(Rev. January 2020)

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)

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

OMB No. 1545-0047 Inspection

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

A F	or th	e 2019	calendar year, or tax year beginning , 20	19, and ending				, 20	
ь.			C Name of organization					ion number	
В 0	Check if a	pplicable:	CHARITON VALLEY ELECTRIC COOPERATIVE		4	2-062	5814		
	Addre		Doing business as						
	Name	change	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	E Tele	ephone nu	mber		
	Initia	l return	2090 HIGHWAY 5 SOUTH		(64	1) 93	2-71	L26	
		return/ nated	City or town, state or province, country, and ZIP or foreign postal code						
	Amer	nded	ALBIA, IA 52531		G Gro	ss receipts	\$\$	12,527,0	049.
		cation	F Name and address of principal officer: LEILANI TODD		H(a)	s this a gro	up return	for Yes	X No
	_ ,	9	2090 HIGHWAY 5 SOUTH, ALBIA, IA 52531			Are all subord		luded? Yes	No
ī	Tax-ex	empt st	atus: 501(c)(3) X 501(c) (12) ◀ (insert no.) 4947(a)	(1) or 527	7	If "No," at	tach a lis	st. (see instructions)	_
J	Webs	ite: 🕨	WWW.CVREC.COM		H(c) (Group exem	ption nur	mber >	
K	Form	of organ	ization: X Corporation Trust Association Other	L Year of	f formation: 1	945 м	State o	f legal domicile:	IA
P	art I	Su	mmary	'				_	
	1	Briefly	γ describe the organization's mission or most significant activities: \Box TO	PROVIDE PU	BLIC UTI	LITY	TO I	TS MEMBERS	<u>.</u>
ø									
and									
ern	2	Check	this box if the organization discontinued its operations or disp	osed of more that	an 25% of its	net asset	 S.		
Governance	3	Numb	er of voting members of the governing body (Part VI, line 1a)				3		9.
	4		er of independent voting members of the governing body (Part VI, line 1b				4		9.
Activities &	5		number of individuals employed in calendar year 2019 (Part V, line 2a)				5		25.
ŧΞ	6		number of volunteers (estimate if necessary)				6		0.
Ac	7a		unrelated business revenue from Part VIII, column (C), line 12				7a		0.
	1		nrelated business taxable income from Form 990-T, line 39				7b		
			, , , , , , , , , , , , , , , , , ,			r Year		Current Yea	r
	8	Contri	ibutions and grants (Part VIII, line 1h)				0.		0.
nue	9		am service revenue (Part VIII, line 2g)			773,33	0.	12,226,1	60.
Revenue	10		ment income (Part VIII, column (A), lines 3, 4, and 7d)			84,87		255,6	
ď	11		revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)			32,31		38,9	
	12		revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12		12,8	390,52		12,520,8	
_	13		s and similar amounts paid (Part IX, column (A), lines 1-3)			8,72		27,2	
	14		its paid to or for members (Part IX, column (A), line 4)			143,41		449,1	
"	4-		es, other compensation, employee benefits (Part IX, column (A), lines 5-1)55,25		1,779,8	
Expenses	16 a		ssional fundraising fees (Part IX, column (A), line 11e)			<u> </u>	0.		0.
ber	h		fundraising expenses (Part IX, column (D), line 25) ▶						
ñ	17		expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		10,0)53,90	0.	9,838,4	109.
	18		expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)			561,29		12,094,6	
	19		nue less expenses. Subtract line 18 from line 12			329,22		426,2	
or	_	INCVCI	tue 1633 expenses. Oubtract line 10 from line 12 ,	<u> </u>	Beginning of			End of Year	
ets	20	Total	assets (Part X, line 16)			570,39		41,615,2	232.
Ass Bal	21		liabilities (Part X, line 26)			186,63		28,055,9	
Net Assets or Fund Balances	22		ssets or fund balances. Subtract line 21 from line 20.			083,76		13,559,2	
	rt II		gnature Block			, .		.,,	
			of perjury, I declare that I have examined this return, including accompanying sch	hedules and staten	nents, and to t	he best of	mv kr	nowledge and belie	ef. it is
			complete. Declaration of preparer (other than officer) is based on all information of						
Sig	jn	5	Signature of officer			Date			
He	re								
		Ī	Type or print name and title						
		Print/	Type preparer's name	Date		heck	if PT	ΠN	
Paid	t	JOE	R LYNN	09/24		elf-employ	,	P01270416	,
	parer		sname ▶BKD, LLP	03/24	/2020			L60260	
Use	Only		saddress >1401 50TH STREET, SUITE 350 WEST DES MOINES, IA 50266-	_5935	Phone			223.0159	
Mar	v the		iscuss this return with the preparer shown above? (see instruction						No
			Reduction Act Notice, see the separate instructions.	,				Form 990 (
	. upc							1 01111 0 0 (

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Pa		Statement of Program Service A Check if Schedule O contains a	Accomplishments response or note to any line in this Par	t III							
	Briefly describe the organization's mission: TO PROVIDE PUBLIC UTILITY TO ITS MEMBERS.										
2	prior For		icant program services during the ye		Yes X No						
3	Did the services?	organization cease conducting	or make significant changes in h		Yes X No						
	Describe expenses		vice accomplishments for each of i 4) organizations are required to rep								
	_)(Expenses \$_ ING ELECTRIC SERVICE TO) (Revenue \$)						
4b	(Code: _) (Expenses \$	including grants of \$) (Revenue \$)						
4c	(Code: _) (Expenses \$	including grants of \$) (Revenue \$)						
4d	Other pro (Expense	ogram services (Describe on Sche es \$including gra		e\$)							

4e Total program service expenses ►

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Part	V Checklist of Required Schedules			
			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes,"			
	complete Schedule A	1		Х
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2		Х
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to			
-	candidates for public office? If "Yes," complete Schedule C, Part I	3		Х
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h)			
-	election in effect during the tax year? If "Yes," complete Schedule C, Part II	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues,	•		
·	assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5		Х
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors			
·	have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If			
	"Yes," complete Schedule D, Part I	6		Х
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
•	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		Х
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If</i> "Yes,"	-		
	complete Schedule D, Part III	8		Х
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a			
_	custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or			
	debt negotiation services? If "Yes," complete Schedule D, Part IV	9		Х
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments			
	or in quasi endowments? If "Yes," complete Schedule D, Part V	10		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.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes,"			
	complete Schedule D, Part VI	11a	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	11b	X	
С	Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more	l		3.5
	of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets			· v
	reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.	11d	X	X
	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e		
ī	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses	445		Х
40-	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f		
ıza	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete	120		Х
h	Schedule D, Parts XI and XII	12a		21
D	"Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	Х	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		Х
	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking,	. +4		
-	fundraising, business, investment, and program service activities outside the United States, or aggregate			
	foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b		Х
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or			
	for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		Х
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other			
	assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		Х
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on			
	Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17		Х
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on			
	Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a?			
_	If "Yes," complete Schedule G, Part III	19		X
	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		Х
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			Х
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		

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Part	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		162	NO
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		Х
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	
24 a	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			7.7
	through 24d and complete Schedule K. If "No," go to line 25a			X
	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?	240		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?			
	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		Х
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L,			
	Part IV instructions, for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If</i>			
		28a		Х
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		X
С	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If			
	"Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified			3.7
0.4	conservation contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes,"</i>	31		
32	complete Schedule N, Part II.	32		Х
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations	32		
00	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		Х
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	Х	
35 a	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			v
20	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 in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	38	Х	
Part		_ 50		
	Check if Schedule O contains a response or note to any line in this Part V			
			Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable			
	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable			
С	Did the organization comply with backup withholding rules for reportable payments to vendors and			
10.4	reportable gaming (gambling) winnings to prize winners?	1c	X	
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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. 25			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
_	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		Х
	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b		
	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over,			
74	a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		Х
h	If "Yes," enter the name of the foreign country \[\bigs_{			
D	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
E 0		5a		Х
	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5b		X
	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5c		
	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	30		
ьа	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the	6a		Х
	organization solicit any contributions that were not tax deductible as charitable contributions?	0a		
D	If "Yes," did the organization include with every solicitation an express statement that such contributions or	e b		
_	gifts were not tax deductible?	6b		
	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		
	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		
d	If "Yes," indicate the number of Forms 8282 filed during the year			
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?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
	sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
а	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
а	Initiation fees and capital contributions included on Part VIII, line 12			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b			
	Section 501(c)(12) organizations. Enter:			
а	Gross income from members or shareholders			
b	Gross income from other sources (Do not net amounts due or paid to other sources			
	against amounts due or received from them.)			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year			
	Section 501(c)(29) qualified nonprofit health insurance issuers.			
	Is the organization licensed to issue qualified health plans in more than one state?	13a		
	Note: See the instructions for additional information the organization must report on Schedule O.			
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			
С	Enter the amount of reserves on hand			
	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> · · · · ·	14b		
	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 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.	-		

