

C&E
97Form **990-PF**Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

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OMB No. 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation SOCORRO ELECTRIC FOUNDATION		A Employer identification number 23-7044964
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX H	Room/suite	B Telephone number 575-835-0560
City or town, state or province, country, and ZIP or foreign postal code SOCORRO, NM 87801-0278		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 428,871.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		209,062.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		306.	306.		STATEMENT 1
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Compensation of officers, directors, trustees, etc.					
12 Total. Add lines 1 through 11		209,368.	306.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		1,425.	712.		713.
c Other professional fees					
17 Interest					
18 Taxes		600.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		11,355.	0.		11,355.
24 Total operating and administrative expenses. Add lines 13 through 23		13,380.	712.		12,068.
25 Contributions, gifts, grants paid		18,753.			18,753.
26 Total expenses and disbursements. Add lines 24 and 25		32,133.	712.		30,821.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		177,235.			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	251,636.	428,871.	428,871.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	251,636.	428,871.	428,871.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	216,083.	216,083.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	35,553.	212,788.	
	30 Total net assets or fund balances	251,636.	428,871.	
31 Total liabilities and net assets/fund balances	251,636.	428,871.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	251,636.
2 Enter amount from Part I, line 27a	2	177,235.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	428,871.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	428,871.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b NONE				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8				3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	32,210.	266,183.	.121007
2016	31,289.	260,504.	.120109
2015	22,494.	231,312.	.097245
2014	27,486.	226,968.	.121101
2013	30,914.	209,724.	.147403

2 Total of line 1, column (d)	2	.606865
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.121373
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	434,502.
5 Multiply line 4 by line 3	5	52,737.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	52,737.
8 Enter qualifying distributions from Part XII, line 4	8	30,821.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

- 1a** Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)
- b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b
- c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).
- 2** Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)
- 3** Add lines 1 and 2
- 4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)
- 5** Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

- a** 2018 estimated tax payments and 2017 overpayment credited to 2018
- b** Exempt foreign organizations - tax withheld at source
- c** Tax paid with application for extension of time to file (Form 8868)
- d** Backup withholding erroneously withheld
- 7** Total credits and payments. Add lines 6a through 6d
- 8** Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached
- 9** Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed
- 10** Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
- 11** Enter the amount of line 10 to be: Credited to 2019 estimated tax

6a	0.
6b	0.
6c	0.
6d	0.
7	0.
8	0.
9	0.
10	
11	

Part VII-A. Statements Regarding Activities

- 1a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
- b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities
- c** Did the foundation file Form 1120-POL for this year?
- d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. \$ 0. (2) On foundation managers \$ 0.
- e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.
- 2** Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.
- 3** Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes
- 4a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- b** If "Yes," has it filed a tax return on Form 990-T for this year?
- 5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T
- 6** Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?
- 7** Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV
- 8a** Enter the states to which the foundation reports or with which it is registered. See instructions. NM
- b** If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation
- 9** Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV
- 10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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

N/A

Part VII-A. Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.SOCORROELECTRIC.COM/CONTENT/SCHOLARSHIP-AWARD</u>	X	
14 The books are in care of ► <u>DONNA WILKINS</u> Telephone no ► <u>575-835-0560</u> Located at ► <u>215 E. MANZANARES, SOCORRO, NM</u> ZIP+4 ► <u>87801</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B. Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SEE STATEMENT 6	16,466.
2 THE FOUNDATION SUPPORTS LOCAL SCHOOLS WITH ASSISTANCE IN HOLDING SPELLING BEES, COLORING CONTESTS, AND LIVESTOCK SALES.	3,858.
3 THE FOUNDATION PAYS FOR STUDENTS AND ADVISORS TO TRAVEL TO WASHINGTON DC ON A YOUTH TOUR SPONSORED BY NEW MEXICO RURAL ELECTRIC COOPERATIVE ASSOCIATION.	10,457.
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2018)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	441,119.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	441,119.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	441,119.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,617.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	434,502.
6	Minimum investment return Enter 5% of line 5	6	21,725.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	21,725.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21,725.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	21,725.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	21,725.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	30,821.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	30,821.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	30,821.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII. Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				21,725.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	20,441.			
b From 2014	16,138.			
c From 2015	10,928.			
d From 2016	18,264.			
e From 2017	18,901.			
f Total of lines 3a through e	84,672.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$	30,821.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				21,725.
e Remaining amount distributed out of corpus	9,096.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	93,768.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	20,441.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	73,327.			
10 Analysis of line 9:				
a Excess from 2014	16,138.			
b Excess from 2015	10,928.			
c Excess from 2016	18,264.			
d Excess from 2017	18,901.			
e Excess from 2018	9,096.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

