

Return of Organization Exempt From Income Tax

2024

Department of the Treasury
Internal Revenue Service

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.Open to Public
Inspection

A For the 2024 calendar year, or tax year beginning		, 2024, and ending	
B Check if applicable:		C Name of organization NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC	
<input type="checkbox"/> Address change		Doing business as	
<input type="checkbox"/> Name change		Number and street (or P.O. box if mail is not delivered to street address)	
<input type="checkbox"/> Initial return		PO BOX 217	
<input type="checkbox"/> Final return/terminated		Room/suite	
<input type="checkbox"/> Amended return		City or town, state or province, country, and ZIP or foreign postal code	
<input type="checkbox"/> Application pending		CHAMA, NM 87520	
F Name and address of principal officer: ANTHONY J MERCURE		D Employer identification number 85-0098999	
Same as C above		E Telephone number (575) 756-2181	
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (12) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		G Gross receipts \$ 5,428,794	
J Website: WWW.NORAELECTRIC.ORG		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No	
		H(c) Group exemption number	
		L Year of formation: 1948 M State of legal domicile: NM	

Part I Summary

1 Briefly describe the organization's mission or most significant activities: **TO PROVIDE AFFORDABLE, QUALITY, AND RELIABLE ELECTRIC SERVICE TO MEMBERS OF THE COOPERATIVE.**

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	7
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7
5 Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	16
6 Total number of volunteers (estimate if necessary)	6	
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

Activities & Governance

Revenue

Expenses

Net Assets or Fund Balances

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)		0
9 Program service revenue (Part VIII, line 2g)	5,359,750	5,225,611
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	112,796	134,882
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	58,056	57,244
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,530,602	5,417,737
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0
14 Benefits paid to or for members (Part IX, column (A), line 4)		0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,399,604	1,539,698
16a Professional fundraising fees (Part IX, column (A), line 11e)		0
b Total fundraising expenses (Part IX, column (D), line 25)	0	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	3,869,977	3,835,809
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	5,269,581	5,375,507
19 Revenue less expenses. Subtract line 18 from line 12	261,021	42,230
20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
21 Total liabilities (Part X, line 26)	20,521,397	20,334,213
22 Net assets or fund balances. Subtract line 21 from line 20	7,804,883	7,651,519
	12,716,514	12,682,694

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	ANTHONY J MERCURE	
	Signature of officer	Date
ANTHONY J MERCURE, EXECUTIVE VP & GEN MGR		
Type or print name and title		

Paid Preparer Use Only	Preparer's name SCOTT ELIASON	Preparer's signature SCOTT ELIASON	Date 04-23-2025	Check <input type="checkbox"/> if self-employed	PTIN P02372673
	Firm's name Jaramillo Accounting Group LLC		Firm's EIN		
	Firm's address 4700 Lincoln Road NE Albuquerque NM 87109		Phone no.	505-323-2035	

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

For Paperwork Reduction Act Notice, see the separate instructions.

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:

TO PROVIDE AFFORDABLE, QUALITY, AND RELIABLE ELECTRIC SERVICE TO MEMBERS OF THE COOPERATIVE.

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Did the organization undertake any significant programs in 2008-2009?

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

Did the organization cease conducting, or make significant changes in how it conducts, any program

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

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 \$ 5,417,737 including grants of \$) (Revenue \$)

PROVIDING ELECTRIC ENERGY TO OUR MEMBERS - 3,263 ACTIVE SERVICES AT YEAR END WERE PROVIDED ELECTRICITY IN A COOPERATIVE BASIS THROUGH THE ALLOCATION OF PATRONAGE CAPITAL

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

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

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

4e Total program service expenses **5,417,737**

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	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	X	
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		
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		
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		
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		
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		
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		
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		
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	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		
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		
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		
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII		
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		
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		
14a	Did the organization maintain an office, employees, or agents outside of the United States?		
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		
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		
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		
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		
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		
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		
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		

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	X
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	X
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	X
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	X
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	X
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	X
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	X
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	X
29	Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
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	X
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	X
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	X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
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	X
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	X
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	X

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	19
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	16		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X		
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	X		
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	X		
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X		
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	X		
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).	7a	X		
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?	7b			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d			
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g			
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8			
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?	9a			
9	Sponsoring organizations maintaining donor advised funds.	9b			
10	Section 501(c)(7) organizations. Enter:	10a			
a	Initiation fees and capital contributions included on Part VIII, line 12	10b			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	11a	\$,225,611		
11	Section 501(c)(12) organizations. Enter:	11b	0		
a	Gross income from members or shareholders	12a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	12b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	13a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	13b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13c			
a	Is the organization licensed to issue qualified health plans in more than one state?	14a	X		
	Note: See the instructions for additional information the organization must report on Schedule O.	14b			
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	15	X		
c	Enter the amount of reserves on hand	16	X		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	17			
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O				
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.				
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.				
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953?				
	If "Yes," complete Form 6069.				

