

Return of Organization Exempt From Income Tax

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

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

Go to www.irs.gov/Form990 for instructions and the latest information.**2023****Open to Public
Inspection**

A For the 2023 calendar year, or tax year beginning		, 2023, and ending	
B Check if applicable:		C Name of organization CHARITON VALLEY ELECTRIC COOPERATIVE INC	
<input type="checkbox"/> Address change		Doing business as	
<input type="checkbox"/> Name change		Number and street (or P.O. box if mail is not delivered to street address)	
<input type="checkbox"/> Initial return		Room/suite	
<input type="checkbox"/> Final return/terminated		City or town, state or province, country, and ZIP or foreign postal code	
<input type="checkbox"/> Amended return		ALBIA, IA 52531	
<input type="checkbox"/> Application pending		F Name and address of principal officer: TROY AMOSS SAME AS C ABOVE	
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (12) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
J Website: WWW.CVREC.COM		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1945 M State of legal domicile: IA	

Part I Summary			
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO PROVIDE PUBLIC UTILITY TO ITS MEMBERS.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	9
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	28
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	
	9 Program service revenue (Part VIII, line 2g)	Current Year	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	12,940,243	13,847,779
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	159,409	107,286
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	35,454	31,431
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	13,135,106	13,986,496
	14 Benefits paid to or for members (Part IX, column (A), line 4)	19,662	25,874
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	669,889	774,785
	16a Professional fundraising fees (Part IX, column (A), line 11e)	2,368,567	2,481,892
	b Total fundraising expenses (Part IX, column (D), line 25)	0	0
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	9,944,030	10,199,472
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	13,002,148	13,482,023
19 Revenue less expenses. Subtract line 18 from line 12	132,958	504,473	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	
	21 Total liabilities (Part X, line 26)	End of Year	
	22 Net assets or fund balances. Subtract line 21 from line 20	43,233,896	43,885,552
		28,042,097	27,712,588
	15,191,799	16,172,964	

Part II Signature Block

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

Sign Here	Signature of officer	Date
	KENNY VANDENBERG, BOARD PRESIDENT	
	Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JOE LYNN	JOE LYNN	09/17/2024		P01270416
	Firm's name	FORVIS MAZARS, LLP	Firm's EIN	44-0160260	
	Firm's address	1401 50TH STREET SUITE 350, WEST DES MOINES, IA 50266-5935	Phone no.	(515) 223-0159	

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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form **990** (2023)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III 1 Briefly describe the organization's mission:

TO PROVIDE PUBLIC UTILITY TO ITS MEMBERS.

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

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

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.4a (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)
PROVIDING ELECTRIC SERVICE TO ITS MEMBERS.

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

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

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

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

4e Total program service expenses

0

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	31
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	✓

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	28
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	✓
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	✓
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	✓
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).	7a	
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	9a	
9	Sponsoring organizations maintaining donor advised funds.	9b	
a	Did the sponsoring organization make any taxable distributions under section 4966?	10a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	10b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	11a	13,351,531
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	11b	629,713
11	Section 501(c)(12) organizations. Enter:	12a	
a	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?	12b	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13a	
a	Is the organization licensed to issue qualified health plans in more than one state?		
Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	✓
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	✓
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17	

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

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year. **1a** 9

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.

1b Enter the number of voting members included on line 1a, above, who are independent **1b** 9

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? **2** ✓

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? **3** ✓

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? **4** ✓

5 Did the organization become aware during the year of a significant diversion of the organization's assets? **5** ✓

6 Did the organization have members or stockholders? **6** ✓

7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? **7a** ✓

b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? **7b** ✓

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: **8a** ✓

a The governing body? **8b** ✓

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O **9** ✓

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

10a Did the organization have local chapters, branches, or affiliates? **10a** ✓

b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? **10b**

11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? **11a** ✓

b Describe on Schedule O the process, if any, used by the organization to review this Form 990. **12a** ✓

12a Did the organization have a written conflict of interest policy? If "No," go to line 13 **12b** ✓

b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? **12c** ✓

c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done. **13** ✓

13 Did the organization have a written whistleblower policy? **14** ✓

14 Did the organization have a written document retention and destruction policy? **15** ✓

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? **15a** ✓

a The organization's CEO, Executive Director, or top management official **15b** ✓

b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. **16a** ✓

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? **16b**

b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

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

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

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

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

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

TRUDY GRADE, 2090 HGHWY 5 SOUTH, ALBIA, IA 52531, (641) 932-7126

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

 Check if Schedule O contains a response or note to any line in this Part VII
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated			
(1) TROY AMOSS CEO	40.0			✓			142,776	0	47,934
(2) TRUDY GRADE FINANCE MANAGER	40.0			✓			121,912	0	46,830
(3) KILE OVERMEYER LINEMAN	43.0				✓		115,602	0	40,135
(4) JARED SHAW LINE SUPERINTENDENT	42.0				✓		109,740	0	38,682
(5) RYAN ROMANCO LINEMAN	40.0				✓		108,146	0	24,543
(6) KYLE KIRCHNER LINEMAN	40.0				✓		100,879	0	29,793
(7) LEILANI TODD GENERAL MANAGER	40.0			✓			61,933	0	14,750
(8) NORM MAJOR SECRETARY	10.0			✓			9,750	0	0
(9) MARCHELLE BROWN TREASURER	6.0			✓			9,313	0	0
(10) RICHARD WELSH DIRECTOR	5.0	✓					8,000	0	0
(11) KENNETH VANDENBERG PRESIDENT BEG 08/23	4.0			✓			6,813	0	0
(12) WESLEY GREEN DIRECTOR	4.0	✓					6,750	0	0
(13) JOHN Houser DIRECTOR	3.0		✓				6,250	0	0
(14) RANDY GOTTSCHALK VICE PRESIDENT	2.0			✓			5,500	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(15) JERRY DURIAN DIRECTOR	2.0	✓					3,250	0	0
(16) KARLA HEFFRON DIRECTOR	2.0	✓					2,750	0	0
(17) MICHAEL MILLER PRESIDENT END 08/23	1.0			✓			2,500	0	0
(18)									
(19)									
(20)									
(21)									
(22)									
(23)									
(24)									
(25)									
1b Subtotal							821,864	0	242,667
c Total from continuation sheets to Part VII, Section A							0	0	0
d Total (add lines 1b and 1c)							821,864	0	242,667
2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization							9		

