

Return of Organization Exempt From Income Tax

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

2025

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

A For the **2025** calendar year, or tax year beginning **January 01**, 2025, and ending **December 31**, 2025

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

C Name of organization **H-D ELECTRIC COOPERATIVE INC**
 Doing business as
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
PO BOX 1007,
 City or town, state or province, country, and ZIP or foreign postal code
CLEAR LAKE, SD 57226-1007

D Employer identification number
46-0212565

E Telephone number
(605) 874-2171

F Name and address of principal officer: **MATTHEW HOTZLER**
PO BOX 1007, CLEAR LAKE, SD 57226-1007

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

G Gross receipts \$ **18,379,057**

I Tax-exempt status: 501(c)(3) 501(c) (**12**) (insert no.) 4947(a)(1) or 527

J Website: **www.h-delectric.coop**

K Form of organization: Corporation Trust Association Other

L Year of formation: **1947**

M State of legal domicile: **SD**

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: PROVIDE SAFE, RELIABLE, HIGH QUALITY ELECTRIC SERVICE AT THE BEST VALUE POSSIBLE TO OUR MEMBERS.		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	9
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	9
	5	Total number of individuals employed in calendar year 2025 (Part V, line 2a)	5	29
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	27,265
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	23,565	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 0	Current Year 0
	9	Program service revenue (Part VIII, line 2g)	14,971,848	17,348,827
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	191,927	105,240
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	156,730	148,292
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	15,320,505	17,602,359
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,500	1,500
	14	Benefits paid to or for members (Part IX, column (A), line 4)	1,469,140	1,669,958
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	2,119,841	2,155,463
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25)	0	0
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	11,730,024	13,775,438
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	15,320,505	17,602,359
19	Revenue less expenses. Subtract line 18 from line 12	0	0	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 50,313,314	End of Year 52,410,510
	21	Total liabilities (Part X, line 26)	33,800,580	34,654,641
	22	Net assets or fund balances. Subtract line 21 from line 20	16,512,734	17,755,869

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: **MATTHEW HOTZLER, GENERAL MANAGER/CEO** Date: **04/22/2026**

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name	Firm's EIN			
Firm's address	Phone no.			

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

COMMITTED TO SAFELY ENHANCE THE QUALITY OF LIFE FOR OUR MEMBERS, EMPLOYEES AND COMMUNITIES.

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

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

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

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$0 including grants of \$0) (Revenue \$0)

PROVIDED ELECTRIC SERVICE TO APPROXIMATELY 2,975 MEMBERS. CONNECTED 58 NEW SERVICES. CONSTRUCTED, RETIRED AND MAINTAINED OVERHEAD & UNDERGROUND ELECTRIC DISTRIBUTIONS LINES.

4b (Code:) (Expenses \$0 including grants of \$0) (Revenue \$0)

4c (Code:) (Expenses \$0 including grants of \$0) (Revenue \$0)

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

(Code:) (Expenses including grants of) (Revenue)

