

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

OMB No. 1545-0047

2021**Open to Public Inspection**

A For the 2021 calendar year, or tax year beginning 01/01/2021 and ending 12/31/2021

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) Room/suite:
579 Tenney Mountain Highway
 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

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

G Gross receipts \$ 155,143,182

H(a) Is this a group return for subordinates? ☐ Yes ☒ No
H(b) Are all subordinates included? ☐ Yes ☒ No
 If "No," attach a list. See instructions.
H(c) Group exemption number ▶

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

J Website: ▶ www.nhec.com

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

L Year of formation: 1939 **M** State of legal domicile: NH

Part I Summary

1 Briefly describe the organization's mission or most significant activities: New Hampshire Electric Cooperative, Inc. provides electric energy and broadband services to its 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) 3 **11**

4 Number of independent voting members of the governing body (Part VI, line 1b) 4 **11**

5 Total number of individuals employed in calendar year 2021 (Part V, line 2a) 5 **258**

6 Total number of volunteers (estimate if necessary) 6 **0**

7a Total unrelated business revenue from Part VIII, column (C), line 12 7a **0**

b Net unrelated business taxable income from Form 990-T, Part I, line 11 7b **0**

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	141,482,864	155,000,653
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	176,877	85,613
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	61,399	20,468
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	141,721,140	155,106,734
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)	4,609,800	5,563,563
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	24,036,854	24,902,753
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>0</u>	0	0
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	113,074,486	127,717,753
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	141,721,140	158,184,069
19 Revenue less expenses. Subtract line 18 from line 12	0	-3,077,335
20 Total assets (Part X, line 16)	Beginning of Current Year 286,001,389	End of Year 293,476,892
21 Total liabilities (Part X, line 26)	146,088,259	153,079,678
22 Net assets or fund balances. Subtract line 21 from line 20	139,913,130	140,397,214

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 Edward French Date 5/7/2022
 Type or print name and title Edward French, Treasurer

Paid Preparer Use Only Print/Type preparer's name Joseph R. Byrne Preparer's signature [Signature] Date 5/6/2022 Check ☐ if self-employed PTIN P01289281
 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. 207-775-2337

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

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:Our mission is to provide our members the ability to access affordable, reliable electric service options that support and simplify their lives.**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

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

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ including grants of \$) (Revenue \$)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 83,000 active member services throughout New Hampshire.**4b** (Code:) (Expenses \$ including grants of \$) (Revenue \$)The broadband division, a single member LLC, providing broadband internet services through the construction of a fiber optic network. When cumulative net margins derived from member sales of broadband internet services exceed cumulative net losses from such sales, the cooperative will allocate patronage capital to the members.**4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services (Describe on Schedule O.)

(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses **0**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? 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 Rev. Proc. 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 donor-restricted endowments or in 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	✓
20a 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	✓

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	✓
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 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26	✓
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	✓
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	✓
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	✓
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? 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 on 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 ComplianceCheck 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	202
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	✓

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 258		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	2b	✓	
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 on 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 153,881,931		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b 723,569		
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 on Schedule O	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15		✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		✓
17	Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17		

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

	1a	1b	11	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year			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 on Schedule O.					
b Enter the number of voting members included on line 1a, above, who are independent			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		<input checked="" type="checkbox"/>
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?			3		<input checked="" type="checkbox"/>
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4		<input checked="" type="checkbox"/>
5 Did the organization become aware during the year of a significant diversion of the organization's assets?			5		<input checked="" type="checkbox"/>
6 Did the organization have members or stockholders?			6	<input checked="" type="checkbox"/>	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?			7a	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:					
a The governing body?			8a	<input checked="" type="checkbox"/>	
b Each committee with authority to act on behalf of the governing body?			8b	<input checked="" type="checkbox"/>	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O			9		<input checked="" type="checkbox"/>

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

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

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 (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 ►