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
CR ENVIRONMENTAL INC, 1847 100TH ST, CORYDON, IA 50060	VEGETATION MANAGEMENT	824,303
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization	1	

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants, and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f	1g \$				
	h Total. Add lines 1a-1f		0			
Program Service Revenue		Business Code				
	2a ELECTRIC SERVICE	221000	13,272,966	13,272,966		
	b CAPITAL CREDITS	221000	574,813	574,813		
	c					
	d					
	e					
	f All other program service revenue . .		0	0	0	0
	g Total. Add lines 2a-2f		13,847,779			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		49,326			49,326
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	(i) Real 6a 35,941				
	b Less: rental expenses	6b 6,348				
	c Rental income or (loss)	6c 29,593	0			
	d Net rental income or (loss)		29,593			29,593
	7a Gross amount from sales of assets other than inventory	(i) Securities 7a 57,960				
	b Less: cost or other basis and sales expenses	7b				
	c Gain or (loss)	7c 0	57,960			
	d Net gain or (loss)		57,960			57,960
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a				
	b Less: direct expenses	8b				
	c Net income or (loss) from fundraising events					
	9a Gross income from gaming activities. See Part IV, line 19	9a				
	b Less: direct expenses	9b				
	c Net income or (loss) from gaming activities					
	10a Gross sales of inventory, less returns and allowances	10a 26,187				
	b Less: cost of goods sold	10b 24,349				
	c Net income or (loss) from sales of inventory		1,838	1,838		
Miscellaneous Revenue		Business Code				
	11a					
	b					
	c					
	d All other revenue		0	0	0	0
	e Total. Add lines 11a-11d		0			
	12 Total revenue. See instructions		13,986,496	13,849,617	0	136,879

Part IX Statement of Functional Expenses

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

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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	25,874			
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members	774,785			
5 Compensation of current officers, directors, trustees, and key employees	652,746			
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,067,776			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	220,870			
9 Other employee benefits	383,799			
10 Payroll taxes	156,701			
11 Fees for services (nonemployees):				
a Management	23,178			
b Legal	115,559			
c Accounting	7,569			
d Lobbying				
e Professional fundraising services. See Part IV, line 17	56,993			
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion	33,556			
13 Office expenses	176,575			
14 Information technology	111,072			
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	64,031			
20 Interest	649,597			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,014,108			
23 Insurance	30,213			
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a COST OF PURCHASED POWER	6,520,121			
b REPAIRS & MAINTENANCE	885,080			
c OTHER EXPENSES	274,350			
d CUSTOMER ACCOUNTS	170,649			
e All other expenses	66,821			
25 Total functional expenses. Add lines 1 through 24e	13,482,023			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	634,576	1	535,575
	2 Savings and temporary cash investments	201,053	2	153,797
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	1,295,933	4	1,333,380
	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	0
	7 Notes and loans receivable, net	6,694,929	7	5,869,255
	8 Inventories for sale or use	635,094	8	599,552
	9 Prepaid expenses and deferred charges	65,076	9	73,715
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 40,858,454		
	b Less: accumulated depreciation	10b 11,498,979	28,030,190	10c 29,359,475
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11	5,503,954	12	5,832,114
	13 Investments—program-related. See Part IV, line 11		0	13
	14 Intangible assets			14
	15 Other assets. See Part IV, line 11	173,091	15	128,689
	16 Total assets. Add lines 1 through 15 (must equal line 33)	43,233,896	16	43,885,552
Liabilities	17 Accounts payable and accrued expenses	1,557,175	17	1,377,016
	18 Grants payable		18	
	19 Deferred revenue	99,443	19	34,607
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		0	0
	23 Secured mortgages and notes payable to unrelated third parties	26,246,386	23	26,163,703
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	139,093	25	137,262
	26 Total liabilities. Add lines 17 through 25	28,042,097	26	27,712,588
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds	15,191,799	31	16,172,964
	32 Total net assets or fund balances	15,191,799	32	16,172,964
	33 Total liabilities and net assets/fund balances	43,233,896	33	43,885,552

Form 990 (2023)

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	13,986,496
2	Total expenses (must equal Part IX, column (A), line 25)	2	13,482,023
3	Revenue less expenses. Subtract line 2 from line 1	3	504,473
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	15,191,799
5	Net unrealized gains (losses) on investments	5	5,049
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	471,643
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	16,172,964

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	✓
b	Were the organization's financial statements audited by an independent accountant? . . . If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	✓
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	✓
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a	✓
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits .	3b	

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023**Open to Public
Inspection**

Name of the organization

CHARITON VALLEY ELECTRIC COOPERATIVE INC

Employer identification number

42-0625814

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

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).	
<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
a Total number of conservation easements	Held at the End of the Tax Year
b Total acreage restricted by conservation easements	2a
c Number of conservation easements on a certified historic structure included on line 2a	2b
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2c
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year	2d
4 Number of states where property subject to conservation easement is located	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

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

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

1a	If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.
b	If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.
(i)	Revenue included on Form 990, Part VIII, line 1 \$ _____
(ii)	Assets included in Form 990, Part X \$ _____
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items.
a	Revenue included on Form 990, Part VIII, line 1 \$ _____
b	Assets included in Form 990, Part X \$ _____

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

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

a Public exhibition d Loan or exchange program
 b Scholarly research e Other _____

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

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

Part IV Escrow and Custodial Arrangements

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

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

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

	Amount
1c	
1d	
1e	
1f	

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

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

Part V Endowment Funds

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

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

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

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

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

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

Yes	No
3a(i)	
3a(ii)	
3b	

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

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	7,596			7,596
b Buildings		36,860,584	9,271,467	27,589,117
c Leasehold improvements				
d Equipment		3,921,009	2,209,153	1,711,856
e Other		69,265	18,359	50,906
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				29,359,475

Part VII Investments—Other Securities

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) PATRONAGE CAPITAL ALLOCATIONS	5,496,086	COST
(B) CAPITAL TERM CERTIFICATES	318,545	END OF YEAR MARKET VALUE
(C) ASSOCIATED ORGANIZATIONS	17,483	COST
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, line 12, col. (B)) . . .	5,832,114	

