

990

Return of Organization Exempt From Income Tax

OMB No. 1545-

0047 2022

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

A For the 2022 calendar year, or tax year beginning 01-01-2022, and ending 12-31-2022

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

C Name of organization: SOUTHSIDE ELECTRIC COOPERATIVE INC. Doing business as: Number and street (or P.O. box if mail is not delivered to street address) Room/suite: POST OFFICE BOX 7. City or town, state or province, country, and ZIP or foreign postal code: CREWE, VA 23930

D Employer identification number: 54-0387895. E Telephone number: (434) 645-7721. G Gross receipts \$ 143,385,018

F Name and address of principal officer: JASON LOEHR, 2000 WEST VIRGINIA AVE, CREWE, VA 23930

H(a) Is this a group return for subordinates? Yes No. H(b) Are all subordinates included? Yes No. H(c) Group exemption number

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

J Website: WWW.SEC.COOP

K Form of organization: Corporation Trust Association Other

L Year of formation: 1937 M State of legal domicile: VA

Part I Summary

Table with 4 main sections: Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Each section contains multiple rows of data with columns for Prior Year and Current Year.

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.

Sign Here: Signature of officer JASON LOEHR, PRESIDENT & CEO. Date: 2023-11-11

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Firm's name, Firm's address, Firm's EIN, 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:

SAFE AND EFFECTIVE DISTRIBUTION OF ELECTRICITY TO THE MEMBERS OF SOUTHSIDE ELECTRIC COOPERATIVE.

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 \$)

SAFE AND EFFECTIVE DISTRIBUTION OF ELECTRICITY TO THE MEMBERS OF THE COOPERATIVE. THE THREE LARGEST PROGRAM SERVICES AS MEASURED BY EXPENSES WERE AS FOLLOWS: COST OF POWER 74,285,870 OTHER SALARIES AND WAGES 14,996,859 DEPRECIATION AND AMORTIZATION 13,045,674

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

Table with 3 columns: Question number, Question text, and Yes/No response columns. Rows include questions 1 through 21 regarding organizational requirements and reporting.

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> | | 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? <i>If "Yes," complete Schedule J</i> | Yes | |
| 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> | | No |
| 24b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| 24c | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | |
| 24d | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 25a | Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> | | |
| 25b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> | | |
| 26 | Did the organization report any amount on Part X, line 5 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? | | 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? <i>If "Yes," complete Schedule L, Part III</i> | | No |
| 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): | | |
| 28a | A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> | | No |
| 28b | A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> | | No |
| 28c | 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> | | No |
| 29 | Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> | | No |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? | | No |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> | | No |
| 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> | | 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? | | No |
| 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> | | No |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | No |
| 35b | If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | |
| 36 | Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | |
| 37 | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> | | No |
| 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. | Yes | |

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

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

Table with 17 main rows (2a-17) and sub-rows (a-e). Columns include question text, input fields (e.g., 2a, 156), and checkboxes (Yes/No). Includes sections for 501(c)(7), 501(c)(12), 4947(a)(1), and 501(c)(21) organizations.

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

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members included... 2 Did any officer, director, trustee, or key employee have a family relationship... 3 Did the organization delegate control over management duties... 4 Did the organization make any significant changes to its governing documents... 5 Did the organization become aware during the year of a significant diversion of the organization's assets... 6 Did the organization have members or stockholders... 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? 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? 8b Each committee with authority to act on behalf of the governing body? 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

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? 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? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990. 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 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 15b Other officers or key employees of the organization 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? 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?

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the states with which a copy of this Form 990 is required to be filed VA 18 Section 6104 requires an organization to make its Form 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. [X] Own website [] Another's website [X] Upon request [] Other (explain in Schedule O) 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. 20 State the name, address, and telephone number of the person who possesses the organization's books and records: THE CORPORATION POST OFFICE BOX 7 CREWE, VA 23930 (800) 552-2118

