

EXTENDED TO NOVEMBER 15, 2023

**Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

Form **990**

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

**2022**

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Open to Public Inspection

**A** For the 2022 calendar year, or tax year beginning and ending

|  |   |   |  |
|--|---|---|--|
| <b>B</b> Check if applicable:<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return/terminated<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | <b>C</b> Name of organization<br><b>SOUTHEAST COLORADO POWER ASSOCIATION</b>                          |   | <b>D</b> Employer identification number<br><b>84-0147605</b>   |
|  | Doing business as   |   | <b>E</b> Telephone number<br><b>719-384-2551</b>   |
|  | Number and street (or P.O. box if mail is not delivered to street address)                            | Room/suite  |  |
|  | <b>PO BOX 521</b>   |   | <b>G</b> Gross receipts \$ <b>38,737,318.</b>  |
|  | City or town, state or province, country, and ZIP or foreign postal code<br><b>LA JUNTA, CO 81050</b> |   | <b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>F</b> Name and address of principal officer: <b>KEVIN BRANDON</b><br><b>SAME AS C ABOVE</b>   |   | <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>I</b> Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) ( <b>12</b> ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527   |   |   | If "No," attach a list. See instructions   |
| <b>J</b> Website: <b>WWW.SECPA.COM</b>   |   |   | <b>H(c)</b> Group exemption number   |
| <b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other  |   |   | <b>L</b> Year of formation: <b>1939</b> <b>M</b> State of legal domicile: <b>CO</b>                                      |

**Part I Summary**

|   |  |   |                                     |
|---|--|---|-------------------------------------|
| <b>Activities &amp; Governance</b>  | <b>1</b> Briefly describe the organization's mission or most significant activities: <u>PROVIDE ELECTRIC SERVICE TO MEMBERS ON A NOT-FOR-PROFIT BASIS.</u> |   |                                     |
|   | <b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.           |   |                                     |
|   | <b>3</b> Number of voting members of the governing body (Part VI, line 1a)   | <b>7</b>  |                                     |
|   | <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)   | <b>7</b>  |                                     |
|   | <b>5</b> Total number of individuals employed in calendar year 2022 (Part V, line 2a)  | <b>68</b>   |                                     |
|   | <b>6</b> Total number of volunteers (estimate if necessary)  | <b>0</b>  |                                     |
|   | <b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12   | <b>546,519.</b>   |                                     |
| <b>7b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11            | <b>102,657.</b>  |   |                                     |
| <b>Revenue</b>  | <b>8</b> Contributions and grants (Part VIII, line 1h)   | Prior Year: <b>1,047,803.</b> Current Year: <b>0.</b>                           |                                     |
|   | <b>9</b> Program service revenue (Part VIII, line 2g)  | <b>36,454,543.</b> <b>37,815,328.</b>   |                                     |
|   | <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)  | <b>321,554.</b> <b>378,424.</b>   |                                     |
|   | <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)   | <b>1,002,788.</b> <b>543,566.</b>   |                                     |
|   | <b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)   | <b>38,826,688.</b> <b>38,737,318.</b>   |                                     |
|   | <b>Expenses</b>  | <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)      | <b>34,227.</b> <b>39,740.</b>       |
|   |  | <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)         | <b>1,446,749.</b> <b>3,602,402.</b> |
| <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) |  | <b>1,385,611.</b> <b>1,176,764.</b>   |                                     |
| <b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)                    |  | <b>0.</b> <b>0.</b>   |                                     |
| <b>b</b> Total fundraising expenses (Part IX, column (D), line 25)                          |  | <b>0.</b>   |                                     |
| <b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)                      |  | <b>33,084,082.</b> <b>34,336,289.</b>   |                                     |
| <b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)         |  | <b>35,950,669.</b> <b>39,155,195.</b>   |                                     |
| <b>19</b> Revenue less expenses. Subtract line 18 from line 12                              | <b>2,876,019.</b> <b>-417,877.</b>   |   |                                     |
| <b>Net Assets or Fund Balances</b>  | <b>20</b> Total assets (Part X, line 16)   | Beginning of Current Year: <b>108,651,331.</b> End of Year: <b>110,977,117.</b> |                                     |
|   | <b>21</b> Total liabilities (Part X, line 26)  | <b>46,258,343.</b> <b>45,582,577.</b>   |                                     |
|   | <b>22</b> Net assets or fund balances. Subtract line 21 from line 20   | <b>62,392,988.</b> <b>65,394,540.</b>   |                                     |

**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.

|  |   |   |                               |   |                  |
|--|---|---|-------------------------------|---|------------------|
| <b>Sign Here</b>   | Signature of officer                                      | Date                                    |                               |   |                  |
|  | <b>KEVIN BRANDON, CEO</b><br>Type or print name and title | <i>Kevin Brandon</i><br><b>11-13-23</b> |                               |   |                  |
| <b>Paid Preparer Use Only</b>  | Print/Type preparer's name                                | Preparer's signature                    | Date                          | Check if self-employed <input type="checkbox"/> | PTIN             |
|  | <b>LAURIE HANSON, CPA</b>                                 | <b>LAURIE HANSON, CPA</b>               | <b>11/13/23</b>               | <input type="checkbox"/>                        | <b>P00851848</b> |
| Firm's name <b>EIDE BAILLY LLP</b>   |   |   | Firm's EIN <b>45-0250958</b>  |   |                  |
| Firm's address <b>345 N. REID PL., STE. 400</b><br><b>SIOUX FALLS, SD 57103-7034</b> |   |   | Phone no. <b>605-339-1999</b> |   |                  |

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 [X]

1 Briefly describe the organization's mission:
OUR PRIMARY MISSION IS TO PROVIDE HIGH QUALITY, RELIABLE, ELECTRIC SERVICE AT A REASONABLE COST TO OUR MEMBERS, IMPROVE THEIR QUALITY OF LIFE THROUGH NEW TECHNOLOGIES AND SERVICES, BE A VISIBLE AND ACTIVE MEMBER OF THE COMMUNITY, AND SERVE OUR MEMBERS WITH RESPECT, COURTESY

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 [X] 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 [X] 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 \$ )
SOLD AND DISTRIBUTED ELECTRICITY TO RURAL MEMBERS.