Drew Dunagin, (603)536-8470

579 Tenney Mountain Highway, Plymouth, NH 03264-3147

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Steven Camerino	62.00									
President/Chief Executive Officer (Jan - Aug)	0.00			✓				401,183	0	97,482
James Bakas	46.00									
Interim GM/VP of Operations & Engineering	0.00			✓				261,474	0	90,696
Drew Dunagin	48.50									
VP of Financial Services/CFO	0.00			✓				251,061	0	81,397
Brian Callnan	48.00									
VP of Power Resources	0.00				✓			236,066	0	81,393
Michael Licata	40.00									
VP of Member Services/Public Affairs	0.00				✓			232,610	0	75,129
Geoffrey Ziminsky	49.00									
VP of Technology & Business Services/CIO	0.00				✓			213,103	0	53,201
Craig Snow	44.00									
VP of Energy Solutions/Facilities	0.00				✓			204,426	0	53,484
Joshua Mazzei	44.00									
Manager of Operations	0.00					✓		151,098	0	66,651
Pamela Ouellette	50.75									
VP of HR & Organizational Development (Jan - Oct)	0.00				✓			160,376	0	52,297
Michael Jennings	53.00									
Engineering Manager	0.00					✓		154,253	0	53,878
Mark Jerry	54.25									
Working Foreman	0.00					✓		151,892	0	48,297
John Gerace	60.00									
Lineworker I	0.00					✓		172,927	0	25,744
Joseph Diprizio	55.75									
Lineworker I	0.00					✓		152,118	0	45,871
Thomas Mongeon	12.00									
Director	0.00	✓						33,325	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Jeffrey Morrill	8.00									
Director - Chair	0.00	✓		✓				32,925	0	0
Carolyn Kedersha	12.00									
Director - Asst. Treasurer	1.00	✓		✓				0	0	29,925
Edward French	11.00									
Director - Treasurer	0.00	✓		✓				28,675	0	0
William Darcy	29.00									
Director	0.00	✓						28,625	0	0
Leo Dwyer	26.00									
Director	0.00	✓						28,275	0	0
Daniel Senie	10.00									
Director - Vice Chair	0.00	✓		✓				28,275	0	0
Alana Albee	5.00									
Director	0.00	✓						26,025	0	0
Madeline McElaney	9.00									
Director	0.00	✓						21,475	0	0
Brenda Boisvert	4.00									
Director - Secretary	0.00	✓		✓				20,725	0	0
Sharon Davis	5.00									
Director	1.00	✓						18,375	0	0
1b Subtotal								3,009,287	0	855,445
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								3,009,287	0	855,445

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 **▶** **78**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Asplundh Tree Expert Co, 708 Blair Mill Road, Willow Grove, PA 19090	Tree Contractor	3,929,126
IC Reed & Sons Inc, PO Box 968, Raymond, NH 03077	Line Contractor	2,112,776
John Lucas Tree Expert Company, PO Box 958, Portland, ME 04104	Tree Contractor	1,010,983
National Information Solutions Cooperative (NISC), PO Box 1147, Mandan, ND 58554	IT Services and Support	1,010,983
Energized Line Construction, PO Box 182, Gillmanton Iron Works, NH 03837-0182	Line Contractor	970,514
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 ▶	38	

Part VIII Statement of RevenueCheck 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	1g	\$				
	h	Total. Add lines 1a-1f		0				
	Program Service Revenue				Business Code			
2a		Sales of Electricity	221000	150,414,713	150,414,713	0	0	
b		Misc. Electric Revenue	221000	1,247,429	1,247,429	0	0	
c		Rental Income	221000	3,154,148	22,102	0	3,132,046	
d		Interest Income	221000	4,912	4,912	0	0	
e		Broadband Revenue	513300	179,451	179,451	0	0	
f		All other program service revenue		0	0	0	0	
g		Total. Add lines 2a-2f		155,000,653				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		11,773			11,773	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6a	Gross rents	(i) Real	46,842				
			(ii) Personal					
	b	Less: rental expenses	6b	30,262				
	c	Rental income or (loss)	6c	16,580	0			
	d	Net rental income or (loss)		16,580			16,580	
	7a	Gross amount from sales of assets other than inventory	(i) Securities		74,481			
			(ii) Other					
	b	Less: cost or other basis and sales expenses	7b		641			
	c	Gain or (loss)	7c	0	73,840			
	d	Net gain or (loss)		73,840			73,840	
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a					
b	Less: direct expenses	8b						
c	Net income or (loss) from fundraising events							
9a	Gross income from gaming activities. See Part IV, line 19	9a						
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities							
10a	Gross sales of inventory, less returns and allowances	10a	6,433					
		b	Less: cost of goods sold	10b	2,545			
		c	Net income or (loss) from sales of inventory		3,888	3,888		
Miscellaneous Revenue				Business Code				
	11a							
	b							
	c							
	d	All other revenue						
e	Total. Add lines 11a-11d		0					
12	Total revenue. See instructions		155,106,734	151,872,495	0	3,234,239		

