THE COMPANY'S BOARD OF DIRECTORS THE ORGANIZATION ALSO GIVES NON-CASH ASSISTANCE TO THE POWDER RIVER ENERGY CORPORATION FOUNDATION IN THE FORM OF ADMINISTRATIVE, LEGAL, AND OPERATIONAL SUPPORT THE COST OF THE NON-CASH ASSISTANCE PROVIDED IN 2015 WAS $25,592

Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

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

2015

Open to Public Inspection

Name of the organization
POWDER RIVER ENERGY CORPORATION

Employer identification number
83-0162161

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on 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 idemnification 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 in 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**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
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 on Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	**4c**		No
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on 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? If "Yes," on line 5a or 5b, describe in Part III	**5b**		
6	For persons listed on 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? If "Yes," on line 6a or 6b, describe in Part III	**6b**		
7	For persons listed on 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 on Form 990, Part VII, paid or accured 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" on 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 on 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 on prior Form 990
	(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
See Additional Data Table							

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

Return Reference	Explanation
SCHEDULE J INFORMATION	THE COMPANY HEADQUARTERS ARE LOCATED IN A REMOTE, RURAL AREA IN THE EXTREME NORTHEAST CORNER OF WYOMING IT IS OCCASIONALLY DEEMED EXPEDIENT TO CHARTER SMALL PISTON-ENGINED AIRPLANES WHEN THE COMPANY BUSINESS REQUIRES TRAVEL OUTSIDE OF OUR SERVICE TERRITORY THIS OCCURS PRIMARILY WHEN TRAVEL IS NECESSARY TO TWO DESTINATIONS THE FIRST DESTINATION IS THE STATE CAPITAL IN CHEYENNE, WYOMING FOR REGULATORY, GOVERNMENTAL, AND ASSOCIATED MEETINGS OR ACTIVITIES AFFECTING THE COMPANY THE SECOND LOCATION IS THE BISMARCK, NORTH DAKOTA OFFICES OF OUR PRINCIPAL POWER SUPPLIER, BASIN ELECTRIC POWER COOPERATIVE AS BASIN IS A COOPERATIVE ORGANIZATION, THE COMPANY IS AN OWNER-MEMBER OF BASIN AND PARTICIPATES IN ITS GENERAL AND SPECIAL MEETINGS THESE CHARTERS ARE FOR BUSINESS PURPOSES ONLY, HAVE NO COMPENSATORY PURPOSES WHATSOEVER, AND OFTEN ALLOW FOR SAME DAY ROUND TRIP TRAVEL ONLY THE COMPANY CEO, MIKE EASLEY, OR ITS BOARD OF DIRECTORS CAN AUTHORIZE CHARTER EXPENSE THE COMPANY OFFERS A WELLNESS PROGRAM EACH YEAR FOR ALL EMPLOYEES PART OF THE PROGRAM INCLUDES REIMBURSEMENT OF FITNESS CENTER OR WEIGHT MANAGEMENT PROGRAM FEES IN AN AMOUNT OF 50% OF THE TOTAL FEES, WITH A MAXIMUM OF $50/QUARTER

Additional Data

Software ID:
Software Version:
EIN: 83-0162161
Name: POWDER RIVER ENERGY CORPORATION

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		**(B)** Breakdown of W-2 and/or 1099-MISC compensation **(i)** Base Compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable 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 on prior Form 990
1MIKE EASLEY CHIEF EXECUTIVE OFFICER	(i)	294,828	25,102	5,616	107,050	16,069	448,665	0
	(ii)	0	0	0	0	- 0	- 0	0
1C CURTIS MOCK CHIEF FINANCIAL AND ADMINISTRATION O	(i)	111,578	3,859	2,081	42,088	6,832	166,438	0
	(ii)	0	0	0	0	- 0	- 0	0
2LES PENNING DEPUTY GENERAL MANAGER AND CHIEF OPE	(i)	161,680	8,352	3,075	67,126	9,822	250,055	0
	(ii)	0	0	0	0	- 0	- 0	0
3MIKE POMMARANE SR VICE PRESIDENT OF SYST	(i)	147,432	4,602	2,868	66,100	8,935	229,937	0
	(ii)	0	0	0	0	- 0	- 0	0
4MATT DAVIS SR VP OF ENGINEERING & TECHNICAL SE	(i)	144,200	3,602	2,697	62,496	8,636	221,631	0
	(ii)	0	0	0	0	- 0	- 0	0
5MICHAEL BINGHAM DISTRICT FOREMAN	(i)	144,654	1,403	0	45,140	6,133	197,330	0
	(ii)	0	0	0	0	- 0	- 0	0
6JEFFREY PILLOW JOURNEYMAN LINEMAN	(i)	131,552	1,352	0	42,576	5,625	181,105	0
	(ii)	0	0	0	0	- 0	- 0	0
7CORY JENSEN SERVICE FOREMAN	(i)	119,277	1,413	1,907	46,691	6,206	175,494	0
	(ii)	0	0	0	0	- 0	- 0	0
8WAYNE POLLAT DISTRICT FOREMAN	(i)	120,726	1,359	0	38,952	6,206	167,243	0
	(ii)	0	0	0	0	- 0	- 0	0
9DOUG WILSON CHIEF INFORMATION OFFICER	(i)	116,558	4,109	2,227	58,224	7,126	188,244	0
	(ii)	0	0	0	0	- 0	- 0	0