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

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

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

4e Total program service expenses

**Part IV Checklist of Required Schedules**

|     |  | Yes | No |
|-----|--|-----|----|
| 1   | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?<br><i>If "Yes," complete Schedule A</i> .....  |     | X  |
| 2   | Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions .....  |     | X  |
| 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> .....  |     | X  |
| 4   | <b>Section 501(c)(3) organizations.</b> 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> .....   |     |    |
| 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> .....  |     | X  |
| 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> .....  |     | X  |
| 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> .....  |     | X  |
| 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> .....   |     | X  |
| 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> .....            |     | X  |
| 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> .....  |     | X  |
| 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> .....   | X   |    |
| 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> .....  | X   |    |
| 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> .....  | X   |    |
| 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> .....   |     | X  |
| e   | Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....   | X   |    |
| 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> .....  | X   |    |
| 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> .....  | X   |    |
| b   | Was the organization included in consolidated, independent audited financial statements for the tax year?<br><i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> .....  | X   |    |
| 13  | Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> .....   |     | X  |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States? .....  |     | X  |
| 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> ..... |     | X  |
| 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> .....  |     | X  |
| 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> .....  |     | X  |
| 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> .....  |     | X  |
| 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> .....  |     | X  |
| 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> .....  |     | X  |
| 20a | Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....   |     | X  |
| b   | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....   |     |    |
| 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> .....   |     | X  |

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding grants, compensation, bond issues, and controlled entities.

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, W-2G forms, and backup withholding rules.

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

|            |  | Yes        | No         |
|------------|--|------------|------------|
| <b>2a</b>  | 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  |            |            |
|            | <b>2a</b> 68   |            |            |
| <b>b</b>   | If at least one is reported on line 2a, did the organization file all required federal employment tax returns?   | X          |            |
| <b>3a</b>  | Did the organization have unrelated business gross income of \$1,000 or more during the year?  | X          |            |
| <b>b</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>   | X          |            |
| <b>4a</b>  | 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)?   |            | X          |
| <b>b</b>   | If "Yes," enter the name of the foreign country<br>See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).   |            |            |
| <b>5a</b>  | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?  |            | X          |
| <b>b</b>   | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?   |            | X          |
| <b>c</b>   | If "Yes" to line 5a or 5b, did the organization file Form 8886-T?  |            |            |
| <b>6a</b>  | 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?                                      |            | X          |
| <b>b</b>   | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?  |            |            |
| <b>7</b>   | <b>Organizations that may receive deductible contributions under section 170(c).</b>   |            |            |
| <b>a</b>   | 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?  |            | X          |
| <b>b</b>   | If "Yes," did the organization notify the donor of the value of the goods or services provided?  |            |            |
| <b>c</b>   | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?   |            | X          |
| <b>d</b>   | If "Yes," indicate the number of Forms 8282 filed during the year  |            |            |
|            | <b>7d</b>  |            |            |
| <b>e</b>   | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  |            |            |
| <b>f</b>   | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?   |            |            |
| <b>g</b>   | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?   |            |            |
| <b>h</b>   | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?   |            |            |
| <b>8</b>   | <b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?   |            |            |
| <b>9</b>   | <b>Sponsoring organizations maintaining donor advised funds.</b>   |            |            |
| <b>a</b>   | Did the sponsoring organization make any taxable distributions under section 4966?   |            |            |
| <b>b</b>   | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?  |            |            |
| <b>10</b>  | <b>Section 501(c)(7) organizations.</b> Enter:   |            |            |
| <b>a</b>   | Initiation fees and capital contributions included on Part VIII, line 12   | <b>10a</b> |            |
| <b>b</b>   | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities  | <b>10b</b> |            |
| <b>11</b>  | <b>Section 501(c)(12) organizations.</b> Enter:  |            |            |
| <b>a</b>   | Gross income from members or shareholders  | <b>11a</b> | 38742114.  |
| <b>b</b>   | Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)  | <b>11b</b> | 1,032,928. |
| <b>12a</b> | <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?  | <b>12a</b> |            |
| <b>b</b>   | If "Yes," enter the amount of tax-exempt interest received or accrued during the year  | <b>12b</b> |            |
| <b>13</b>  | <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>  |            |            |
| <b>a</b>   | Is the organization licensed to issue qualified health plans in more than one state?<br><b>Note:</b> See the instructions for additional information the organization must report on Schedule O.   | <b>13a</b> |            |
| <b>b</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  | <b>13b</b> |            |
| <b>c</b>   | Enter the amount of reserves on hand   | <b>13c</b> |            |
| <b>14a</b> | Did the organization receive any payments for indoor tanning services during the tax year?   | <b>14a</b> | X          |
| <b>b</b>   | If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>   | <b>14b</b> |            |
| <b>15</b>  | 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?<br>If "Yes," see the instructions and file Form 4720, Schedule N.                 | <b>15</b>  | X          |
| <b>16</b>  | Is the organization an educational institution subject to the section 4968 excise tax on net investment income?<br>If "Yes," complete Form 4720, Schedule O.   | <b>16</b>  | X          |
| <b>17</b>  | <b>Section 501(c)(21) organizations.</b> 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?<br>If "Yes," complete Form 6069. | <b>17</b>  |            |

**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 |
|-----------|--|-----|----|
| <b>1a</b> | Enter the number of voting members of the governing body at the end of the tax year<br>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. |     |    |
|           | <b>1a</b> 7  |     |    |
| <b>b</b>  | Enter the number of voting members included on line 1a, above, who are independent   |     |    |
|           | <b>1b</b> 7  |     |    |
| <b>2</b>  | 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?  |     | X  |
| <b>3</b>  | 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?  |     | X  |
| <b>4</b>  | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?   |     | X  |
| <b>5</b>  | Did the organization become aware during the year of a significant diversion of the organization's assets?   |     | X  |
| <b>6</b>  | Did the organization have members or stockholders?   | X   |    |
| <b>7a</b> | 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?   | X   |    |
| <b>b</b>  | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?  | X   |    |
| <b>8</b>  | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:  |     |    |
| <b>a</b>  | The governing body?  | X   |    |
| <b>b</b>  | Each committee with authority to act on behalf of the governing body?  |     | X  |
| <b>9</b>  | 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   |     | X  |
|           | <b>9</b>   |     | X  |

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

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

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed NONE
- 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  
CRAIG MCBRAIN - 719-384-2551  
PO BOX 521, LA JUNTA, CO 81050

