Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

A For the 2015 calendar year, or tax year beginning 01/01 , 2015, and ending 12/31 , 20 15

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

C Name of organization: NEW HAMPSHIRE ELECTRIC COOPERATIVE INC

Doing business as:

Number and street (or P.O. box if mail is not delivered to street address): 579 Tenney Mountain Highway

Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: Plymouth, NH, 03264-3147

D Employer identification number: 02-0172119

E Telephone number: 603-536-1800

G Gross receipts $: 139,253,536

F Name and address of principal officer: Steven Camerino
579 Tenney Mountain Highway, Plymouth, NH 03264

H(a) Is this a group return for subordinates? ☐ Yes ☑ No

H(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

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

J Website: ▶ www.nhec.com

H(c) Group exemption number ▶

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1939

M State of legal domicile: NH

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: New Hampshire Electric Cooperative, Inc. provides electric energy to approximately 80,141 members throughout the State of New Hampshire	
	2	Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3	Number of voting members of the governing body (Part VI, line 1a)	11
	4	Number of independent voting members of the governing body (Part VI, line 1b)	11
	5	Total number of individuals employed in calendar year 2015 (Part V, line 2a)	220
	6	Total number of volunteers (estimate if necessary)	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	403
	b	Net unrelated business taxable income from Form 990-T, line 34	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	0	0
	9	Program service revenue (Part VIII, line 2g)	135,469,599	138,993,552
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	220,727	195,541
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-684,555	-2,529
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	135,005,771	139,186,564
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
	14	Benefits paid to or for members (Part IX, column (A), line 4)	5,454,914	9,517,512
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	16,994,582	19,029,249
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	112,343,094	110,639,803
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	134,792,590	139,186,564
	19	Revenue less expenses. Subtract line 18 from line 12	213,181	0

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	253,426,450	247,948,130
	21	Total liabilities (Part X, line 26)	150,440,868	135,445,036
	22	Net assets or fund balances. Subtract line 21 from line 20	102,985,582	112,503,094

Part II Signature Block

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

Sign Here

Signature of officer: Sharon K. Davis — Date: 5-6-2016

Sharon Davis, Treasurer
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Barbara J McGuan CPA	Barbara J McGuan	5/6/16		P00219457

Firm's name ▶ Berry Dunn McNeil & Parker LLC — Firm's EIN ▶ 01-0523282

Firm's address ▶ PO Box 1100, Portland, ME 04104-1100 — Phone no. 207-775-2387

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

Provides electric services to its members throughout the State of New Hampshire

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

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

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

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

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

4a (Code:) (Expenses $ 139,186,564 including grants of $ 0) (Revenue $ 138,987,444)

All receipts from sale of electric energy and related service activities is excess of operating costs are received with the understanding that it is furnished by the patrons as capital. This capital shall be allocated to the cooperative member on a patronage basis. Currently, New Hampshire Electric Cooperative, Inc. provides electric energy to approximately 80,141 members throughout New Hampshire.

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

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

4d Other program services (Describe in Schedule O.)
(Expenses $ 0 including grants of $ 0) (Revenue $ 0)

4e Total program service expenses ▶ 139,186,564

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		✓
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2		✓
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		✓
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		✓
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		✓
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		✓
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		✓
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		✓
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		✓
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	✓	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		✓
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		✓
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		✓
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	✓	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	✓	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	✓	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		✓
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		✓
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		✓
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		✓
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		✓
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		✓
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I* (see instructions)	17		✓
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		✓
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		✓

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
20 a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		✓
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		✓
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		✓
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	✓	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		✓
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *If "Yes," complete Schedule L, Part II*	26		✓
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		✓
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		✓
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		✓
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		✓
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		✓
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		✓
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		✓
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		✓
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		✓
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	✓	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		✓
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		✓
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	198		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	2		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		✓	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	220		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		✓	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	3a			✓
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			✓
b	If "Yes," enter the name of the foreign country: ▶ ---------- See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a	137,219,552		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	1,301,233		
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			✓
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*	14b			