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

Sect	ion A. Governing Body and Management			
			Yes	No
10	Enter the number of voting members of the governing body at the end of the tax year			
ıa	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. Enter the number of voting members included on line 1a, above, who are independent			
D	Enter the number of voting members included on line 1a, above, who are independent			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with	2		Х
_	any other officer, director, trustee, or key employee?	2		
3	Did the organization delegate control over management duties customarily performed by or under the direct			X
	supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	6	X	122
6	Did the organization have members or stockholders?	6	Λ	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint		Х	
	one or more members of the governing body?	7a	Λ	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members,	l	v	
	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:		37	
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			37
04	the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9	`	X
Secti	on B. Policies (This Section B requests information about policies not required by the Internal Revenue	Coae	.) Yes	No
		40.	163	X
	Did the organization have local chapters, branches, or affiliates?	10a		Δ.
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters,	401		
	affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Λ	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.	40-	Х	
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	- 71	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give	426	Х	
	rise to conflicts?	12b	- 21	
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes,"	40-	Х	
	describe in Schedule O how this was done	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	-
14	Did the organization have a written document retention and destruction policy?	14	Λ	
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?	45.	v	
а	The organization's CEO, Executive Director, or top management official	15a	Х	v
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement	4.0-		Х
	with a taxable entity during the year?	16a		Λ
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?	4.Ch		
Socti	ion C. Disclosure	16b		
17	List the states with which a copy of this Form 990 is required to be filed TA.	T (O -	4ia	.04/->
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.	ı (Sec	แดก 5	01(C)
	Own website Another's website X Upon request Other (explain on Schedule O)			
40		of inte		o lier:
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of and financial statements available to the public during the tax year.	ואווווווווווווווווווווווווווווווווווווו	esi [ouicy,
20	and financial statements available to the public during the tax year.	1c -		
20	State the name, address, and telephone number of the person who possesses the organization's books and record TRUDY GRADE 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	10 P		

Form **990** (2019)

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

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

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

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

Check this box if neither	the organization nor	anv related	dorganization	compensated	l anv current off	icer, director, or trustee.

(A) Name and title	(B) Average hours per week	box,	not ch unles	s pei	ition more	e than o	an	(D) Reportable compensation from the organization	(E) Reportable compensation from related	(F) Estimated amount of other compensation
	(list any hours for related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	organization (W-2/1099-MISC)	organizations (W-2/1099-MISC)	from the organization and related organizations
(1)BRYON STILLEY	40.00									
GENERAL MANAGER	0.			Х				154,003.	0.	26,385.
(2) REBECCA TENO	40.00			\dashv				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		.,
INTERIM GENERAL MANAGER	0.			Х				94,500.	0.	24,849.
(3) TRUDY GRADE	40.00									
FINANCE MANAGER	0.			Х				79,082.	0.	33,156.
(4) CHARLES VAN DE POL	40.00									
INTERIM GENERAL MANAGER	0.			Х				43,120.	0.	0
(5)RICHARD WELSH	8.00									
PRESIDENT	0.	Х		Х				9,165.	0.	0.
(6)MICHAEL MILLER	6.00			\neg						
DIRECTOR	0.	Х		Х				8,009.	0.	0
(7)NORM MAJOR	5.00									
SECRETARY	0.	Х		Х				7,605.	0.	0
(8)MARCHELLE BROWN	5.00									
TREASURER	0.	Х		Х				7,605.	0.	0
(9) WESLEY GREEN	5.00									
DIRECTOR	0.	Х						7,020.	0.	0
(10) KENNETH VANDENBERG	5.00			\neg						
VICE-PRESIDENT	0.	Х		Х				6,825.	0.	0
(11) REBECCA DE TAR	3.00			\neg						
DIRECTOR	0.	Х						6,435.	0.	0
(12) RANDY GOTTSCHALK	3.00			\neg						
DIRECTOR	0.	Х						3,510.	0.	0
(13)VIRGIL MOORE	2.00									
DIRECTOR	0.	Х						3,315.	0.	0
(14) JERRY DURIAN	3.00									
DIRECTOR	0.	Х		Х				2,194.	0.	0

Form **990** (2019)

JSA 9E1041 2.000

	990 (2019) It VII Section A. Officers, Directors, Tru	ustees Ka	v Fr	nnlo)VP4	96	and F	Hin	hest Compensat	ed Employees (c	ontinue		age 8
Та	(A)	(B)	, y <u>- 11</u>	·Pic		сэ, С)	and I	ııyı	(D)	(E)	onunue	(F)	
	Name and title	Average hours per week (list any hours for	box,	unles	Pos heck ss pe	more erson direct	e than o is both or/trust	an ee)	Reportable compensation from the	Reportable compensation from related organizations	am com	timated nount of other pensatio	
		related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	organization (W-2/1099-MISC)	(W-2/1099-MISC)	orga and	om the anization drelated anization	i
1b	Sub-total								432,388.	0.		84,3	
С	Total from continuation sheets to Part VII, S	ection A							432,388.	0.		84,3	0.
	Total (add lines 1b and 1c)							o re	·			04,3	190.
	reportable compensation from the organizatio	n ▶		L									
												Yes	No
3	Did the organization list any former office employee on line 1a? <i>If</i> "Yes," complete Sched										3		Х
4	For any individual listed on line 1a, is the organization and related organizations grindividualgr	eater than	\$15	0,0	00?) If	"Yes	5,"	complete Schedu	le J for such	4	X	
	Did any person listed on line 1a receive or for services rendered to the organization? If "Y	accrue co	mpen	sati	on 1	fron	n any	un	related organization	on or individual	5		Х
	ction B. Independent Contractors												
1	Complete this table for your five highest comcompensation from the organization. Report of year.												

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 1		

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

Page 9

Part VIII Statement of Revenue

(B) (C) Total revenue Related or exempt Unrelated Revenue excluded function revenue business revenue from tax under sections 512-514 Contributions, Gifts, Grants and Other Similar Amounts Federated campaigns Membership dues **c** Fundraising events 1c d Related organizations Government grants (contributions) . . 1e All other contributions, gifts, grants, and similar amounts not included above ... 1f g Noncash contributions included in lines 1a-1f. 1g \$ Total. Add lines 1a-1f **Business Code** Program Service Revenue ELECTRIC SERVICE 221000 11,836,421 11,836,421 221000 389,739 389,739 CAPITAL CREDITS h С d е All other program service revenue 12,226,160. Total. Add lines 2a-2f Investment income (including dividends, interest, and 223,527 223.527 0. 4 Income from investment of tax-exempt bond proceeds . 5 0. (i) Real (ii) Personal 43,240. Gross rents 6a 4,885. 6b **b** Less: rental expenses 38,355. Rental income or (loss) 6c d Net rental income or (loss) . . 38,355 38,355. Gross amount from (i) Securities (ii) Other sales of assets 32.135 other than inventory 7a b Less: cost or other basis Other Revenue 7b and sales expenses . . 32,135 c Gain or (loss) 7c 32,135. 32,135 d Net gain or (loss) 8a Gross income from fundraising events (not including \$ _ of contributions reported on line 1c). See Part IV, line 18 8a 0. 8b **b** Less: direct expenses 0. c Net income or (loss) from fundraising events. 9a Gross income from gaming 0. activities. See Part IV, line 19 9a 0. 9b **b** Less: direct expenses 0. c Net income or (loss) from gaming activities. \triangleright 10a Gross sales of inventory, less 1,687. returns and allowances b Less: cost of goods sold 10b 1,348. Net income or (loss) from sales of inventory 339 339 **Business Code** Miscellaneous ALL OTHER MISC REVENUE 900099 300 300 Revenue 11a b All other revenue 300 Total. Add lines 11a-11d Total revenue. See instructions 12,520,816. 294.317. 12 12,226,499