**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)<br>Name and title                                    | (B)<br>Average hours per week (list any hours for related organizations below line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F)<br>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) KEVIN BRANDON<br>INTERIM CEO / CEO (BEG. 04/22)      | 40.00   |   |                       | X       |              |                              |        | 165,170.  | 0.   | 133,192.  |
| (2) MIKE TRUMBLE<br>LINE SUPERINTENDENT                  | 40.00   |   |                       |         |              | X                            |        | 130,478.  | 0.   | 163,358.  |
| (3) MARK HALL<br>CHIEF OPERATING OFFICER                 | 40.00   |   |                       |         |              | X                            |        | 151,164.  | 0.   | 133,706.  |
| (4) JACK JOHNSTON<br>FORMER CEO                          | 40.00   |   |                       |         |              |                              | X      | 218,257.  | 0.   | 0.  |
| (5) GARRETT WERTZ<br>WORKING FOREMAN                     | 40.00   |   |                       |         |              | X                            |        | 128,831.  | 0.   | 63,465.   |
| (6) CRAIG MCBRAIN<br>CHIEF FINANCIAL OFFICER             | 40.00   |   |                       | X       |              |                              |        | 127,463.  | 0.   | 59,705.   |
| (7) KEENAN DAVIS<br>JOURNEYMAN LINEMAN                   | 40.00   |   |                       |         |              | X                            |        | 134,683.  | 0.   | 41,033.   |
| (8) JOHN JACKSON<br>WORKING FOREMAN                      | 40.00   |   |                       |         |              | X                            |        | 128,542.  | 0.   | 26,582.   |
| (9) LAWRENCE BRASE<br>DIRECTOR                           | 1.50<br>0.80  |   | X                     |         |              |                              |        | 6,900.  | 0.   | 0.  |
| (10) RANDY PHILLIPS<br>PRESIDENT / DIRECTOR (BEG 4/22)   | 1.50<br>0.80  |   | X                     | X       |              |                              |        | 6,450.  | 0.   | 0.  |
| (11) BRAD BUCK<br>DIRECTOR                               | 1.50<br>0.80  |   | X                     |         |              |                              |        | 6,450.  | 0.   | 0.  |
| (12) CLINT ANDERSON<br>SECRETARY / VP (BEG. 05/22)       | 0.65<br>0.35  |   | X                     | X       |              |                              |        | 6,450.  | 0.   | 0.  |
| (13) KEVIN KARNEY<br>DIRECTOR                            | 1.50<br>0.80  |   | X                     |         |              |                              |        | 6,450.  | 0.   | 0.  |
| (14) TRUMAN WRIGHT<br>VICE PRES. / PRES. (BEG. 05/22)    | 1.20<br>0.65  |   | X                     | X       |              |                              |        | 6,375.  | 0.   | 0.  |
| (15) MERLIN RUSHTON<br>DIRECTOR / SECRETARY (BEG. 05/22) | 1.50<br>0.80  |   | X                     | X       |              |                              |        | 6,300.  | 0.   | 0.  |





**Part VIII Statement of Revenue**

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

|  |  |  | (A)<br>Total revenue | (B)<br>Related or exempt<br>function revenue | (C)<br>Unrelated<br>business revenue | (D)<br>Revenue excluded<br>from tax under<br>sections 512 - 514 |          |
|--|--|--|----------------------|--|--------------------------------------|---|----------|
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a  | Federated campaigns  | 1a                   |  |                                      |   |          |
|  | b  | Membership dues  | 1b                   |  |                                      |   |          |
|  | c  | Fundraising events   | 1c                   |  |                                      |   |          |
|  | d  | Related organizations  | 1d                   |  |                                      |   |          |
|  | e  | Government grants (contributions)  | 1e                   |  |                                      |   |          |
|  | f  | All other contributions, gifts, grants, and similar amounts not included above | 1f                   |  |                                      |   |          |
|  | g  | Noncash contributions included in lines 1a-1f                                  | 1g \$                |  |                                      |   |          |
|  | h  | <b>Total.</b> Add lines 1a-1f  |                      |  |                                      |   |          |
| Program Service Revenue                                |  |  | <b>Business Code</b> |  |                                      |   |          |
|  | 2 a  | SALE OF ELECTRICITY  | 221000               | 37,146,383.                                  | 37,146,383.                          |   |          |
|  | b  | CAPITAL CREDITS  | 221000               | 370,849.                                     | 370,849.                             |   |          |
|  | c  | RENTAL REVENUE   | 221000               | 246,000.                                     |                                      | 246,000.  |          |
|  | d  | EQUITY EARNINGS / (LOSSES)   | 221000               | 26,221.                                      | 26,221.                              |   |          |
|  | e  | POLE RENTAL REVENUE  | 221000               | 25,875.                                      | 25,875.                              |   |          |
|  | f  | All other program service revenue  | 221000               |  |                                      |   |          |
|  | g  | <b>Total.</b> Add lines 2a-2f  |                      | 37,815,328.                                  |                                      |   |          |
| Other Revenue  | 3  | Investment income (including dividends, interest, and other similar amounts)   |                      | 269,807.                                     | 234,701.                             | 24,337.   | 10,769.  |
|  | 4  | Income from investment of tax-exempt bond proceeds                             |                      |  |                                      |   |          |
|  | 5  | Royalties  |                      |  |                                      |   |          |
|  | 6 a  | Gross rents  | (i) Real             |  |                                      |   |          |
|  |  |  | (ii) Personal        |  |                                      |   |          |
|  |  |  |                      |  |                                      |   |          |
|  | b  | Less: rental expenses  | 6b                   |  |                                      |   |          |
|  | c  | Rental income or (loss)  | 6c                   |  |                                      |   |          |
|  | d  | Net rental income or (loss)  |                      |  |                                      |   |          |
|  | 7 a  | Gross amount from sales of assets other than inventory                         | (i) Securities       |  |                                      |   |          |
|  |  |  | (ii) Other           |  | 108,617.                             |   |          |
|  |  |  |                      |  |                                      |   |          |
|  | b  | Less: cost or other basis and sales expenses                                   | 7b                   |  | 0.                                   |   |          |
|  | c  | Gain or (loss)   | 7c                   |  | 108,617.                             |   |          |
|  | d  | Net gain or (loss)   |                      | 108,617.                                     |                                      |   | 108,617. |
| 8 a  | Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 |  |                      |  |                                      |   |          |
|  |  |  |                      |  |                                      |   |          |
|  |  |  |                      |  |                                      |   |          |
| b  | Less: direct expenses  | 8b   |                      |  |                                      |   |          |
| c  | Net income or (loss) from fundraising events   |  |                      |  |                                      |   |          |
| 9 a  | Gross income from gaming activities. See Part IV, line 19  |  |                      |  |                                      |   |          |
|  |  |  |                      |  |                                      |   |          |
|  |  |  |                      |  |                                      |   |          |
| b  | Less: direct expenses  | 9b   |                      |  |                                      |   |          |
| c  | Net income or (loss) from gaming activities  |  |                      |  |                                      |   |          |
| 10 a   | Gross sales of inventory, less returns and allowances  |  |                      |  |                                      |   |          |
|  |  |  |                      |  |                                      |   |          |
|  |  |  |                      |  |                                      |   |          |
| b  | Less: cost of goods sold   | 10b  |                      |  |                                      |   |          |
| c  | Net income or (loss) from sales of inventory   |  |                      |  |                                      |   |          |
| Miscellaneous Revenue                                  |  |  | <b>Business Code</b> |  |                                      |   |          |
|  | 11 a   | MISCELLANEOUS REVENUE  | 221000               | 543,566.                                     | 188,442.                             | 276,182.  | 78,942.  |
|  | b  |  |                      |  |                                      |   |          |
|  | c  |  |                      |  |                                      |   |          |
|  | d  | All other revenue  |                      |  |                                      |   |          |
| e  | <b>Total.</b> Add lines 11a-11d  |  | 543,566.             |  |                                      |   |          |
| 12   | <b>Total revenue.</b> See instructions   |  | 38,737,318.          | 37992471.                                    | 546,519.                             | 198,328.  |          |

