

Form 990

Department of the
Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

2019

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.

► Go to www.irs.gov/Form990 for instructions and the latest information.Open to Public
Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2019, and ending 12-31-2019

B Check if applicable:

Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization ALLAMAKEE-CLAYTON ELECTRIC COOPERATIVE INC		D Employer identification number 42-0110380
Doing business as		E Telephone number (563) 864-7611
Number and street (or P.O. box if mail is not delivered to street address) PO BOX 715		Room/suite
City or town, state or province, country, and ZIP or foreign postal code POSTVILLE, IA 52162		
F Name and address of principal officer: HOLLEE MCCORMICK PO BOX 715 POSTVILLE, IA 52162		G Gross receipts \$ 21,368,686

I Tax-exempt status: 501(c)(3) 501(c) (12) ► (insert no.) 4947(a)(1) or 527J Website: ► WWW.ACREC.COMK Form of organization: Corporation Trust Association Other ►

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 ►

L Year of formation: 1938 M State of legal domicile: IA

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
PROVIDE SAFE, RELIABLE AND AFFORDABLE ELECTRIC SERVICES AND RELATED INNOVATIONS IN TECHNOLOGY.

2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	3	9
3 Number of voting members of the governing body (Part VI, line 1a)	4	9
4 Number of independent voting members of the governing body (Part VI, line 1b)	5	42
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	6	0
6 Total number of volunteers (estimate if necessary)	7a	325,246
7a Total unrelated business revenue from Part VIII, column (C), line 12	7b	0
7b Net unrelated business taxable income from Form 990-T, line 39		

Revenue		Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0	0
9 Program service revenue (Part VIII, line 2g)	21,085,318	21,235,173	
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	109,506	133,513	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0	
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	21,194,824	21,368,686	

Expenses		Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0	0
9 Program service revenue (Part VIII, line 2g)	21,085,318	21,235,173	
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	109,506	133,513	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0	
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	21,194,824	21,368,686	
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	10,822	12,787	
14 Benefits paid to or for members (Part IX, column (A), line 4)	603,582	437,786	
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	3,768,330	4,096,730	
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)	16,712,090	16,771,382	
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	21,094,824	21,318,685	
19 Revenue less expenses. Subtract line 18 from line 12	100,000	50,001	

Net Assets or Fund Balances		Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	55,823,193	56,719,707	
21 Total liabilities (Part X, line 26)	28,959,305	29,954,951	
22 Net assets or fund balances. Subtract line 21 from line 20	26,863,888	26,764,756	

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	*****	2020-11-02
	Signature of officer	Date
HOLLEE MCCORMICK EXEC. VP AND GENERAL MANAGER		
Type or print name and title		

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date 2020-11-02	Check <input type="checkbox"/> if self-employed	PTIN P00851848
	Firm's name ► EIDE BAILY LLP			Firm's EIN ► 45-0250958	
	Firm's address ► 200 E 10TH ST STE 500 SIOUX FALLS, SD 571046375			Phone no. (605) 339-1999	

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

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form 990 (2019)

Part III

Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III **1** Briefly describe the organization's mission:

ALLAMAKEE-CLAYTON ELECTRIC COOPERATIVE IS DEDICATED TO ENHANCING THE QUALITY OF LIFE FOR OUR MEMBERS, PARTNERS AND NEIGHBORS BY PROVIDING SAFE, RELIABLE AND AFFORDABLE ELECTRIC SERVICES AND OTHER INNOVATIVE SOLUTIONS.

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 \$)
See Additional Data**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	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	Yes
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	Yes
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI 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	
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	No

Part IV Checklist of Required Schedules (continued)

		Yes	No
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	No
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	No
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 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26	No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) 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, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	No
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	No
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? 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	No
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	No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	No
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	
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

1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable 1a 25
 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

Part V **Statements Regarding Other IRS Filings and Tax Compliance (continued)**

2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	42		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	Yes		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes		
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O</i>	3b	Yes		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, 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).		7a			
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?	7b			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?				
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8			
9 Sponsoring organizations maintaining donor advised funds.		9a			
a	Did the sponsoring organization make any taxable distributions under section 4966?	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	20,702,066		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	428,903		
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?	13a			
	Note. See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	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? <i>If "No," provide an explanation in Schedule O</i>	14b			
15	Is the organization 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?	15	No		
	<i>If "Yes," see instructions and file Form 4720, Schedule N.</i>				
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16	No		
	<i>If "Yes," complete Form 4720, Schedule O.</i>				