Part IX Statement of Functional Expenses

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

Check if Schedule O contains a response or note to any line in this Part IX ☒**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members	5,563,563			
5 Compensation of current officers, directors, trustees, and key employees	2,842,003			
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	13,340,943			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	3,904,736			
9 Other employee benefits	3,458,816			
10 Payroll taxes	1,356,255			
11 Fees for services (nonemployees):				
a Management				
b Legal	1,153,857			
c Accounting	104,453			
d Lobbying	4,478			
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	1,921,316			
12 Advertising and promotion	29,520			
13 Office expenses	2,483,357			
14 Information technology	905,204			
15 Royalties	0			
16 Occupancy	6,791,090			
17 Travel	29,582			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	54,247			
20 Interest	3,202,589			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	11,896,068			
23 Insurance	708,534			
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 Purchase Power	53,496,800			
b Transmission	25,896,577			
c Distribution and Maintenance Expense	12,659,203			
d Consumer Accounts Expense	396,479			
e All other expenses	5,984,399			
25 Total functional expenses. Add lines 1 through 24e	158,184,069	0	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck 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	2,349,910	1	59,745
	2 Savings and temporary cash investments	50,000	2	50,000
	3 Pledges and grants receivable, net	0	3	
	4 Accounts receivable, net	18,813,627	4	22,445,413
	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	0	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)	0	6	
	7 Notes and loans receivable, net	0	7	
	8 Inventories for sale or use	3,842,209	8	4,090,545
	9 Prepaid expenses and deferred charges	2,681,240	9	2,872,980
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 415,558,943		
	b Less: accumulated depreciation	10b 174,849,045	10c	240,709,898
	11 Investments—publicly traded securities	0	11	
	12 Investments—other securities. See Part IV, line 11	900,000	12	0
	13 Investments—program-related. See Part IV, line 11	11,788,994	13	11,529,952
	14 Intangible assets	1,375,000	14	1,375,000
	15 Other assets. See Part IV, line 11	9,271,309	15	10,343,359
16 Total assets. Add lines 1 through 15 (must equal line 33)	286,001,389	16	293,476,892	
Liabilities	17 Accounts payable and accrued expenses	17,097,440	17	22,954,664
	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 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	0	22	
	23 Secured mortgages and notes payable to unrelated third parties	97,621,694	23	103,851,188
	24 Unsecured notes and loans payable to unrelated third parties	2,600,000	24	4,254,053
	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	28,769,125	25	22,019,773
	26 Total liabilities. Add lines 17 through 25	146,088,259	26	153,079,678
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	139,913,130	31	140,397,214
	32 Total net assets or fund balances	139,913,130	32	140,397,214
33 Total liabilities and net assets/fund balances	286,001,389	33	293,476,892	

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	155,106,734
2	Total expenses (must equal Part IX, column (A), line 25)	2	158,184,069
3	Revenue less expenses. Subtract line 2 from line 1	3	-3,077,335
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	139,913,130
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 on Schedule O)	9	3,561,419
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	140,397,214

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		✓
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	✓	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	✓	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		✓
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why 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

2021

**Open to Public
Inspection**

Name of the organization

Employer identification number

NEW HAMPSHIRE ELECTRIC COOPERATIVE INC

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

Part II Conservation Easements.