JSA 9E1051 2.000

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								
	not include amounts reported on lines 6b, 7b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses				
1	Grants and other assistance to domestic organizations								
	and domestic governments. See Part IV, line 21	27,212.							
2	Grants and other assistance to domestic								
	individuals. See Part IV, line 22	0.							
3	Grants and other assistance to foreign								
	organizations, foreign governments, and foreign								
	individuals. See Part IV, lines 15 and 16	0.							
4	Benefits paid to or for members	449,127.							
5	Compensation of current officers, directors,								
	trustees, and key employees	516,778.							
6	Compensation not included above to disqualified								
	persons (as defined under section 4958(f)(1)) and								
	persons described in section 4958(c)(3)(B)	0.							
7	Other salaries and wages	799,042.							
8	Pension plan accruals and contributions (include	100 770							
	section 401(k) and 403(b) employer contributions)	128,770. 221,185.							
9	Other employee benefits	114,080.							
10	Payroll taxes	114,000.							
	Fees for services (nonemployees):	0.							
	Management	21,809.							
	Legal	84,850.							
	Accounting	9,434.							
	Lobbying	0.							
	Professional fundraising services. See Part IV, line 17 Investment management fees	0.							
y	Other. (If line 11g amount exceeds 10% of line 25, column	35,466.							
12	(A) amount, list line 11g expenses on Schedule O.). Advertising and promotion	24,749.							
13	Office expenses	159,897.							
14	Information technology	56,537.							
15	Royalties	0.							
16	Occupancy	0.							
17	Travel	0.							
	Payments of travel or entertainment expenses								
	for any federal, state, or local public officials	0.							
19	Conferences, conventions, and meetings	69,635.							
20	Interest	783,446.							
21	•	0.							
22	Depreciation, depletion, and amortization	889,108.							
23	Insurance	30,075.							
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.)	5,885,552.							
_	COST OF PURCHASED POWER REPAIRS & MAINTENANCE	774,314.							
	OPERATING EXPENSES	486,912.		+					
•	CUSTOMER ACCOUNTS	182,273.							
_		344,352.		+					
	All other expenses Add lines 1 through 24e	12,094,603.							
	Joint costs. Complete this line only if the	, == = , = = 3 .							
	organization reported in column (B) joint costs from a combined educational campaign and								
	fundraising solicitation. Check here								
	following SOP 98-2 (ASC 958-720)	0.							

Form 990 (2019)

Part X Balance Sheet

	ai t A	Check if Schedule O contains a response or note to any line in this Pa	art X		
			(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing	546,912.	1	532,249.
	2	Savings and temporary cash investments	207,376.	2	663,861.
	3	Pledges and grants receivable, net	0.	3	0.
	4	Accounts receivable, net	1,164,055.	4	1,149,231.
	5	Loans and other receivables from any current or former officer, director,			
		trustee, key employee, creator or founder, substantial contributor, or 35%			
		controlled entity or family member of any of these persons	0.	5	0.
	6	Loans and other receivables from other disqualified persons (as defined			
		under section 4958(f)(1)), and persons described in section 4958(c)(3)(B).	0.	6	0.
S	7	Notes and loans receivable, net	4,409,381.	7	8,009,954.
Assets	8	Inventories for sale or use	411,571.	8	500,159.
As	9	Prepaid expenses and deferred charges	60,778.	9	51,636.
	_	Land, buildings, and equipment: cost or other			
		basis. Complete Part VI of Schedule D 10a 35,249,818.			
	h	Less: accumulated depreciation	24,153,019.	100	25,038,291.
	11	Investments - publicly traded securities	0.	11	0.
	12	Investments - other securities. See Part IV, line 11	5,003,394.	12	5,164,405.
	13	Investments - program-related. See Part IV, line 11.	0.	13	0.
	14	Intangible assets	0.	14	0.
	15	Other assets. See Part IV, line 11	613,905.	15	505,446.
	16	Total assets. Add lines 1 through 15 (must equal line 33)	36,570,391.	16	41,615,232.
	17		1,208,635.	17	1,187,269.
	18	Accounts payable and accrued expenses	0.	18	0.
		Grants payable	568,399.	19	506,649.
	19	Deferred revenue	0.	20	0.
	20 21	Tax-exempt bond liabilities	0.	21	0.
"	22	Loans and other payables to any current or former officer, director,	<u> </u>	21	0.
Liabilities	22				
ij		trustee, key employee, creator or founder, substantial contributor, or 35%	0.	22	0.
Lia	22	controlled entity or family member of any of these persons	16,594,762.	23	26,235,200.
	23 24	Secured mortgages and notes payable to unrelated third parties	5,000,000.	24	0.
	25	Unsecured notes and loans payable to unrelated third parties	3,000,000.	24	0.
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X			
		• • • • • • • • • • • • • • • • • • • •	114,835.	25	126,840.
	26	of Schedule D	23,486,631.	26	28,055,958.
_	26	Total liabilities. Add lines 17 through 25	23,400,031.	26	20,033,330.
Fund Balances		Organizations that follow FASB ASC 958, check here ► and complete lines 27, 28, 32, and 33.			
au	27	Net assets without donor restrictions		27	
Bal	28	Net assets with donor restrictions.		28	
Б	20	<u></u>		28	
Ī		Organizations that do not follow FASB ASC 958, check here ▶ X and complete lines 29 through 33.			
ō	29	Capital stock or trust principal, or current funds	0.	29	0.
	30	Paid-in or capital surplus, or land, building, or equipment fund.	0.	30	0.
Assets	31	Retained earnings, endowment, accumulated income, or other funds.	13,083,760.	31	13,559,274.
	32	Total net assets or fund balances	13,083,760.	31	13,559,274.
Net	33	Total liabilities and net assets/fund balances	36,570,391.	32	41,615,232.
	JJ	Total habilities and het assets/fully baldiffes	30,310,391.	აა	Form 990 (2019)

Page **12** Form 990 (2019)

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			20,8	
2	Total expenses (must equal Part IX, column (A), line 25)	2			94,6	
3	Revenue less expenses. Subtract line 2 from line 1	3			26,2	
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	-	13,0	83,7	60.
5	Net unrealized gains (losses) on investments	5				0.
6	Donated services and use of facilities	6				0.
7	Investment expenses	7				0.
8	Prior period adjustments	8				0.
9	Other changes in net assets or fund balances (explain on Schedule O)	9			49,3	301.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line					
	32, column (B))	10		13,5	59,2	274.
Part	XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII					
					Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," e	xplain	in			
	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 cor	npiled	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?			2b	Х	
	If "Yes," check a box below to indicate whether the financial statements for the year were aud	ted o	n a 📗			
	separate basis, consolidated basis, or both:					
	Separate basis X Consolidated basis Both consolidated and separate basis					
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for over	ersigh	t of			
	the audit, review, or compilation of its financial statements and selection of an independent accounta	nt?		2c	Х	
	If the organization changed either its oversight process or selection process during the tax year, e	xplain	on			
	Schedule O.					
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set fo	rth in	the			
	Single Audit Act and OMB Circular A-133?			3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not und	lergo	the			
	required audit or audits, explain why on Schedule O and describe any steps taken to undergo such a	udits .		3b		

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.