4e Total program service expenses \$0

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)? <i>If "Yes," complete Schedule A</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule C, Part II</i>	<input type="checkbox"/>	<input type="checkbox"/>
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 Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part VI</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part VII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part VIII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part IX</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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)? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule F, Parts I and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule F, Parts III and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<input type="checkbox"/>	<input type="checkbox"/>
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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? <i>If "Yes," complete Schedule I, Parts I and III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<input type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	<input type="checkbox"/>	<input type="checkbox"/>
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input type="checkbox"/>
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? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input type="checkbox"/>
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? <i>If "Yes," complete Schedule L, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule L, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
28 Was the organization a party to a business transaction with one of the following parties? (See the 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? <i>If "Yes," complete Schedule L, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	<input type="checkbox"/>	<input type="checkbox"/>
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	<input type="checkbox"/>	<input type="checkbox"/>
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	<input type="checkbox"/>	<input type="checkbox"/>
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	<input type="checkbox"/>	<input type="checkbox"/>
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part V Statements Regarding Other IRS Filings and Tax Compliance <i>(continued)</i>			Yes	No
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 29		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		<input checked="" type="checkbox"/>	<input type="checkbox"/>
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>	<input type="checkbox"/>
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>		<input checked="" type="checkbox"/>	<input type="checkbox"/>
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)?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		<input type="checkbox"/>	<input type="checkbox"/>
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?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		<input type="checkbox"/>	<input type="checkbox"/>
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		<input type="checkbox"/>	<input type="checkbox"/>
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		<input type="checkbox"/>	<input type="checkbox"/>
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		<input type="checkbox"/>	<input type="checkbox"/>
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?		<input type="checkbox"/>	<input type="checkbox"/>
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<input type="checkbox"/>	<input type="checkbox"/>
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		<input type="checkbox"/>	<input type="checkbox"/>
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		<input type="checkbox"/>	<input type="checkbox"/>
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?		<input type="checkbox"/>	<input type="checkbox"/>
9	Sponsoring organizations maintaining donor advised funds.			
a	Did the sponsoring organization make any taxable distributions under section 4966?		<input type="checkbox"/>	<input type="checkbox"/>
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		<input type="checkbox"/>	<input type="checkbox"/>
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	17,434,630	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	126,160	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	<input type="checkbox"/>	<input type="checkbox"/>
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	<input type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	14b	<input type="checkbox"/>	<input type="checkbox"/>
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? If "Yes," see the instructions and file Form 4720, Schedule N.	15	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17	<input type="checkbox"/>	<input type="checkbox"/>

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b	Enter the number of voting members included on line 1a, above, who are independent		
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6	Did the organization have members or stockholders?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b	Each committee with authority to act on behalf of the governing body?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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 on Schedule O	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10b	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?	<input type="checkbox"/>	<input type="checkbox"/>
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13	Did the organization have a written whistleblower policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14	Did the organization have a written document retention and destruction policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?		
15a	The organization's CEO, Executive Director, or top management official	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15b	Other officers or key employees of the organization	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	<input type="checkbox"/>	<input type="checkbox"/>

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed _____
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records.
MATTHEW A HOTZLER, PO BOX 1007, CLEAR LAKE, SD, 57226-1007, (605) 874-2171

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

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

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

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MATTHEW HOTZLER GENERAL MANAGER	49 0	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	200,217	0	126,951
(2) TROY KWASNIEWSKI OPERATIONS MANAGER	40 0	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	159,926	0	110,122
(3) ANNETTE ABERLE FINANCE & ADMIN. MANAGER	40 0	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	147,768	0	96,319
(4) TODD SPRANG LINE FOREMAN	40 0	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	106,145	0	91,836
(5) KEVIN HOLIDA LEAD LINEMAN	41 0	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	117,759	0	74,410
(6) THOMAS LUNDBERG MEMBER SERVICE MANAGER	42 0	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	115,215	0	72,076
(7) PATRICK KIRBY OPERATIONS SUPPORT	42 0	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	116,212	0	59,221
(8) ROGER CUTSHAW ENGINEER	40 0	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	114,419	0	34,280
(9) STEVEN HANSEN DIRECTOR-TREASURER	7 0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11,450	0	0
(10) CASPER NIEMAN DIRECTOR	6 0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11,000	0	0
(11) KEVIN DEBOER DIRECTOR	4 0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9,800	0	0
(12) CALVIN MUSCH DIRECTOR	5 0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9,650	0	0
(13) DALE WILLIAMS DIRECTOR	5 0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8,550	0	0
(14) TODD MORITZ DIRECTOR-SECRETARY	4 0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7,950	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) BERT ROGNESS DIRECTOR-PRESIDENT	5 0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7,200	0	0
(16) TERRY STROHFUS DIRECTOR-VICE PRESIDENT	3 0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6,050	0	0
(17) SHERWIN DEKAM DIRECTOR-APRIL to DECEMBER	2 0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4,350	0	0
(18) ROXANNE BASS DIRECTOR-JANUARY to MARCH	1 0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1,100	0	0
(19)		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
(20)		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
(21)		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
(22)		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
(23)		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
(24)		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
(25)		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
1b Subtotal								1,154,761	0	665,215
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								1,154,761	0	665,215

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 **12**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

