Form **990**

Department of the Treasury

Internal Revenue Service

Return of Organization Exempt From Income Tax

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

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information. 2022

OMB No. 1545-0047

Open to Public

For the 2022 calendar year, or tax year beginning 01-01 2022, and ending 12-31 ,2022 Check if applicable: C Name of organization NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC D Employer identification number Address change Doing business as 85-0098999 E Telephone number Name change Number and street (or P.O. box if mail is not delivered to street address) Room/suite Initial return PO BOX 217 (575)756-2181 Final return/terminated City or town, state or province, country, and ZIP or foreign postal code G Gross receipts Amended return CHAMA, NM 87520 6,075,432 X No Application pending F Name and address of principal officer: ANTHONY J MERCURE H(a) Is this a group return for subordinates? Same as C above H(b) Are all subordinates included? X 501(c) (**12** 4947(a)(1) or 527 If "No," attach a list. See instructions) (insert no.) WWW.NORAELECTRIC.ORG Website: H(c) Group exemption number X Corporation Trust Association L Year of formation: 1948 M State of legal domicile: Part I Summary Briefly describe the organization's mission or most significant activities: TO PROVIDE AFFORDABLE, QUALITY, AND RELIABLE ELECTRIC SERVICE TO MEMBERS OF THE COOPERATIVE. Activities & Governance Check this box | if the organization discontinued its operations or disposed of more than 25% of its net assets. Number of voting members of the governing body (Part VI, line 1a) 3 4 7 5 Total number of individuals employed in calendar year 2022 (Part V, line 2a) 15 Total number of volunteers (estimate if necessary) 6 Total unrelated business revenue from Part VIII, column (C), line 12 7a 0 Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 0 **Current Year Prior Year** 0 Revenue 4,894,810 4,968,494 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 10 4,448 (41,957)11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 55,757 53,101 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 4,952,359 4,982,294 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 0 Benefits paid to or for members (Part IX, column (A), line 4) 0 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 1,232,399 1,306,858 16a Professional fundraising fees (Part IX, column (A), line 11e) 0 Total fundraising expenses (Part IX, column (D), line 25) Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 3,643,460 3,619,703 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 4,875,859 4,926,561 Revenue less expenses. Subtract line 18 from line 12 76,500 55,733 **Beginning of Current Year** End of Year 20 Total assets (Part X, line 16) 21,086,922 20,527,146 21 Total liabilities (Part X, line 26) 8,748,312 8,223,991 Net assets or fund balances. Subtract line 21 from line 20 12,338,610 12,303,155 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 ANTHONY J MERCURE Sign Signature of officer Date Here ANTHONY J MERCURE, EXECUTIVE VP & GEN MGR Type or print name and title Date PTIN Print/Type preparer's name Preparer's signature Check **Paid** SCOTT ELIASON SCOTT ELIASON 05-24-2023 self-employed P02372673 Preparer Firm's name Jaramillo Accounting Group LLC Firm's EIN **Use Only** 4700 Lincoln Road NE Firm's address Phone no. Albuquerque NM 87109 505-323-2035 May the IRS discuss this return with the preparer shown above? See instructions Yes No

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Part IV

85-0098999

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," 1 х 2 2 х 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to 3 x 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) 4 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, 5 assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III. 5 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors 6 have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 6 X 7 Did the organization receive or hold a conservation easement, including easements to preserve open space. 7 Х 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," 8 X Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a 9 custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or 9 Х 10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments 10 Х 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," 11a Х b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more 11b X c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more 11c Х d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets х e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 11e Х 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 Х 12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes." complete 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 Х 13 13 х 14a Did the organization maintain an office, employees, or agents outside of the United States? х 14a 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 14b Х 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or 15 Х 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other 16 х Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on 17 17 X 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on 18 Х Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? 19 19 Х 20a х 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 x