OMB No. 1545-0047 Open to Public

Department of the Treasury ► Go to www.irs.gov/Form990 for instructions and the latest information. Inspection Internal Revenue Service Name of the organization Employer identification number CHARITON VALLEY ELECTRIC COOPERATIVE 42-0625814 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 2 Aggregate value of contributions to (during year) 3 Aggregate value of grants from (during year) Aggregate value at end of year Did the organization inform all donors and donor advisors in writing that the assets held in donor advised 5 funds are the organization's property, subject to the organization's exclusive legal control? Yes Nο Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used 6 only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose Yes No **Conservation Easements.** Part II Complete if the organization answered "Yes" on Form 990, Part IV, line 7. Purpose(s) of conservation easements held by the organization (check all that apply). Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area Protection of natural habitat Preservation of a certified historic structure Preservation of open space Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation 2 Held at the End of the Tax Year easement on the last day of the tax year. 2a а 2b 2c Number of conservation easements on a certified historic structure included in (a) С Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register 2d Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the 3 Number of states where property subject to conservation easement is located ▶ Does the organization have a written policy regarding the periodic monitoring, inspection, handling of Yes Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year 6 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) 8 and section 170(h)(4)(B)(ii)? 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. Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8. 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. 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:

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the

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

Schedule D (Form 990) 2019

▶ \$

following amounts required to be reported under FASB ASC 958 relating to these items:

Page 2 Schedule D (Form 990) 2019

Pa	rt III Organizations Maintaini	ng Collections of	Art, Histo	rical Treasures	or Other	Similar Assets (c	continued)	<u> </u>
3	Using the organization's acquisition	on, accession, and	other recor	ds, check any of	the follow	ing that make sigr	nificant use of	its
	collection items (check all that app	ly):						
а	Public exhibition		d	Loan or excha	nge progra	m		
b	Scholarly research		e	Other				
С	Preservation for future gene	rations						_
4	Provide a description of the organ	nization's collection	s and expla	ain how they furt	her the or	ganization's exemp	t purpose in P	art
	XIII.							
5	During the year, did the organization					_		
_	assets to be sold to raise funds rath		ained as pa	art of the organiza	tion's colle	ction?	Yes	No
Pa	rt IV Escrow and Custodial A			000 D (N ()				
	Complete if the organiza	ition answered "Yo	es" on For	m 990, Part IV, I	ine 9, or r	eported an amour	nt on Form	
4-	990, Part X, line 21.	a austadian ar ath	a= inta====	liam, fam aanteib, iti		* 0000to not		—
та	Is the organization an agent, truste						Yes	No
b	included on Form 990, Part X? If "Yes," explain the arrangement in	n Part VIII and com	nlote the fo	llowing table:			res	NO
ь	ii res, explain the arrangement	II Fait Aili ailu coili	piete trie io	ilowing table.		Amount		—
С	Beginning balance				1c	Amount		—
d	Additions during the year			_	1d			—
e	Distributions during the year			_	1e			—
f	Ending balance				1f			
2a	Did the organization include an am				r custodial	account liability?	Yes	No
b	If "Yes," explain the arrangement in	n Part XIII. Check h	ere if the e	xplanation has bee	n provided	on Part XIII		
Pa	rt V Endowment Funds.							_
	Complete if the organiza	tion answered "Y	es" on For					
		(a) Current year	(b) Pric	or year (c) Two	years back	(d) Three years back	(e) Four years ba	ck
1a	Beginning of year balance							
b	Contributions							
С	Net investment earnings, gains,							
	and losses							
d	Grants or scholarships							
е	Other expenditures for facilities							
	and programs							—
f	Administrative expenses							
g	End of year balance		·					—
2 a	Provide the estimated percentage Board designated or quasi-endown		end balanc	e (line 1g, column	(a)) held as	:		
b	Permanent endowment	%						
C	•	<u></u>						
	The percentages on lines 2a, 2b, a	and 2c should equal	100%.					
3a	Are there endowment funds not in			ation that are held	and admir	nistered for the		
	organization by:						Yes N	lo
	(i) Unrelated organizations						3a(i)	
	(ii) Related organizations						3a(ii)	
b	If "Yes" on line 3a(ii), are the relate	ed organizations liste	ed as requir	ed on Schedule R?	·		3b	
4	Describe in Part XIII the intended u							
Pa	rt VI Land, Buildings, and Equ Complete if the organiza	Jipment. ation answered "Y	es" on Fo	rm 990 Part IV	line 11a	See Form 990 Pa	rt X line 10	
	Description of property	(a) Cost o	r other basis	(b) Cost or other bas	sis (c) Ac	cumulated (d) Book value	
	Land	,	stment) 7,596.	(other)	depr	eciation	7,59	
1a	Land		1,590.	31,647,43	5 7 0	97,528.	23,649,90	
b	Buildings Leasehold improvements			31,011,43	7,9	71,320.	43,043,30	<u>' •</u>
c d	Equipment			3,442,58	4. 2.1	95,640.	1,246,94	4
	Other			152,20		18,359.	133,84	
	I. Add lines 1a through 1e. (Column		m 990. Part			D	25,038,29	

Schedule D (Form 990) 2019

Schedule D (Form 990) 2019				Page 3
	ents - Other Securities. e if the organization answer	red "Yes" on Form 990, Pa	rt IV, line 11b. See Form 990,	Part X, line 12.
(a) Descriptio (includir	on of security or category ng name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year marke	
(1) Financial derivatives	5			
(2) Closely held equity				
(3) Other				
	APITAL ALLOCATIONS	4,814,493.	COST	
(B) CAPITAL TERM		318,545.	FMV	
(C) ASSOCIATED (ORGANIZATIONS	31,367.	COST	
(D)				
(E)				
(F)				
(G) (H)				
	I Form 990, Part X, col. (B) line 12.)	▶ 5,164,405.		
	ents - Program Related.	3,101,103.		
		ed "Yes" on Form 990, Pa	rt IV, line 11c. See Form 990,	Part X, line 13.
(a) Descr	ription of investment	(b) Book value	(c) Method of valuation	
			Cost or end-of-year marke	t value
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
<u>(7)</u> (8)				
(9)				
	I Form 990, Part X, col. (B) line 13.)	•		
Part IX Other As				
		ed "Yes" on Form 990, Pa	rt IV, line 11d. See Form 990,	Part X, line 15.
	(a)	Description		(b) Book value
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
<u>(7)</u>				
(8)				
(9)	t annual Farms 2000 Bart V and V	2) Eng. 45)		
	t equal Form 990, Part X, col. (L	3) IIne 15.)		
		ed "Yes" on Form 990, Pa	rt IV, line 11e or 11f. See Form	n 990, Part X,
1.	(a) Desc	cription of liability		(b) Book value
(1) Federal income ta		,		
(2) CONSUMER DEP	OSITS			126,840.
(3)				
(3) (4)				
(4) (5)				
(4) (5) (6)				
(4) (5) (6) (7)				
(4) (5) (6) (7) (8)				
(4) (5) (6) (7) (8) (9)	ual Form 990, Part X, col. (B) line 2			126,840.

Page 4 Schedule D (Form 990) 2019

Part X	Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.	n.	, age 4
2 a	Total revenue, gains, and other support per audited financial statements	1	
d	Recoveries of prior year grants 2c Other (Describe in Part XIII.) 2d Add lines 2a through 2d	2e	
4 a	Subtract line 2e from line 1	3	
С	Add lines 4a and 4b	4c 5 Jrn.	
1	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25:	1	
b c d	Donated services and use of facilities	2e	
3 4 a b	Add lines 2a through 2d	3 4c	
Part > Provide 2; Part :	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5 Part V, nation	line 4; Part X, line
MANAG	SEMENT HAS EVALUATED THEIR INCOME TAX POSITIONS UNDER THE GUIDANCE		
INCLU	DDED IN ASC 740. BASED ON THEIR REVIEW, MANAGEMENT HAS NOT IDENTIFIED		
	MATERIAL UNCERTAIN TAX POSITIONS TO BE RECORDED OR DISCLOSED IN THE		
TIVAL	CIAL STATEMENTS.		