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

1 Purpose(s) of conservation easements held by the organization (check all that apply). <input type="checkbox"/> Preservation of land for public use (for example, recreation or education) <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of open space <input type="checkbox"/> Preservation of a historically important land area <input type="checkbox"/> Preservation of a certified historic structure	
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.	
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶	
4 Number of states where property subject to conservation easement is located ▶	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

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

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

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:	
(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 FASB 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 make significant use of its collection items (check all that apply):
- a** ☐ Public exhibition **d** ☐ Loan or exchange program
- b** ☐ Scholarly research **e** ☐ Other _____
- c** ☐ Preservation for future generations
- 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	0	2,473,563		2,473,563
b Buildings	190,964	12,288,775	4,837,561	7,642,178
c Leasehold improvements	0	0	0	0
d Equipment	0	392,006,575	170,011,484	221,995,091
e Other	0	8,599,066	0	8,599,066
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				240,709,898

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	1,535,466
(3) Customer Deposits	1,784,652
(4) Regulatory Liability Depreciation Reserve	15,902,477
(5) Deferred Credits	2,797,178
(6) _____	
(7) _____	
(8) _____	
(9) _____	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	22,019,773

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	154,998,140
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	154,998,140
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	108,594
c	Add lines 4a and 4b	4c	108,594
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	155,106,734

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	152,511,913
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	0
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	152,511,913
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	5,672,156
c	Add lines 4a and 4b	4c	5,672,156
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	158,184,069

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 States 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 its 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 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 its 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 patronage 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
Name of the organization

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

**Open to Public
Inspection**

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. <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 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 on line 1a?	2	
3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Written employment contract <input checked="" 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		
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? If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.	4c	✓
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? If "Yes" on line 5a or 5b, describe in Part III.	5b	
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? If "Yes" on line 6a or 6b, describe in Part III.	6b	
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.	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" on 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 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				
		(i)	(ii)	(iii)				
1	Steven Camerino, President/Chief Executive Officer	347,917	53,266	0	65,213	32,269	498,665	0
2	James Bakas, VP of Operations & Engineering	219,717	41,757	0	59,853	30,843	352,170	0
3	Drew Dunagin, VP of Financial Services/CFO	214,304	36,757	0	50,016	31,381	332,458	0
4	Brian Callnan, VP of Power Resources	214,309	21,757	0	50,016	31,377	317,459	0
5	Michael Licata, VP of Member Services/Public Affairs	190,853	41,757	0	44,286	30,843	307,739	0
6	Geoffrey Ziminsky, VP of Technology & Business Services	186,346	26,757	0	42,386	10,815	266,304	0
7	Craig Snow, VP of Energy Solutions/Facilities	182,669	21,757	0	40,262	13,222	257,910	0
8	Joshua Mazzei, Manager of Operations	144,341	6,757	0	33,951	32,700	217,749	0
9	Pamela Ouellette, VP of HR & Organizational Development	158,619	1,757	0	32,864	19,433	212,673	0
10	Michael Jennings, Engineering Manager	142,789	11,464	0	33,984	19,894	208,131	0
11	Mark Jerry, Working Foreman	149,859	2,033	0	18,472	29,825	200,189	0
12	John Gerace, Lineworker I	170,929	1,998	0	16,013	9,731	198,671	0
13	Joseph Diprizio, Lineworker I	150,121	1,997	0	16,046	29,825	197,989	0
14								
15								
16								

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 cooperative. 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 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, organization 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 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 Form 990-EZ.

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

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization

NEW HAMPSHIRE ELECTRIC COOPERATIVE INC

Employer identification number

02-0172119

Form 990, Part I, Line 19 - In general, when an electric cooperative bases the patronage dividend calculation on its net book income/(loss), Page 1, Part I, Line 19 - revenue less expense will be \$0. For the current year, Page 1, Part I, Line 19 reports net loss of \$3,077,335, which consists of the Broadband Division Net Loss. The Broadband Division losses will be accumulated until cumulative net income exceeds cumulative losses. At that time, net income of the division will be allocated to the members.