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 in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year . .	1a	11		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.				
b	Enter the number of voting members included in line 1a, above, who are independent .	1b	11		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			✓
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? .	3			✓
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		✓	
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .	5			✓
6	Did the organization have members or stockholders?	6		✓	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		✓	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		✓	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		✓	
b	Each committee with authority to act on behalf of the governing body?	8b		✓	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	9			✓

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		✓
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?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	✓	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	✓	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	✓	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c	✓	
13	Did the organization have a written whistleblower policy?	13	✓	
14	Did the organization have a written document retention and destruction policy?	14	✓	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	✓	
b	Other officers or key employees of the organization	15b	✓	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		✓
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?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NH

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 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 in Schedule O)*

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records: ▶

Brenda Inman, (603)536-8624

579 Tenney Mountain Highway, Plymouth, NH 03264-3147

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 instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, 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.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Earl Hansen	11									
Director - Board Chair	1	✓		✓				0	0	24,400
Kenneth Colburn	5									
Director	0	✓						15,150	0	0
Jerry Hopkins	6									
Director	2	✓						14,400	0	0
Georgie Thomas	5									
Director	0	✓						15,800	0	0
Charles Braxton	5									
Director	1	✓						13,200	0	0
Sharon Davis	8									
Director - Treasurer	1	✓		✓				19,300	0	0
David Talbot	4									
Director - Asst. Treasurer	1	✓		✓				15,950	0	0
Joan Aubrey	5									
Director - secretary	0	✓		✓				17,400	0	0
Joseph Kwasnik	6									
Director - Vice Chairman	0	✓		✓				18,200	0	0
Bruce Wigget	3									
Director	0	✓						15,000	0	0
Harry Viens	5									
Director	0	✓						16,900	0	0
Dena DeLucca	45									
CFO/VP of Corporate & Member Services	0			✓				184,831	0	50,816
Steven Caremino	42									
President/CEO	1.00			✓				243,381	0	82,144
James Bakas	41									
VP of Operations & Engineering Services	0				✓			177,590	0	63,719

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Judy Gove	43									
VP of Business & Government Relation	0				✓			162,518	0	55,720
Stephen Kaminski	42									
VP of Power Resource & Access	0				✓			191,286	0	58,914
Guy Ford	40									
Corporate Risk & Compliance Executive	0					✓		131,928	0	44,379
Brenda Inman	42									
Financial Services Manager	0					✓		130,712	0	49,320
Jay Hutchison	40									
Engineer Manager	0					✓		135,446	0	44,320
Heather Manypenny	47									
Power Resource Executive	0					✓		132,102	0	43,570
Robert Howland	41									
Power Resource Executive	0					✓		130,369	0	49,012
Frederick Anderson	40									
Former President/CEO	1						✓	162,752	0	20,801
1b Sub-total ▶								1,944,215	0	587,115
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶								1,944,215	0	587,115

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 55

			Yes	No
3	Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3	✓	
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	✓	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		✓

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
Mark Dean, 13 Samuel Drive, Concord, NH 03301	Legal Service	508,480
Energized Line Construction, PO Box 182, Gillmanton Iron Works, NH 03837-0182	Line Contractor	424,724
Top Notch Tree, PO Box 1738, Campton, NH 03223-1738	Tree contractor	486,723
Hi Volt Line Construction, PO Box 406, Raymond, NH 03077-0406	Line Contractor	355,968
Alliance Power Group LLC, 100 Sagemore Street, Quincy, MA 02171	Line Contractor	501,746