Part XIII Supplemental Information (continued)

Schedule D (Form 990) 2019

SCHEDULE J (Form 990)

Compensation InformationFor certain Officers, Directors, Trustees, Key Employees, and Highest **Compensated Employees**

► Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990.

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

OMB No. 1545-0047 **Open to Public**

Department of the Treasury Internal Revenue Service Name of the organization

Questions Regarding Compensation

Inspection Employer identification number

CHARITON VALLEY ELECTRIC COOPERATIVE 42-0625814

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form			
	990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	First-class or charter travel Housing allowance or residence for personal use			
	Travel for companions Payments for business use of personal residence			
	Tax indemnification and gross-up payments Health or social club dues or initiation fees			
	Discretionary spending account Personal services (such as maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to	46		
2	explain	1b		
_	directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line			
	1a?	2		
3	Indicate which, if any, of the following the organization used to establish the compensation of the			
3	organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	Compensation committee Written employment contract			
	Independent compensation consultant Compensation survey or study			
	Form 990 of other organizations X Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
а	Receive a severance payment or change-of-control payment?	4a	Х	
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
С	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only posting F04/5\(0) F04/5\(4) and F04/5\(00) annuminations must be unable lines F.0.			
_	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
а	The organization?	5a		
b	Any related organization?	5b		
	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any			
	compensation contingent on the net earnings of:			
а	The organization?	6a		
b	Any related organization?	6b		
	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed			
	payments not described on lines 5 and 6? If "Yes," describe in Part III.	7		
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject			
	to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe			
	in Part III	8		
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in			
	Regulations section 53.4958-6(c)?	9		

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

Schedule J (Form 990) 2019

CHARITON VALLEY ELECTRIC COOPERATIVE 42-0625814

Schedule J (Form 990) 2019

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

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

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

		(B) Breakdown o	f W-2 and/or 1099-MI	SC compensation	(C) Retirement and	(D) Nontaxable	(E) Total of columns	(F) Compensation
(A) Name and Title		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	other deferred compensation	benefits	(B)(i)-(D)	in column (B) reported as deferred on prior Form 990
BRYON STILLEY	(i)	51,189.	20,000.	82,814.	11,517.	14,868.	180,388.	0.
1GENERAL MANAGER	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
_ 2	(ii)							
	(i)							
3	(ii)							
	(i)							
4	(ii)							
	(i)							
5	(ii)							
	(i)							
6	(ii)							
	(i)							
	(ii)							
	(i)							
8	(ii)							
	(i)							
9	(ii)							
	(i)							
10	(ii)							
	(i)							
	(ii)							
	(i)							
12	(ii)							
	(i)							
13	(ii)							
	(i)							
14	(ii)							
	(i)							
15	(ii)							
	(i)							
16	(ii)							

CHARITON VALLEY ELECTRIC COOPERATIVE 42-0625814

Schedule J (Form 990) 2019

Part | Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE J, PART I, LINE 4A

BRYON STILLEY - \$75,000

SCHEDULE O (Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization

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

Employer identification number

42-0625814

CHARITON VALLEY ELECTRIC COOPERATIVE

FORM 990, PART VI, SECTION A, LINE 6

CVEC'S ARTICLES OF INCORPORATION, ARTICLE VII OUTLINES MEMBERSHIP IN THE COOPERATIVE. MEMBERS AGREE TO PURCHASE ELECTRIC ENERGY AND COMPLY WITH THE ARTICLES AND BYLAWS OF THE COOPERATIVE. A MEMBERSHIP CERTIFICATE IS ISSUED UPON BOARD APPROVAL TO EACH NEW MEMBER OR TO JOINT MEMBERS. THERE IS CURRENTLY NO MEMBERSHIP FEE.

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

CVEC'S 9 MEMBER BOARD OF DIRECTORS IS DIVIDED INTO 5 DISTRICTS. MEMBERS

VOTE FOR ELIGIBLE CANDIDATES BY MAIL-IN BALLOT OR SECRET BALLOT AT THE

ANNUAL MEETING OF MEMBERS HELD IN AUGUST.

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

THE COOPERATIVE MAY NOT SELL, MORTGAGE, LEASE, OTHERWISE DISPOSE OF OR

ENCUMBER ALL OR ANY SUBSTANTIAL PORTION OF PROPERTY UNLESS AUTHORIZED AT

A MEETING OF MEMBERS THEREOF BY THE AFFIRMATIVE VOTE OF NOT LESS THAN

TWO-THIRDS OF ALL THE MEMBERS OF THE COOPERATIVE.

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

AN INDEPENDENT ACCOUNTING FIRM PREPARES AND REVIEWS THE 990. THE 990 IS

THEN REVIEWED BY MANAGEMENT. ANY QUESTIONS OR CONCERNS MANAGEMENT HAS ARE

ADDRESSED AND CORRECTIONS OR CLARIFICATIONS ARE MADE. THE FINAL 990 WITH

ALL REQUIRED SCHEDULES IS THEN PROVIDED TO ALL VOTING MEMBERS OF THE

BOARD PRIOR TO FILING.

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

ANNUALLY, AND OTHERWISE UPON THE SEATING OF ANY NEW BOARD MEMBER OR

HIRING OF ANY NEW EMPLOYEE, A DISCLOSURE OF CONFLICT OF INTEREST

STATEMENT WILL BE SIGNED BY EACH DIRECTOR OR EMPLOYEE.

IT WILL BE THE RESPONSIBILITY OF THE BOARD PRESIDENT TO ADDRESS ANY

CONFLICTS OF INTEREST AND TAKE APPROPRIATE ACTION IF ANY DIRECTOR OF THE

COOPERATIVE HAS BEEN DEEMED NOT ADHERING TO THIS POLICY.

IT WILL BE THE RESPONSIBILITY OF THE GENERAL MANAGER TO ADDRESS ANY

CONFLICTS OF INTEREST AND TAKE APPROPRIATE ACTION IF ANY EMPLOYEE OF THE

COOPERATIVE HAS BEEN DEEMED NOT ADHERING TO THIS POLICY.

A DIRECTOR OR EMPLOYEE SHALL REMOVE HIMSELF OR HERSELF FROM ANY DECISION INVOLVING ANOTHER ENTITY OR ORGANIZATION WITH WHICH THE DIRECTOR OR EMPLOYEE IS AFFILIATED OR HAS A FINANCIAL INTEREST.

FORM 990, PART VI, SECTION B, LINE 15A

THE BOARD PRESIDENT REQUESTED SALARY COMPARABILITY DATA AND THE GENERAL MANAGER PROVIDED THE REQUESTED INFORMATION. THE FULL BOARD OF DIRECTORS CONDUCTED A PERFORMANCE REVIEW, DISCUSSED SALARY CONSIDERATIONS AND AUTHORIZED THE ANNUAL SALARY INCREASE.

FORM 990, PART VI, SECTION C, LINE 19

CVEC'S GOVERNING DOCUMENTS ARE AVAILABLE UPON REQUEST. THE CONFLICT OF

INTEREST POLICY IS PROVIDED ANNUALLY TO DIRECTORS AND EMPLOYEES.

Name of the organization

CHARITON VALLEY ELECTRIC COOPERATIVE

Employer identification number

42-0625814

FINANCIAL STATEMENTS ARE AVAILABLE UPON MEMBER REQUEST, ARE INCORPORATED INTO THE ANNUAL REPORT AND ARE MADE AVAILABLE TO EACH VOTING MEMBER PRIOR TO THE ANNUAL MEETING.

FORM 990, PART XI, LINE 9

PATRONAGE CREDITS ALLOCATED TO MEMBERS \$ 449,127

PATRONAGE CREDITS RETIRED (400,810)

OTHER CHANGES IN PATRONAGE CAPITAL 1,197

EQUITY EARNINGS IN SUBSIDIARY (292)

EQUITY EARNINGS A PRIME LLC 79

TOTAL \$ 49,301

ATTACHMENT 1

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

DESCRIPTION OF SERVICES COMPENSATION

HIGHLINE CONSTRUCTION INC

16124 OLD LAKE RD
PAYNESVILLE, MN 56362

TOM'S TREE SERVICE

1313 S MAIN ST
ALBIA, IA 52531

SCHEDULE R (Form 990)

Department of the Treasury

Internal Revenue Service

Part I

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

► Attach to Form 990.