Part VI

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	7
	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	1b	7
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:	8a	<input checked="" type="checkbox"/>
a	The governing body?	8b	<input checked="" type="checkbox"/>
b	Each committee with authority to act on behalf of the governing body?	9	<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		

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

	Yes	No
10a	10a	<input checked="" type="checkbox"/>
b		
11a	11a	<input checked="" type="checkbox"/>
b		
12a	12a	<input checked="" type="checkbox"/>
b	12b	<input checked="" type="checkbox"/>
c		
13	12c	<input checked="" type="checkbox"/>
14	13	<input checked="" type="checkbox"/>
15	14	<input checked="" type="checkbox"/>
a		
b		
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	15a	<input checked="" type="checkbox"/>
b	15b	<input checked="" type="checkbox"/>
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	16a	<input checked="" type="checkbox"/>
b	16b	<input checked="" type="checkbox"/>

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

Own website Another's website Upon request Other (explain on Schedule O)

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

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

THE ORGANIZATION (575) 756-2181, PO BOX 217, Chama, NM 87520

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

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

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

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

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)			(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Former or director	Individual trustee or director	Institutional trustee Officer	Key employee Highest compensated employee			
(1) ANTHONY J MERCURE VICE PRESIDENT & GENERAL MANAGER	40.00		X			107,498	0	22,836
(2) MARLA C ULIBARRI CONTROLLER	40.00		X			81,115	0	29,097
(3) THOMAS RIVAS TRUSTEE	3.00	X				8,550	0	0
(4) DEBBIE F MANZANARES VICE PRESIDENT	6.80	X	X			6,600	0	0
(5) STEVE RENDON PRESIDENT	11.00	X	X			5,850	0	0
(6) DAVID MARTINEZ TRUSTEE	3.30	X				5,550	0	0
(7) PAUL CORDOVA SECRETARY	1.60	X	X			4,650	0	0
(8) MICHAEL GOMEZ TRUSTEE	4.50	X				4,500	0	0
(9) LEROY MARTINEZ TREASURER	2.80	X	X			4,350	0	0
(10)								
(11)								
(12)								
(13)								
(14)								

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
		Former Officer or director	Highest compensated Key employee trustee	Institutional trustee			
(15)							
(16)							
(17)							
(18)							
(19)							
(20)							
(21)							
(22)							
(23)							
(24)							
(25)							
1b Subtotal							
c Total from continuation sheets to Part VII, Section A							
d Total (add lines 1b and 1c)					228,663	0	51,933
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							1
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual							
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							
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							

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization		

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	1g	\$			
	h Total. Add lines 1a-1f					
Program Service Revenue			Business Code			
	2a SALE OF POWER	221000	5,102,274	5,102,274		
	b OTHER OPERATING REVENUE	221000	62,678	62,678		
	c CAPITAL CREDITS	221000	60,659	60,659		
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		5,225,611			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		60,308			60,308
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	(i) Real 6a 57,244				
	b Less: rental expenses	6b				
	c Rental income or (loss)	6c 57,244				
	d Net rental income or (loss)		57,244	57,244		
	7a Gross amount from sales of assets other than inventory	(i) Securities 7a 85,631				
	b Less: cost or other basis and sales expenses	7b 11,057				
	c Gain or (loss)	7c 74,574				
	d Net gain or (loss)		74,574	74,574		
	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					
Miscellaneous Revenue	10a Gross sales of inventory, less returns and allowances	10a				
	b Less: cost of goods sold	10b				
	c Net income or (loss) from sales of inventory					
	11a	Business Code				
	b					
	c					
	d All other revenue					
	e Total. Add lines 11a-11d					
	12 Total revenue. See instructions		5,417,737	5,357,429	0	60,308