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 15

Part VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	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: $					
	h	**Total.** Add lines 1a–1f ▶		0			
Program Service Revenue			Business Code				
	2a	Sales of Electricity	221000	134,759,023	134,759,023	0	0
	b	Misc. Electric Revenue	221000	1,285,711	1,285,711	0	0
	c	Related Rental Income	221000	2,947,041	24,787	0	2,922,254
	d	Related member interest income	221000	1,777	1,777	0	0
	e						
	f	All other program service revenue .		0	0	0	0
	g	**Total.** Add lines 2a–2f ▶		138,993,552			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		119,760	0	0	119,760
	4	Income from investment of tax-exempt bond proceeds ▶		0	0	0	0
	5	Royalties ▶		0	0	0	0
			(i) Real / (ii) Personal				
	6a	Gross rents	38,406 / 0				
	b	Less: rental expenses	34,826 / 0				
	c	Rental income or (loss)	3,580 / 0				
	d	Net rental income or (loss) ▶		3,580	0	0	3,580
	7a	Gross amount from sales of assets other than inventory	(i) Securities: 0 / (ii) Other: 78,386				
	b	Less: cost or other basis and sales expenses	0 / 2,605				
	c	Gain or (loss)	0 / 75,781				
	d	Net gain or (loss) ▶		75,781	0	0	75,781
	8a	Gross income from fundraising events (not including $ ____ of contributions reported on line 1c). See Part IV, line 18 a					
	b	Less: direct expenses b					
	c	Net income or (loss) from fundraising events ▶					
	9a	Gross income from gaming activities. See Part IV, line 19 a					
	b	Less: direct expenses b					
	c	Net income or (loss) from gaming activities ▶					
	10a	Gross sales of inventory, less returns and allowances a	16,022				
	b	Less: cost of goods sold b	29,541				
	c	Net income or (loss) from sales of inventory ▶		-13,519	-13,694	175	0
		Miscellaneous Revenue	Business Code				
	11a	Outside Municipal Services	541900	228	0	228	0
	b	Job work for members	221000	7,182	7,182	0	0
	c						
	d	All other revenue		0	0	0	0
	e	**Total.** Add lines 11a–11d ▶		7,410			
	12	**Total revenue.** See instructions. ▶		139,186,564	136,064,786	403	3,121,375

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX . . . . . ☑

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	0	0		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0	0		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	9,517,512	9,517,512		
5 Compensation of current officers, directors, trustees, and key employees	1,640,171	1,640,171	0	0
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7 Other salaries and wages	10,240,735	10,240,735	0	0
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	3,215,402	3,215,402	0	0
9 Other employee benefits	2,879,868	2,879,868	0	0
10 Payroll taxes	1,053,073	1,053,073	0	0
11 Fees for services (non-employees):				
a Management	0	0	0	0
b Legal	616,769	616,769	0	0
c Accounting	91,262	91,262	0	0
d Lobbying	9,550	9,550	0	0
e Professional fundraising services. See Part IV, line 17	0			0
f Investment management fees	0	0	0	0
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	257,488	257,488	0	0
12 Advertising and promotion	35,333	35,333	0	0
13 Office expenses	2,373,372	2,373,372	0	0
14 Information technology	804,070	804,070	0	0
15 Royalties	0	0	0	0
16 Occupancy	5,618,315	5,618,315	0	0
17 Travel	97,591	97,591	0	0
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	111,199	111,199	0	0
20 Interest	4,276,896	4,276,896	0	0
21 Payments to affiliates	0	0	0	0
22 Depreciation, depletion, and amortization	11,597,308	11,597,308	0	0
23 Insurance	759,238	759,238	0	0
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Purchase Power	55,951,673	55,951,673	0	0
b Transmission	16,228,556	16,228,556	0	0
c Distribution and Maintenance expenses	8,379,576	8,379,576	0	0
d Consumer accounts expense	682,303	682,303	0	0
e All other expenses	2,749,304	2,749,304	0	0
25 **Total functional expenses.** Add lines 1 through 24e	139,186,564	139,186,564	0	0
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X . . ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		9,682,797	1	7,192,490
	2	Savings and temporary cash investments		3,395,639	2	50,000
	3	Pledges and grants receivable, net		0	3	0
	4	Accounts receivable, net		15,861,894	4	14,511,523
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		0	7	0
	8	Inventories for sale or use		2,796,684	8	2,905,299
	9	Prepaid expenses and deferred charges		1,955,494	9	2,766,971
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 347,119,238			
	b	Less: accumulated depreciation	10b 150,928,068	192,856,751	10c	196,191,170
	11	Investments—publicly traded securities		0	11	0
	12	Investments—other securities. See Part IV, line 11		1,700,000	12	3,700,000
	13	Investments—program-related. See Part IV, line 11		11,196,837	13	11,389,940
	14	Intangible assets		1,375,000	14	1,375,000
	15	Other assets. See Part IV, line 11		12,605,354	15	7,865,737
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		253,426,450	16	247,948,130
Liabilities	17	Accounts payable and accrued expenses		14,291,114	17	14,196,130
	18	Grants payable		0	18	
	19	Deferred revenue		0	19	
	20	Tax-exempt bond liabilities		0	20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		0	21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		0	22	
	23	Secured mortgages and notes payable to unrelated third parties		109,379,485	23	103,843,943
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0
	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		26,770,269	25	17,404,963
	26	**Total liabilities.** Add lines 17 through 25		150,440,868	26	135,445,036
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets			27	
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		0	30	0
	31	Paid-in or capital surplus, or land, building, or equipment fund		0	31	0
	32	Retained earnings, endowment, accumulated income, or other funds		102,985,582	32	112,503,094
	33	Total net assets or fund balances		102,985,582	33	112,503,094
	34	Total liabilities and net assets/fund balances		253,426,450	34	247,948,130