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

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

OMB No. 1545-0047 Open to Public Inspection

Name of the organization	
CHARITON VALLEY ELECTRIC COOPERATIVE	42-0625814

	Name, address, and EIN (if applicable) of disregarded entity		Prir	mary activity	or foreign country)	rotal income	End-oi-year assets	ent	
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
Part II	Identification of Related Tax-Exempt Organizations. one or more related tax-exempt organizations during t	Complete if the tax year.	orga	nization answ	ered "Yes" on Fo	orm 990, Part IV,	line 34, because	it had	
	(a) Name, address, and EIN of related organization	(b) Primary activity	,	(c) Legal domicile (stat or foreign country)		(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	cont	(g) 512(b)(13) trolled tity?
								Yes	No
(1)		_							
(2)									
(3)									
(4)									
(5)		_							
(6)									
(7)									
For Pape	rwork Reduction Act Notice, see the Instructions for Form 9	990.					Schedule R	(Form 9	90) 2019

JSA

Schedule R (Form 990) 2019

	THE COURT OF THE PARTY OF THE PARTY OF THE PARTY OF THE COURT OF THE C
Dow4 III	Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34,
Part III	handling it had and ar mary related arganizations treated as a partnership during the tay year
<u> </u>	because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	Predominant Share of		(f) (g) Share of total income year assets		(h) reportionate ocasions? Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)		Gene	j) eral or aging ner?	(k) Percentage ownership
		Country)		000000000000000000000000000000000000000			Yes	No		Yes	No	
(1)												
(2)	_											
(3)												
(4)												
(5)												
(6)												
(7)												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	cont	i) ction c)(13) rolled city?
								Yes	No
(1) CHARITON VALLEY SERVICES COMPANY 42-1509588									
2090 HWY 5 SOUTH ALBIA, IA 52531	INVESTMENT	IA	CVEC	C-CORP	8.	16,588.	100.0000	Х	
(2)									
<u>(3)</u>									
<u>(4)</u>									
<u>(5)</u>									
(6)									
(7)									

Schedule R (Form 990) 2019

Schedule R (F	Form 990) 2019	Page •
Part V	Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.	

	3		, ,				
No	e: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.					Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more	related organizations lis	sted in Parts II-IV?				
а	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity.				_ 1a		X
	Gift, grant, or capital contribution to related organization(s)						X
С	Gift, grant, or capital contribution from related organization(s)						X
d	Loans or loan guarantees to or for related organization(s)						X
	Loans or loan guarantees by related organization(s)						X
f	Dividends from related organization(s)				1f		X
g	Sale of assets to related organization(s)				_ 1g		X
h	Purchase of assets from related organization(s)						X
i	Exchange of assets with related organization(s)						X
j	Lease of facilities, equipment, or other assets to related organization(s)						X
-							
k	Lease of facilities, equipment, or other assets from related organization(s)				_ 1k		X
- 1	Performance of services or membership or fundraising solicitations for related organization(s)						X
m	Performance of services or membership or fundraising solicitations by related organization(s).						X
	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)						
	Sharing of paid employees with related organization(s)					X	
р	Reimbursement paid to related organization(s) for expenses				. 1p		X
q	Reimbursement paid by related organization(s) for expenses				. 1q		X
r	Other transfer of cash or property to related organization(s)				_ 1r		X
S	Other transfer of cash or property from related organization(s)		<u> </u>		. 1s		X
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete	this line, including cover	ered relationships and transa	ction th	reshol	ds.	
	(a) Name of related organization	(b) Transaction	(c) Amount involved	Math	(d) od of de	4 a waa i a i	
	Name of related organization	type (a-s)	Amount involved		nount in		ng
		,					
(1)							
(2)							

(3) (4) (5)

(6)

JSA

Schedule R (Form 990) 2019

Schedule R (Form 990) 2019

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

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

(b) (c) Primary activity Legal domicile (state or foreign country) inccurret		Predominant income (related, unrelated, excluded from tax under fr		(f) (g) Share of Share of total income end-of-year assets		(h) Disproportionate allocations?		ionate ns? Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	General or managing partner?		(k) Percentage ownership	
		sections 512-514)	Yes	No			Yes	No	(FOIII 1003)	Yes	No	1
												_
												-
												-
	(b) Primary activity	(b) Primary activity Legal domicile (state or foreign country)	(c) Primary activity (c) Legal domicile (state or foreign country) (d) Predominant income (related, unrelated, excluded sections \$12-514)	Primary activity Country Country Country Country Country Predominant income (related, unrelated, excluded from tax under sections 512-514) Congania Yes Country Country	(b) Primary activity Legal domicile (state or foreign country) Predominant income (related, unrelated, excluded from tax under sections 512-514) Yes No	(b) Primary activity Legal domicile (state or foreign country) Legal domicile (state or foreign country) Predominant income (related, unrelated, excluded resections 512-514) Predominant income (related, excluded resections 512-51	Country Coun	(b) Primary activity Legal domicile (state or foreign country) sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (related, excluder from tax under sections \$12.514) Predominant income (Primary activity Legal domicile (state or foreign country) Predominant income (related excluded	(b) Primary activity Legal domicile (state or foreign country) Legal domicile (state or foreign country) Predominant income (fellend from tax under sections 512-514) Yes No Share of total income Share of end-dry-year Predominant income (fellend from tax under sections 512-514) Yes No Share of total income Share of end-dry-year Predominant income Predominant income Share of end-dry-year Predominant income Share of end-dry-year Predominant income Predo	(b) Carlo de	(b) Legal domicile (state or foreign country) Primary activity P

Schedule R (Form 990) 2019

Schedule R (Form 990) 2019 Page 5

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.





1401 50th Street, Suite 350 | West Des Moines, IA 50266-5935 | 515.223.0159

CHARITON VALLEY ELECTRIC COOPERATIVE

Instructions for Filing
Form 990-T
990-T - Exempt Organization Business Income Tax Return
For the year ended December 31, 2019

The original return should be signed (using full name and title) and dated on page 2 by an authorized officer of the organization.

File the signed return by November 15, 2020 with:

Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027

There is no tax due with the filing of this return.

The return shows a \$1,339 overpayment. Of this amount, \$1,339 will be refunded to you.

Under current IRS regulations, your return is subject to public inspection. Before filing, you should review all information in this return to determine that the disclosures are appropriate, accurate and complete. Please contact us if you believe any of the disclosures should be modified.

To document the timely filing of your tax return(s), we suggest that you obtain and retain proof of mailing. Proof of mailing can be accomplished by sending the tax return(s) by registered or certified mail (metered by the U.S. Postal Service) or through the use of an IRS approved delivery method provided by an IRS designated private delivery service.

No estimated tax payments for 2020 will be required, nor will you be subject to underpayment penalties because you have no 2019 tax liability.