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, 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 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 | | | |
| (1) JEFFREY S EDWARDS FORMERPRESID | 50.00 | | | X | | | 623,176 | 0 | 24,384 |
| (2) GEORGE FELTS VP ENGINEERI | 50.00 | | | | | X | 395,248 | 0 | 129,873 |
| (3) JASON LOEHR PRESIDENT & | 55.00 | | | X | | | 310,560 | 0 | 105,393 |
| (4) RONALD WHITE VP MEMBER SE | 50.00 | | | | | X | 237,531 | 0 | 102,114 |
| (5) LOUIS URBINE DIRECTOR OF | 50.00 | | | | | X | 161,770 | 0 | 127,374 |
| (6) JACOB MCCANN VP HUMAN RES | 50.00 | | | | | X | 205,179 | 0 | 77,188 |
| (7) CAROL MYERS CFO | 50.00 | | | X | | | 215,374 | 0 | 46,148 |
| (8) BRAD FURR VP OPERATION | 50.00 | | | | | X | 165,982 | 0 | 86,583 |
| (9) FRANK W BACON CHAIRMAN | 23.35 | X | | X | | | 45,000 | 0 | 0 |
| (10) EARL C CURRIN JR VICE CHAIRMA | 8.25 | X | | X | | | 32,500 | 0 | 0 |
| (11) CLIVE PETTIS DIRECTOR | 7.81 | X | | | | | 30,050 | 0 | 0 |
| (12) KRISTIE MARTIN WALLACE DIRECTOR | 7.81 | X | | | | | 30,050 | 0 | 0 |
| (13) WILLIAM WHITE DIRECTOR | 9.46 | X | | | | | 30,050 | 0 | 0 |
| (14) PAUL S BENNETT SECRETARY | 5.26 | X | | X | | | 30,000 | 0 | 0 |
| (15) CHARLES J FRIEDL DIRECTOR | 8.77 | X | | | | | 30,000 | 0 | 0 |
| (16) BRENDA JOHNSON DIRECTOR | 7.76 | X | | | | | 30,000 | 0 | 0 |
| (17) SARAH SAUNDERS DIRECTOR | 9.44 | X | | | | | 30,000 | 0 | 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 | | | | |
| b Membership dues | | | | |
| c Fundraising events | | | | |
| d Related organizations | | | | |
| e Government grants (contributions) | | | 4,497,764 | |
| f All other contributions, gifts, grants, and similar amounts not included above | | | | |
| g Noncash contributions included in lines 1a - 1f:\$ | | | | |
| h Total. Add lines 1a-1f | | | | 4,497,764 |

| Program Service Revenue | | Business Code | | | | |
|---|--|---------------|-------------|-------------|-----|-----|
| | | | (A) | (B) | (C) | (D) |
| 2a SALE AND DIST. OF ELECT. | | 221000 | 133,665,476 | 133,665,476 | | |
| b CONT. IN AID OF CONST. | | 221000 | 3,208,859 | 3,208,859 | | |
| c CASH PATRONAGE REC. | | 221000 | 1,294,632 | 1,294,632 | | |
| d | | | | | | |
| e | | | | | | |
| f All other program service revenue. | | | | | | |
| g Total. Add lines 2a-2f. | | | 138,168,967 | | | |

| | | | | | | |
|---|--|----------------|---------------|--|---------|---------|
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 99,364 | | | 99,364 |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | |
| | 5 Royalties | | | | | |
| | | (i) Real | (ii) Personal | | | |
| | 6a Gross rents | | 603,669 | | | |
| | b Less: rental expenses | | 49,970 | | | |
| | c Rental income or (loss) | | 553,699 | | | |
| | d Net rental income or (loss) | | 553,699 | | 167,211 | 386,488 |
| | | (i) Securities | (ii) Other | | | |
| | 7a Gross amount from sales of assets other than inventory | | 15,254 | | | |
| | b Less: cost or other basis and sales expenses | | 9,041 | | | |
| | c Gain or (loss) | | 6,213 | | | |
| | d Net gain or (loss) | | 6,213 | | | 6,213 |
| | 8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18 | | | | | |
| | b Less: direct expenses | | | | | |
| c Net income or (loss) from fundraising events | | | | | | |
| 9a Gross income from gaming activities. See Part IV, line 19 | | | | | | |
| b Less: direct expenses | | | | | | |
| c Net income or (loss) from gaming activities | | | | | | |
| 10a Gross sales of inventory, less returns and allowances | | | | | | |
| b Less: cost of goods sold | | | | | | |
| c Net income or (loss) from sales of inventory | | | | | | |

| Other Revenue Misc Amt | | Business Code | | | | |
|---|--|---------------|-------------|-------------|---------|---------|
| | | | (A) | (B) | (C) | (D) |
| 11a | | | | | | |
| b | | | | | | |
| c | | | | | | |
| d All other revenue | | | | | | |
| e Total. Add lines 11a-11d | | | | | | |
| 12 Total revenue. See instructions | | | 143,326,007 | 138,168,967 | 167,211 | 492,065 |