Form 990 (2022) **Part IV** CI 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			
04-	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	240		
h	through 24d and complete Schedule K. If "No," go to line 25a	24a 24b		X
b	Did the organization mivest any proceeds of tax-exempt bonds beyond a temporary period exception:	240		
С	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	2-70		
	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 or 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		х
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):			
а	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		Х
С	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If	20-		
20	"Yes," complete Schedule L, Part IV	28c 29		X
29		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? <i>If</i> "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? <i>If "Yes,"</i>			- 1
-	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		х
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		Х
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	Х	
Par				
	Check if Schedule O contains a response or note to any line in this Part V			
1-	Enter the number reported in Poy 2 of Form 1006 Enter 0, if not applicable		Yes	No
1a h	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable			
b c	Did the organization comply with backup withholding rules for reportable payments to vendors and	-		
C	reportable gaming (gambling) winnings to prize winners?	1c		
	reportable garring (garrioning) withings to prize withcos:	<u> </u>		

Par	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 15			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? \dots		2b	х	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		3a		х
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O \dots		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over	er,			ĺ
	a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		х
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 (Fig. 1).	BAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		х
b	$ \ \text{Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?} . .$		5b		х
С	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				ĺ
	organization solicit any contributions that were not tax deductible as charitable contributions? $\dots \dots$		6a		х
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or				ĺ
	gifts were not tax deductible?		6b		
7	Organizations that may receive deductible contributions under section 170(c).				
а	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		х
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
С	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was				
	required to file Form 8282?		7c		х
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
е	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?		7 f		х
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.				
а	Did the sponsoring organization make any taxable distributions under section 4966?		9a		ĺ
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10	Section 501(c)(7) organizations. Enter:				
а	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:				
а	Gross income from members or shareholders	11a 4,968,494			
b	Gross income from other sources (Do not net amounts due or paid to other sources				
	against amounts due or received from them.)	11b 0			
12a	$\textbf{Section 4947(a)(1) non-exempt charitable trusts.} \ \ \textbf{Is the organization filing Form 990 in lieu of Form 1041?}$		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.				
а	Is the organization licensed to issue qualified health plans in more than one state? $\dots \dots \dots$		13a		
	Note: See the instructions for additional information the organization must report on Schedule O.	1			
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			
С	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		Х
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?		15		х
	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? .		16		Х
	If "Yes," complete Form 4720, Schedule O.				
17	Section 501(c)(21) organizations. Did the trust, or any any disqualified or other person engage in any activiti	es			
	that would result in the imposition of an excise tax under section 4951, 4952 or 4953?		17		
	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 in Schedule O. See instructions.

	Check if Schedule O contains a response or note to any line in this Part VI			X				
Se	ction 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								
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		Х				
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		Х				
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		Х				
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		х				
6	Did the organization have members or stockholders?	6	х					
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	х					
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	x					
8	Did the organization contemporaneously document the meetings held or written actions undertaken during							
	the year by the following:							
а	The governing body?	8a	x					
b	Each committee with authority to act on behalf of the governing body?	8b		х				
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 Q	9		х				
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)							
			Yes	No				
10a	Did the organization have local chapters, branches, or affiliates?	10a		х				
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters,							
	affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b						
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	x					
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	12a	х					
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	х					
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes,"							
	describe on Schedule O how this was done	12c	х					
13	Did the organization have a written whistleblower policy?	13	х					
14	Did the organization have a written document retention and destruction policy?	14	х					
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?							
а	The organization's CEO, Executive Director, or top management official	15a	х					
b	Other officers or key employees of the organization	15b	х					
	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?	16a		х				
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its							
	participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the							
	organization's exempt status with respect to such arrangements?	16b						
Sec	tion 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-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							
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 instructions for the order in which to list the persons above.