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 **0**

Part VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d	0				
	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	\$ 0				
	h	Total. Add lines 1a-1f		0				
	Program Service Revenue	2a	SALE OF ELECTRICITY ----- Business Code 221000		16,491,075	16,491,075	0	0
b		COOP CAPITAL CREDITS ----- Business Code 221000		857,752	857,752	0	0	
c		----- Business Code		0	0	0	0	
d		----- Business Code		0	0	0	0	
e		----- Business Code		0	0	0	0	
f		All other program service revenue		0	0	0	0	
g		Total. Add lines 2a-2f		17,348,827				
Other Revenue		3	Investment income (including dividends, interest, and other similar amounts)		104,540	0	0	104,540
	4	Income from investment of tax-exempt bond proceeds		0	0	0	0	
	5	Royalties		0	0	0	0	
	6a	Gross rents	(i) Real	0				
			(ii) Personal	0				
			6a	0				
	b	Less: rental expenses	6b	0	0			
	c	Rental income or (loss)	6c	0	0			
	d	Net rental income or (loss)		0	0	0	0	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	0				
			(ii) Other	700				
			7a	0	700			
	b	Less: cost or other basis and sales expenses	7b	0	0			
	c	Gain or (loss)	7c	0	700			
	d	Net gain or (loss)		700	700	0	0	
8a	Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c). See Part IV, line 18	8a	0					
b	Less: direct expenses	8b	0					
c	Net income or (loss) from fundraising events		0		0	0		
9a	Gross income from gaming activities. See Part IV, line 19	9a	0					
b	Less: direct expenses	9b	0					
c	Net income or (loss) from gaming activities		0	0	0	0		
10a	Gross sales of inventory, less returns and allowances		924,990					
		10a	924,990					
		b	Less: cost of goods sold	10b	776,698			
c	Net income or (loss) from sales of inventory		148,292	121,027	27,265	0		
Miscellaneous Revenue	11a	----- Business Code		0	0	0	0	
	b	----- Business Code		0	0	0	0	
	c	----- Business Code		0	0	0	0	
	d	All other revenue		0	0	0	0	
	e	Total. Add lines 11a-11d		0				
12	Total revenue. See instructions		17,602,359	17,470,554	27,265	104,540		

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				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	1,500			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members	1,669,958			
5 Compensation of current officers, directors, trustees, and key employees	855,378			
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	121,221			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	429,662			
9 Other employee benefits	565,645			
10 Payroll taxes	183,557			
11 Fees for services (nonemployees):				
a Management				
b Legal	11,583			
c Accounting	23,140			
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.)	83,342			
12 Advertising and promotion	13,567			
13 Office expenses	86,062			
14 Information technology	136,149			
15 Royalties				
16 Occupancy	1,841			
17 Travel	237,580			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	893,129			
21 Payments to affiliates	69,691			
22 Depreciation, depletion, and amortization	1,589,403			
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a COST OF PURCHASE POWER	10,011,357			
b MISC. OPERATING EXPENSES	283,891			
c SD GROSS KWH TAXES	233,941			
d UNRELATED BUSINESS INCOME TAX PAID	4,152			
e All other expenses	96,610			
25 Total functional expenses. Add lines 1 through 24e	17,602,359	0	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <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 X

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	45,759	1	35,130
	2 Savings and temporary cash investments	1,831,338	2	722,987
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	1,681,572	4	1,676,610
	5 Loans and other receivables from 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	2,702,828	8	2,965,381
	9 Prepaid expenses and deferred charges	279,663	9	259,905
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 56,458,888		
	b Less: accumulated depreciation	10b 21,741,780	31,872,491	10c 34,717,108
	11 Investments—publicly traded securities	0	11	0
	12 Investments—other securities. See Part IV, line 11	2,457,254	12	2,105,328
	13 Investments—program-related. See Part IV, line 11	9,442,409	13	9,928,061
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	0	15	0
16 Total assets. Add lines 1 through 15 (must equal line 33)	50,313,314	16	52,410,510	
Liabilities	17 Accounts payable and accrued expenses	1,416,944	17	1,699,285
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to 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	29,565,109	23	30,456,312
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	2,818,527	25	2,499,044
	26 Total liabilities. Add lines 17 through 25	33,800,580	26	34,654,641
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		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund	1,300,841	30	1,490,070
	31 Retained earnings, endowment, accumulated income, or other funds	15,211,893	31	16,265,799
32 Total net assets or fund balances	16,512,734	32	17,755,869	
33 Total liabilities and net assets/fund balances	50,313,314	33	52,410,510	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	17,602,359
2	Total expenses (must equal Part IX, column (A), line 25)	2	17,602,359
3	Revenue less expenses. Subtract line 2 from line 1	3	0
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	16,512,734
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 on Schedule O)	9	1,243,135
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	17,755,869