Part VIII Investments—Program Related

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

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

Part IX Other Assets

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

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

Part X Other Liabilities

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

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CONSUMER DEPOSITS	137,262
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	137,262

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

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

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

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

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

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE STATEMENT

Part XIII

Supplemental Information. Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference - Identifier	Explanation
SCHEDULE D, PART X, LINE 2 -	MANAGEMENT HAS EVALUATED THEIR INCOME TAX POSITIONS UNDER THE GUIDANCE INCLUDED IN ASC 740. BASED ON THEIR REVIEW, MANAGEMENT HAS NOT IDENTIFIED ANY MATERIAL UNCERTAIN TAX POSITIONS TO BE RECORDED OR DISCLOSED IN THE FINANCIAL STATEMENTS.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information
For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

CHARITON VALLEY ELECTRIC COOPERATIVE INC

Employer identification number

42-0625814

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)

Yes

No

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

1b

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

2

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

4a

4b

4c

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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:

5a

5b

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6a

6b

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:

6a

6b

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

7

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

8

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

9

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

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

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

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
TROY AMOSS 1 CEO	(i) 142,776 (ii) 0	(i) 0 (ii) 0	(i) 0 (ii) 0	(i) 20,143 (ii) 0	(i) 27,791 (ii) 0	(i) 190,710 (ii) 0	(i) 0 (ii) 0
TRUDY GRADE 2 FINANCE MANAGER	(i) 121,912 (ii) 0	(i) 0 (ii) 0	(i) 0 (ii) 0	(i) 23,218 (ii) 0	(i) 23,612 (ii) 0	(i) 168,742 (ii) 0	(i) 0 (ii) 0
KILE OVERMEYER 3 LINEMAN	(i) 115,602 (ii) 0	(i) 0 (ii) 0	(i) 0 (ii) 0	(i) 14,410 (ii) 0	(i) 25,725 (ii) 0	(i) 155,737 (ii) 0	(i) 0 (ii) 0
4	(i) (ii)						
5	(i) (ii)						
6	(i) (ii)						
7	(i) (ii)						
8	(i) (ii)						
9	(i) (ii)						
10	(i) (ii)						
11	(i) (ii)						
12	(i) (ii)						
13	(i) (ii)						
14	(i) (ii)						
15	(i) (ii)						
16	(i) (ii)						

Schedule J (Form 990) 2023

**SCHEDULE O
(Form 990)**

Department of Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the Organization

CHARITON VALLEY ELECTRIC COOPERATIVE INC

Employer Identification Number

42-0625814

Return Reference - Identifier	Explanation										
FORM 990, PART VI, LINE 6 - CLASSES OF MEMBERS OR STOCKHOLDERS	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, LINE 7A - MEMBERS OR STOCKHOLDERS ELECTING MEMBERS OF GOVERNING BODY	CVEC'S 9 MEMBER BOARD OF DIRECTORS IS DIVIDED INTO 5 DISTRICTS. MEMBERS VOTE FOR ELIGIBLE CANDIDATES BY MAIL-IN BALLOT.										
FORM 990, PART VI, LINE 7B - DECISIONS REQUIRING APPROVAL BY MEMBERS OR STOCKHOLDERS	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, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY	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, LINE 12C - CONFLICT OF INTEREST POLICY	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 ORGANIZATION WITH WHICH THE DIRECTOR OR EMPLOYEE IS AFFILIATED OR HAS A FINANCIAL INTEREST.										
FORM 990, PART VI, LINE 15A - PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL	THE GENERAL MANAGER REQUESTED SALARY COMPARABILITY DATA FROM NRECA. THE GENERAL MANAGER AND H/R COORDINATOR DISCUSSED SALARY CONSIDERATIONS AND AUTHORIZED THE ANNUAL SALARIES.										
FORM 990, PART VI, LINE 15B - PROCESS TO ESTABLISH COMPENSATION OF OTHER OFFICERS OR KEY EMPLOYEES	THE BOARD PRESIDENT REQUESTED SALARY COMPARABILITY DATA FROM NRECA. THE FULL BOARD OF DIRECTORS CONDUCTED A PERFORMANCE REVIEW, DISCUSSED SALARY CONSIDERATIONS AND AUTHORIZED THE ANNUAL SALARIES.										
FORM 990, PART VI, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	CVEC'S GOVERNING DOCUMENTS ARE AVAILABLE UPON REQUEST. THE CONFLICT OF INTEREST POLICY IS PROVIDED ANNUALLY TO DIRECTORS AND EMPLOYEES. 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 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES	<table border="1" data-bbox="461 1383 1519 1560"> <thead> <tr> <th data-bbox="461 1383 1258 1415">(a) Description</th><th data-bbox="1258 1383 1519 1415">(b) Amount</th></tr> </thead> <tbody> <tr> <td data-bbox="461 1415 1258 1446">PATRONAGE CREDITS ALLOCATED</td><td data-bbox="1258 1415 1519 1446">774,785</td></tr> <tr> <td data-bbox="461 1446 1258 1476">PATRONAGE CREDITS RETIRED</td><td data-bbox="1258 1446 1519 1476">- 312,474</td></tr> <tr> <td data-bbox="461 1476 1258 1507">CHANGE IN OTHER CAPITAL</td><td data-bbox="1258 1476 1519 1507">9,274</td></tr> <tr> <td data-bbox="461 1507 1258 1539">EQUITY EARNINGS A PRIME LLC</td><td data-bbox="1258 1507 1519 1539">58</td></tr> </tbody> </table>	(a) Description	(b) Amount	PATRONAGE CREDITS ALLOCATED	774,785	PATRONAGE CREDITS RETIRED	- 312,474	CHANGE IN OTHER CAPITAL	9,274	EQUITY EARNINGS A PRIME LLC	58
(a) Description	(b) Amount										
PATRONAGE CREDITS ALLOCATED	774,785										
PATRONAGE CREDITS RETIRED	- 312,474										
CHANGE IN OTHER CAPITAL	9,274										
EQUITY EARNINGS A PRIME LLC	58										

**SCHEDULE R
(Form 990)**Department of the Treasury
Internal Revenue Service**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

2023**Open to Public
Inspection**

Name of the organization

CHARITON VALLEY ELECTRIC COOPERATIVE INC

Employer identification number

42-0625814

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

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

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?
							Yes
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