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 or 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 persons, 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's 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 Certification 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 disclosed 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 wages of the CEO and non-union employees are within salary ranges that are reasonable yet competitive in the marketplace, the Cooperative 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 Board of Directors establishing a fair market value range for the CEO position based on operating criteria. The operating criteria includes number of members served, total utility plant and operating revenue. For non-union employees, the consultant builds 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 Cooperative 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 the Cooperative'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 its 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 2021 calendar year. Such amounts are

Supplemental Information (Continued)

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". Patronage dividends allocated for 2021 are reported on line 4 in the amount of \$5,563,563. In 2021 a retirement of prior year's allocation was paid as patronage dividends to members. 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 2021 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 X, Line 10a - Section 1.263(a)-3(n) Election: New Hampshire Electric Cooperative, Inc. 579 Tenney Mountain Highway Plymouth, NH 03264-3147 EIN 02-0172119 New Hampshire Electric Cooperative, Inc. is electing to capitalize repair and maintenance cost under Regulation Section 1.263(a)-3(n)

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 2021 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".

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.

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

OMB No. 1545-0047

2021

**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) <u>NH Broadband LLC</u> <u>579 Tenney Mountain Highway, Plymouth, NH 03264</u>	<u>To develop, construct, operate a fiber optic network</u>	<u>NH</u>	<u>179,451</u>	<u>1,718,667</u>	<u>New Hampshire Electric</u>
(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?
(1) <u>New Hampshire Electric Co-Op Foundation (11-3751465)</u> <u>579 Tenney Mountain Highway, Plymouth, NH 03264</u>	<u>Provide financial aid to local charities and</u>	<u>NH</u>	<u>501(C)(3)</u>	<u>7</u>	<u>N/A</u>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
(2) _____	_____	_____	_____	_____	_____	_____
(3) _____	_____	_____	_____	_____	_____	_____
(4) _____	_____	_____	_____	_____	_____	_____
(5) _____	_____	_____	_____	_____	_____	_____
(6) _____	_____	_____	_____	_____	_____	_____
(7) _____	_____	_____	_____	_____	_____	_____

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

Cat. No. 50135Y

Schedule R (Form 990) 2021

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.**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?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	<input checked="" type="checkbox"/>
b Gift, grant, or capital contribution to related organization(s)	1b	<input checked="" type="checkbox"/>
c Gift, grant, or capital contribution from related organization(s)	1c	<input checked="" type="checkbox"/>
d Loans or loan guarantees to or for related organization(s)	1d	<input checked="" type="checkbox"/>
e Loans or loan guarantees by related organization(s)	1e	<input checked="" type="checkbox"/>
f Dividends from related organization(s)	1f	<input checked="" type="checkbox"/>
g Sale of assets to related organization(s)	1g	<input checked="" type="checkbox"/>
h Purchase of assets from related organization(s)	1h	<input checked="" type="checkbox"/>
i Exchange of assets with related organization(s)	1i	<input checked="" type="checkbox"/>
j Lease of facilities, equipment, or other assets to related organization(s)	1j	<input checked="" type="checkbox"/>
k Lease of facilities, equipment, or other assets from related organization(s)	1k	<input checked="" type="checkbox"/>
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	<input checked="" type="checkbox"/>
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	<input checked="" type="checkbox"/>
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	<input checked="" type="checkbox"/>
o Sharing of paid employees with related organization(s)	1o	<input checked="" type="checkbox"/>
p Reimbursement paid to related organization(s) for expenses	1p	<input checked="" type="checkbox"/>
q Reimbursement paid by related organization(s) for expenses	1q	<input checked="" type="checkbox"/>
r Other transfer of cash or property to related organization(s)	1r	<input checked="" type="checkbox"/>
s Other transfer of cash or property from related organization(s)	1s	<input checked="" type="checkbox"/>

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)				
(2)				
(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.

Area for supplemental information with horizontal lines.