Check this box if neither the organization nor any rela	ted organizat	ion co	mpen	sate	ed a	ny curr	ent	officer, director, or	trustee.	
(A) Name and title	(B) Average	officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/	(E) Reportable compensation from related organizations (W-2/	(F) Estimated amount
	hours per week (list any						71			of other compensation from the
	hours for related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	1099-MISC/ 1099-NEC)	1099-MISC/ 1099-NEC)	organization and related organizations
(1) ANTHONY J MERCURE	40.00									
EXECUTIVE VICE PRESIDENT & GEN MGR				x				94,042	0	11,222
(2) MARLA C ULIBARRI	40.00									
CONTROLLER				x				69,206	0	25,502
(3) THOMAS RIVAS	3.30									
TRUSTEE		x						7,688	0	0
(4) DEBBIE F MANZANARES	4.40									
VICE PRESIDENT		x		x				5,063	0	0
(5) PAUL CORDOVA	2.70									
SECRETARY		x		x				4,500	0	0
(6) STEVE RENDON	12.40									
PRESIDENT		x		x				4,200	0	0
(7) LEROY MARTINEZ	1.90									
TREASURER		x		x				4,125	0	0
(8) MICHAEL GOMEZ	4.00									
TRUSTEE		x						3,600	0	0
(9) DAVID MARTINEZ	2.80									
TRUSTEE		x						3,150	0	0
(10)										
<u>(11)</u>										
<u>(12)</u>										
<u>(13)</u>										
<u>(14)</u>										

EEA Form 990 (2022)

Part	VII Section A. Officers, Directors, T									ensated Em	ployees		tinued)
						(C)							
	(A) Name and title		Average box office per week (list any hours for related control of the control of				han one s both a f/trustee Highest on employee	n Reportable compensation from the organization (W-2/		(E) Reportable compensation from related organizations (W-2, 1099-MISC/ 1099-NEC)	org	(F) mated an of othe ompensa from the anization ed organi	r tion and
		organizations below dotted line)	trustee	Institutional trustee		Key employee	Highest compensated employee						
<u>(15)</u>													
<u>(16)</u>													
<u>(17)</u>													
(18)													
(19)													
(20)													
(21)													
(22)													
(23)													
(24)													
(25)													
1b c d	Subtotal								195,574	(1	36 -	724
2	Total number of individuals (including but not limit								•		<u> </u>	30,	,
	reportable compensation from the organization											1.,	
3	Did the organization list any former officer, direct		-				-					Yes	No
4	employee on line 1a? <i>If "Yes," complete Schedu</i> For any individual listed on line 1a, is the sum of re										. 3		Х
4	organization and related organizations greater th												
	individual										. 4		х
5	Did any person listed on line 1a receive or accrue	•		-			_				_		
Secti	for services rendered to the organization? If "Yes	s, complete	Scried	iuie .	J 101	Suc	n pers	SON	· · · · · · · · · · · · · · · · · · ·	<u> </u>	. 5		Х
1	Complete this table for your five highest compensa	ted independ	dent co	ntra	ctors	s tha	t recei	ved	more than \$100,00	00 of			
	compensation from the organization. Report comp	ensation for	the cal	lenda	ar ye	ear e	ending	with	or within the organ	nization's tax yea	r.		
	(A)								(B)		(C		
	Name and business addres	99							Description of service	E3	Comper	เจสเเปก	
2	Total number of independent contractors (including received more than \$100,000 of compensation from	-			se lis	sted a	above) wh	10				