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

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

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

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		
b	Gift, grant, or capital contribution to related organization(s)		
c	Gift, grant, or capital contribution from related organization(s)		
d	Loans or loan guarantees to or for related organization(s)		
e	Loans or loan guarantees by related organization(s)		
f	Dividends from related organization(s)		
g	Sale of assets to related organization(s)		
h	Purchase of assets from related organization(s)		
i	Exchange of assets with related organization(s)		
j	Lease of facilities, equipment, or other assets to related organization(s)		
k	Lease of facilities, equipment, or other assets from related organization(s)		
l	Performance of services or membership or fundraising solicitations for related organization(s)		
m	Performance of services or membership or fundraising solicitations by related organization(s)		
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		
o	Sharing of paid employees with related organization(s)		
p	Reimbursement paid to related organization(s) for expenses		
q	Reimbursement paid by related organization(s) for expenses		
r	Other transfer of cash or property to related organization(s)		
s	Other transfer of cash or property from related organization(s)		
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.		

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

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

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

Part IV**Identification of Related Organizations Taxable as a Corporation or Trust (continued)**

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C-corp, S-corp or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CHARITON VALLEY SERVICES COMPANY (42-1509588) 2090 HWY 5, SOUTH ALBIA, IA 52531	INVESTMENT	IA	CVEC	C CORPORATION	8	0	100.00	<input checked="" type="checkbox"/>	

TAX RETURN FILING INSTRUCTIONS

Form 990-T

FOR THE YEAR ENDING

December 31, 2023

Prepared For:

Chariton Valley Electric Cooperative Inc
2090 HIGHWAY 5 SOUTH, ALBIA, IA
52531

Prepared By:

Forvis Mazars, LLP
1401 50th Street Suite 350
West Des Moines, IA 50266-5935

Amount Due or Refund:

There is no tax due for the current year.

Make Amount Due Using:

Internal Revenue Service - Electronic Funds Transfer Payment System (EFTPS)

Tax Return Processed For:

Electronic filing

E-File Authorization Form Must Be Returned On or Before:

November 15, 2024

Special Instructions:

This return has been prepared for electronic filing. After you have reviewed the return for completeness and accuracy, please sign, date and return Form 8879-TE to

efilenw@us.forvismazars.com

We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return the signed e-file authorization form to us by November 15, 2024.

IRS E-file Signature Authorization
for a Tax Exempt EntityDepartment of the Treasury
Internal Revenue Service

For calendar year 2023, or fiscal year beginning _____, 2023, and ending _____, 20_____

Do not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879TE for the latest information.

2023

Name of filer

CHARITON VALLEY ELECTRIC COOPERATIVE INC

EIN or SSN

42-0625814

Name and title of officer or person subject to tax

KENNY VANDENBERG, BOARD PRESIDENT

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a	Form 990 check here . . . <input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b
2a	Form 990-EZ check here . . . <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b
3a	Form 1120-POL check here . . . <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b
4a	Form 990-PF check here . . . <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b
5a	Form 8868 check here . . . <input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b
6a	Form 990-T check here . . . <input checked="" type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b
7a	Form 4720 check here . . . <input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b
8a	Form 5227 check here . . . <input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b
9a	Form 5330 check here . . . <input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b
10a	Form 8038-CP check here . . . <input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that I am an officer of the above entity or I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the

2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

I authorize FORVIS MAZARS, LLP to enter my PIN 2 5 8 1 4 as my signature
ERO firm name

Enter five numbers, but
do not enter all zeros

on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax _____ Date _____

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

4	2	4	3	0	8	6	0	2	6	0
---	---	---	---	---	---	---	---	---	---	---

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2023 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature JOE LYNN

Date 09/17/2024

**ERO Must Retain This Form — See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So**

2023

For calendar year 2023 or other tax year beginning , 2023, and ending , 20

Go to www.irs.gov/Form990T for instructions and the latest information.
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

**Open to Public Inspection
for 501(c)(3)
Organizations Only**

<p>Department of the Treasury Internal Revenue Service</p> <p>Go to www.irs.gov/Form990T for instructions and the latest information. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).</p>		<p>Open to Public Inspection for 501(c)(3) Organizations Only</p>
<p>A <input type="checkbox"/> Check box if address changed.</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(C) (12) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A </p>	<p>Print or Type</p> <p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) CHARITON VALLEY ELECTRIC COOPERATIVE INC</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 2090 HIGHWAY 5 SOUTH</p> <p>City or town, state or province, country, and ZIP or foreign postal code ALBIA, IA 52531</p>	<p>D Employer identification number 42-0625814</p> <p>E Group exemption number (see instructions)</p> <p>F <input type="checkbox"/> Check box if an amended return.</p>
<p>C Book value of all assets at end of year</p>		<p>43,885,552</p>

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust State college/university
 6417(d)(1)(A) Applicable entity

H Check if filing only to claim Credit from Form 8941 Refund shown on Form 2439 Elective payment amount from Form 3800

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation

L The books are in care of TRUDY GRADE, 2090 HGHWY 5 SOUTH, ALBIA, IA 52531 Telephone number (641) 932-7126

Part I Total Unrelated Business Taxable Income

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	165
2	Reserved	2	
3	Add lines 1 and 2	3	165
4	Charitable contributions (see instructions for limitation rules)	4	0
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 . . .	5	165
6	Deduction for net operating loss. See instructions	6	0
7	Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	165
8	Specific deduction (generally \$1,000, but see instructions for exceptions)	8	165
9	Trusts. Section 199A deduction. See instructions	9	0
10	Total deductions. Add lines 8 and 9	10	165
11	Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	0

Part II Tax Computation

1	Organizations taxable as corporations. Multiply Part I, line 11, by 21% (0.21)	1	0
2	Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11, from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	2	
3	Proxy tax. See instructions	3	0
4	Other tax amounts. See instructions	4	0
5	Alternative minimum tax	5	0
6	Tax on noncompliant facility income. See instructions	6	0
7	Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	0