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

1a Enter the number of voting members of the governing body at the end of the tax year 9

1a	
1b	

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.

b Enter the number of voting members included in line 1a, above, who are independent 9

2	
3	
4	
5	
6	
7a	Yes
7b	
8a	Yes
8b	
9	

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? 9

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

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? 9

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 9

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

5 Did the organization become aware during the year of a significant diversion of the organization's assets? 9

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

6 Did the organization have members or stockholders? 9

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

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? 9

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 9

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 9

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

a The governing body? 9

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

b Each committee with authority to act on behalf of the governing body? 9

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

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

2	
3	
4	
5	
6	Yes
7a	
7b	
8a	Yes
8b	
9	

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

10a Did the organization have local chapters, branches, or affiliates? 9

10a	
10b	
11a	Yes
12a	Yes
12b	Yes
12c	Yes
13	
14	
15	
15a	Yes
15b	Yes
16a	Yes
16b	

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? 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

b Describe in Schedule O the process, if any, used by the organization to review this Form 990. 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

12a Did the organization have a written conflict of interest policy? If "No," go to line 13. 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done. 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

13 Did the organization have a written whistleblower policy? 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

14 Did the organization have a written document retention and destruction policy? 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

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? 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

a The organization's CEO, Executive Director, or top management official 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

b Other officers or key employees of the organization 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions). 9

10a	
10b	
11a	
12a	
12b	
12c	
13	
14	
15a	
15b	
16a	
16b	

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? 9

10a	
10b	
11a	

Part VI

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 VI

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.

See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any relate

(A) **(B)** **(C)** **(D)** **(E)**

Part VII

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

1b Sub-Total	►			
c Total from continuation sheets to Part VII, Section A	►			
d Total (add lines 1b and 1c)	►	404,039	0	50,482

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ► 3

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	4	No
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	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
ASPLUNDH TREE EXPERT COMPANY 1700 SOLUTIONS CENTER CHICAGO, IL 60677	TREE CUTTING AND VEGETATION MANAGEMENT	644,702
TJADER & HIGHSTROM UTILITY SERVICES 541 INDUSTRIAL BLVD NEW RICHMOND, WI 54017	ELECTRIC LINE CONSTRUCTION	188,326
WEST UNION TRENCHING 800 HWY 150 SOUTH WEST UNION, IA 52175	UNDERGROUND TRENCHING SERVICES	186,403
NEW AGE TREE SERVICE 601 E MAIN STREET SPRING GROVE, MN 55974	TREE CUTTING AND VEGETATION MANAGEMENT	122,254

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 ► 4

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

Contributions, Gifts, Grants and Other Similar Amounts		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
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: \$. . .	1g				
h Total. Add lines 1a-1f . . . ►					
Program Service Revenue					
2a ELECTRICITY SALES . . .	Business Code 221000	19,918,037	19,918,037		
b OTHER INCOME . . .	517000	752,212	443,033	309,179	
c COOP CAPITAL CREDITS . . .	221000	548,857	548,857		
d EQUITY INVESTMENTS . . .	221000	16,067		16,067	
e . . .					
f All other program service revenue. . .					
g Total. Add lines 2a-2f. . . ►	21,235,173				
Other Revenue					
3 Investment income (including dividends, interest, and other similar amounts) . . . ►		113,641			113,641
4 Income from investment of tax-exempt bond proceeds . . . ►					
5 Royalties . . . ►					
6a Gross rents . . .	(i) Real	(ii) Personal			
b Less: rental expenses . . .	6a				
c Rental income or (loss) . . .	6b				
d Net rental income or (loss) . . . ►	6c				
7a Gross amount from sales of assets other than inventory . . .	(i) Securities	(ii) Other			
b Less: cost or other basis and sales expenses . . .	7a	19,872			
c Gain or (loss) . . .	7b	0			
d Net gain or (loss) . . . ►	7c	19,872	19,872		19,872
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . .	8a				
b Less: direct expenses . . .	8b				
c Net income or (loss) from fundraising events . . . ►					
9a Gross income from gaming activities. See Part IV, line 19 . . .	9a				
b Less: direct expenses . . .	9b				
c Net income or (loss) from gaming activities . . . ►					
10a Gross sales of inventory, less returns and allowances . . .	10a				
b Less: cost of goods sold . . .	10b				
c Net income or (loss) from sales of inventory . . . ►					
Miscellaneous Revenue		Business Code			
11a . . .					
b . . .					
c . . .					
d All other revenue . . .					
e Total. Add lines 11a-11d . . . ►					
12 Total revenue. See instructions . . . ►		21,368,686	20,909,927	325,246	133,513