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on 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. <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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. <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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 on Schedule O.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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 on Schedule O and describe any steps taken to undergo such audits.	<input type="checkbox"/>	<input type="checkbox"/>

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.

OMB No. 1545-0047

2025

Open to Public Inspection

Name of the organization: H-D ELECTRIC COOPERATIVE INC; Employer identification number: 46-0212565

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4 for values, 5-6 for Yes/No questions.

Part II Conservation Easements

Form with multiple rows for questions 1-9 regarding conservation easements, including a table for 'Held at the End of the Tax Year'.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Form with rows 1a-2 for questions regarding art and historical treasures, including dollar amounts.

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 make 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 program
- 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.

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

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** Term endowment _____%

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

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

	Yes	No
(i) Unrelated organizations?	<input type="checkbox"/>	<input type="checkbox"/>
(ii) Related organizations?	<input type="checkbox"/>	<input type="checkbox"/>
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	<input type="checkbox"/>	<input type="checkbox"/>

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	0	59,378		59,378
b Buildings	0	4,976,257	843,128	4,133,129
c Leasehold improvements	0	0	0	0
d Equipment	0	3,704,510	2,865,924	838,586
e Other	0	47,718,743	18,032,728	29,686,015
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				34,717,108

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, line 12, col. (B)) . . .		

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) INVESTMENT IN ASSOCIATED ORGANIZATIONS	9,928,061	Cost
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 13, col. (B)) . . .	9,928,061	

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, line 15, col. (B))	

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) MARGIN STABILIZATION FUND	1,802,580
(3) DEFERRED CREDITS-AMI METER ASSETS	370,254
(4) ACCUMULATED PROVISIONS FOR PENSIONS	219,081
(5) CONSUMER DEPOSITS AND PREPAYMENTS	82,315
(6) UNCLAIMED PROPERTY-CAPITAL CREDITS	24,814
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	2,499,044

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 FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII .

Part XIII Supplemental Information (Continued)

Part and Line Number: **Part X Line 2**

Part X Line 2 : THE COOPERATIVE IS EXEMPT FROM INCOME TAXES UNDER SECTION 501(c)(12) OF THE INTERNAL REVENUE CODE AND IS ANNUALLY REQUIRED TO FILE A RETURN OF ORGANIZATION EXEMPT INCOME FROM INCOME TAX (FORM 990) WITH THE IRS. THE COOPERATIVE HAS EVALUATED WHETHER IT WAS NECESSARY TO RECOGNIZE ANY BENEFIT FROM UNCERTAIN TAX POSITIONS IN CURRENTLY OPEN TAX PERIODS AND DETERMINED THAT THERE ARE NO MATERIAL UNCERTAINTIES WITHIN ITS FILED TAX RETURNS. AS OF DECEMBER 31, 2025 AND 2024, THE UNRECOGNIZED TAX BENEFIT ACCRUAL WAS ZERO. THE COOPERATIVE WOULD RECOGNIZE FUTURE ACCRUED INTEREST AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS IN INCOME TAX EXPENSE IF INCURRED.

Part and Line Number: **Part X Line 1**

(4) : ACCUMULATED PROVISIONS FOR PENSIONS RELATED TO DEFERRED COMPENSATION PLAN FOR THE COOPERATIVE'S GENERAL MANAGER. THE PLAN IS FULLY FUNDED BY PLAN PARTICIPANT.

Part and Line Number: **Part XI Line 4**

(b) : THE COOPERATIVE IS REPORTING INTEREST EXPENSE DEBT TO ORGANIZATION PLUS 2024 FORM 990T INCOME TAX EXPENSE ON THE FORM 990, PART IX, STATEMENT OF EXPENSES. THE AUDITED FINANCIAL STATEMENTS REPORT THESE IN NET NON-OPERATING MARGINS.