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a	0	
b	Other credits (see instructions)	1b	0	
c	General business credit. Attach Form 3800 (see instructions)	1c	0	
d	Credit for prior-year minimum tax (attach Form 8801 or 8827)	1d		
e	Total credits. Add lines 1a through 1d	1e	0	
2	Subtract line 1e from Part II, line 7	2	0	
3a	Amount due from Form 4255	3a		
b	Amount due from Form 8611	3b		
c	Amount due from Form 8697	3c		
d	Amount due from Form 8866	3d		
e	Other amounts due (see instructions)	3e	0	
f	Total amounts due. Add lines 3a through 3e	3f	0	
4	Total tax. Add lines 2 and 3f (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	0	4	0
5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5	0	

Part III Tax and Payments (continued)

6a	Payments: Preceding year's overpayment credited to the current year	6a	0	
b	Current year's estimated tax payments. Check if section 643(g) election applies	6b	0	
c	Tax deposited with Form 8868	6c	0	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d	0	
e	Backup withholding (see instructions)	6e	0	
f	Credit for small employer health insurance premiums (attach Form 8941)	6f	0	
g	Elective payment election amount from Form 3800	6g	0	
h	Payment from Form 2439	6h	0	
i	Credit from Form 4136	6i	0	
j	Other (see instructions)	6j	0	
7	Total payments. Add lines 6a through 6j	7	0	
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached	8	0	
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9	0	
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10	0	
11	Enter the amount of line 10 you want: Credited to 2024 estimated tax <input type="text" value="0"/> Refunded <input type="text" value="0"/>	11	0	

Part IV Statements Regarding Certain Activities and Other Information (see instructions)

- At any time during the 2023 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here Yes No
- During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file Yes No
- Enter the amount of tax-exempt interest received or accrued during the tax year \$
- Enter available pre-2018 NOL carryovers here \$ Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.
- Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17, for the tax year. See instructions.

Business Activity Code	Available post-2017 NOL carryover
-----	\$ -----
-----	\$ -----
-----	\$ -----
-----	\$ -----

- Reserved for future use
- Reserved for future use

Part V Supplemental Information

Provide any additional information. See instructions.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	Signature of officer	Date	BOARD PRESIDENT	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name JOE LYNN	Preparer's signature <i>JOE LYNN</i>	Date 09/17/2024	Check <input type="checkbox"/> if self-employed PTIN P01270416
	Firm's name FORVIS MAZARS, LLP		Firm's EIN 44-0160260	Phone no. (515) 223-0159
	Firm's address 1401 50TH STREET SUITE 350, WEST DES MOINES, IA 50266-5935			

Form 990-T (2023)

SCHEDULE A
(Form 990-T)

Department of the Treasury
Internal Revenue Service

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2023

Go to www.irs.gov/Form990T for instructions and the latest information.
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

A Name of the organization CHARITON VALLEY ELECTRIC COOPERATIVE INC	B Employer identification number 42-0625814
C Unrelated business activity code (see instructions) 221122	D Sequence: 1 of 1

E Describe the unrelated trade or business **ELECTRIC COOPERATIVE**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales	0		
b	Less returns and allowances	0	c Balance	
2	Cost of goods sold (Part III, line 8)	0		
3	Gross profit. Subtract line 2 from line 1c	0		0
4a	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions			
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions			
c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement)			
6	Rent income (Part IV)			
7	Unrelated debt-financed income (Part V)			
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)			
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)			
10	Exploited exempt activity income (Part VIII)			
11	Advertising income (Part IX)			
12	Other income (see instructions; attach statement)			
13	Total. Combine lines 3 through 12	165	0	165

Part II **Deductions Not Taken Elsewhere.** See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.

1	Compensation of officers, directors, and trustees (Part X)		1	0
2	Salaries and wages		2	0
3	Repairs and maintenance		3	0
4	Bad debts		4	0
5	Interest (attach statement). See instructions		5	0
6	Taxes and licenses		6	0
7	Depreciation (attach Form 4562). See instructions		7	0
8	Less depreciation claimed in Part III and elsewhere on return		8a	0
9	Depletion		8b	0
10	Contributions to deferred compensation plans		9	0
11	Employee benefit programs		10	0
12	Excess exempt expenses (Part VIII)		11	0
13	Excess readership costs (Part IX)		12	0
14	Other deductions (attach statement)		13	0
15	Total deductions. Add lines 1 through 14		14	0
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)		15	0
17	Deduction for net operating loss. See instructions		16	165
18	Unrelated business taxable income. Subtract line 17 from line 16		17	0
			18	165

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 74036O

Schedule A (Form 990-T) 2023

Part III Cost of Goods Sold		Enter method of inventory valuation		
1	Inventory at beginning of year		1	0
2	Purchases		2	0
3	Cost of labor		3	0
4	Additional section 263A costs (attach statement)		4	0
5	Other costs (attach statement)		5	0
6	Total. Add lines 1 through 5		6	0
7	Inventory at end of year		7	0
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2		8	0
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)

1	Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.	
A	<input type="checkbox"/>	
B	<input type="checkbox"/>	
C	<input type="checkbox"/>	
D	<input type="checkbox"/>	
2	Rent received or accrued	
a	From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	
b	From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
c	Total rents received or accrued by property. Add lines 2a and 2b, columns A through D	
3	Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A)	0
4	Deductions directly connected with the income in lines 2a and 2b (attach statement)	
5	Total deductions. Add line 4, columns A through D. Enter here and on Part I, line 6, column (B)	0

Part V Unrelated Debt-Financed Income (see instructions)

1	Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.	
A	<input type="checkbox"/>	
B	<input type="checkbox"/>	
C	<input type="checkbox"/>	
D	<input type="checkbox"/>	
2	Gross income from or allocable to debt-financed property	
3	Deductions directly connected with or allocable to debt-financed property	
a	Straight line depreciation (attach statement)	
b	Other deductions (attach statement)	
c	Total deductions (add lines 3a and 3b, columns A through D)	
4	Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	
5	Average adjusted basis of or allocable to debt-financed property (attach statement)	
6	Divide line 4 by line 5	%
7	Gross income reportable. Multiply line 2 by line 6	%
8	Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)	0
9	Allocable deductions. Multiply line 3c by line 6	
10	Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)	0
11	Total dividends — received deductions included in line 10	0

Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
		7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income
					11. Deductions directly connected with income in column 10
(1)					
(2)					
(3)					
(4)					
				Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).
Totals				0	0

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A).		Add amounts in column 5. Enter here and on Part I, line 9, column (B).
Totals		0		0

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description of exploited activity:	2
2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	3
3 Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	4
4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	5
5 Gross income from activity that is not unrelated business income	6
6 Expenses attributable to income entered on line 5	7
7 Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A _____
 B _____
 C _____
 D _____

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A)				0
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				0
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8				
5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0-				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13				0

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	

Total. Enter here and on Part II, line 1 0

Part XI Supplemental Information (see instructions)

Name of Partnership	Share of gross income	Share of deductions	Gain or loss
A-PRIME, LLC			
(1) A-PRIME, LLC	165	0	165
Total	165	0	165

**SCHEDULE O
(Form 1120)**(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Consent Plan and Apportionment Schedule
for a Controlled Group**

OMB No. 1545-0123

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-L, 1120-PC, 1120-REIT, or 1120-RIC.
► Go to www.irs.gov/Form1120 for instructions and the latest information.