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SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 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

2015

Open to Public Inspection

Name of the organization	Employer identification number
POWDER RIVER ENERGY CORPORATION	83-0162161

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	THE ORGANIZATION HAS MEMBERS
FORM 990, PART VI, SECTION A, LINE 7A	THE COMPANY IS ORGANIZED AS A COOPERATIVE, AND THEREFORE HAS MEMBER-OWNERS WHO ELECT THE BOARD OF DIRECTORS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 8B	THERE ARE NO COMMITTEES WITH BROAD AUTHORITY TO ACT ON BEHALF OF THE GOVERNING BODY
FORM 990, PART VI, SECTION B, LINE 11	THE FORM 990 AND ACCOMPANYING SCHEDULES ARE PREPARED BY THE COMPANY'S FINANCIAL ANALYST, A ND REVIEWED BY THE CHIEF FINANCIAL AND ADMINISTRATION OFFICER THE FORM 990 IS PROVIDED TO THE BOARD OF DIRECTORS FOR THEIR REVIEW, AND PRESENTED AT A REGULARLY SCHEDULED BOARD MEE TING TO ADDRESS QUESTIONS THE PROCESS INCLUDES A REVIEW OF THE FORM BY THE COMPANY'S AUDI TORS ANY NECESSARY REVISIONS ARE INCORPORATED BEFORE THE CHIEF FINANCIAL AND ADMINISTRATI ON OFFICER AUTHORIZES ELECTRONIC FILING OF THE FORM 990 AND SCHEDULES THE FINAL VERSION I S PROVIDED TO AUDITORS FOR FILING AND TO THE BOARD OF DIRECTORS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	DIRECTORS, OFFICERS, AND KEY EMPLOYEES ARE GIVEN ANNUAL CONFLICT OF INTEREST DISCLOSURES TO COMPLETE ALL EMPLOYEES ARE EXPECTED TO BE FAMILIAR WITH THE COMPANY'S CODE OF ETHICS POLICY, AND ARE EXPECTED TO DISCLOSE ANY SITUATIONS THAT VIOLATE, MAY VIOLATE, OR COULD APPEAR TO VIOLATE THE SPIRIT AND INTENT OF THE POLICY THE POLICY COMMITTEE OF THE BOARD OF DIRECTORS IS RESPONSIBLE FOR REVIEWING ALL POLICY INTERPRETATIONS OR VIOLATIONS DECISIONS CONSIDERED INCONSISTENT WITH THE CONFLICT OF INTEREST POLICY ARE REPORTED TO THE ENTIRE BOARD OF DIRECTORS, THROUGH THE BOARD PRESIDENT, VICE PRESIDENT OR THE CEO THE BOARD OF DIRECTORS SHALL DECIDE IF AN INTEREST SHOULD PREVENT THE COOPERATIVE FROM ENTERING INTO A PARTICULAR TRANSACTION A PERSON WHO IS EMPLOYED BY OR HAS A SUBSTANTIAL FINANCIAL INTEREST IN A COMPETING BUSINESS OR ONE SELLING ENERGY OR SUPPLIES TO THE COOPERATIVE IS NOT QUALIFIED TO BE A BOARD MEMBER
FORM 990, PART VI, SECTION B, LINE 15A	THE COMPANY HAS A COMPENSATION ADMINISTRATION POLICY WHICH PROVIDES THAT THE BOARD OF DIRE CTORS MAINTAINS FINAL AUTHORITY FOR COMPENSATION ADMINISTRATION THE COMPANY HIRES A COMPE NSATION CONSULTANT WHO PROVIDES INFORMATION ON MARKET BENCHMARKS AND ASSISTS THE COMPANY I N CREATING ITS SALARY STRUCTURE THE BOARD OF DIRECTORS IS THE ULTIMATE DETERMINING BODY O F THE SALARY OF THE CEO