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	139,186,564
2	Total expenses (must equal Part IX, column (A), line 25)	2	139,186,564
3	Revenue less expenses. Subtract line 2 from line 1	3	0
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	102,985,582
5	Net unrealized gains (losses) on investments	5	0
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	9,517,512
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	112,503,094

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: ☐ Cash ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a		✓
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☑ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2b	✓	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c	✓	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		✓
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

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.
▶ Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization

NEW HAMPSHIRE ELECTRIC COOPERATIVE INC

Employer identification number

02-0172119

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements.

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education) ☐ Preservation of a historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ ____

4 Number of states where property subject to conservation easement is located ▶ ____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ ____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ $ ____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $ ____
(ii) Assets included in Form 990, Part X ▶ $ ____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ $ ____
b Assets included in Form 990, Part X ▶ $ ____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . . ☐ Yes ☐ No

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

		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 Temporarily restricted endowment ▶ _____ %

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

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

		Yes	No
(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	0	2,436,974		2,436,974
b Buildings	364,298	11,030,037	4,729,111	6,665,224
c Leasehold improvements	0	0	0	0
d Equipment	0	329,757,449	146,198,957	183,558,492
e Other	0	3,530,480	0	3,530,480
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10c.)* ▶				196,191,170

Part VII **Investments—Other Securities.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶		

Part VIII **Investments—Program Related.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 13.)* ▶		

Part IX **Other Assets.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 15.)* ▶	

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) Regulatory Liabilities	430,841
(3) Customer Deposits	1,871,797
(4) Line of Credit	8,474,540
(5) Deferred Credits	6,627,785
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 25.)* ▶	17,404,963

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☑

Part XI **Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	139,007,697
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	0		
b	Donated services and use of facilities	2b	0		
c	Recoveries of prior year grants	2c	0		
d	Other (Describe in Part XIII.)	2d	0		
e	Add lines 2a through 2d			2e	0
3	Subtract line 2e from line 1			3	139,007,697
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	0		
b	Other (Describe in Part XIII.)	4b	178,867		
c	Add lines 4a and 4b			4c	178,867
5	Total revenue. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 12.)*			5	139,186,564

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	129,490,185
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	0		
b	Prior year adjustments	2b	0		
c	Other losses	2c	0		
d	Other (Describe in Part XIII.)	2d	-178,867		
e	Add lines 2a through 2d			2e	-178,867
3	Subtract line 2e from line 1			3	129,669,052
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	0		
b	Other (Describe in Part XIII.)	4b	9,517,512		
c	Add lines 4a and 4b			4c	9,517,512
5	Total expenses. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 18.)*			5	139,186,564

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.

Schedule D, Part X, Line 2 - The Cooperative is exempt from United State income taxes pursuant to 501(c)(12) of the Internal Revenue Code, which requires that at least eighty five percent (85%) of a Cooperative's income be collected from it members. The Cooperative follows guidance for uncertainty in income taxes which is part of FASB ASC 740, Income Taxes. The guidance prescribes a recognition threshold and measurement attributes for financial statement recognition of a tax position taken or expected to be taken on a tax return.

Schedule D, Part XI, Line 4b - These are reconciliations of revenue and expenses that are related to NHEC non-operating activities which included sale of general plant equipment, investment interest income and mutual aide services.