Name

CHARITON VALLEY ELECTRIC COOPERATIVE INC

Employer identification number
42-0625814**Part I Apportionment Plan Information**

- 1 Type of controlled group:
 - a Parent-subsidiary group
 - b Brother-sister group
 - c Combined group
 - d Life insurance companies only

- 2 This corporation has been a member of this group:
 - a For the entire year.
 - b From _____, 20 _____, until _____, 20 _____.

- 3 This corporation consents and represents to:
 - a 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, 20 23, and for all succeeding tax years.
 - b Amend the current apportionment plan. All the other members of this group are currently amending a previously adopted plan, which was in effect for the tax year ending _____, 20 _____, and for all succeeding tax years.
 - c Terminate the current apportionment plan and not adopt a new plan. All the other members of this group are not adopting an apportionment plan.
 - d 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 _____, 20 _____, and for all succeeding tax years.

- 4 If you checked box 3c or 3d above, check the applicable box below to indicate if the termination of the current apportionment plan was:
 - a 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).
 - a No apportionment plan is in effect and none is being adopted.
 - b An apportionment plan is already in effect. It was adopted for the tax year ending _____, 20 _____, 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.
 - (i) The statute of limitations for this year will expire on _____, 20 _____.
 - (ii) On _____, 20 _____, this corporation entered into an agreement with the Internal Revenue Service to extend the statute of limitations for purposes of assessment until _____, 20 _____.
 - b No. The members may not adopt or amend an apportionment plan.

- 7 If the corporation has a short tax year that does not include December 31, check the box. See instructions.

Part II Apportionment (See instructions)

	(a) Group member's name and employer identification number	(b) Tax year end (Yr-Mo)	Apportionment		
			(c) Accumulated earnings credit	(d) Penalty for failure to pay estimated tax	(e) Other
1	CHARITON VALLEY ELECTRIC COOPERATIVE INC	42-0625814	23-12	0	0
2	CHARITON VALLEY SERVICES COMPANY	42-1509588	23-12	0	0
3					
4					
5					
6					
7					
8					
9					
10					
Total			0	0	0

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

Schedule K-1

(Form 1065)

Department of the Treasury
Internal Revenue Service

2023

For calendar year 2023, or tax year

beginning ending Partner's Share of Income, Deductions,
Credits, etc.

See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number

43-1886242

B Partnership's name, address, city, state, and ZIP code

A-Prime, LLC**2814 South Golden Avenue
Springfield MO 65807**

C IRS Center where partnership filed return:

e-fileD Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

42-0625814

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.

**Chariton Valley Electric Cooperative
PO Box 486
2090 Hwy S. 5 South
Albia IA 52531**G General partner or LLC member-manager Limited partner or other LLC memberH1 Domestic partner Foreign partnerH2 If the partner is a disregarded entity (DE), enter the partner's:TIN Name I1 What type of entity is this partner? **Exempt Organization**I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	2.173910%	2.173910%
Loss	2.173910%	2.173910%
Capital	2.173910%	2.173910%

Check if decrease is due to:

 Sale or Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ <input type="text"/>	\$ <input type="text"/>
Qualified nonrecourse financing	\$ <input type="text"/>	\$ <input type="text"/>
Recourse	\$ <input type="text"/>	\$ <input type="text"/>

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions

L Partner's Capital Account Analysis

Beginning capital account \$ 7,900
Capital contributed during the year \$ <input type="text"/>
Current year net income (loss) \$ 165
Other increase (decrease) (attach explanation) \$ <input type="text"/>
Withdrawals and distributions \$ (<input type="text"/>)
Ending capital account \$ 8,065

M Did the partner contribute property with a built-in gain (loss)?

 Yes No If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning \$ <input type="text"/>
Ending \$ <input type="text"/>

For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

www.irs.gov/Form1065

Schedule K-1 (Form 1065) 2023

Chariton Valley Electric Cooperative Inc

- 42-0625814

 Final K-1 Amended K-1

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss) -46	14	Self-employment earnings (loss)
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	15	Credits
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital	16	Schedule K-3 is attached if checked <input checked="" type="checkbox"/> X
4c	Total guaranteed payments	17	Alternative minimum tax (AMT) items
5	Interest income 211		
6a	Ordinary dividends		
6b	Qualified dividends	18	Tax-exempt income and nondeductible expenses
6c	Dividend equivalents		
7	Royalties		
8	Net short-term capital gain (loss)	19	Distributions
9a	Net long-term capital gain (loss)		
9b	Collectibles (28%) gain (loss)	20	Other information
9c	Unrecaptured section 1250 gain	A	211
10	Net section 1231 gain (loss)	Z*	STMT
11	Other income (loss)		
12	Section 179 deduction	21	Foreign taxes paid or accrued
13	Other deductions		
22	<input type="checkbox"/> More than one activity for at-risk purposes*		
23	<input type="checkbox"/> More than one activity for passive activity purposes*		
*See attached statement for additional information.			
For IRS Use Only			

TAX RETURN FILING INSTRUCTIONS

FORM IA-1120

FOR THE YEAR ENDING
DECEMBER 31, 2023

Prepared For:

CHARITON VALLEY ELECTRIC
COOPERATIVE INC
2090 HIGHWAY 5 SOUTH,
ALBIA, IA 52531

Prepared By:

FORVIS MAZARS, LLP
1401 50TH STREET SUITE 350,
WEST DES MOINES, IA 50266-
5935

Amount Due or Refund:

NOT APPLICABLE

Make Check Payable To:

THERE IS NO TAX DUE FOR THE CURRENT YEAR.