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

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(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 Compensation of current officers, directors, trustees, and key employees	280,595			
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	763,747			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	277,832			
9 Other employee benefits	138,400			
10 Payroll taxes	79,124			
11 Fees for services (nonemployees):				
a Management	21,632			
b Legal	2,074			
c Accounting	16,000			
d Lobbying				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	40,395			
12 Advertising and promotion	4,259			
13 Office expenses	23,296			
14 Information technology	50,900			
15 Royalties				
16 Occupancy	40,936			
17 Travel	78,488			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	36,849			
20 Interest	534,067			
21 Payments to affiliates	624,141			
22 Depreciation, depletion, and amortization	92,742			
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a COST OF POWER	2,142,205			
b				
c				
d				
e All other expenses	127,825			
25 Total functional expenses. Add lines 1 through 24e. . .	5,375,507	0	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X**Balance Sheet**Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	640,002	1	496,225
	2 Savings and temporary cash investments	2		
	3 Pledges and grants receivable, net	3		
	4 Accounts receivable, net	556,524	4	477,682
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	5		
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	6		
	7 Notes and loans receivable, net	7		
	8 Inventories for sale or use	292,003	8	256,884
	9 Prepaid expenses and deferred charges	326,906	9	296,023
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	22,871,555	
	b Less: accumulated depreciation	10b	10,211,027	
	11 Investments - publicly traded securities	12,631,235	10c	12,660,528
	12 Investments - other securities. See Part IV, line 11	2,815,020	11	2,846,305
	13 Investments - program-related. See Part IV, line 11	250,000	12	250,000
	14 Intangible assets	2,849,421	13	2,875,578
	15 Other assets. See Part IV, line 11	160,286	14	
	16 Total assets. Add lines 1 through 15 (must equal line 33)	20,521,397	15	174,988
			16	20,334,213
Liabilities	17 Accounts payable and accrued expenses	503,618	17	599,702
	18 Grants payable	18		
	19 Deferred revenue	19		
	20 Tax-exempt bond liabilities	20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	21		
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	22		
	23 Secured mortgages and notes payable to unrelated third parties	23		
	24 Unsecured notes and loans payable to unrelated third parties	7,230,436	24	6,990,597
	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	70,829	25	61,220
	26 Total liabilities. Add lines 17 through 25	7,804,883	26	7,651,519
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	27		
	28 Net assets with donor restrictions	28		
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	29		
	30 Paid-in or capital surplus, or land, building, or equipment fund	30		
	31 Retained earnings, endowment, accumulated income, or other funds	12,716,514	31	12,682,694
	32 Total net assets or fund balances	12,716,514	32	12,682,694
	33 Total liabilities and net assets/fund balances	20,521,397	33	20,334,213

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	5,417,737
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,375,507
3	Revenue less expenses. Subtract line 2 from line 1	3	42,230
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	12,716,514
5	Net unrealized gains (losses) on investments	5	118,504
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	(194,554)
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	12,682,694

Part XII**Financial Statements and Reporting**Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____		
	If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	x
	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?	2b	x
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both.		
	<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
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?	2c	x
	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 Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a	x
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	3b	

**SCHEDULE D
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Name of the organization

NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC

Supplemental Financial StatementsComplete 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

**Open to Public
Inspection**

Employer identification number

85-0098999

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"/> Preservation of a historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> 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 on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, 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 2d 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
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment _____ %
 b Permanent endowment _____ %
 c Term endowment _____ %

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

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

(i) Unrelated organizations?
 (ii) Related organizations?
 b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

Yes	No
3a(i)	
3a(ii)	
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		191,283		191,283
b Buildings		672,805	373,449	299,356
c Leasehold improvements				
d Equipment	21,917,499		9,837,578	12,079,921
e Other	89,968			89,968
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				12,660,528

Part VII**Investments - Other Securities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

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

Part VIII**Investments - Program Related**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) TRISTATE PATRONAGE	2,416,780	Cost
(2) FEDERATED PATRONAGE	128,273	Cost
(3) OTHER PATRONAGE	141,998	Cost
(4) EDC PATRONAGE	70,421	Cost
(5) CFC PATRONAGE	86,008	Cost
(6) MEMBERSHIPS	15,705	Cost
(7) CFC SCT CERTIFICATES	12,676	Cost
(8) NMRECA SELF INSURANCE FUND	3,717	Cost
(9) _____		
Total. (Column (b) must equal Form 990, Part X, line 13, col. (B))	2,875,578	

Part IX**Other Assets**

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

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

Part X**Other Liabilities**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CUSTOMER DEPOSITS	51,464
(3) DEFERRED CREDITS	9,756
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	61,220

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	5,417,737
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	5,417,737
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	5,417,737

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	5,375,507
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	5,375,507
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	5,375,507

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.