Schedule D, Part XII, Line 2d - These are reconciliations of revenue and expenses that are related to NHEC non-operating activities which included sale of general plant equipment, investment interest income and mutual aide services.

Schedule D, Part XII, Line 4b - For the audited financial statements, the amount of patronage dividends paid or allocated to the members is reported as an increase in equity and not as an expense. Therefore, net income per the audited financial statements is reported gross of the amount of patronage dividends that are either allocated or to be allocated at the time the audited financial statements are prepared. However, because the allocation of patronage dividends is one aspect of how the Cooperative fulfills it tax exempt purpose of operating on a cooperative basis, the amount of patronage dividends either allocated or to be allocated to the members is reported on Form 990, Part IX, line 4 as "benefits paid to members". Patronage dividends are allocated on a operating basis and done so pursuant to a pre-existing obligation as provided for in the "non-profit operation" article of the Cooperative's bylaws.

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.
▶ Information about Schedule J (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization

NEW HAMPSHIRE ELECTRIC COOPERATIVE INC

Employer identification number

02-0172119

Part I Questions Regarding Compensation

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

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

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

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

	(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC 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	Frederick Anderson, Former President/CEO	(i)	79,586	50,000	33,166	15,817	4,985	183,554	0
		(ii)	0	0	0	0	0	0	0
2	Steven Caremino, President/CEO	(i)	243,381	0	0	64,760	17,384	325,525	0
		(ii)	0	0	0	0	0	0	0
3	Dena DeLucca, CFO/VP of Corporate & Member Services	(i)	183,296	1,535	0	37,554	13,262	235,647	0
		(ii)	0	0	0	0	0	0	0
4	James Bakas, VP of Operations & Engineering Services	(i)	176,055	1,535	0	42,602	21,117	241,309	0
		(ii)	0	0	0	0	0	0	0
5	Stephen Kaminski, VP of Power Resource & Access	(i)	189,751	1,535	0	39,141	19,773	250,200	0
		(ii)	0	0	0	0	0	0	0
6	Judy Gove, VP of Business & Government Relation	(i)	160,983	1,535	0	33,603	22,117	218,238	0
		(ii)	0	0	0	0	0	0	0
7	Guy Ford, Corporate Risk & Compliance Executive	(i)	121,393	10,535	0	25,217	19,163	176,308	0
		(ii)	0	0	0	0	0	0	0
8	Brenda Inman, Financial Services Manager	(i)	129,177	1,535	0	27,007	22,313	180,032	0
		(ii)	0	0	0	0	0	0	0
9	Jay Hutchison, Engineer Manager	(i)	131,411	4,035	0	27,047	17,273	179,766	0
		(ii)	0	0	0	0	0	0	0
10	Heather Manypenny, Power Resource Executive	(i)	130,567	1,535	0	26,897	16,673	175,672	0
		(ii)	0	0	0	0	0	0	0
11	Robert Howland, Power Resource Executive	(i)	129,064	1,305	0	26,855	22,157	179,381	0
		(ii)	0	0	0	0	0	0	0
12		(i)							
		(ii)							
13		(i)							
		(ii)							
14		(i)							
		(ii)							
15		(i)							
		(ii)							
16		(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.

Schedule J, Part I, Line 3 - To ensure the wages of the CEO and non-union employees are within the salary ranges that are reasonable yet competitive in the marketplace. NHEC engages an outside consultant who specializes in compensation and is highly knowledgeable about rural electric cooperatives. Every few years the consultant issues a report to the NHEC Board of Directors establishing a fair market value range for the CEO position based on operating criteria. This operating criteria includes number of members served, total utility plant and operating revenue. For non-union employees, the consultant has built a compensation model which includes salary grades and pay ranges. The salary grades are based on job descriptions which are evaluated on the factors of job knowledge, leadership, organizational effect, complexity and communication. The internal grade values are merged with external salary survey information (reflecting comparable pay for similar positions in comparable organizations). This modeling and optimization of internal equity and external market data is the basis of the established NHEC pay ranges.

Schedule J, Part I, Line 4 - A nonqualified retirement plan (457(f) plan) was established in 2015 for Steven Camerino in the amount of $56,504.