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 | | | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. | | | | |
| 4 Benefits paid to or for members | 11,058,188 | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 1,612,685 | | | |
| 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 | 14,996,859 | | | |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 3,629,544 | | | |
| 9 Other employee benefits | | | | |
| 10 Payroll taxes | 1,291,678 | | | |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | 144,049 | | | |
| 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 | 3,256,581 | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 292,131 | | | |
| 20 Interest | 5,769,322 | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 13,045,674 | | | |
| 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 | 74,285,870 | | | |
| b DIST. MAINTENANCE | 11,407,503 | | | |
| c ADMIN & GENERAL | 3,052,556 | | | |
| d DISTRIBUTION OPERATION | 2,204,034 | | | |
| e All other expenses | -5,917,600 | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 140,129,074 | 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 IX

| | | (A) | | (B) |
|---|--|------------------------|-------------|------------------------|
| | | Beginning of year | | End of year |
| Assets | 1 Cash-non-interest-bearing | 3,626,392 | 1 | |
| | 2 Savings and temporary cash investments | | 2 | |
| | 3 Pledges and grants receivable, net | | 3 | |
| | 4 Accounts receivable, net | 39,902,881 | 4 | 48,239,495 |
| | 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 | 10,075 | 7 | |
| | 8 Inventories for sale or use | 3,248,581 | 8 | 4,036,259 |
| | 9 Prepaid expenses and deferred charges | 286,821 | 9 | 243,011 |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 400,886,746 | | |
| | b Less: accumulated depreciation | 10b 150,222,586 | 252,484,545 | 10c 250,664,160 |
| | 11 Investments—publicly traded securities | | 11 | |
| | 12 Investments—other securities. See Part IV, line 11 | | 12 | |
| | 13 Investments—program-related. See Part IV, line 11 | 54,178,390 | 13 | 55,106,054 |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 709,645 | 15 | 707,208 |
| 16 Total assets: Add lines 1 through 15 (must equal line 33) | 354,447,330 | 16 | 358,996,187 | |
| Liabilities | 17 Accounts payable and accrued expenses | 10,036,177 | 17 | 13,876,824 |
| | 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 | 213,106,200 | 23 | 208,244,392 |
| | 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 | 10,812,773 | 25 | 7,953,117 |
| | 26 Total liabilities. Add lines 17 through 25 | 233,955,150 | 26 | 230,074,333 |
| 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 | | 30 | |
| | 31 Retained earnings, endowment, accumulated income, or other funds | 120,492,180 | 31 | 128,921,854 |
| | 32 Total net assets or fund balances | 120,492,180 | 32 | 128,921,854 |
| 33 Total liabilities and net assets/fund balances | 354,447,330 | 33 | 358,996,187 | |

Part XI Reconciliation of Net Assets

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

Table with 10 rows for reconciliation of net assets. Line 1: Total revenue 143,326,007. Line 2: Total expenses 140,129,074. Line 3: Revenue less expenses 3,196,933. Line 4: Net assets at beginning 120,492,180. Line 9: Other changes 5,232,741. Line 10: Net assets at end 128,921,854.

Part XII Financial Statements and Reporting

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

Table with 3 columns: Question, Yes, No. Row 1: Accounting method (Accrual checked). Row 2a: Financial statements compiled (No). Row 2b: Financial statements audited (Yes). Row 2c: Committee oversight (Yes). Row 3a: Federal award audit (Yes). Row 3b: Required audit (Yes).

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

Supplemental Financial Statements

2022

Open to Public Inspection

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.

Department of the Treasury Internal Revenue Service

Name of the organization SOUTHSIDE ELECTRIC COOPERATIVE INC

Employer identification number

54-0387895

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate value of contributions to (during year), Aggregate value of grants from (during year), 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?
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?