01. Part X, Line 2-Text in footnote regarding FIN 48 (ASC 740)

NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)12 OF THE INTERNAL REVENUE CODE AND THE STATUTES OF NEW MEXICO. NORA'S OPEN AUDIT PERIODS ARE FISCAL YEARS 2021 THROUGH 2024, GENERALLY THREE YEARS AFTER FILING. IN ADDITION, NORA HAS BEEN CLASSIFIED AS OTHER THAN A PRIVATE FOUNDATION. THE FINANCIAL ACCOUNTING STANDARDS BOARD HAS ISSUED ASC 740-10, WHICH PRESCRIBES A COMPREHENSIVE MODEL FOR HOW AN ORGANIZATION SHOULD MEASURE, RECOGNIZE, PRESENT AND DISCLOSE IN ITS FINANCIAL STATEMENTS UNCERTAIN TAX POSITIONS THAT AN ORGANIZATION HAS TAKEN OR EXPECTS TO TAKE ON A TAX RETURN. NORA HAS NO UNCERTAIN TAX POSITIONS.

Part XIII

Supplemental Information (continued)

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

OMB No. 1545-0047

Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.**Open to Public
Inspection**

Name of the organization

NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INCEmployer identification number
85-0098999**01. Members or stockholder classes and rights (Part VI, line 6)**THERE IS ONE CLASS OF MEMBERS. A MEMBER MAY HAVE MULTIPLE ACCOUNTS BUT ONLY ONE
MEMBERSHIP.**02. Member election for additional members (Part VI, line 7a)**THE MEMBERS OF THE COOPERATIVE VOTE IN THE ELECTION OF THE BOARD OF DIRECTORS; EACH MEMBER
HAS ONE VOTE.**03. Governing body decisions (Part VI, line 7b)**GOVERNANCE DECISIONS SUBJECT TO APPROVAL BY MEMBERS OF THE COOPERATIVE ARE: DISSOLUTION OR
LIQUIDATION OF THE COOPERATIVE; MERGER OR CONSOLIDATION OF THE COOPERATIVE WITH ANOTHER
ORGANIZATION; DISPOSAL OF A SUBSTANTIAL PORTION OF COOPERATIVE ASSETS; BYLAW CHANGES; AND
EXPULSION OF MEMBERS.**04. Committee meeting documentation (Part VI, line 8b)**

COMMITTEES DO NOT HAVE BROAD AUTHORITY TO ACT ON BEHALF OF BOARD.

05. Form 990 governing body review (Part VI, line 11)

THE BOARD WILL REVIEW AND APPROVE FORM 990 PRIOR TO FILING.

06. Conflict of interest policy compliance (Part VI, line 12c)OFFICERS, DIRECTORS, AND KEY EMPLOYEES ARE REQUIRED TO FILL OUT A DISCLOSURE FORM
ANNUALLY.**07. CEO, executive director, top management comp (Part VI, line 15a)**

THE BOARD REVIEWS THE GENERAL MANAGER'S SALARY AND BENEFITS ON AN ANNUAL BASIS.

08. Other officer or key employee compensation (Part VI, line 15b)COMPENSATION OF THE BOARD AND KEY EMPLOYEES ARE REVIEWED ON AN ANNUAL BASIS DURING BUDGET
PLANNING SESSIONS.**09. Governing documents, etc, available to public (Part VI, line 19)**THE FINANCIAL STATEMENTS ARE PROVIDED AT THE ANNUAL MEETING TO ALL MEMBERS THAT ATTEND.
THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE ALL
AVAILABLE UPON REQUEST AT THE COOPERATIVE'S OFFICE.**10. Explanation of other changes in net assets or fund balances (Part XI, line 9)**

OTHER CHANGES IN NET ASSETS OR FUND BALANCES:

PATRONAGE CAPITAL RETIRED \$(194,554)

TOTAL \$(194,554)

FOR YOUR RECORDS ONLY
Federal Supporting Statements

2024 PG01

Name(s) as shown on return

Tax ID Number

NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC

85-0098999

Form 990 - Schedule D - Part VI - Line 1e Statement #D1e
Investments - Other

Description of Investment	Cost/basis (Investment)	Cost/basis (Other)	Book Depr	Book Value
CONSTRUCTION IN PROGRESS	<u>0</u>	<u>89,968</u>	<u>0</u>	<u>89,968</u>
Total	<u>0</u>	<u>89,968</u>	<u>0</u>	<u>89,968</u>