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	12,787			
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
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	437,786			
5 Compensation of current officers, directors, trustees, and key employees	506,801			
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	2,717,538			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	638,678			
9 Other employee benefits				
10 Payroll taxes	233,713			
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	943,137			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,061,582			
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 COST OF POWER	11,426,497			
b DISTRIBUTION MAINTENANC	1,868,337			
c DISTRIBUTION OPERATIONS	1,323,582			
d ADMIN & GENERAL	1,015,088			
e All other expenses	-1,866,841			
25 Total functional expenses. Add lines 1 through 24e	21,318,685			
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 ► <input type="checkbox"/> 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 IX

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing		1	
	2 Savings and temporary cash investments	533,825	2	478,017
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	1,814,388	4	1,842,858
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	655,052	8	588,120
	9 Prepaid expenses and deferred charges	204,896	9	182,641
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	65,479,683	
	b Less: accumulated depreciation	10b	24,718,562	
			40,023,827	10c
				40,761,121
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11	1,342,528	12	1,368,484
	13 Investments—program-related. See Part IV, line 11	11,226,479	13	11,476,303
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	22,198	15	22,163
	16 Total assets. Add lines 1 through 15 (must equal line 34)	55,823,193	16	56,719,707
Liabilities	17 Accounts payable and accrued expenses	2,180,551	17	2,209,075
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	22,770	21	25,158
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	23,910,874	23	25,355,387
	24 Unsecured notes and loans payable to unrelated third parties	1,270,977	24	927,740
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D	1,574,133	25	1,437,591
	26 Total liabilities. Add lines 17 through 25	28,959,305	26	29,954,951
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ► <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here ► <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	45,600	29	45,850
	30 Paid-in or capital surplus, or land, building or equipment fund	12,747,282	30	12,855,051
	31 Retained earnings, endowment, accumulated income, or other funds	14,071,006	31	13,863,855
	32 Total net assets or fund balances	26,863,888	32	26,764,756
	33 Total liabilities and net assets/fund balances	55,823,193	33	56,719,707

Part XI

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	21,368,686
2	Total expenses (must equal Part IX, column (A), line 25)	2	21,318,685
3	Revenue less expenses. Subtract line 2 from line 1	3	50,001
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	26,863,888
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	-149,133
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	26,764,756

Part XII **Financial Statements and Reporting**Check if Schedule O contains a response or note to any line in this Part XII 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:

 Separate basis Consolidated basis Both consolidated and separate basis

b Were the organization's financial statements audited by an independent accountant?

If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:

 Separate basis Consolidated basis Both consolidated and separate basis

c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

Additional Data

Software ID:

Software Version:

EIN: 42-0110380

Name: ALLAMAKEE-CLAYTON ELECTRIC
COOPERATIVE INC

Form 990 (2019)

Form 990, Part III, Line 4a:

ALLAMAKEE-CLAYTON ELECTRIC COOPERATIVE WAS ORGANIZED IN 1938 BY MEMBERS BECAUSE INVESTOR-OWNED UTILITIES BYPASSED RURAL IOWA DUE TO ITS SPARSE POPULATION. ALLAMAKEE-CLAYTON ELECTRIC COOPERATIVE PROVIDES ELECTRIC POWER TO MORE THAN 9,950 CUSTOMERS ON 2,512 MILES OF LINE IN PORTIONS OF EIGHT COUNTIES: ALLAMAKEE, CLAYTON, FAYETTE, WINNESHIEK, CHICKASAW, BREMER, DELAWARE AND DUBUQUE. OUR CUSTOMER BASE IS 95% FARM AND RURAL RESIDENTIAL AND MAINTAINS 24-HOUR AROUND-THE-CLOCK ELECTRIC SERVICE. CREWS ARE AVAILABLE TO ENSURE QUALITY SERVICE AT ALL TIMES.