3 Subtract line 2d from line 2c

Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SOCORRO ELECTRIC COOPERATIVE, 575-835-0560
P.O. BOX H, SOCORRO, NM 87801-0278

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED SCHOLARSHIP APPLICATION

c Any submission deadlines:

SEE ATTACHED SCHOLARSHIP APPLICATION

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED SCHOLARSHIP APPLICATION

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALEXANDRIA ARAGON 270 JARAMILLO LOOP VEGUITA, NM 87062	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
AMBRIEL MAULDIN 22 SANTILLANES LEMITAR, NM 87823	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
ASHLEY LUCERO 1379 HWY 304 VEGUITA, NM 87062	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
AUBRY ANAYA 119 STALLION CIRCLE SOCORRO, NM 87801	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
BARAK STEPHENS P.O. BOX 1561 MAGDALENA, NM 87825	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
Total			SEE CONTINUATION SHEET(S)	18,753.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CAMERON CASES 501 JONES RANCH ROAD BINGHAM, NM 87832	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
CARL LEWIS 1012 LOPEZVILLE ROAD SOCORRO, NM 87801	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
CATRON COUNTY P.O. BOX 507 RESERVE, NM 87830	SEE PAGE 7, PART IXA	I	TO PROVIDE FUNDS FOR THE FAIR ASSOCIATION	3,000.
EMILY CHAVEZ 151 MARIGOLD AVENUE LEMITAR, NM 87823	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
GEORGE K. BACA P.O. BOX 531 SOCORRO, NM 87801	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
JUSTIN ANGEL 3096 NORTH CHAPARRAL DRIVE SOCORRO, NM 87801	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
KYMBERLEE HOLMAN P.O. BOX 206 MAGDALENA, NM 87825	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,753.
LORETTA CHAVIRA 18 CAMINO DE RIO LA JOYA, NM 87028	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
MELIQUE VINYARD P. O. BOX 469 MAGDALENA, NM 87825	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
SHAWNTEL C. GUERRO P.O. BOX 574 MAGDALENA, NM 87825	SEE PAGE 7, PART IXA	I	SCHOLARSHIP	1,000.
Total from continuation sheets				13,753.

23-7044964

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	X	
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

☒ Yes ☐ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
SOCORRO ELECTRIC COOPERATIVE, INC	501(C)(12)	SEE STATEMENT 8

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 taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

Signature of officer or trustee

Date 2/12/2019

► GENERAL MANAGER
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input checked="checked" type="checkbox"/> if self-employed	PTIN
MATT R. WILLIS	MATT R. WILLIS	02/07/19		P00419741
Firm's name ► BOLINGER, SEGARS, GILBERT AND MOSS LLP			Firm's EIN ► 75-0882037	
Firm's address ► 8215 NASHVILLE AVENUE LUBBOCK, TX 79423			Phone no. (806) 747-3806	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIRST STATE BANK	306.	306.	
TOTAL TO PART I, LINE 3	306.	306.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	1,425.	712.		713.
TO FORM 990-PF, PG 1, LN 16B	1,425.	712.		713.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	600.	0.		0.
TO FORM 990-PF, PG 1, LN 18	600.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACADEMIC CONTESTS	898.	0.		898.
NMRECA - WASHINGTON DC YOUTH TRIP	10,457.	0.		10,457.
TO FORM 990-PF, PG 1, LN 23	11,355.	0.		11,355.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 5