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).
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.
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?
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)?
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 FASB 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.
1b If the organization elected, as permitted under FASB 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:
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 FASB ASC 958 relating to these items:

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:
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" 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 | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" 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 | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment | | | | |
| e Other | | 400,886,746 | 150,222,586 | 250,664,160 |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c.) . . . ▶ | | | | 250,664,160 |

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.) | | |

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) PATRONAGE CAPITAL | 52,439,236 | C |
| (2) CAPITAL TERM CERTIFICATES | 1,987,903 | C |
| (3) TEC TRADING | 622,500 | C |
| (4) OTHER | 56,415 | C |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) | 55,106,054 | |

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.

| 1. (a) Description of liability | (b) Book value |
|---|----------------|
| (1) Federal income taxes | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) | 7,953,117 |

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 | 138,721,245 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | | |
| a | Net unrealized gains (losses) on investments | 2a | | |
| b | Donated services and use of facilities | 2b | | |
| c | Recoveries of prior year grants | 2c | | |
| d | Other (Describe in Part XIII.) | 2d | | |
| e | Add lines 2a through 2d | | 2e | |
| 3 | Subtract line 2e from line 1 | | 3 | 138,721,245 |
| 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 | 4,604,762 | |
| c | Add lines 4a and 4b | | 4c | 4,604,762 |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | | 5 | 143,326,007 |

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 | 127,663,057 |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | | |
| a | Donated services and use of facilities | 2a | | |
| b | Prior year adjustments | 2b | | |
| c | Other losses | 2c | | |
| d | Other (Describe in Part XIII.) | 2d | | |
| e | Add lines 2a through 2d | | 2e | |
| 3 | Subtract line 2e from line 1 | | 3 | 127,663,057 |
| 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 | 12,466,017 | |
| c | Add lines 4a and 4b | | 4c | 12,466,017 |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | | 5 | 140,129,074 |

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 |
|---------------------------------------|--|
| SCHEDULE D, PAGE 3, PART X | THE COOPERATIVE FOLLOWS THE GUIDANCE FOR "UNCERTAIN TAX POSITIONS" IN ACCORDANCE WITH ACCOUNTING STANDARDS CODIFICATION TOPIC 740. THE COOPERATIVE HAS DETERMINED THAT IT IS MORE LIKELY THAN NOT THAT THEIR TAX POSITIONS WILL BE SUSTAINED UPON EXAMINATION BY THE INTERNAL REVENUE SERVICE. |
| SCHEDULE D, PAGE 4, PART XI, LINE 4B | CIAC NOT REVENUE PER GAAP 3,208,859 RENTAL EXPENSE NETTED AGAINST REVENUE -49,970 NONOPERATING EXP NETTED AGAINST REVENUE 56,539 BOOK TO TAX CONVERSION PATRONAGE REC -11,926 FEMA FUNDS 1,401,260 |
| SCHEDULE D, PAGE 4, PART XII, LINE 4B | PATRONAGE DIV. PAID TO MEMBERS' ACCTS 11,058,188 RENTAL EXP NETTED AGAINST RENTAL INCOME -49,970 NONOPERATING EXP NETTED AGAINST REVENUE 56,539 FEMA FUNDS 1,401,260 |

Additional Data

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Software ID:
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Schedule J
(Form 990)

Compensation Information

OMB No. 1545-0047

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.**

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
SOUTHSIDE ELECTRIC COOPERATIVE INC

Employer identification number
54-0387895

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|---|--|
| <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 idemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

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

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
 - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
 - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
 - b** Any related organization?
- If "Yes," on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
 - b** Any related organization?
- If "Yes," on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.

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.

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

| | Yes | No |
|-----------|-----|----|
| 1b | | |
| 2 | | |
| 4a | | No |
| 4b | Yes | |
| 4c | | No |
| 5a | | |
| 5b | | |
| 6a | | |
| 6b | | |
| 7 | | |
| 8 | | |
| 9 | | |

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

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

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

| (A) Name and Title | | (B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC | | | (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 JEFFREY S EDWARDS FORMERPRESIDENT &CEO | (i) | 518,792 | | 104,384 | 12,200 | 12,184 | 647,560 | |
| | (ii) | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 2 GEORGE FELTS VP ENGINEERING | (i) | 269,431 | 38,267 | 87,550 | 110,980 | 18,893 | 525,121 | |
| | (ii) | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 3 JASON LOEHR PRESIDENT & CEO | (i) | 299,408 | 102 | 11,050 | 82,093 | 23,300 | 415,953 | |
| | (ii) | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 4 RONALD WHITE VP MEMBER SER & PR | (i) | 227,879 | 102 | 9,550 | 95,560 | 6,554 | 339,645 | |
| | (ii) | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 5 LOUIS URBINE DIRECTOR OF OPS | (i) | 146,402 | 8,218 | 7,150 | 106,779 | 20,595 | 289,144 | |
| | (ii) | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 6 JACOB MCCANN VP HUMAN RESOURCES | (i) | 195,528 | 101 | 9,550 | 55,453 | 21,735 | 282,367 | |
| | (ii) | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 7 CAROL MYERS CFO | (i) | 208,872 | 102 | 6,400 | 25,163 | 20,985 | 261,522 | |
| | (ii) | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 8 BRAD FURR VP OPERATIONS | (i) | 160,832 | | 5,150 | 75,182 | 11,401 | 252,565 | |
| | (ii) | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | | | | | |
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Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