2019

Open to Public
Inspection

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.

► Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization
ALLAMAKEE-CLAYTON ELECTRIC
COOPERATIVE INC

Employer identification number

42-0110380

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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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).	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> 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 7/25/06, 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input type="checkbox"/> 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

b If "Yes," explain the arrangement in Part XIII and complete the following table:

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

	Amount
1c	
1d	
1e	
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" on 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
3a(i)		
3a(ii)		
3b		

(i) unrelated organizations
 (ii) related organizations

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on 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		149,566		149,566
b Buildings		6,018,873	1,500,266	4,518,607
c Leasehold improvements				
d Equipment		4,412,141	2,858,280	1,553,861
e Other		54,899,103	20,360,016	34,539,087
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ►				40,761,121

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		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
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) DAIRYLAND POWER COOPERATIVE	7,362,777	C
(2) NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION	2,571,418	C
(3) NATIONAL RURAL TELECOMMUNICATIONS COOPERATIVE	1,159,786	C
(4) FEDERATED RURAL ELECTRIC INSURANCE CORPORATION	125,428	C
(5) RURAL ELECTRIC SUPPLY COOPERATIVE	97,309	C
(6) OTHER INVESTMENTS	52,338	C
(7) MINNOWA ALLIANCE, LLC	92,169	C
(8) IOWA AREA DEVELOPMENT GROUP	12,525	C
(9) IOWA CHOICE RENEWABLES, LLC	2,553	C
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.)	►	11,476,303

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)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	►

Part X Other Liabilities.

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

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	►

1,437,591

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	20,139,166
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	20,139,166
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	1,229,520
c	Add lines 4a and 4b	4c	1,229,520
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	21,368,686

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	19,651,380
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	19,651,380
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	1,667,306
c	Add lines 4a and 4b	4c	1,667,306
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	21,318,686

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
See Additional Data Table	

Part XIII Supplemental Information (continued)

Return Reference	Explanation

Additional Data

Software ID:**Software Version:**

EIN: 42-0110380

Name: ALLAMAKEE-CLAYTON ELECTRIC
COOPERATIVE INC**Form 990, Schedule D, Part VIII - Investments Program Related**

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) DAIRYLAND POWER COOPERATIVE	7,362,777	C
(2) NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION	2,571,418	C
(3) NATIONAL RURAL TELECOMMUNICATIONS COOPERATIVE	1,159,786	C
(4) FEDERATED RURAL ELECTRIC INSURANCE CORPORATION	125,428	C
(5) RURAL ELECTRIC SUPPLY COOPERATIVE	97,309	C
(6) OTHER INVESTMENTS	52,338	C
(7) MINNOWA ALLIANCE, LLC	92,169	C
(8) IOWA AREA DEVELOPMENT GROUP	12,525	C
(9) IOWA CHOICE RENEWABLES, LLC	2,553	C

Supplemental Information

Return Reference	Explanation
PART IV, LINE 2B:	ALLAMAKEE-CLAYTON ELECTRIC (ACEC) ESTABLISHED RECare, A CUSTOMER CONTRIBUTION FUND IN WHICH MEMBERS OF ACEC CAN ASSIST OTHER MEMBERS WHO NEED HELP PAYING ELECTRIC BILLS. ACEC COLLECTS CONTRIBUTIONS FROM MEMBERS AND DISBURSES FUNDS TO BENEFICIARIES WHO MEET ELIGIBILITY CRITERIA AS ESTABLISHED BY A RECare COUNCIL. THE RECare COUNCIL CONSISTS OF A REPRESENTATIVE OF NORTHEAST IOWA COMMUNITY ACTION, A REPRESENTATIVE OF SHEPHERD OF THE HILLS, AND THE ALLAMAKEE-CLAYTON ELECTRIC GENERAL MANAGER. THE RECare COUNCIL MEETS ANNUALLY TO REVIEW THE PROGRAM AND MAKE ANY CHANGES TO THE PROGRAM. A BENEFICIARY MUST BE REFERRED BY NORTHEAST IOWA COMMUNITY ACTION CORPORATION, SHEPHERD OF THE HILLS, A PASTOR OF A CHURCH, A VETERAN'S ORGANIZATION OR SIMILAR SOCIAL SERVICES OFFICE. DOCUMENTATION ON THE APPROPRIATE FORM, A LONG WITH THE NAME OF THE REFERRING AGENCY OR PERSON IS REQUIRED BEFORE FUNDS ARE APPROVED FOR DISBURSEMENT. APPLICATIONS FOR FUNDS ARE REVIEWED BY ACEC STAFF AND THE GENERAL MANAGER TO DETERMINE IF THE APPLICANT MEETS QUALIFICATIONS. IF APPROVED, NOTIFICATION OF APPROVAL AND THE AMOUNT OF FUNDS IS PROVIDED TO THE RECIPIENT, RECare COUNCIL REPRESENTATIVES FROM NORTHEAST IOWA COMMUNITY ACTION AND SHEPHERD OF THE HILLS.

Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	THE COOPERATIVE BELIEVES IT HAS APPROPRIATE SUPPORT FOR ANY TAX POSITIONS TAKEN AFFECTING ITS ANNUAL FILING REQUIREMENTS, AND AS SUCH, DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS THAT ARE MATERIAL TO THE FINANCIAL STATEMENTS. THE COOPERATIVE WOULD RECOGNIZE FUTURE ACCRUED INTEREST AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS IN INCOME TAX EXPENSE IF SUCH INTEREST AND PENALTIES ARE INCURRED.

Supplemental Information

Return Reference	Explanation
PART XI, LINE 4B - OTHER ADJUSTMENTS:	OTHER EXPENSES NETTED TO REVENUE FOR GAAP 1,229,520.

Supplemental Information

Return Reference	Explanation
PART XII, LINE 4B - OTHER ADJUSTMENTS:	ALLOCATION OF 2019 MARGINS IN 2020 437,786. OTHER EXPENSES NETTED TO REVENUE FOR GAAP 1,229,520.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Name of the organization
ALLAMAKEE-CLAYTON ELECTRIC
COOPERATIVE INC**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.
- ▶ Go to www.irs.gov/Form990 for the latest information.

2019**Open to Public
Inspection****Employer identification number**

42-0110380

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	ALLAMAKEE-CLAYTON ELECTRIC COOPERATIVE HAS TWO CLASSES OF MEMBERS. CLASSES OF MEMBERS ARE CLASS A MEMBERS (TRADITIONAL MEMBERS OF THE COOPERATIVE) AND CLASS B MEMBERS (MUNICIPAL UTILITIES). CLASS DISTINCTION IS FOR THE PURPOSE OF ALLOCATION OF COOPERATIVE PATRONAGE.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	ALLAMAKEE-CLAYTON ELECTRIC COOPERATIVE HAS TWO CLASSES OF MEMBERS WITH EACH CLASS HAVING EQUAL VOTING RIGHTS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 8B	NO COMMITTEES OF THE ORGANIZATION HAVE BROAD AUTHORITY TO ACT ON BEHALF OF THE GOVERNING BODY.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	FORM 990 IS REVIEWED BY THE EXECUTIVE VICE PRESIDENT AND GENERAL MANAGER, COOPERATIVE ATTORNEY AND DIRECTOR OF FINANCE BEFORE IT IS FILED. THE BOARD OF DIRECTORS WILL BE PROVIDED WITH THE FINAL DRAFT BEFORE IT IS FILED. THE DIRECTOR OF FINANCE REVIEWS AND VERIFIES ALL FINANCIAL NUMBERS AND CALCULATIONS TO ENSURE THEY ACCURATELY REFLECT FINANCIAL STATEMENT INFORMATION. A QUESTIONNAIRE IS PROVIDED BY THE FORM 990 PREPARER WHICH IS COMPLETED BY THE DIRECTOR OF FINANCE. COOPERATIVE BOARD POLICIES AND OPERATING PROCEDURES ARE REVIEWED IN THE PROCESS OF COMPLETING THE QUESTIONNAIRE. THE COOPERATIVE ATTORNEY REVIEWS FORM 990 PRIOR TO ITS BEING FILED TO VERIFY THAT QUESTIONS ARE ANSWERED CORRECTLY AND THE FORM IS COMPLETED PROPERLY.