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANNE L DOROUGH P.O. BOX H SOCORRO, NM 87801	PRESIDENT 1.00	0.	0.	0.
LUIS AGUILAR P.O. BOX H SOCORRO, NM 87801	VICE PRESIDENT 1.00	0.	0.	0.
MARY L BACA P.O. BOX H SOCORRO, NM 87801	SECRETARY/ TREASURER 1.00	0.	0.	0.
DAVID WADE P.O. BOX H SOCORRO, NM 87801	TRUSTEE 1.00	0.	0.	0.
DON WOLBERG P.O. BOX H SOCORRO, NM 87801	TRUSTEE 1.00	0.	0.	0.
JUDITH HOLCOMB P.O. BOX H SOCORRO, NM 87801	TRUSTEE 01/18-09/18 1.00	0.	0.	0.
LEROY ANAYA P.O. BOX H SOCORRO, NM 87801	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 6

ACTIVITY ONE

TO PROVIDE COLLEGE SCHOLARSHIPS TO STUDENTS LOCATED IN THE
SERVICE AREA OF SOCORRO ELECTRIC COOPERATIVE. DURING 2018
15 STUDENTS RECEIVED SCHOLARSHIPS. IN ADDITION, GRANTS WERE
GIVEN TO A LOCAL GOVERNMENT.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

16,466.

990-PF	INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS	STATEMENT	7
	PART XVII, LINE 1, COLUMN (D)		

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

SOCORRO ELECTRIC COOPERATIVE, INC

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

THE COOPERATIVE STAFF MAINTAINS THE RECORDS OF THE FOUNDATION AT NO COST TO THE FOUNDATION.

990-PF	AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS PART XVII, LINE 2, COLUMN (C)	STATEMENT	8
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NAME OF AFFILIATED OR RELATED ORGANIZATION

SOCORRO ELECTRIC COOPERATIVE, INC

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

THE DIRECTORS OF THE COOPERATIVE ARE ALSO THE DIRECTORS FOR THE FOUNDATION.

Socorro Electric Foundation Scholarship Application

Scholarships up to \$1,000 per semester are available for, high school and homeschooled graduating Seniors, and are renewable up to a maximum of eight (8) semesters (*excluding any summer or interim semesters*) with the total scholarship not to exceed \$8,000 (undergraduate degree only). This will be subject to confirmation that the requirements of grade point and enrollment have been met.

Eligibility

1. Applicant must have parent(s) or legal guardian(s) who: have been members of SEC for a minimum of 180 days from the date of application submittal deadline; have a residential account (business or yard light only accounts do not qualify); currently reside in the service area; and Members in good standing – that is Members who do not have any outstanding balance on either active or inactive accounts by the submittal deadline. Determination of awards will be made by the SEC Foundation Scholarship Committee.
2. Scholarships to be granted for those who attend an accredited and recognized institution of higher education, which may be a technical/vocational school, pursuing an undergraduate degree. Scholarships will be awarded based on funds available and the applicants' eligibility.
3. Applicant must be of good character as evidenced by two (2) letters of recommendation. One letter must be from a teacher, principal, counselor, etc., from the school applicant is currently attending. A second letter must be from either a member of the community (non-related), minister, or previous supervisor or employer. ***Letters of recommendation may be mailed directly to the Socorro Electric Foundation or shall be included with this application.***
4. Applicant must demonstrate a willingness to pursue a course of higher learning with a coherent degree plan. If a recipient is committing to a religious mission, military service or public service, the funds will be held no longer than two (2) years following the awarding of a scholarship, before they must be utilized. Proof of commitment must be submitted to SEC no later than the 3rd week of June following graduation of high school. These recipients will be placed in a "deferred status" and the amount of the award for a deferred recipient will be based on the availability of funds at the time of disbursement.
5. Relatives of SEC employees are eligible to apply for a scholarship. The immediate family (son/daughter) of trustees and the General Manager will not be eligible to participate in the scholarship program.
6. ***Applications must be received no later than the first Monday in April of each year to the SEC offices by the close of business that day.***