Part and Line Number: **Part XII Line 4**

(b) : THE COOPERATIVE IS REPORTING INTEREST EXPENSE DEBT TO ORGANIZATION PLUS 2024 FORM 990T INCOME TAX EXPENSE ON THE FORM 990, PART IX, STATEMENT OF EXPENSES. THE AUDITED FINANCIAL STATEMENTS REPORT THESE IN NET NON-OPERATING MARGINS. THE COOPERATIVE IS REPORTING 2025 NET MARGINS OF 1,669,958 AS AN EXPENSE ON FORM 990, PART IX, LINE 4 BENEFITS PAID TO MEMBERS. THE AUDITED FINANCIAL STATEMENTS FOLLOW GAAP WHICH DOES NOT RECOGNIZE NET MARGINS PAID TO MEMBERS AS AN EXPENSE.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

H-D ELECTRIC COOPERATIVE INC

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2025

Open to Public Inspection

Employer identification number

46-0212565

Part I Questions Regarding Compensation

	Yes	No
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <p> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Travel for companions <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Tax indemnification and gross-up payments <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) </p>		
<p>b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <p> <input type="checkbox"/> Compensation committee <input type="checkbox"/> Written employment contract <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Compensation survey or study <input type="checkbox"/> Form 990 of other organizations <input checked="" type="checkbox"/> Approval by the board or compensation committee </p>		
<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in or receive payment from a supplemental nonqualified retirement plan?</p> <p>c Participate in or receive payment from an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.</p>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<p>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.</p> <p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes" on line 5a or 5b, describe in Part III.</p>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes" on line 6a or 6b, describe in Part III.</p>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	<input type="checkbox"/>	<input type="checkbox"/>

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

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 MATTHEW HOTZLER GENERAL MANAGER	(i)	187,007	1,035	12,175	95,685	31,266	327,168	0
	(ii)	0	0	0	0	0	0	0
2 TROY KWASNIEWSKI OPERATIONS MANAGER	(i)	145,656	1,035	13,235	78,856	31,266	270,048	0
	(ii)	0	0	0	0	0	0	0
3 ANNETTE ABERLE FINANCE & ADMIN. MANAGER	(i)	139,156	1,035	7,577	65,053	31,266	244,087	0
	(ii)	0	0	0	0	0	0	0
4 TODD SPRANG LINE FOREMAN	(i)	99,034	1,035	6,076	60,570	31,266	197,981	0
	(ii)	0	0	0	0	0	0	0
5 KEVIN HOLIDA LEAD LINEMAN	(i)	107,203	1,035	9,521	43,144	31,266	192,169	0
	(ii)	0	0	0	0	0	0	0
6 THOMAS LUNDBERG MEMBER SERVICE MANAGER	(i)	112,689	1,035	1,491	40,810	31,266	187,291	0
	(ii)	0	0	0	0	0	0	0
7 PATRICK KIRBY OPERATIONS SUPPORT	(i)	104,176	1,035	11,001	27,955	31,266	175,433	0
	(ii)	0	0	0	0	0	0	0
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III Supplemental Information

Part and Line Number: **Part I - Line 1**

THE COOPERATIVE HAS A POLICY THAT PROVIDES A WELLNESS BENEFIT WHICH OFFERS A COST SHARE BENEFIT OF HEALTH CLUB FEES. THIS BENEFIT IS OFFERED TO ALL EMPLOYEES. FEES ARE PAID DIRECTLY TO THE HEALTH CLUB OR IF PAID DIRECTLY TO AN EMPLOYEE, THE EMPLOYEE MUST PROVIDE A RECEIPT WITH THEIR NAME ON IT.

Part and Line Number: **Part II - General**

COLUMN (C): INCLUDED IN RETIREMENT AND DEFERRED COMPENSATION IS THE ESTIMATED CURRENT YEAR INCREASE IN THE ACTUARIAL VALUE OF THE DEFINED BENEFIT PLAN AS CALCULATED BY THE PLAN ADMINISTRATOR. THIS DOES NOT REPRESENT CURRENT YEAR CONTRIBUTIONS TO THE PLAN.