Mail Tax Return and Check (if applicable) To:

NOT APPLICABLE

Signed e-file authorization form must be returned on or before:

MAY 15, 2024

Special Instructions:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. AFTER
YOU HAVE REVIEWED THE RETURN FOR COMPLETENESS AND
ACCURACY, PLEASE SIGN, DATE AND RETURN THE SIGNATURE
AUTHORIZATION FORM TO:

:FILENW@US.FORVISMZARS.COM

WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO STATE. DO NOT
SEPARATELY FILE YOUR TAX RETURN WITH THE STATE, RETURN THE
SIGNATURE AUTHORIZATION FORM TO US BY MAY 15, 2024

For calendar year 2023 or tax year beginning **JANUARY 1**, 2023, ending **DECEMBER 31**, 2023

Name: CHARITON VALLEY ELECTRIC COOPERATIVE INC Federal Employer Identification Number (FEIN): 42-0625814

Part I Tax Return Information

Part 1 Tax return information	
1. Net Income after additions (IA 1120, line 3).....	1. 0
2. Income subject to tax (IA 1120, line 13).....	2. 0
3. Total tax (IA 1120, line 14)	3. 0
4. Total amount due (IA 1120, line 23).....	4. 0
5. Overpayment (IA 1120, line 24).....	5. 0

Part II Declaration of Officer (Be sure to keep a copy of the tax return.)

6. I do not want direct deposit or direct debit.

7. I consent that the corporation's refund be directly deposited as designated below.

I authorize the Iowa Department of Revenue (IDR) and its designated financial agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated below for payment of the corporation's Iowa taxes owed on this return, and the financial institution to debit the entry to this account on _____ (the payment/settlement date). I also authorize the financial institution involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. This authorization is to remain in full force and effect until I notify the IDR to terminate the authorization. To cancel a payment, I must contact IDR at 515-281-3114 or idref@iowa.gov. Payment cancellation requests must be received no later than five business days prior to the payment/settlement date. Note: This electronic withdrawal from your bank account will be identified with ACH Company ID 4426004574. If you currently have a debit block on this account, contact your financial institution to request that it allow a withdrawal from your bank account by this ACH Company ID.

Name of financial institution:

Routing Number The first two digits must be 01 through 12 or 21 through 32.

Type of Account: Savings Checking

Will this refund go to (or payment come from) an account outside the United States? Yes No

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined the information on this electronic 2023 Iowa corporation income tax return, including any schedules, attachments, and statements, and certify to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent that this return, including accompanying schedules, attachments, and statements be sent to Iowa Department of Revenue (IDR) through the Internal Revenue Service (IRS) by the Electronic Return Originator (ERO). In addition, by using software to prepare and transmit this return electronically, I consent to the disclosure to Iowa of all information pertaining to the transmission of this tax return electronically. I authorize IDR to inform the ERO and/or transmitter when this electronic return has been accepted. In the event that it is rejected, I authorize IDR to identify the reasons for rejection so that the return can be corrected and retransmitted. If I have filed a balance due return, I understand that if IDR does not receive full and timely payment of its tax liability, the corporation will remain liable for the tax liability and all applicable penalties and interest. I consent that the corporation's refund be directly deposited as designated in Part II and declare that the information shown in Part II is correct. If the processing of this return, refund, or direct debit is delayed, I authorize IDR to disclose to the ERO and/or transmitter the reason(s) for the delay or the date the refund was sent. I understand that this declaration with required attachments must be forwarded upon request to the IDR.

Officer's Signature: _____ Date: _____ Title: _____

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer

I declare that I have reviewed the above corporation's return and that entries on form IA 8453-C are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. I have obtained the officer's signature before submitting this return to the IRS. I have provided the officer with a copy of all forms and information to be filed with IDR and have followed all other requirements described in the Iowa Modernized e-File (MeF) Information for e-File Providers publication. I understand that the original form IA 8453-C should not be sent to IDR, but must be retained by the ERO for a period of three years from the due date of the return or the filing date, whichever is later, to which the IA 8453-C relates was filed. I will make a copy available to IDR upon request. If I am a paid preparer, under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules, attachments, and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I have based this declaration on all information available to me.

ERO Signature	Date	Check if also paid preparer	<input type="checkbox"/>	Check if self- employed	<input type="checkbox"/>	ERO PTIN
Firm's name (or yours if self-employed)					FEIN	
Address and zip code					Phone Number ()	
Paid Preparer Signature <i>Joe Lynn</i>	Date 09/17/2024	Check if self- employed	<input type="checkbox"/>	Preparer PTIN		
Firm's name (or yours if self-employed)					FEIN	
Address and zip code					Phone Number ()	

Step 1

Tax Period															
► 0	1	0	1	2	0	2	3	to ► 1	2	3	1	2	0	2	3
M	M	D	D	Y	Y	Y	Y	M	M	D	D	Y	Y	Y	Y
Amended Return						Short Period									
Check the box if: ► <input type="checkbox"/> ► <input type="checkbox"/>															
Legal Name ► CHARITON VALLEY ELECTRIC COOPERATIVE INC Doing Business As Name															
Address ► 2090 HIGHWAY 5 SOUTH															
Address 2 ►						Federal Employer Identification Number (FEIN) ► 4 2 0 6 2 5 8 1 4									
City ► ALBIA			State ► I A		ZIP ► 5 2 5 3 1		NAICS Code ► 5 3 2 4 2 0		County No. ► 6 8						

Is this the first or final return?	New Business	Successor	Entering Iowa			
First Return	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	
	Reorganized	Merged	Dissolved	Withdrawn	Bankruptcy	Other
Final Return	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>
Step 2 Filing Status	Corporation	Limited Liability Company	Association	Government	Other	
Type of Entity	► <input checked="" type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	
	Separate Iowa/ Separate Federal	Separate Iowa/ Consolidated Federal	Consolidated Iowa/ Consolidated Federal			
Filing Status	► <input checked="" type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>			
	Regular Corporation	Cooperative	UBIT			
Type of Return	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input checked="" type="checkbox"/>			

Is this an inactive corporation?	Yes ► <input type="checkbox"/>	No ► <input checked="" type="checkbox"/>	Prior period if yes (MM/DD/YY):
Was federal income or tax changed for any prior period?	► <input type="checkbox"/>	► <input checked="" type="checkbox"/>	► <input type="checkbox"/>
Do you have property in Iowa?	► <input checked="" type="checkbox"/>	► <input type="checkbox"/>	
Do you have employees in Iowa?	► <input checked="" type="checkbox"/>	► <input type="checkbox"/>	



Corporation Name

► CHARITON VALLEY ELECTRIC COOPERATIVE INC

FEIN

► 4 2 0 6 2 5 8 1 4

Enter Dollars and Cents

**Step 3
Net Income
and
Additions
to Income**

1. Taxable Income from federal return. See instructions
2. Total additions from Schedule A
3. Net Income after additions.
Add lines 1 and 2.....