| Return Reference | Explanation |
|------------------------------------|--|
| SCHEDULE J, PAGE 1, PART I, LINE 4 | JEFFREY S. EDWARDS 0 96,734 0 |
| SCHEDULE J, PART III | <p>SOUTHSIDE ELECTRIC COOPERATIVE (SEC), IS A PARTICIPATING EMPLOYER IN THE RETIREMENT SECURITY PLAN SPONSORED BY THE NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION (NRECA) (THE "QUALIFIED PENSION PLAN"). SEC ALSO MAINTAINS THE DEFERRED COMPENSATION PENSION RESTORATION PLAN (THE "DEFERRED COMPENSATION PRP") FOR THOSE OF ITS KEY MANAGEMENT AND HIGHLY COMPENSATED EMPLOYEES WHOSE BENEFITS UNDER THE QUALIFIED PENSION PLAN ARE RESTRICTED BECAUSE OF MAXIMUM LIMITS ON BENEFITS OR COMPENSATION THAT MAY BE PROVIDED BY THE QUALIFIED PLAN. UNDER THE VESTING PROVISIONS OF THE DEFERRED COMPENSATION PRP, JEFFREY S. EDWARDS BEGAN RECEIVING PAYMENTS DURING 2018 UPON REACHING AGE 55 WITH 33 YEARS OF SERVICE. THIS BENEFIT HAS BEEN ACCRUED AND EXPENSED ACCORDINGLY OVER THE LIFE OF THE PLAN. NO ADDITIONAL EXPENSE WAS RECOGNIZED BY SEC AS A RESULT OF THE PAYMENT OF THE AMOUNT ABOVE. THE PAYMENT OF 96,734 FROM THE DEFERRED COMPENSATION PRP HAS BEEN INCLUDED ON SCHEDULE J PART II COLUMN B(III) AND FORM 990 PART VII COLUMN F. IT IS ALSO INCLUDED ON SCHEDULE J PART II COLUMN F SINCE IT WAS PREVIOUSLY REPORTED ON PRIOR 990'S IN COLUMN C.</p> |

Additional Data

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Software Version:

SCHEDULE O
(Form 990)**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.

2022**Open to Public
Inspection**Department of the Treasury
Internal Revenue ServiceName of the organization
SOUTHSIDE ELECTRIC COOPERATIVE INC