Recipients

1. Scholarship recipients must be classified as a full-time student as described by the institution they are attending. The recipient is required to maintain at least a 2.50 cumulative grade point average on a 4.00 scale as reflected by an official transcript from the institution's registrar from which scholarship funds are paid toward the recipient's undergraduate degree.
2. To demonstrate fulfillment of the requirements stated in Item 1 above, all recipients are responsible for ensuring that the Socorro Electric Foundation receives an official transcript immediately following the end of each school semester. Funds cannot be released for any subsequent semester until an official transcript has been received and eligibility verified. Official transcripts must be received no later than June 15 for the preceding Spring semester, and by December 31 for the preceding Fall semester. ***Failure on the part of the recipient to ensure that an official transcript has been forwarded to the Socorro Electric Foundation shall result in the forfeiture of the scholarship. Official transcripts must be requested of, and sent by, the college's registrar. Electronic transcripts shall be accepted.***

Applications, transcripts and letters of recommendation should be sent to:

Socorro Electric Foundation
P. O. Box H
Socorro, New Mexico 87801

Application Instructions and Checklist

**APPLICATION PACKETS MUST BE COMPLETE WITH ALL DOCUMENTS SUBMITTED BY THE DEADLINE.
ANY DOCUMENT RECEIVED AFTER THE DEADLINE WILL RESULT IN AN INCOMPLETE PACKET AND WILL NOT
BE CONSIDERED.**

DEADLINE FOR APPLICATION SUBMITTAL IS THE FIRST MONDAY OF APRIL EACH YEAR TO THE SEC OFFICES.

- ☐ Type or legibly print all requested information on the application form
- ☐ Official transcript from the school the Applicant has most recently attended
- ☐ SAT/ACT scores (required from all applicants)
- ☐ Two (2) letters of recommendation as stated herein
- ☐ Qualifying SEC Member Number must be included

Name _____ Date of Birth _____ Telephone _____

Address _____ City _____ State _____ Zip _____

E-mail _____ Qualifying SEC Member Number _____

Father's Name _____ Mother's Name _____

High School or College/University Last Attended _____ Dates of Attendance _____

Which accredited College or University do you plan to attend?

1st Choice _____ 2nd Choice _____

Have you applied for admission? ☐ Yes ☐ No Have you been accepted? ☐ Yes ☐ No

Estimated TOTAL college expenses for one (1) year \$ _____

Number of dependent children in family (including Applicant) _____

Number of family members currently enrolled in college (including Applicant) _____

List academic honors received in High School or College (***attach additional pages as required***): _____

List school - related clubs, activities, achievements (non-academic) (*attach additional pages as required*): _____

List community - related activities (i.e. volunteer work, civil organization, etc.) (*attach additional pages as required*):

List hobbies and /or recreational activities (*attach additional pages as required*): _____

WORK EXPERIENCE:

Name of Employer	Type of Work	Length of Service
_____	_____	_____
_____	_____	_____

Essay - Attach a 250-word essay (typed or handwritten) on one of the following four topics:

1. Discuss how a work of music, literature or art has inspired your life.
2. What person (past or present) do you most identify with and why?
3. What goal have you set for yourself and what actions are you taking to achieve it?
4. What future contribution do you expect to make to your local community and or your country?

Certification

I certify that this information contained in this application is true, complete and accurate. I agree to permit the review of this Application and my school records by anyone representing Socorro Electric Foundation. I authorize release of information to confirm and/or verify this application. I further authorize release of my name and photos relating to announcements of scholarship awards if I am selected to be a scholarship recipient. I understand that this scholarship is good only for full-time students pursuing an Associate or Bachelor's degree. The scholarship funds are applicable towards undergraduate degrees only.

Signature of Applicant

Date

Signature of Parent or Guardian

Date