Part VIII State

State	ment	of R	ever	ILI E

		Check if Schedule O co	ontains a respons	e or n	ote to any line in this	s Part VIII			
						(A)	(B)	(C)	(D)
						Total revenue	Related or exempt function revenue	Unrelated	Revenue excluded
							runction revenue	business revenue	from tax under sections 512–514
	1a	Federated campaigns .		1a					
	b	Membership dues		1b					
Contributions, Gifts, Grants and Other Similar Amounts	C	Fundraising events		1c					
Gra Dou	d	Related organizations .		1d					
fts, An	e	Government grants (contr		1e					
<u>a</u> <u>i</u>	f	All other contributions, gift		10					
Sir	ļ '	and similar amounts not in	-	1f					
e e	_	Noncash contributions inc		-"					
불물	g			4	f .				
a Sc		lines 1a-1f		1g					
	n	Total. Add lines 1a-1f		• • •					
					Business Code				
φ.		SALE OF POWER			221000	4,837,816	4,837,816		
e <u>Ş</u>		OTHER OPERATING R	EVENUE		221000	66,998	66,998		
Se	С	CAPITAL CREDITS			221000	63,680	63,680		
yram Serv Revenue	d								
Program Service Revenue	е								
4		All other program service r							
	g	Total. Add lines 2a-2f .				4,968,494			
	3	Investment income (includi							
		other similar amounts) .			- t				
	4	Income from investment of	tax-exempt bond	l proc	eeds				
	5	,							
			(i) Real		(ii) Personal				
	6a	Gross rents	6a		55,757				
	b	Less: rental expenses	6b						
	С	Rental income or (loss)	6c		55,757				
	d	Net rental income or (loss)				55,757	55,757		
	7a	Gross amount from	(i) Securition	es	(ii) Other				
		sales of assets							
		other than inventory	7a 1,051	181					
	b	Less: cost or other basis							
ā		and sales expenses	7b 1,093	138					
eur	С	Gain or (loss)		957)				
Other Revenue	d	Net gain or (loss)				(41,957)	(41,957)		
er F		Gross income from fundrai				<u>, , , , , , , , , , , , , , , , , , , </u>			
Ě		events (not including \$	3						
O		of contributions reported or	n line	-					
		1c). See Part IV, line 18		8a					
	h	Less: direct expenses .		8b	 				
		Net income or (loss) from f							
		Gross income from gaming	-	ٔ ر					
	Ja	activities, See Part IV, line	-	9a					
	h	Less: direct expenses .		9b	 				
		Net income or (loss) from g							
			_						
	10a	Gross sales of inventory, le returns and allowances .		10a					
	h			10a	 				
		Less: cost of goods sold Net income or (loss) from s			1				
		INGLITICOTTIC OF (1055) HOTTIS	saies oi ilivelilol)		Business Code				
	11a				Dusiness Code				
ous le									
llan enu	b				I I				
Miscellanous Revenue	G G	All other revenue							
Ξ̈́		Total. Add lines 11a-11d							
	•	Total revenue. See instru				4 982 294	4.982.294	0	0

Part IX **Statement of Functional Expenses**

fundraising solicitation. Check here if following SOP 98-2 (ASC 958-720)

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 (A) Total expenses (B) (D) Do not include amounts reported on lines 6b. 7b. Program service Management and Fundraising 8b, 9b, and 10b of Part VIII. general expenses expenses expenses Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 Grants and other assistance to domestic 2 Grants and other assistance to foreign 3 organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 Compensation of current officers, directors, 232,297 6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Other salaries and wages 7 696,371 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) 219,951 9 90,539 10 67,700 11 Fees for services (nonemployees): 23,049 b Legal...... 16,000 d Professional fundraising services. See Part IV, line 17 . f Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) . . 32,763 12 2,548 13 29,292 14 23,807 15 16 14,626 17 80,205 18 Payments of travel or entertainment expenses for any federal, state, or local public officials Conferences, conventions, and meetings 19 30,045 20 292,761 21 22 Depreciation, depletion, and amortization 543,269 23 94,894 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.) COST OF POWER 2,126,154 b OTHER 310,290 C d All other expenses е Total functional expenses. Add lines 1 through 24e. . 25 4,926,561 0 0 0 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and