**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  X

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.   | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21   | 30,740.               |                                 |  |                             |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22  | 9,000.                |                                 |  |                             |
| 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  | 3,602,402.            |                                 |  |                             |
| 5 Compensation of current officers, directors, trustees, and key employees   | 722,276.              |                                 |  |                             |
| 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   | 454,488.              |                                 |  |                             |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)   |                       |                                 |  |                             |
| 9 Other employee benefits  |                       |                                 |  |                             |
| 10 Payroll taxes   |                       |                                 |  |                             |
| 11 Fees for services (nonemployees):   |                       |                                 |  |                             |
| a Management   |                       |                                 |  |                             |
| b Legal  |                       |                                 |  |                             |
| c Accounting   |                       |                                 |  |                             |
| d Lobbying   |                       |                                 |  |                             |
| e Professional fundraising services. See Part IV, line 17  |                       |                                 |  |                             |
| f Investment management fees   |                       |                                 |  |                             |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)   |                       |                                 |  |                             |
| 12 Advertising and promotion   |                       |                                 |  |                             |
| 13 Office expenses   |                       |                                 |  |                             |
| 14 Information technology  |                       |                                 |  |                             |
| 15 Royalties   |                       |                                 |  |                             |
| 16 Occupancy   |                       |                                 |  |                             |
| 17 Travel  |                       |                                 |  |                             |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials  |                       |                                 |  |                             |
| 19 Conferences, conventions, and meetings  |                       |                                 |  |                             |
| 20 Interest  | 1,220,059.            |                                 |  |                             |
| 21 Payments to affiliates  |                       |                                 |  |                             |
| 22 Depreciation, depletion, and amortization   | 4,099,663.            |                                 |  |                             |
| 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 <b>FEDERAL INCOME TAXES</b>  | -698.                 |                                 |  |                             |
| b <b>COST OF POWER PURCHASED</b>   | 21,920,918.           |                                 |  |                             |
| c <b>DISTRIBUTION MAINTENANC</b>   | 2,597,108.            |                                 |  |                             |
| d <b>DISTRIBUTION OPERATIONS</b>   | 2,303,894.            |                                 |  |                             |
| e All other expenses <b>SEE SCH O</b>  | 2,195,345.            |                                 |  |                             |
| <b>25 Total functional expenses.</b> Add lines 1 through 24e   | <b>39,155,195.</b>    |                                 |  |                             |
| 26 <b>Joint costs.</b> 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)<br>Beginning of year  |                  | (B)<br>End of year |             |
|-----------------------------|---|---|------------------|--------------------|-------------|
| Assets                      | 1   | Cash - non-interest-bearing   | 790,461.         | 1                  | 1,451,879.  |
|                             | 2   | Savings and temporary cash investments  |                  | 2                  |             |
|                             | 3   | Pledges and grants receivable, net  |                  | 3                  |             |
|                             | 4   | Accounts receivable, net  | 2,890,890.       | 4                  | 2,770,643.  |
|                             | 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   | 176,000.         | 7                  | 147,000.    |
|                             | 8   | Inventories for sale or use   | 1,265,068.       | 8                  | 1,771,533.  |
|                             | 9   | Prepaid expenses and deferred charges   | 6,919,477.       | 9                  | 6,417,202.  |
|                             | 10a   | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D   | 10a 129,162,011. |                    |             |
|                             | b   | Less: accumulated depreciation  | 10b 58,792,657.  | 10c                | 70,369,354. |
|                             | 11  | Investments - publicly traded securities  |                  | 11                 |             |
|                             | 12  | Investments - other securities. See Part IV, line 11  | 8,668,392.       | 12                 | 8,694,613.  |
|                             | 13  | Investments - program-related. See Part IV, line 11   | 18,622,407.      | 13                 | 18,619,764. |
|                             | 14  | Intangible assets   |                  | 14                 |             |
|                             | 15  | Other assets. See Part IV, line 11  | 815,353.         | 15                 | 735,129.    |
| 16                          | <b>Total assets.</b> Add lines 1 through 15 (must equal line 33)  | 108,651,331.  | 16               | 110,977,117.       |             |
| Liabilities                 | 17  | Accounts payable and accrued expenses   | 3,368,925.       | 17                 | 2,875,438.  |
|                             | 18  | Grants payable  |                  | 18                 |             |
|                             | 19  | Deferred revenue  |                  | 19                 | 135,941.    |
|                             | 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  | 42,059,029.      | 23                 | 40,314,344. |
|                             | 24  | Unsecured notes and loans payable to unrelated third parties  | 0.               | 24                 | 1,557,922.  |
|                             | 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   | 830,389.         | 25                 | 698,932.    |
|                             | 26  | <b>Total liabilities.</b> Add lines 17 through 25   | 46,258,343.      | 26                 | 45,582,577. |
| 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  | 0.               | 29                 | 0.          |
|                             | 30  | Paid-in or capital surplus, or land, building, or equipment fund  | 0.               | 30                 | 0.          |
|                             | 31  | Retained earnings, endowment, accumulated income, or other funds  | 0.               | 31                 | 0.          |
| 32                          | <b>Total net assets or fund balances</b>  | 62,392,988.   | 32               | 65,394,540.        |             |
| 33                          | <b>Total liabilities and net assets/fund balances</b>   | 108,651,331.  | 33               | 110,977,117.       |             |