Part and Line Number: **Part II - General**

COLUMN (B) (iii) OTHER REPORTABLE COMPENSATION: THE COOPERATIVE HAS AN ALTERNATIVE PAID TIME OFF PLAN (VAC OVER 10). EMPLOYEES IN THIS PLAN CHOOSE AT THE END OF THE YEAR TO EITHER BE PAID FOR UNUSED HOURS AT THEIR REGULAR PAY RATE OR TRANSFER UNUSED HOURS TO THEIR PTO PLAN #1. EMPLOYEES IN PTO PLAN #2 HAVE THE OPTION IN DECEMBER TO TURN IN UP TO 80 HOURS AT THE EMPLOYEE'S JULY PAY RATE AND CONTRIBUTE THE CALCULATED AMOUNT TO THE EMPLOYEE'S TRADITIONAL 401k ACCOUNT (per IRS guidelines). ALSO INCLUDED IN OTHER REPORTABLE COMPENSATION IS TAXABLE VALUE OF LIFE INSURANCE OVER \$50K.

**SCHEDULE O
(Form 990)**

(Rev December 2024)
Department of the Treasury
Internal Revenue Service

**Supplemental Information to Form 990 or
990-EZ**

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to
Public
Inspection**

Name of the Organization
H-D ELECTRIC COOPERATIVE INC

Employer identification number
46-0212565

Part and Line Number: **Part VI Line 6**

H-D ELECTRIC IS A PRIVATE, NON-PROFIT ELECTRIC UTILITY OWNED BY THE MEMBERS IT SERVES.

Part and Line Number: **Part VI Line 7(a)**

H-D ELECTRIC HAS A GOVERNING BODY OF 9 DIRECTOR DISTRICTS WITH 3-YEAR TERMS. EACH MEMBER GETS ONE VOTE FOR EACH DIRECTOR DISTRICT.

Part and Line Number: **Part VI Line 7(b)**

THE MEMBERS OF THE COOPERATIVE MAY CHANGE, UPDATE OR REPEAL THE BYLAWS AT ANY REGULAR ANNUAL OR SPECIAL MEETING.

Part and Line Number: **Part VI Line 11(a)**

THE FORM 990 IS REVIEWED BY ALL DIRECTORS PRESENT AT THE REGULAR SCHEDULED BOARD MEETING PRIOR TO FILING.

Part and Line Number: **Part VI Line 12(c)**

EACH DIRECTOR AND MANAGEMENT STAFF COMPLETES A CONFLICT OF INTEREST FORM ANNUALLY AND POLICIES ARE REVIEWED BY LEGAL COUNSEL DURING THE REGULAR SCHEDULED BOARD MEETING IN MARCH.

Part and Line Number: **Part VI Line 15**

H-D ELECTRIC USES THE NRECA ANNUAL BENEFITS SURVEY AS WELL AS THE SDREA ANNUAL SALARY & WAGE SURVEY IN DETERMINING COMPENSATION. THE BOARD OF DIRECTORS APPROVES THE COMPENSATION PACKAGE ANNUALLY.

Part and Line Number: **Part VI Line 19**

H-D ELECTRIC'S GOVERNING DOCUMENTS & POLICIES ARE AVAILABLE UPON REQUEST. FINANCIAL STATEMENTS ARE POSTED IN THE COOP'S MAGAZINE ANNUALLY PRIOR TO THE ANNUAL MEETING OF MEMBERS. ALL MEMBERS RECEIVE THE MONTHLY ISSUE OF THE COOP CONNECTIONS MAGAZINE VIA US POSTAL SERVICE PRIOR TO THE ANNUAL MEETING.