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	BOARD GOVERNANCE POLICY NO. 407, "CONFLICTS OF INTEREST", IMPOSES A SELF-POLICING REQUIREMENT FOR EACH DIRECTOR TO DISCLOSE SITUATIONS OR CIRCUMSTANCES THAT POSE A CONFLICT OF INTEREST OR THE APPEARANCE OF A CONFLICT OF INTEREST. ACCORDING TO THE POLICY, A DIRECTOR MAY REQUEST AN OPINION FROM THE COOPERATIVE'S GENERAL COUNSEL TO DETERMINE IF A PARTICULAR SITUATION POSES A CONFLICT OF INTEREST OR THE APPEARANCE THEREOF. THE POLICY FURTHER ASSIGNS RESPONSIBILITY TO THE BOARD OF DIRECTORS AND THE GENERAL MANAGER WITH ADVICE OF THE GENERAL COUNSEL TO ASSURE COMPLIANCE WITH THE POLICY. THE POLICY REQUIRES EACH DIRECTOR TO ANNUALLY SIGN A CONFLICT OF INTEREST DISCLOSURE STATEMENT.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	THE BOARD REVIEWS THE GENERAL MANAGER'S COMPENSATION DURING THE ANNUAL MANAGER PERFORMANCE REVIEW PROCESS. FOR OTHER EMPLOYEES, THE BOARD OF DIRECTORS CONSIDERS CHANGES TO THE CONSUMER PRICE INDEX AS REPORTED BY THE U.S. DEPARTMENT OF LABOR; THE WAGE ADJUSTMENTS REPORTED BY NEIGHBORING RURAL ELECTRIC COOPERATIVES; LOCAL ECONOMIC CONDITIONS; THE COOPERATIVE'S COMPETITIVE POSITION IN THE COMMUNITY AND WITHIN THE INDUSTRY; AREA EMPLOYMENT INFORMATION; THE COOPERATIVE'S FISCAL CONDITIONS, AND ITS FINANCIAL ABILITY. COMPENSATION CHANGES FOR EMPLOYEES ARE REVIEWED BY THE GENERAL MANAGER, DIRECTOR OF FINANCE, AND ACCOUNTANT TO ENSURE COMPENSATION IS IN ACCORDANCE WITH THE COOPERATIVE SALARY AND WAGE PLANS AND/OR UNION CONTRACT. THE SALARY AND WAGE PLAN AND UNION CONTRACT ARE REVIEWED AND APPROVED BY THE BOARD OF DIRECTORS. THE ABOVE PROCESSES WERE UNDERTAKEN IN 2019.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	DOCUMENTS ARE AVAILABLE UPON WRITTEN REQUEST.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VII, COLUMN F, OTHER COMPENSATION:	INCLUDED IN OTHER COMPENSATION IS THE ESTIMATED CURRENT YEAR INCREASE OR DECREASE IN THE ACTUARIAL VALUE OF THE DEFINED BENEFIT PLAN FOR THE EXECUTIVE VP/GENERAL MANAGER AND DIRECTOR OF FINANCE/ADMIN SERVICES. THE CURRENT YEAR INCREASE OR DECREASE DOES NOT REPRESENT CURRENT YEAR CONTRIBUTIONS TO THE PLAN. RATHER, IT IS AN ESTIMATE OF THE INCREASE OR DECREASE IN THE ACTUARIAL VALUE OF THE PLAN AS CALCULATED BY THE PLAN ADMINISTRATOR.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART IX, LINE 24E STATEMENT OF FUNCTIONAL EXPENSES:	THE LABOR, PENSION AND PAYROLL TAXES REPORTED ON LINES 6-10 ARE INCLUDED IN DISTRIBUTION EXPENSE, ADMINISTRATIVE & GENERAL EXPENSE AND CUSTOMER EXPENSE. THEREFORE, LABOR, PENSION AND PAYROLL TAXES ARE SHOWN AS A REDUCTION TO OTHER EXPENSES ON LINE 24E.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART IX, LINE 4, BENEFITS PAID TO OR FOR MEMBERS:	THE COOPERATIVE 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.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9:	MEMBERSHIPS - NET CHANGE 250. RETIREMENT OF CAPITAL CREDITS -587,169. ALLOCATION OF 2019 MARGINS IN 2020 437,786.