**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  | 38,737,318. |
| 2  | Total expenses (must equal Part IX, column (A), line 25)   | 2  | 39,155,195. |
| 3  | Revenue less expenses. Subtract line 2 from line 1   | 3  | -417,877.   |
| 4  | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))                      | 4  | 62,392,988. |
| 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  | 3,419,429.  |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | 65,394,540. |

**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 _____<br>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?<br>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:<br><input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis |     | X  |
| 2b | Were the organization's financial statements audited by an independent accountant?<br>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:<br><input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis                | X   |    |
| 2c | 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?<br>If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.   | X   |    |
| 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?   |     | X  |
| 3b | 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  |     |    |

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

2022

Open to Public Inspection

Name of the organization

SOUTHEAST COLORADO POWER ASSOCIATION

Employer identification number 84-0147605

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 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-9 regarding 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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1a-2 regarding art and historical treasures.

**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 |
|---------------------------------|--------|
| 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 on 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 line 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   |                                      | 625,927.                        |                              | 625,927.           |
| b Buildings   |                                      | 9,345,679.                      | 1,198,625.                   | 8,147,054.         |
| c Leasehold improvements  |                                      |                                 |                              |                    |
| d Equipment   |                                      | 6,289,767.                      | 4,746,311.                   | 1,543,456.         |
| e Other   |                                      | 112,900,638.                    | 52,847,721.                  | 60,052,917.        |
| <b>Total.</b> Add lines 1a through 1e. <i>(Column (d) must equal Form 990, Part X, column (B), line 10c.)</i> |                                      |                                 |                              | <b>70,369,354.</b> |

**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) INVESTMENT IN SECOM   | 8,694,613.        | COST  |
| (B)   |                   |   |
| (C)   |                   |   |
| (D)   |                   |   |
| (E)   |                   |   |
| (F)   |                   |   |
| (G)   |                   |   |
| (H)   |                   |   |
| <b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) | <b>8,694,613.</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) FEDERATED RURAL ELECTRIC  |                    |   |
| (2) INSURANCE EXCHANGE  |                    |   |
| (3) PATRONAGE CAPITAL   | 392,866.           | COST  |
| (4) NATIONAL INFORMATION  |                    |   |
| (5) SOLUTIONS COOPERATIVE   |                    |   |
| (6) PATRONAGE CAPITAL   | 166,793.           | COST  |
| (7) NRUCFC  | 702,407.           | COST  |
| (8) OTHER   | 26,795.            | COST  |
| (9)   |                    |   |
| <b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) | <b>18,619,764.</b> |   |

**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)   |                |
| <b>Total.</b> (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  |                 |
| (2) DUE TO AFFILIATED COMPANY   | 1,488.          |
| (3) CONSUMER DEPOSITS   | 633,823.        |
| (4) DEFERRED CREDITS  | 63,621.         |
| (5)   |                 |
| (6)   |                 |
| (7)   |                 |
| (8)   |                 |
| (9)   |                 |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) | <b>698,932.</b> |

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 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        | 38,371,846. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12:             |    |          |             |
| a | Net unrealized gains (losses) on investments                                    | 2a |          |             |
| b | Donated services and use of facilities  | 2b |          |             |
| c | Recoveries of prior year grants   | 2c |          |             |
| d | Other (Describe in Part XIII.)  | 2d |          |             |
| e | Add lines 2a through 2d   | 2e |          | 0.          |
| 3 | Subtract line 2e from line 1  | 3  |          | 38,371,846. |
| 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 | 365,472. |             |
| c | Add lines 4a and 4b   | 4c |          | 365,472.    |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | 5  |          | 38,737,318. |

**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          | 35,187,321. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25:                |    |            |             |
| a | Donated services and use of facilities   | 2a |            |             |
| b | Prior year adjustments   | 2b |            |             |
| c | Other losses   | 2c |            |             |
| d | Other (Describe in Part XIII.)   | 2d |            |             |
| e | Add lines 2a through 2d  | 2e |            | 0.          |
| 3 | Subtract line 2e from line 1   | 3  |            | 35,187,321. |
| 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 | 3,967,874. |             |
| c | Add lines 4a and 4b  | 4c |            | 3,967,874.  |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | 5  |            | 39,155,195. |

**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.

**PART X, LINE 2:**

THE ASSOCIATION IS ORGANIZED UNDER THE COOPERATIVE LAWS OF THE STATE OF COLORADO AND HAS OBTAINED AN EXEMPTION FROM FEDERAL INCOME TAXES UNDER CODE SECTION 501(C)(12).

**PART XI, LINE 4B - OTHER ADJUSTMENTS:**

|                                       |          |
|---------------------------------------|----------|
| INTERCOMPANY LABOR                    | 22,853.  |
| RECLASSIFY EXPENSES OUT OF REVENUE    | 342,619. |
| TOTAL TO SCHEDULE D, PART XI, LINE 4B | 365,472. |

**PART XII, LINE 4B - OTHER ADJUSTMENTS:**

|                              |            |
|------------------------------|------------|
| ALLOCATION OF MEMBER BENEFIT | 3,602,402. |
|------------------------------|------------|







SCHEDULE I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
Attach to Form 990.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**  
Open to Public  
Inspection

Name of the organization **SOUTHEAST COLORADO POWER ASSOCIATION** Employer identification number **84-0147605**