Part and Line Number: **Part XI Line 9**

Explanation	Description	Amount
2025 NET MARGINS-CAPITAL CREDITS RETIRED CAPITAL CREDITS RETAINED or DONATED.	2025 NET MARGINS 1,669,958 - LESS 2025 CAPITAL CREDIT RETIREMENTS (469,667) PLUS 2025 CREDITS RETAINED/DONATED 42,844 = OTHER CHANGES OF 1,243,135	\$1,243,135.00

Part and Line Number: **Part VII - General**

SECTION A: 1a COLUMN F: OTHER COMPENSATION INCLUDES THE ESTIMATED CURRENT YEAR INCREASE IN THE ACTUARIAL VALUE OF THE DEFINED BENEFIT PLAN AS CALCULATED BY THE PLAN ADMINISTRATOR. THIS DOES NOT REPRESENT CURRENT YEAR CONTRIBUTIONS TO THE PLAN.

Part and Line Number: **Part IX - Line 4**

THE COOPERATIVE IS REPORTING PATRONAGE CAPITAL ALLOCATION TO OUR MEMBERS OF 2025 NET MARGINS. THIS IS DIFFERENT FROM THE COOPERATIVE'S BOOK REPORTING AS THE COOPERATIVE'S FINANCIAL STATEMENTS CONFORM TO GENERALLY ACCEPTED ACCOUNTING PRINCIPALS (GAAP). GAAP DOES NOT RECOGNIZE PATRONAGE CAPITAL OR MARGINS ALLOCATED TO MEMBERS AS AN EXPENSE IN RELATION TO THE STATEMENT OF OPERATIONS. THE COOPERATIVE'S BYLAWS ALLOW FOR NON-OPERATING MARGINS TO BE ALLOCATED TO MEMBERS OR MAY BE USED BY THE COOPERATIVE AS PERMANENT, NON-ALLOCATED CAPITAL, DETERMINED ANNUALLY. ALLOCATION OF THE 2025 MARGINS AS APPROVED BY THE BOARD OF DIRECTORS WILL BE REPORTED TO MEMBERS IN 2026.

Tax Exempt Entity Declaration and Signature for Electronic Filing

For calendar year 2025, or tax year beginning _____, 2025, and ending _____, 20_____

2025

Department of the Treasury
Internal Revenue Service

For use with Forms 990, 990-EZ, 990-PF, 990-T, 1120-POL, 4720, 8868, 5227, 5330, and 8038-CP

Go to www.irs.gov/Form8453TE for the latest information.

Name of filer _____

EIN or SSN _____

Part I Type of Return and Return Information

Check the box for the type of return being filed with Form 8453-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a	Form 990 check here	<input type="checkbox"/>	b	Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	
2a	Form 990-EZ check here	<input type="checkbox"/>	b	Total revenue, if any (Form 990-EZ, line 9)	2b	
3a	Form 1120-POL check here	<input type="checkbox"/>	b	Total tax (Form 1120-POL, line 22)	3b	
4a	Form 990-PF check here	<input type="checkbox"/>	b	Tax based on investment income (Form 990-PF, Part V, line 5)	4b	
5a	Form 8868 check here	<input type="checkbox"/>	b	Balance due (Form 8868, line 3c)	5b	
6a	Form 990-T check here	<input type="checkbox"/>	b	Total tax (Form 990-T, Part III, line 4)	6b	
7a	Form 4720 check here	<input type="checkbox"/>	b	Total tax (Form 4720, Part III, line 1)	7b	
8a	Form 5227 check here	<input type="checkbox"/>	b	FMV of assets at end of tax year (Form 5227, Item D)	8b	
9a	Form 5330 check here	<input type="checkbox"/>	b	Tax due (Form 5330, Part II, line 19)	9b	
10a	Form 8038-CP check here	<input type="checkbox"/>	b	Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b	

Part II Declaration of Officer or Person Subject to Tax

- 11a I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.
- b If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that I am an officer of the above named entity or I am the person subject to tax with respect to (name of entity) _____, (EIN) _____, and that I have examined a copy of the 2025 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund.

Sign MATTHEW A HOTZLER
 Here _____
 Signature of officer or person subject to tax Date Title, if applicable

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above return and that the entries on Form 8453-TE are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The entity officer or person subject to tax will have signed this form before I submit the return. I will give a copy of all forms and information to be filed with the IRS to the officer or person subject to tax, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only	ERO's signature	Date	Check if also paid preparer <input type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code				EIN
					Phone no.

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name				Firm's EIN
	Firm's address				Phone no.