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE COMPANY FILES AN ANNUAL FINANCIAL STATEMENT, THE RUS FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION, WITH THE UNITED STATES DEPARTMENT OF AGRICULTURE, WHICH IS A MATTER OF PUBLIC RECORD THE COMPANY, WHICH IS ORGANIZED AS A COOPERATIVE, AND THEREFORE IS OWNED BY ITS MEMBERS, MAKES ALL OF ITS GOVERNING DOCUMENTS AND POLICIES AVAILABLE TO THEM BYLAWS ARE PROVIDED WHEN A NEW MEMBER ENROLLS, AND ALL OTHER POLICIES ARE AVAILABLE UPON REQUEST
FORM 990, PART XI, LINE 9	ALLOCATED CAPITAL CREDITS 12,335,275 RETIRED CAPITAL CREDITS -2,297,561 PATRONAGE CAPITA L CREDITS ASSIGNABLE -3,220,847 NET CHANGE IN FORFEITED, RETIRED, UNCLAIMED CAPITAL CREDI TS -8,713 NET CHANGE IN RETIRED, UNCLAIMED CAPITAL CREDITS -6,845 DEFERRED REVENUE 2,050 ,000 POST-RETIREMENT BENEFIT ADJUSTMENT -62,008 ROUNDING -1

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART IX, LINE 4	THE COMPANY HAS INTERPRETED THE INSTRUCTIONS TO PART IX, LINE 4, TO MEAN PATRONAGE CAPITAL ALLOCATED FOR THE YEAR, RATHER THAN PATRONAGE CAPITAL RETIRED THIS IS CONSISTENT WITH THE BY-LAWS OF THE COOPERATIVE
PART XII, FINANCIAL STATEMENTS AND REPORTING, NUMBERS 2A-C	THE COMPANY'S FINANCIAL STATEMENTS ARE COMPILED INTERNALLY, AND THEN AUDITED BY INDEPENDEN T AUDITORS THE COMPANY HAS AN AUDIT COMMITTEE THAT OVERSEES THE AUDIT PROCESS THE COMPAN Y CHANGED ITS FINANCIAL STATEMENT AUDIT PERIOD TO A CALENDAR YEAR, STARTING IN 2015 THERE FORE THE FINANCIALS IN THIS FORM 990 HAVE BEEN AUDITED

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

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

2015

Open to Public Inspection

Name of the organization
POWDER RIVER ENERGY CORPORATION

Employer identification number
83-0162161

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) PRECORP SERVICES LLC PO BOX 930 SUNDANCE, WY 82729 83-0331925	NO ACTIVITY	WY	0	0	POWDER RIVER ENERGY CORPORATION

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)POWDER RIVER ENERGY CORPORATION FOUNDATION INC PO BOX 930 SUNDANCE, WY 82729 20-8802389	CHARITABLE GIVING	WY	501(C)(3)	LINE 7	POWDER RIVER ENERGY CORPORATION	Yes	

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) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

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	(i) No

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

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

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

(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) POWDER RIVER ENERGY CORPORATION FOUNDATION	B	57,092	COST

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) Disproprtionate 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	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation
SCHEDULE R, PART 1	THE COMPANY HAS A DISREGARDED ENTITY, PRECORP SERVICES, LLC, WHICH HAS NOT, TO-DATE, CONDUCTED ANY ACTIVITY
SCHEDULE R, PART 2	IN 2008, THE COMPANY ESTABLISHED THE POWDER RIVER ENERGY CORPORATION FOUNDATION, A CHARITABLE ORGANIZATION DEDICATED TO PROVIDING DONATIONS AND GRANTS FOR CHARITABLE PURPOSES WITHIN THE COMPANY'S SERVICE TERRITORY THE FOUNDATION HAS A SEPARATE BOARD OF DIRECTORS THE COMPANY CONTINUES TO PROVIDE ADMINISTRATIVE SERVICES TO THE FOUNDATION, INCLUDING ACCOUNTING, OFFICE SPACE AND SUPPLIES, AND COMMUNICATIONS THE COMPANY PROCESSES AND TRANSFERS DONATIONS MADE THROUGH THE OPERATION ROUND-UP PROGRAM, WHICH ALLOWS MEMBERS TO CHOOSE TO ROUND UP THEIR ELECTRIC BILL TO THE NEAREST DOLLAR, WITH THE DIFFERENCE CONTRIBUTED TO THE FOUNDATION AS A DONATION WITH REGARD TO SCHEDULE R, PART V 2, NO TRANSACTION TYPE EXCEEDED $50,000 DURING THE TAX YEAR