Balance Sheet

Part X

85-0098999

NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC

Check if Schedule O contains a response or note to any line in this Part X (A) (B) Beginning of year End of year 1 Cash - non-interest-bearing 1,663,463 737,887 2 2 3 Pledges and grants receivable, net 3 4 4 454<u>,</u>289 436,791 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 7 8 259,299 8 207,648 9 Prepaid expenses and deferred charges 360,494 355,297 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D 10a 21,975,549 10b b Less: accumulated depreciation 9,004,304 12,680,778 10c 12,971,245 11 2,721,962 11 2,586,246 12 Investments - other securities. See Part IV, line 11 12 250,000 13 2,791,354 13 2,827,496 14 14 15 172,781 15 137,038 Total assets. Add lines 1 through 15 (must equal line 33) 16 21,086,922 16 20,527,146 Accounts payable and accrued expenses 17 653,423 17 523,039 18 19 19 20 20 21 21 Escrow or custodial account liability. Complete Part IV of Schedule D 22 Loans and other payables to any current or former officer, director, Liabilities 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 8,004,979 24 7,625,073 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X 89,910 25 75,879 26 26 8,748,312 8,223,991 Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33. Net Assets or Fund Balances 27 27 28 Net assets with donor restrictions 28 Organizations that do not follow FASB ASC 958, check here and complete lines 29 through 33. Capital stock or trust principal, or current funds 29 29 30 Paid-in or capital surplus, or land, building, or equipment fund 30 31 Retained earnings, endowment, accumulated income, or other funds 31 12,338,610 12,303,155 32 12,338,610 12,303,155 33 33 20,527,146 21,086,922

EEA

Form 990 (2022)

Pai	rt XI Reconciliation of Net Assets					
	Check if Schedule O contains a response or note to any line in this Part XI					X
1	Total revenue (must equal Part VIII, column (A), line 12)	1		4,9	82,	294
2	Total expenses (must equal Part IX, column (A), line 25)	2		4,9	26,	561
3	Revenue less expenses. Subtract line 2 from line 1	3			55,	733
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1	2,3	38,	610
5	Net unrealized gains (losses) on investments	5		(42,	578)
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		(-	48,	610)
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line					
	32, column (B))	10	1	2,3	03,	155
Pai	rt XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII					
				Y	es	No
1	Accounting method used to prepare the Form 990: Cash X Accrual 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?		. 2	3		х
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or					
	reviewed on a separate basis, consolidated basis, or both:					
	Separate basis Consolidated basis Both consolidated and separate basis					
b	Were the organization's financial statements audited by an independent accountant?		. 2)	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:					
	▼ Separate basis □ Consolidated basis □ Both consolidated and separate basis □ Consolidated basis □ Consolid					
С	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?		. 20	:	x	
	If the organization changed either its oversight process or selection process during the tax year, explain on					
	Schedule O.					
3а	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?		. 3	a		х
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		. 3	o		

SCHEDULE D (Form 990)

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.

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information. Name of the organization Employer identification number

Open to Public Inspection

OMB No. 1545-0047

NORTE	ERN RIO ARRIBA ELECTRIC COOPERATIVE INC	85-0098999
Pa	Tt I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Acc	ounts.
	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?	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be use	
	only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose	
	conferring impermissible private benefit?	
Par		
	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).	-
•		istorically important land area
		ertified historic structure
	Preservation of open space	oranica modific calactars
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
а	Total number of conservation easements	
b	Total acreage restricted by conservation easements	
C	Number of conservation easements on a certified historic structure included in (a)	
d	Number of conservation easements included in (c) acquired after July 25, 2006, and not on a	. 20
u	historic structure listed in the National Register	. 2d
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the or	
3		garlization during the
4	tax year 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	
3	violations, and enforcement of the conservation easements it holds?	
6	Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conserva	
U	Stan and volunteer nouns devoted to monitoring, inspecting, nanding or violations, and emotioning conserva	mon easements duling the year
7	Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation	easements during the year
'	Amount of expenses incurred in monitoring, inspecting, nationing of violations, and emoting 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)
O	and section 170(h)(4)(B)(ii)?	
9	In Part XIII, describe how the organization reports conservation easements in its revenue and expense sta	
•	balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements	
	organization's accounting for conservation easements.	that describes the
Par		ther Similar Assets
· u	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	halance sheet works
··u	of art, historical treasures, or other similar assets held for public exhibition, education, or research in further	
	service, provide in Part XIII the text of the footnote to its financial statements that describes these items.	station of public
b	If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and bala	ance sheet works of
D	art, historical treasures, or other similar assets held for public exhibition, education, or research in furthera	
	provide the following amounts relating to these items:	illoo of public scrittoo,
	(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 ga	
4	following amounts required to be reported under FASB ASC 958 relating to these items:	ani, provide tile
•	Revenue included on Form 990, Part VIII, line 1	\$
a b	Assets included in Form 990, Part X	· ———
	7,000to inoladou in Folin 000; Falt 7	Ψ