Employer identification number

54-0387895

| Return Reference | Explanation |
|-------------------------------------|---|
| FORM 990 | 990 PART IX LINE 17 "TRAVEL COSTS" TRAVEL COSTS INCLUDES THE EXPENSES OF PURCHASING, LEASING, OPERATING, AND REPAIRING ANY VEHICLES OWNED BY THE ORGANIZATION AND USED IN THE ORGANIZATION'S ACTIVITIES. TRAVEL COSTS ALSO INCLUDE TRANSPORTATION COSTS, MEALS AND LODGING, AND PER DIEM PAYMENTS. 990 PART IX LINE 4 "BENEFITS PAID TO OR FOR MEMBERS" PATRONAGE DIVIDENDS PAID TO MEMBERS' ACCOUNTS ARE IN ACCORDANCE WITH THE PRE-EXISTING OBLIGATION IN SOUTHSIDE ELECTRIC COOPERATIVE'S BY-LAWS. THE COOPERATIVE IS OBLIGATED TO PAY BY CREDITS TO A CAPITAL ACCOUNT FOR EACH PATRON ALL SUCH AMOUNTS IN EXCESS OF OPERATING COSTS AND EXPENSES. IRS INSTRUCTIONS FOR LINE 4 CHANGED IN 2011 TO INCLUDE PATRONAGE DIVIDENDS PAID BY SECTION 501(C) (12) ORGANIZATIONS TO THEIR MEMBERS. ACCORDINGLY, THESE AMOUNTS ARE NOW REPORTED ON LINE 4. |
| FORM 990, PAGE 6, PART VI, LINE 6 | SOUTHSIDE ELECTRIC COOPERATIVE IS AN ELECTRIC COOPERATIVE THAT DELIVERS ELECTRICITY TO THE MEMBERS OF THE COOPERATIVE. |
| FORM 990, PAGE 6, PART VI, LINE 7A | MEMBERS OF THE GOVERNING BODY ARE SUBJECT TO APPROVAL BY THE MEMBERS AS PROVIDED IN ITS BYLAWS. |
| FORM 990, PAGE 6, PART VI, LINE 7B | CERTAIN DECISIONS OF THE GOVERNING BODY ARE SUBJECT TO APPROVAL BY THE MEMBERS AS PROVIDED FOR IN ITS BYLAWS. |
| FORM 990, PAGE 6, PART VI, LINE 11B | THE COO AND CEO REVIEW TAX RETURN WITH THE BOARD PRIOR TO FILING. |
| FORM 990, PAGE 6, PART VI, LINE 12C | ANYONE THAT HAS A CONFLICT OF INTEREST WILL EXCUSE THEMSELVES FROM DISCUSSIONS OR VOTING ON SUBJECT MATTER WHERE A POSSIBLE CONFLICT EXISTS. |
| FORM 990, PAGE 6, PART VI, LINE 15A | THE MEMBERS OF THE GOVERNING BOARD ALSO SERVE AS THE COMPENSATION COMMITTEE. ANNUALLY THEY EVALUATE THE PERFORMANCE OF THE CEO AND APPROVE THE COMPENSATION PACKAGE FOR THIS POSITION. |
| FORM 990, PAGE 6, PART VI, LINE 15B | THE MEMBERS OF THE GOVERNING BOARD ALSO SERVE AS THE COMPENSATION COMMITTEE. THE COMPENSATION COMMITTEE APPROVES ALL PAYROLL INCREASES IN TOTAL. |
| FORM 990, PAGE 6, PART VI, LINE 19 | GOVERNING DOCUMENTS AND POLICIES ARE AVAILABLE UPON REQUEST. FINANCIAL DATA IS PRESENTED TO THE MEMBERS AT THE ANNUAL MEETING AND ALSO INCLUDED IN THE 990 WHICH IS ALSO AVAILABLE UPON REQUEST. |
| FORM 990, PART VII | 990 PART VII SECTION A COLUMN F THE COOPERATIVE PARTICIPATES IN THE NRECA GROUP DEFINED PENSION PLAN. AS PART OF THIS PLAN, PARTICIPANTS ARE REQUIRED TO RECOGNIZE THE ACTUARIAL INCREASE IN THE VALUE OF THEIR ACCOUNT ON THE FORM 990. THE CONTRIBUTION RATES FOR PARTICIPANTS IN THE PLAN ARE THE SAME FOR ALL INDIVIDUALS IN THE PLAN. THE CHANGE IN ACTUARIAL VALUE FOR EACH PARTICIPANT, HOWEVER, VARIES WITH AGE. IN OTHER WORDS, THE OLDER A PARTICIPANT IS, THE GREATER THE INCREASE IN THAT INDIVIDUAL'S CHANGE IN ACTUARIAL VALUE WITH ALL OTHER THINGS BEING EQUAL. THESE ACTUARIAL INCREASES DO NOT REPRESENT ACTUAL CASH RECEIVED, BUT RATHER AN UNREALIZED ACTUARIAL INCREASE IN RETIREMENT ACCOUNTS THAT IS REQUIRED TO BE REPORTED ON THE FORM 990. |
| FORM 990, PART XI, LINE 9 | PATRONAGE DIV PAID TO MEMBERS NOT EXP PER GAAP 11,058,188 NET CHANGE IN DONATED CAPITAL AND MEMBERSHIPS 555 NON-CASH PATRONAGE ALLOC NOT REV PER IRS 11,926 CONTRIBUTION IN AID OF CONST NOT REV PER GAAP -3,208,859 RETIREMENT OF CAPITAL CREDITS -2,629,069 TOTAL 5,232,741 |

Additional Data

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