Form **990-T**

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

	For cale	ndar year 2019 or other ta	ax year beginr	ning	<u>01/01</u> , 201	9, an	d endin	g <u>12/31</u>	, 20 <u>1</u>	9.	(2)(1	019
Department of the Treasury		►Go to www.irs.go	ov/Form9901	for ir	structions and	d the	latest i	nformation.		⊢	On an 42 Div	blic brongetion for
Internal Revenue Service	▶ Do	not enter SSN numbers				_			01(c)(3).		501(c)(3) O	blic Inspection for rganizations Only
A Check box if address changed		Name of organization (Check bo	x if nar	ne changed and s	ee ins	tructions	s.)			/er identifica ees' trust, see	ation number instructions.)
	_				~ ~~~~		_					,
B Exempt under section	Duint	CHARITON VAL					냅		┙.		05014	
X 501(C)(12)	Print or	Number, street, and roon	n or suite no. If	a P.O.	box, see instruction	ons.					25814	
408(e) 220(e)	Type	2000 1170111171	E GOTTER								ted busines tructions.)	s activity code
408A530(a))	2090 HIGHWAY			1D ()							
529(a)	-	City or town, state or pro		, and Z	IP or foreign posta	ai code	9					
C Book value of all assets at end of year	5 0	ALBIA, IA 52		\ 1								
41 615 232		up exemption number (F04(-)	44	10)4 (-) t		O4h 4
	•	eck organization type					501(c))1(a) tı	_	Other trust
H Enter the number of	·		ies or busines	sses.		lf only					(or first) un	
trade or business he			ontonoo oon	nloto		•		complete Part			-	describe the
•		e end of the previous se	entence, con	ipiete	Paris i and ii, c	ompie	ele a So	medule IVI TOI	each a	Jalliona	الد	
trade or business, th		corporation a subsidiar	ry in an affilia	atod a	coup or a parent	cube	idion, o	ontrolled grou	n?			Yes X No
-		identifying number of the		_		-Subs	iuiai y C	ontrolled grou	p.		– –] les [22] NO
J The books are in car		<u> </u>	ne parent cor	poratio	лт. Р	Tel	lenhon	e number >	641-9	932-	7126	
		or Business Incom	ne		(A) Inco		Горгион	(B) Exp				C) Net
1a Gross receipts or		Di Buomoco moon			(1.)			(-/			,	
b Less returns and allow			c Balance ▶	1c								
		ule A, line 7)	' '	2								
ŭ	`	2 from line 1c		3								
•		ttach Schedule D)		4a								
		Part II, line 17) (attach Fo		4b								
- , , ,		rusts		4c								
		r an S corporation (attach state)		5								
6 Rent income (Sch	nedule C)			6								
7 Unrelated debt-fi	nanced in	come (Schedule E)	[7								
8 Interest, annuities, roy	ralties, and re	ents from a controlled organizati	ion (Schedule F)	8								
9 Investment income of	a section 50	1(c)(7), (9), or (17) organization	on (Schedule G)	9								
10 Exploited exempt	activity i	ncome (Schedule I)	[10								
11 Advertising incor	ne (Sched	dule J)		11								
12 Other income (S	ee instruc	ctions; attach schedule)		12								
		ough 12		13			0.					
Part II Deductio connecte		Taken Elsewhere ne unrelated busin						eductions.)	,	luctio	ns must	be directly
14 Compensation of	officers,	directors, and trustees ((Schedule K)							14		
										15		
16 Repairs and mair	ntenance									16		
										17		
18 Interest (attach s	schedule)	(see instructions)								18		
19 Taxes and license	es				,		,			19		
		4562)										
		on Schedule A and els			_					21b		
										22		
		compensation plans .								23		
		S								24		
		Schedule I)								25		
		chedule J)								26		
		schedule)								27		
		s 14 through 27								28		
		ole income before ne								29		
	•	g loss arising in tax ye	•	•	•		`	,		30		
31 Unrelated busine	ss taxabl	e income. Subtract line	30 from line	29				<u></u>		31		000 T

Pa	rt III Total Unrelated Business Taxable Income				
32	Total of unrelated business taxable income computed from all unrelated trades or businesses (s	see			
	instructions)				
33	Amounts paid for disallowed fringes				
34	Charitable contributions (see instructions for limitation rules)				
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract I	34			
	34 from the sum of lines 22 and 23	ine			0
26	34 from the sum of lines 32 and 33	35			0
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (s				
	instructions)				
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35				
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38		1,	000
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 3	37.			
	enter the smaller of zero or line 37				0
Pai	rt IV Tax Computation	00			
40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	N 40			
41					
71		on			
40	the amount on line 39 from: Tax rate schedule or Schedule D (Form 1041)				
42	Proxy tax. See instructions				
43	Alternative minimum tax (trusts only)				
44	Tax on Noncompliant Facility Income. See instructions	44			
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45			
Par	rt V Tax and Payments				
46 a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 46a				
	Other credits (see instructions)				
	General business credit. Attach Form 3800 (see instructions)				
	Credit for prior year minimum tax (attach Form 8801 or 8827)				
	Total credits. Add lines 46a through 46d	46e			
47	Subtract line 46e from line 45	47			
48	Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedul	le) . 48			
49	Total tax. Add lines 47 and 48 (see instructions)	49			0.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3				
51 a		UF2 2002 LABORED			
b	2019 estimated tax payments				
	Tax deposited with Form 8868				
	Foreign organizations: Tax paid or withheld at source (see instructions)				
	Backup withholding (see instructions)				
	Credit for small employer health insurance premiums (attach Form 8941)				
g	Other credits, adjustments, and payments: Form 2439				
	Form 4136 Other Total ▶ 51g				
52	Total payments. Add lines 51a through 51g	52		1,3	339.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached	53			
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	. > 54			
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	. 55		1.1	339.
56					
Par				⊥, -	339.
	O O				
57	At any time during the 2019 calendar year, did the organization have an interest in or a signature			Yes	No
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization				
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of ti	he foreign	country		
	here >				X
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a fe	oreign trust	?		Χ
	If "Yes," see instructions for other forms the organization may have to file.				
59	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$				
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to t	the best of m	v knowledge	and belie	ef. it is
Sign	true correct and complete Declaration of preparer (other than townsyer) is based as all information of which account to a substantial and the second of the		omicage e	56116	, it is
Here			RS discuss		
Here		•	preparer sh		elow 1
- '	Signature of officer Date Title	(see instruction		s	No
Paid	Print/Type preparer's name	check if	PTIN		
Prep	SI SI	elf-employed	P012		
-	Only Firm's name DRD, LLP	im's EIN ▶	44-0160)260	
-36		hone no. 51			

Form 990-T (2019)							F	Page 3
Schedule A - Cost of Go	oods Sold. Er	iter method	d of invent	ory valuation	<u> </u>			
1 Inventory at beginning of y						ar	6	
2 Purchases						ld. Subtract line		
3 Cost of labor				6 from lir	ne 5. Enter	here and in Part		
4a Additional section 263A co	osts			I, line 2			7	
(attach schedule)	4a					section 263A (v	with respect to Yes	No
b Other costs (attach schedu						or acquired fo	·	
5 Total. Add lines 1 through				to the orga	anization?	· · · · · · · · · · · ·		X
Schedule C - Rent Income	(From Real P	roperty a	nd Perso	nal Property	Leased V	Vith Real Prope	rty)	
(see instructions)	•					•	•	
Description of property								
(1)								
(2)								
(3)								
(4)								
	2. Rent recei	ved or accru	ed					
(a) From personal property (if the	nercentage of rent	(b) F	rom real and	I personal property	(if the	3(a) Deductions d	irectly connected with the inco	me
for personal property is more th	an 10% but not	percent	age of rent fo	or personal property	exceeds		(a) and 2(b) (attach schedule)	0
more than 50%)		50% o	if the rent is	s based on profit or	income)			
(1)								
(2)								
(3)								
(4)								
Total		Total						
(c) Total income. Add totals of co	olumns 2(a) and 2(b). Enter				(b) Total deduction Enter here and or		
here and on page 1, Part I, line 6	` ,	,				Part I, line 6, colu		
Schedule E - Unrelated De			e instructi	ions)		•	` , ,	
		,	2 Gross	income from or	3. [nnected with or allocable to	
1. Description of deb	ot-financed property			to debt-financed	(a) Straigh	debt-finan ht line depreciation	(b) Other deductions	
			p	property		ich schedule)	(attach schedule)	
(1)								
(2)								
(3)								
(4)								
4. Amount of average	5. Average adju	sted basis		Calumn			O Allegable deductions	
acquisition debt on or allocable to debt-financed	of or alloca debt-financed			Column divided		income reportable	8. Allocable deductions (column 6 x total of colum	
property (attach schedule)	(attach sche		by	column 5	(colulli)	n 2 x column 6)	3(a) and 3(b))	
(1)				%				
(2)				%				
(3)				%				
(4)				%				
					Enter her	re and on page 1,	Enter here and on page	1,
					Part I, lin	ne 7, column (A).	Part I, line 7, column (B	s).
Totals				.				
Total dividends-received deduct								