Par	t III Organizations Maintaining Co	ollections of Art, Hi	istorical Treasures,	or Other Similar A	ssets (continued)
3	Using the organization's acquisition, accession,	, and other records, check	any of the following that r	make significant use of its	
	collection items (check all that apply):				
а	☐ Public exhibition	d	Loan or exchange p	rogram	
b	☐ Scholarly research	е	Other		
С	Preservation for future generations				
4	Provide a description of the organization's colle	ections and explain how th	ney further the organization	n's exempt purpose in Par	t
	XIII.				
5	During the year, did the organization solicit or re	eceive donations of art, hi	storical treasures, or other	similar	
_	assets to be sold to raise funds rather than to be		ne organization's collection	n?	. Yes No
Par	t IV Escrow and Custodial Arrang				
	Complete if the organization an	iswered "Yes" on Fo	orm 990, Part IV, line	9, or reported an an	nount on Form
	990, Part X, line 21.				
1a	Is the organization an agent, trustee, custodian	·			п., п.,
	included on Form 990, Part X?				. Yes No
b	If "Yes," explain the arrangement in Part XIII ar	nd complete the following	table:		
	B				nount
C	Beginning balance				
d	Additions during the year				
e	Distributions during the year				
f	Ending balance				. Yes No
2a	If "Yes," explain the arrangement in Part XIII. C			•	
Par		neck nere ii the explanati	on has been provided on i	Pail Aiii	· · · · · · L
Гаі	Complete if the organization an	swared "Ves" on Fo	rm 000 Part IV line	10	
	,		Prior year (c) Two years		(e) Four years back
1a	Beginning of year balance	(a) Current year (b)	riioi yeai (c) Two yeais	d) Three years back	(e) Four years back
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 curren	t vear end balance (line 1	g. column (a)) held as:		
а	Board designated or quasi-endowment	,	3,		
b	Permanent endowment %				
С	Term endowment %				
	The percentages on lines 2a, 2b, and 2c should	l equal 100%.			
3a	Are there endowment funds not in the possess	sion of the organization tha	at are held and administere	ed 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 organizati	ons listed as required on	Schedule R?		. 3b
4	Describe in Part XIII the intended uses of the c	organization's endowment	funds.		
Par	t VI Land, Buildings, and Equipm				
	Complete if the organization an	swered "Yes" on Fo	rm 990, Part IV, line	11a. See Form 990,	Part X, line 10.
	Description of property	(a) Cost or other basis	(b) Cost or other basis	(c) Accumulated	(d) Book value
		(investment)	(other)	depreciation	
1a	Land		191,283		191,283
b	Buildings		509,440	359,267	150,173
С	Leasehold improvements				
d	Equipment		21,259,277	8,645,037	12,614,240
е	Other	_	15,549		15,549
Total.	Add lines 1a through 1e. (Column (d) must equ	ıal Form 990, Part Χ, colι	ımn (B), line 10c. .) .		12,971,245

Part VII	Investments - Other Securities.

Complete if the organization answered	"Yes" on Form 990 F	Part IV line 11h 9	See Form 990 Pai	rt X line 12
Complete if the organization answered	163 0111 01111 330, 1	alliv, iiio i ib. v		IL //, III IG IZ.