SCHEDULE O
(Form 990 or 990-EZ)

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 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990.*

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization	Employer identification number
NEW HAMPSHIRE ELECTRIC COOPERATIVE INC	02-0172119

Form 990, Part VI, Section A, Line 4 - In June 2015, The Cooperative had a bylaw change to allow Electronic Voting.

Form 990, Part VI, Section A, Line 6 - New Hampshire Electric Cooperative, Inc. ("the Cooperative") has members. Any person, firm, corporation or body politic may become a member in the Cooperative by: a) making an application for membership and service; b) agreeing to purchase goods and services from the Cooperative as specified in the bylaws; and c) agreeing to comply with and be bound by the Certificate of Organization of the Cooperative and the Code of Bylaws and any amendments thereto and such rules and regulations as may from time to time be adopted by the Board of Directors. No person, firm, corporation or body politic may own more than one (1) membership in the Cooperative.

Form 990, Part VI, Section A, Line 7a - The Cooperative eleven (11) member Board of Directors is chosen by and from the membership. At each annual meeting to which ballots are returned, directors are elected for three-year staggered terms, with at least three to be elected each year.

Form 990, Part VI, Section A, Line 7b - The following items are subject to the affirmative vote of at least two-third (2/3) of the members voting by mail ballot: a)disposition of property that exceeds, in any one (1) year, ten percent (10%) of the value of the Cooperative's "Total Utility Plant" as stated in the most recent Annual Report of the Cooperative; b) disposition of any one item of a damaged property valued (at depreciated book) at more than $25,000; c) acquisition of generation, transmission and/or distribution facilities for which the purchase price exceeds twenty-five percent (25%) of the value of the Cooperative's "Total Utility Plant" as stated in the most recent Annual Report of the Cooperative; d) the sale of the Cooperative's entire system or the dissolution of the Cooperative; e) the alteration, amendment or repeal of the Cooperative's Code of Bylaws, and f) the amendment of the Certificate of Organization.

Form 990, Part VI, Section B, Line 11b - The Cooperative's Form 990 is reviewed by the Audit Committee with a recommendation to the full governing body.

Form 990, Part VI, Section B, Line 12c - Annual review of all policies by the Board of Directors and Board committee; annual review of ethics policy which also includes conflict of interest are disclosure to Board of Directors.

Form 990, Part VI, Section B, Line 15 - The Cooperative has an independent compensation consultant provide a CEO compensation analysis to the Vice Chair of the Board of Directors for review with the Board of Directors. To ensure the wage of the CEO and non-union employees are within the salary ranges that are reasonable yet competitive in the marketplace, NHEC engages an outside consultant who specializes in compensation and is highly knowledgeable about rural electric cooperatives. Every few years the consultant issues a report to the NHEC Board of Directors establishing a fair market value range for the CEO position based on operating criteria. This operating criteria includes number of members served, total utility plant and operating revenue. For non-union employees, the consultant has built a compensation model which includes salary grades and pay ranges. The salary grades are based on job description which are evaluated on the factors of job knowledge, leadership, organizational effect, complexity and communication. The internal grade values are merged with external salary survey information (reflecting comparable pay for similar positions in comparable organizations). This modeling and optimization of internal equity and external market data is the basis of the established NHEC pay ranges.

Form 990, Part VI, Section C, Line 19 - Fully audited financials, current 990 filing, all policies and policy on ethics & conflict of interest are posted on NHEC's website.

Form 990, Part IX, Line 4 - The Cooperative's tax exempt purpose is to provide electricity to its members and to do so, on a cooperative basis. Tax law defines "Operating on a cooperative basis" as subordination of capital, democratic control, and operation at cost. The Cooperative operates at cost through the allocation of true patronage dividends (also referred to as allocations of patronage capital) to it members. Patronage dividends are considered paid if the allocation is made (1) pursuant to a pre-existing obligation, (2) from the margins produced from the transactions done with or for members, and (3) in a fair and equitable basis on the basis of patronage (i.e. purchases). Additionally, the allocation of patronage dividends should be made within a reasonable time period after the close of the Cooperative's year-end of December 31. The amount reported on this line represents the amount of patronage capital that is either allocated or to be allocated to the members resulting from their purchase of electricity from the Cooperative for the 2015 calendar year. Such amounts are allocated subsequent to year-end in a fair and equitable manner on the basis of patronage (i.e. purchases). The amounts allocated are representative of the margins from the provision of electric energy to the members and are done pursuant to the obligation that existed in the bylaws prior to the Cooperative providing electricity to the members. Therefore, these amounts meet the definition of the term