**Part I** General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II** Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of noncash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|--|---------|---------------------------------|--------------------------|----------------------------------|---|---------------------------------------|------------------------------------|
|  |         |                                 |                          |                                  |   |                                       |                                    |
|  |         |                                 |                          |                                  |   |                                       |                                    |
|  |         |                                 |                          |                                  |   |                                       |                                    |
|  |         |                                 |                          |                                  |   |                                       |                                    |
|  |         |                                 |                          |                                  |   |                                       |                                    |
|  |         |                                 |                          |                                  |   |                                       |                                    |
|  |         |                                 |                          |                                  |   |                                       |                                    |
|  |         |                                 |                          |                                  |   |                                       |                                    |
|  |         |                                 |                          |                                  |   |                                       |                                    |
|  |         |                                 |                          |                                  |   |                                       |                                    |

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

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

**Part III** Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of noncash assistance |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|---------------------------------------|
| SCHOLARSHIPS                    | 9                        | 9,000.                   | 0.                                |   |                                       |
|                                 |                          |                          |                                   |   |                                       |
|                                 |                          |                          |                                   |   |                                       |
|                                 |                          |                          |                                   |   |                                       |
|                                 |                          |                          |                                   |   |                                       |

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

PART I, LINE 2:

SCHOLARSHIP PAYMENTS ARE MADE PAYABLE TO THE SCHOOL AND THE RECIPIENT. THE SCHOOL WILL PROVIDE CONFIRMATION THAT THE PAYMENT WAS USED FOR TUITION IF REQUESTED BY THE COOPERATIVE.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

OMB No. 1545-0047

**2022**

Open to Public  
Inspection

|   |   |
|---|---|
| Name of the organization<br><b>SOUTHEAST COLORADO POWER ASSOCIATION</b> | Employer identification number<br><b>84-0147605</b> |
|---|---|

**Part I Questions Regarding Compensation**

|   | Yes   | No   |  |  |  |   |   |  |  |  |
|---|---|--|--|--|--|---|---|--|--|--|
| <p><b>1a</b> 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> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (such as maid, chauffeur, chef)</td> </tr> </table> | <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 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) |  |  |
| <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 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)          |  |  |  |  |   |   |  |  |  |
| <b>b</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 .....   | <b>1b</b>   |  |  |  |  |   |   |  |  |  |
| <b>2</b> 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? .....   | <b>2</b>  |  |  |  |  |   |   |  |  |  |
| <p><b>3</b> 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> <table border="0"> <tr> <td><input type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>   | <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 |   |  |  |  |
| <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 |  |  |  |  |   |   |  |  |  |
| <b>4</b> 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:   |   |  |  |  |  |   |   |  |  |  |
| <b>a</b> Receive a severance payment or change-of-control payment? .....  | <b>4a</b>   | X  |  |  |  |   |   |  |  |  |
| <b>b</b> Participate in or receive payment from a supplemental nonqualified retirement plan? .....  | <b>4b</b>   | X  |  |  |  |   |   |  |  |  |
| <b>c</b> Participate in or receive payment from an equity-based compensation arrangement? .....   | <b>4c</b>   | X  |  |  |  |   |   |  |  |  |
| If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.   |   |  |  |  |  |   |   |  |  |  |
| <b>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>   |   |  |  |  |  |   |   |  |  |  |
| <b>5</b> 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:   |   |  |  |  |  |   |   |  |  |  |
| <b>a</b> The organization? .....  | <b>5a</b>   |  |  |  |  |   |   |  |  |  |
| <b>b</b> Any related organization? .....  | <b>5b</b>   |  |  |  |  |   |   |  |  |  |
| If "Yes" on line 5a or 5b, describe in Part III.  |   |  |  |  |  |   |   |  |  |  |
| <b>6</b> 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:   |   |  |  |  |  |   |   |  |  |  |
| <b>a</b> The organization? .....  | <b>6a</b>   |  |  |  |  |   |   |  |  |  |
| <b>b</b> Any related organization? .....  | <b>6b</b>   |  |  |  |  |   |   |  |  |  |
| If "Yes" on line 6a or 6b, describe in Part III.  |   |  |  |  |  |   |   |  |  |  |
| <b>7</b> 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 .....  | <b>7</b>  |  |  |  |  |   |   |  |  |  |
| <b>8</b> 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 .....  | <b>8</b>  |  |  |  |  |   |   |  |  |  |
| <b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....   | <b>9</b>  |  |  |  |  |   |   |  |  |  |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2022

**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) KEVIN BRANDON<br>INTERIM CEO / CEO (BEG. 04/22) | (i)  | 163,512.   | 0.                                  | 1,658.                              | 108,559.                                       | 26,127.                 | 299,856.                        | 0.  |
|   | (ii) | 0.   | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (2) MIKE TRUMBLE<br>LINE SUPERINTENDENT             | (i)  | 128,841.   | 0.                                  | 1,637.                              | 137,510.                                       | 27,529.                 | 295,517.                        | 0.  |
|   | (ii) | 0.   | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (3) MARK HALL<br>CHIEF OPERATING OFFICER            | (i)  | 149,757.   | 0.                                  | 1,407.                              | 112,454.                                       | 23,090.                 | 286,708.                        | 0.  |
|   | (ii) | 0.   | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (4) JACK JOHNSTON<br>FORMER CEO                     | (i)  | 0.   | 99,092.                             | 119,165.                            | 0.   | 0.                      | 218,257.                        | 0.  |
|   | (ii) | 0.   | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (5) GARRETT WERTZ<br>WORKING FOREMAN                | (i)  | 125,171.   | 0.                                  | 3,660.                              | 36,189.  | 28,472.                 | 193,492.                        | 0.  |
|   | (ii) | 0.   | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (6) CRAIG MCBRAIN<br>CHIEF FINANCIAL OFFICER        | (i)  | 121,910.   | 5,000.                              | 553.                                | 31,193.  | 30,064.                 | 188,720.                        | 0.  |
|   | (ii) | 0.   | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (7) KEENAN DAVIS<br>JOURNEYMAN LINEMAN              | (i)  | 132,139.   | 0.                                  | 2,544.                              | 19,781.  | 22,316.                 | 176,780.                        | 0.  |
|   | (ii) | 0.   | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (8) JOHN JACKSON<br>WORKING FOREMAN                 | (i)  | 125,520.   | 0.                                  | 3,022.                              | 15,592.  | 12,143.                 | 156,277.                        | 0.  |
|   | (ii) | 0.   | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
|   | (i)  |  |                                     |                                     |  |                         |                                 |   |
|   | (ii) |  |                                     |                                     |  |                         |                                 |   |
|   | (i)  |  |                                     |                                     |  |                         |                                 |   |
|   | (ii) |  |                                     |                                     |  |                         |                                 |   |
|   | (i)  |  |                                     |                                     |  |                         |                                 |   |
|   | (ii) |  |                                     |                                     |  |                         |                                 |   |
|   | (i)  |  |                                     |                                     |  |                         |                                 |   |
|   | (ii) |  |                                     |                                     |  |                         |                                 |   |
|   | (i)  |  |                                     |                                     |  |                         |                                 |   |
|   | (ii) |  |                                     |                                     |  |                         |                                 |   |

**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.

**PART I, LINE 4A:**

JACK JOHNSTON RECEIVED A SEVERANCE PAYMENT IN THE AMOUNT OF \$119,165 IN 2022.