(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		
(ACFC-MEDIUM TERM NOTE INVEST	250,000	Cost
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	250,000	

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	2,398,494	Cost
(2FEDERATED PATRONAGE	123,824	Cost
(3) THER PATRONAGE	131,116	Cost
(4)EDC PATRONAGE	71,408	Cost
(5)CFC PATRONAGE	69,694	Cost
(6)MEMBERSHIPS	15,705	Cost
(7)CFC SCT CERTIFICATES	12,676	Cost
(8)MMRECA SELF INSURANCE FUND	3,717	Cost
(9)CFC ZTC CERTIFICATES	862	Cost
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)	2,827,496	

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)AGENCY FUNDS	137,038
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.).	137,038

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	60,749
(3DEFERRED CREDITS	15,130
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	75,879

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 Statement	ents With Revenue per	Return	1.
	Complete if the organization answered "Yes" on Form 990, F	art IV, line 12a.		
1	Total revenue, gains, and other support per audited financial statements		1	5,024,251
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
а	Net unrealized gains (losses) on investments	2a 41,957		
b	Donated services and use of facilities	2b		
С	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
е	Add lines 2a through 2d		2e	41,957
3	Subtract line 2e from line 1		3	4,982,294
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
С	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.).		5	4,982,294
Part			er Retu	ırn.
	Complete if the organization answered "Yes" on Form 990, F	art IV, line 12a.		
1	·	• • • • • • • • • • • • • • • • • • • •	1	4,926,561
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
а	Donated services and use of facilities	2a	_	
b	Prior year adjustments	2b	_	
С.	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	\perp	
e	Add lines 2a through 2d	• • • • • • • • • • • • • • • • • • • •	2e	
3	Subtract line 2e from line 1		3	4,926,561
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	4-		
a	Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.)	4a	_	
b	·	4b	- 40	
С 5	Add lines 4a and 4b		4c 5	4 026 F61
_	XIII Supplemental Information.		<u> </u>	4,926,561
	the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV,	lines 1h and 2h: Part V line 4:	Part X lir	ne
	XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide a		· art /t, iii	
	ootnote for uncertain tax position under FIN 48 (Part			
		,		
NORTI	ERN RIO ARRIBA ELECTRIC COOPERATIVE INC IS EXEMPT FROM	I FEDERAL INCOME TAX	UNDER	SECTION
501(0	1)12 OF THE INTERNAL REVENUE CODE AND THE STATUTES OF M	IEW MEXICO. NORA'S C	PEN AU	DIT PERIODS ARE
FISC	L YEARS 2019 THROUGH 2022, GENERALLY THREE YEARS AFTER	R FILING. IN ADDITIO	N, NOR	RA HAS BEEN
CLASS	IFIED AS OTHER THAN A PRIVATE FOUNDATION. THE FINANCIA	L ACCOUNTING STANDA	RDS BC	ARD HAS ISSUED
ASC T	40-10, WHICH PRESCRIBES A COMPREHENSIVE MODEL FOR HOW	AN ORGANIZATION SHO	ULD ME	EASURE,
RECO	NIZE, PRESENT AND DISCLOSE IN ITS FINANCIAL STATEMENTS	UNCERTAIN TAX POSI	TIONS	THAT AN
ORGAI	IZATION HAS TAKEN OR EXPECTS TO TAKE ON A TAX RETURN.	NORA HAS NO UNCERTA	LIN TAX	POSITIONS.

SCHEDULE O (Form 990)

Name of the organization

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

Department of the Treasury Internal Revenue Service

Attach to Form 990 or Form 990-EZ.

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

Open to Public Inspection

Employer identification number

85-0098999 NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC 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.

Schedule O (Form 990) 2022 Name of the organization **Employer identification number** NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC 85-0098999 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: CHANGE IN MEMBERSHIPS \$460 PATRONAGE CAPITAL RETIRED -\$49,070 TOTAL -\$48,610

EEA Schedule O (Form 990) 2022