Page 4

Schedule F – Interest, Ann	unies, Royanies		npt Controlled				10113 (366	5 mondon	Oi is)	
Name of controlled organization	2. Employer identification number	∃ I	3. Net unrelated income (loss) (see instructions)			specified s made	included	f column 4 the in the control on's gross in	olling	6. Deductions directly connected with income in column 5
(1)										
(2)										
(3)										
(4)										
Nonexempt Controlled Organiz	zations									
7. Taxable Income	8. Net unrelated in (loss) (see instruct		9. Total of s payments			include	t of column ed in the col ation's gross	ntrolling		Deductions directly nnected with income in column 10
(1)										
(2)										
(3)										
(4)										
Totals	ncome of a Sec	tion 501(c)(7), (9), or	(17) O		Enter h Part I,	columns 5 a here and on line 8, colur	page 1, mn (A).	En	dd columns 6 and 11. ter here and on page 1, art I, line 8, column (B).
1. Description of income	2. Amount of	income	direct	ly connecte ch schedule	ed			t-asides schedule)		5. Total deductions and set-asides (col. 3 plus col. 4)
(1)										
(2)										
(3)										
(4)										
	Enter here and o Part I, line 9, co									Enter here and on page 1 Part I, line 9, column (B).
Totals ▶										
Schedule I-Exploited Exe	mpt Activity Inc	come, Oth	er Than Adv	ertisin/	g Inc	ome (s	ee instru	ctions)		
1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expens directly connected productio unrelate business in	with of of of odd or old or ol	income (lo nrelated tra ness (colu us column ain, compu 5 through	adé mn 3). te	from act is not u	ss income ctivity that unrelated ss income 6. Expenses attributable to column 5		7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).	
(1)										
(2)										
(3)										
(4)										
Totals	Enter here and on page 1, Part I, line 10, col. (A).	Enter here a page 1, Pa line 10, col	art I,					ı		Enter here and on page 1, Part II, line 25.
Schedule J- Advertising In	come (see instru	uctions)								
Part I Income From Per			onsolidated	Basis						
	2. Gross	<u> </u>	4. A	dvertising						7. Excess readership costs (column 6
1. Name of periodical	advertising income	3. Direct advertising	costs 2 mir a ga	or (loss) (co lus col. 3). in, compute 5 through	If e	5. Circ	ulation ome	6. Reade		minus column 5, but not more than column 4).
(1)										
(2)										
(3)										
(4)										
Totals (carry to Part II. line (5))										

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I						
	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 26.
Totals, Part II (lines 1-5)						
Schedule K - Compensatio	n of Officers, D	Directors, and Tr	ustees (see instr	ructions)		_
1 Namo		2	Titlo	3. Percent of	4. Compensatio	n attributable to

1. Name	2. Title	3. Percent of time devoted to business	Compensation attributable to unrelated business
(1)		%	
(2) ATCH 2		%	
(3)		%	
(4)		%	
Total Enter here and on page 1 Part II line 14	·		

ATTACHMENT 1

THE TAXPAYER DOES NOT HAVE ANY ACTIVITIES GENERATING UNRELATED BUSINESS TAXABLE INCOME (AS DEFINED IN IRC §512(A)) IN THE CURRENT YEAR. FORM 990-T IS BEING FILED TO COMMENCE RUNNING ON THE PERIOD UNDER THE STATUTES OF LIMITATION FOR REPORTING UNRELATED BUSINESS INCOME.

ATTACHMENT 2

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

NAME AND ADDRESS	TITLE	BUSINESS PERCENT	COMPENSATION
REBECCA DE TAR 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	DIRECTOR	0	0.
RANDY GOTTSCHALK 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	DIRECTOR	0	0.
WESLEY GREEN 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	DIRECTOR	0	0.
NORM MAJOR 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	SECRETARY	0	0.
MICHAEL MILLER 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	DIRECTOR	0	0.
VIRGIL MOORE 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	DIRECTOR	0	0.
KENNETH VANDENBERG 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	VICE-PRESIDENT	0	0.
RICHARD WELSH 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	PRESIDENT	0	0.
BRYON STILLEY 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	GENERAL MANAGER	0	0.
MARCHELLE BROWN 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	TREASURER	0	0.

ATTACHMENT 2 (CONT'D)

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

NAME AND ADDRESS	TITLE	BUSINESS PERCENT	COMPENSATION
JERRY DURIAN 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	DIRECTOR	0	0.
REBECCA TENO 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	INTERIM GENERAL MANAGER	0	0.
TRUDY GRADE 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	FINANCE MANAGER	0	0.
CHARLES VAN DE POL 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	INTERIM GENERAL MANAGER	0	0.
TOTAL COMPENSATION			0.

Payment/Deposit Information Report

Taxpayer Name:

Tax Juris.	Payment Deposit	Amount	Financial Institution Name	Account Type	Routing Number	Account Number
990-T	REFUND	1,339.				
	1121 0112	2,000.				
				1		
	+			1		
	1					

9X9900 1.000

SCHEDULE 0 (Form 1120)

(Rev. December 2018) Department of the Treasury

Consent Plan and Apportionment Schedule for a Controlled Group

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-L, 1120-PC, 1120-REIT, or 1120-RIC.

OMB No. 1545-0123

Schedule O (Form 1120) (Rev. 12-2018)

► Go to www.irs.gov/Form1120 for instructions and the latest information.

Employer identification number CHARITON VALLEY ELECTRIC COOPERATIVE 42-0625814 Part I Apportionment Plan Information Type of controlled group: a X Parent-subsidiary group b Brother-sister group С Combined group d Life insurance companies only 2 This corporation has been a member of this group: **a** | X | For the entire year. _____ , until From 3 This corporation consents and represents to: a X Adopt an apportionment plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on 12/31/2019, and for all succeeding tax years. Amend the current apportionment plan. All the other members of this group are currently amending a previously adopted ____, and for all succeeding tax years. plan, which was in effect for the tax year ending Terminate the current apportionment plan and not adopt a new plan. All the other members of this group are not adopting an apportionment plan. Terminate the current apportionment plan and adopt a new plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on 4 If you checked box 3c or 3d above, check the applicable box below to indicate if the termination of the current apportionment Elected by the component members of the group. b Required for the component members of the group. 5 If you did not check a box on line 3 above, check the applicable box below concerning the status of the group's apportionment plan (see instructions). No apportionment plan is in effect and none is being adopted. An apportionment plan is already in effect. It was adopted for the tax year ending , and for all succeeding tax years. 6 If all the members of this group are adopting a plan or amending the current plan for a tax year after the due date (including extensions) of the tax return for this corporation, is there at least one year remaining on the statute of limitations from the date this corporation filed its amended return for such tax year for assessing any resulting deficiency? See instructions. a Yes. The statute of limitations for this year will expire on (i) On _____, this corporation entered into an agreement with the Internal Revenue Service to extend the statute of limitations for purposes of assessment until No. The members may not adopt or amend an apportionment plan. If the corporation has a short tax year that does not include December 31, check the box. See instructions.

For Paperwork Reduction Act Notice, see Instructions for Form 1120.

Schedule O (Form 1120) (Rev. 12-2018)

Part II Apportionment (See instructions)			_		<u> </u>			
				Apportionment				
(a) Group member's name and employer identification number		(b) Tax year end (Yr-Mo)	(c) Accumulated earnings credit	(d) Penalty for failure to pay estimated tax	(e) Other			
1								
CHARITON VALLEY ELECTRIC COOPERATIVE, INC.	42-0625814	2019-12	NONE	NONE	NONE			
CHARITON VALLEY SERVICES COMPANY	42-1509588	2019-12	NONE	NONE	NONE			
3								
4								
5								
6								
7								
8								
9								
10								
Total			NONE	NONE	NONE			

Schedule O (Form 1120) (Rev. 12-2018)