**SCHEDULE J, PART II, COLUMN C**

COLUMN C INCLUDES THE CHANGE IN ACTUARIAL VALUE OF THE DEFINED BENEFIT PLAN FOR EACH PARTICIPANT RATHER THAN THE ACTUAL CONTRIBUTION PAID TO THE PLAN.

THE CHANGE IN ACTUARIAL CALUE IN THE DEFINED BENEFIT PLAN ARE AS

**FOLLOWS:**

|                 |          |
|-----------------|----------|
| - KEVIN BRANDON | \$51,796 |
| - MIKE TRUMBLE  | \$66,765 |
| - MARK HALL     | \$53,998 |
| - GARRET WERTZ  | \$16,414 |
| - CRAIG MCBRAIN | \$13,619 |
| - KEENAN DAVIS  | \$8,329  |
| - JOHN JACKSON  | \$6,150  |





**SCHEDULE O  
(Form 990)**

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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**  
Open to Public  
Inspection

Name of the organization

SOUTHEAST COLORADO POWER ASSOCIATION

Employer identification number  
84-0147605

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:  
AND RESPONSIVENESS.

FORM 990, PART VI, SECTION A, LINE 6:

THE ORGANIZATION HAS INDIVIDUAL, JOINT, AND BUSINESS MEMBERS. EACH  
MEMBERSHIP IS ALLOWED ONE VOTE.

FORM 990, PART VI, SECTION A, LINE 7A:

EACH MEMBER OF THE COOPERATIVE SHALL BE ENTITLED TO VOTE IN THE ELECTION OF  
THE BOARD OF DIRECTORS. THE BOARD CONSISTS OF 7 DIRECTORS WHO ARE ELECTED  
BY THE MEMBERSHIP TO SERVE MEMBERS BY RESPONDING TO AND SUPPORTING MEMBER  
NEEDS.

FORM 990, PART VI, SECTION A, LINE 7B:

MEMBER APPROVAL IS NEEDED FOR ACTIONS RELATED TO CAPITAL CREDITS AND  
SIGNIFICANT PROPERTY DISPOSITIONS.

FORM 990, PART VI, SECTION A, LINE 8B:

THE ORGANIZATION DOES NOT HAVE COMMITTEES WITH BROAD AUTHORITY TO ACT ON  
BEHALF OF THE GOVERNING BODY.

FORM 990, PART VI, SECTION B, LINE 11B:

MANAGEMENT AND PAID PREPARER REVIEW DRAFTS OF FORM 990 PRIOR TO FILING. A  
COPY OF THE 990 IS PROVIDED TO BOARD MEMBERS PRIOR TO FILING WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2022

Name of the organization

SOUTHEAST COLORADO POWER ASSOCIATION

Employer identification number

84-0147605

CONFLICT OF INTEREST POLICY:BOARD MEMBERS AND EMPLOYEES ARE COVERED BY THE CONFLICT OF INTEREST POLICY.POTENTIAL CONFLICTS WITH BOARD MEMBERS ARE TAKEN TO THE CEO AND/OR THEBOARD OF DIRECTORS FOR REVIEW. IF A TRANSACTION IS DETERMINED TO BE IN THEBEST INTEREST OF THE ORGANIZATION, A VOTE IS TAKEN TO APPROVE THETRANSACTION.IF A BOARD MEMBER IS DETERMINED TO HAVE A CONFLICT OF INTEREST, THE BOARDMEMBER IS REQUIRED TO ABSTAIN FROM DISCUSSION AND VOTING ON THE MATTER.FORM 990, PART VI, SECTION B, LINE 15:THE BOARD REVIEWS A SALARY SURVEY FOR COOPERATIVE CEOS, ASSESSING THE CEOPERFORMANCE AND EVALUATING COMPENSATION. FOR OFFICERS' SALARIES, THE HRDEPARTMENT UTILIZES AN INDUSTRY-SPECIFIC SALARY SURVEY TO ASSIST INEVALUATING ANNUAL SALARY ADJUSTMENTS. THE SALARIES OF BOTH THE CEO AND CFOARE REVIEWED ANNUALLY BY THE BOARD OF DIRECTORS.FORM 990, PART VI, SECTION C, LINE 19:BYLAWS, RATES, TERMS OF SERVICE, AND TAX RETURNS ARE MADE AVAILABLE TO THEPUBLIC UPON REQUEST. AUDITED AND INTERIM FINANCIAL INFORMATION IS PROVIDEDTO COOPERATIVE MEMBERS UPON REQUEST.FORM 990, PART IX, LINE 24E, ALL OTHER FUNCTIONAL EXPENSES:ADMIN AND GENERAL EXPENSES 890,156.COLLECTION EXPENSES 734,836.ALL OTHER EXPENSES 567,453.GENERAL TAXES 2,900.TOTAL OTHER EXPENSES ON FORM 990, PART IX, LINE 24E, COL A 2,195,345.