Supplemental Information (Continued)

"Patronage Dividends Paid". Patronage dividends allocated for 2015 are reported on line 4 in the amount of $9,517,512. There were no patronage dividends physically paid in cash during 2015, and no retirement of prior year's allocation were paid. Please note, however, that because patronage dividends is the process by which the Cooperative operates at cost with its members and thereby a key component to accomplishing its exempt purpose, the Cooperative has reported in line 4 the amount of its 2015 margin that has been or is to be allocated to the members subsequent to year-end. Such amount is an expense for Form 990 reporting and is not an expense for financial statement prepared in accordance with Generally Accepted Accounting Principles. As a result, the difference between the Cooperative's GAAP basis financial statement and the revenue less expenses reported on Part I, line 19 is the amount of patronage dividends reported as benefits paid to members.

Form 990, Part XI, Line 9 - The amount reported on this line represents the amount of patronage capital that is either allocated or to be allocated to the members resulting from their purchase of electricity from the Cooperative for the 2015 calendar year. Such amounts are allocated subsequent to year-end in a fair and equitable manner on the basis of patronage (i.e. purchases). The amounts allocated are representative of the margins from the provision of electric energy to the members and are done pursuant to the obligation that existed in the bylaws prior to the Cooperative providing electricity to the members. Therefore, these amounts meet the definition of the term "Patronage Dividends Paid".

Form 990, Part XII, Line 3a - In 2009, the Cooperative was awarded by the Department of Energy (DOE) a Smart Grid Investment Grant (SGIG) funded by the American Recovery and Reinvestment Act. DOE agreed to contribute forty five percent (45%) of eligible project costs and NHEC contribute the remaining fifty five percent (55%). The overall project construction costs was completed in 2015. In 2015, NHEC received $55,917 from DOE reimbursement as part of this grant. Instead of being reported as revenue, the funds are recorded as Contribution in Aid of Construction. NHEC was not required to undergo an A133 Audit in 2015 because the expenditures for 2015 were under the $300,000 threshold.

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

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.

► Information about Schedule R (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization

NEW HAMPSHIRE ELECTRIC COOPERATIVE INC

Employer identification number

02-0172119

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) New Hampshire Electric Co-Op Foundation (11-3751465) 579 Tenney Mountain Highway, Plymouth, NH 03264	Provide financial aid to local charities and	NH	501(C)(3)	7	N/A		✓
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

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) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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
1	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?			
a	Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		✓
b	Gift, grant, or capital contribution to related organization(s)	1b		✓
c	Gift, grant, or capital contribution from related organization(s)	1c		✓
d	Loans or loan guarantees to or for related organization(s)	1d		✓
e	Loans or loan guarantees by related organization(s)	1e		✓
f	Dividends from related organization(s)	1f		✓
g	Sale of assets to related organization(s)	1g		✓
h	Purchase of assets from related organization(s)	1h		✓
i	Exchange of assets with related organization(s)	1i		✓
j	Lease of facilities, equipment, or other assets to related organization(s)	1j		✓
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		✓
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l		✓
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		✓
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	✓	
o	Sharing of paid employees with related organization(s)	1o	✓	
p	Reimbursement paid to related organization(s) for expenses	1p		✓
q	Reimbursement paid by related organization(s) for expenses	1q		✓
r	Other transfer of cash or property to related organization(s)	1r		✓
s	Other transfer of cash or property from related organization(s)	1s		✓

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) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1)	New Hampshire Electric Co-Op Foundation	n	0	
(2)	New Hampshire Electric Co-Op Foundation	o	62,303	Actual cost
(3)				
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII Supplemental Information
Provide additional information for responses to questions on Schedule R (see instructions).