**Related Organizations and Unrelated Partnerships**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

**SOUTHEAST COLORADO POWER ASSOCIATION**

Employer identification number  
**84-0147605**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a)<br>Name, address, and EIN (if applicable)<br>of disregarded entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or<br>foreign country) | (d)<br>Total income | (e)<br>End-of-year assets | (f)<br>Direct controlling<br>entity |
|--|-------------------------|---|---------------------|---------------------------|-------------------------------------|
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

| (a)<br>Name, address, and EIN<br>of related organization | (b)<br>Primary activity | (c)<br>Legal domicile (state or<br>foreign country) | (d)<br>Exempt Code<br>section | (e)<br>Public charity<br>status (if section<br>501(c)(3)) | (f)<br>Direct controlling<br>entity | (g)<br>Section 512(b)(13)<br>controlled<br>entity? |    |
|--|-------------------------|---|-------------------------------|---|-------------------------------------|--|----|
|  |                         |   |                               |   |                                     | Yes  | No |
|  |                         |   |                               |   |                                     |  |    |
|  |                         |   |                               |   |                                     |  |    |
|  |                         |   |                               |   |                                     |  |    |
|  |                         |   |                               |   |                                     |  |    |
|  |                         |   |                               |   |                                     |  |    |
|  |                         |   |                               |   |                                     |  |    |
|  |                         |   |                               |   |                                     |  |    |
|  |                         |   |                               |   |                                     |  |    |
|  |                         |   |                               |   |                                     |  |    |
|  |                         |   |                               |   |                                     |  |    |

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

| (a)<br>Name, address, and EIN<br>of related organization | (b)<br>Primary activity | (c)<br>Legal<br>domicile<br>(state or<br>foreign<br>country) | (d)<br>Direct controlling<br>entity | (e)<br>Predominant income<br>(related, unrelated,<br>excluded from tax under<br>sections 512-514) | (f)<br>Share of total<br>income | (g)<br>Share of<br>end-of-year<br>assets | (h)<br>Disproportionate<br>allocations? |    | (i)<br>Code V-UBI<br>amount in box<br>20 of Schedule<br>K-1 (Form 1065) | (j)<br>General or<br>managing<br>partner? |    | (k)<br>Percentage<br>ownership |
|--|-------------------------|--|-------------------------------------|---|---------------------------------|--|---|----|---|---|----|--------------------------------|
|  |                         |  |                                     |   |                                 |  | Yes                                     | No |   | Yes                                       | No |                                |
|  |                         |  |                                     |   |                                 |  |   |    |   |   |    |                                |
|  |                         |  |                                     |   |                                 |  |   |    |   |   |    |                                |
|  |                         |  |                                     |   |                                 |  |   |    |   |   |    |                                |
|  |                         |  |                                     |   |                                 |  |   |    |   |   |    |                                |
|  |                         |  |                                     |   |                                 |  |   |    |   |   |    |                                |
|  |                         |  |                                     |   |                                 |  |   |    |   |   |    |                                |
|  |                         |  |                                     |   |                                 |  |   |    |   |   |    |                                |
|  |                         |  |                                     |   |                                 |  |   |    |   |   |    |                                |
|  |                         |  |                                     |   |                                 |  |   |    |   |   |    |                                |
|  |                         |  |                                     |   |                                 |  |   |    |   |   |    |                                |

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

| (a)<br>Name, address, and EIN<br>of related organization           | (b)<br>Primary activity | (c)<br>Legal domicile<br>(state or<br>foreign<br>country) | (d)<br>Direct controlling<br>entity        | (e)<br>Type of entity<br>(C corp, S corp,<br>or trust) | (f)<br>Share of total<br>income | (g)<br>Share of<br>end-of-year<br>assets | (h)<br>Percentage<br>ownership | (i)<br>Section<br>512(b)(13)<br>controlled<br>entity? |    |
|--|-------------------------|---|--|--|---------------------------------|--|--------------------------------|---|----|
|  |                         |   |  |  |                                 |  |                                | Yes   | No |
| SECOM, INC - 48-0707018<br>27850 HARRIS ROAD<br>LA JUNTA, CO 81050 | TELECOMMUNICATION       | CO  | SOUTHEAST<br>COLORADO POWER<br>ASSOCIATION | C CORP   | 13,140,886.                     | 24,629,441.                              | 100%                           | <input checked="" type="checkbox"/>                   |    |
|  |                         |   |  |  |                                 |  |                                |   |    |
|  |                         |   |  |  |                                 |  |                                |   |    |
|  |                         |   |  |  |                                 |  |                                |   |    |
|  |                         |   |  |  |                                 |  |                                |   |    |
|  |                         |   |  |  |                                 |  |                                |   |    |
|  |                         |   |  |  |                                 |  |                                |   |    |
|  |                         |   |  |  |                                 |  |                                |   |    |
|  |                         |   |  |  |                                 |  |                                |   |    |
|  |                         |   |  |  |                                 |  |                                |   |    |
|  |                         |   |  |  |                                 |  |                                |   |    |

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

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

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

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

| (a)<br>Name of related organization | (b)<br>Transaction type (a-s) | (c)<br>Amount involved | (d)<br>Method of determining amount involved |
|-------------------------------------|-------------------------------|------------------------|--|
| (1) SECOM INC                       | A                             | 270,337                | BOOK BASIS                                   |
| (2) SECOM INC                       | L                             | 276,182                | BOOK BASIS                                   |
| (3) SECOM INC                       | Q                             | 59,329                 | BOOK BASIS                                   |
| (4) SECOM INC                       | S                             | 63,360                 | BOOK BASIS                                   |
| (5)                                 |                               |                        |  |
| (6)                                 |                               |                        |  |







Name: SOUTHEAST COLORADO POWER ASSOCIATION

FEIN: 84-0147605

| Type and Entity: REVENUE FOR SHARED MAN POST-2017 NO |                           | DETAIL CARRYOVER SCHEDULE |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|--|---------------------------|---------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Section 382 Annual Limitation                        |                           | Section 382 Carryover     |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Year Originated                                      | Original Carryover Amount | Total Amount Used         | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for |
| 2020   | 382.                      |                           |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Detail Type  | E S B C                   | Amount Used for           | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for |
|  |                           |                           |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W

Name: **SOUTHEAST COLORADO POWER ASSOCIATION**

FEIN: **84-0147605**

| Type and Entity: <b>CONTRIBUTION - 50% CASH FED</b> |                           | <b>DETAIL CARRYOVER SCHEDULE</b> |   |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|---|---------------------------|----------------------------------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Year Originated                                     | Original Carryover Amount | Total Amount Used                | Section 382 Carryover<br>Amount Used for 12/31/22 | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for |
| 2021  | 1,450.                    | 1,450.                           | 1,450.  |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Detail Type   | ESBC                      | Amount Used for                  | Amount Used for                                   | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for | Amount Used for |
|   |                           |                                  |   |                 |                 |                 |                 |                 |                 |                 |                 |                 |

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W