► 1	0	00
► 2	0	00
► 3	0	00

**Step 4
Reductions
to Income**

4. Total reductions from Schedule A.....
5. Net income after reductions. Subtract line 4 from line 3.....

► 4	0	00
► 5	0	00

**Step 5
Taxable
Income**

6. Nonbusiness income from Schedule D, line 17.....
7. Income subject to apportionment. Subtract line 6 from line 5
8. Iowa percentage from Schedule E. See instructions.....
9. Income apportioned to Iowa. Multiply line 7 by line 8.....
10. Iowa nonbusiness income from Schedule D, line 8.....
11. Income before Net Operating Loss. Add lines 9 and 10.....
12. Net Operating Loss carryforward for losses incurred prior to 2023.....
13. Income subject to tax. Subtract line 12 from line 11.
Do not enter an amount below \$0

► 6	0	00
► 7	0	00
► 8	0.0000	%
► 9	0	00
► 10	0	00
► 11	0	00
► 12	0	00
► 13	0	00

Check here if the corporation or any member of the consolidated group is claiming P.L.86-272 protection in Iowa.

► **Step 6
Tax,
Credits and
Payments**

14. Total tax. For tax rates, see page 6. **Check box if tax is annualized.** ► ► 14 0 00
15. Credits from Schedule C1, line 5. Do not include estimated tax credit
16. Payments from Schedule C2, line 4
17. Total credits and payments. Add lines 15 and 16
18. Net amount. Subtract line 17 from line 14

► 14	0	00
► 15	0	00
► 16	0	00
► 17	0	00
► 18	0	00



Corporation Name

► CHARITON VALLEY ELECTRIC COOPERATIVE INC

FEIN

► 4 2 0 6 2 5 8 1 4

Step 7 Balance Due

19. Tax due if line 18 is greater than \$0
20. Penalty; underpayment of estimated tax. Include IA 2220
21. Filing and payment penalties.....
22. Interest
23. Total amount due. Add lines 19 through 22.
Pay electronically or submit payment with voucher

►19	0	00
►20	0	00
►21	0	00
►22	0	00
►23	0	00

Step 8 Overpayment

24. Overpayment if line 18 is less than \$0.....

25. Credit to next period's estimated tax

26. Refund requested. Subtract line 25 from line 24

►24 00
►25 0 00
►26 0 00

26a. Routing number

26b Savings Checking

26c. Account number

Schedule A - Additions and Reductions

Type of Income

Additions

Reductions

1. RESERVED FOR FUTURE USE	► 1		
2. RESERVED FOR FUTURE USE	► 2		
3. Capital Loss Adjustments for filing status 2 or 3.....	► 3	0 00	0 00
4. Contribution Adjustments for filing status 2 or 3	► 4	00	00
5. RESERVED FOR FUTURE USE	► 5		
6. Interest Expense Adjustments from IA 163	► 6	00	00
7. Qualifying COVID-19 Grants	► 7		00
8. Expensing/Depreciation Adjustment from IA 4562A.....	► 8	0 00	0 00
9. Tax Exempt Interest and Dividends. See instructions	► 9	0 00	
10. RESERVED FOR FUTURE USE	►10		
11. RESERVED FOR FUTURE USE	►11		
12. RESERVED FOR FUTURE USE	►12		
13. Foreign Dividend Exclusion from Schedule B below	►13		0 00
14. Federal Securities Interest and Dividends. See instructions...	►14		00
15. Nonconformity Adjustments from IA 101	►15	00	00
16. All-source PTE modifications from Iowa K-1s	►16	00	00

42-001c (07/14/2023)



2342001039999

Corporation Name

► CHARITON VALLEY ELECTRIC COOPERATIVE INC

FEIN

► 4 2 0 6 2 5 8 1 4

Type of Income	Additions	Reductions
17. Pre 2023 federal NOL addback. See Instructions	►17 00	
18. Charitable Contribution Adjustment from Iowa Credit	►18 00	
19. Other. Must include schedule.....	►19 0 00	0 00
20. Totals. Add lines 1-19	►20 0 00	0 00

Enter total on page 2, line 2.

Enter total on page 2, line 4.

Schedule B - Foreign Dividend Exclusion

Type of Dividend Income	Total Dividend	Exclusion
1. Less than 20% owned	► 1 00	x50% 0 00
2. 20% owned.....	► 2 00	x65% 0 00
3. Small Business Investment Company.....	► 3 00	x100% 0 00
4. Qualifying Dividends.....	► 4 00	x100% 0 00
5. Total. Add lines 1 through 4. Enter on Schedule A, line 13.....	► 5	0 00

Schedule C1 - Credits

	Amount
1. Fuel Credit. Include IA 4136	► 1 00
2. Total Nonrefundable Credits. Include IA 148	► 2 00
3. Total Refundable Credits, excluding Fuel Credit. Include IA 148.....	► 3 00
4. Total Composite and PTET Credits. Include Schedule CC	► 4 00
5. Total Credits. Add lines 1-4. Enter on page 2, line 15.....	► 5 0 00

Schedule C2 - Payments

	Amount
1. Estimated Tax Payments	
a. Credit from prior period.....	► a 0 00
b. First quarter.....	► b 00
c. Second quarter.....	► c 00
d. Third quarter.....	► d 00
e. Fourth quarter.....	► e 00
f. Other.....	► f 0 00
2. Voucher Payment	► 2 0 00
3. Other Payments. Include statement	► 3 00
4. Total. Add lines 1-3. Enter on page 2, line 16	► 4 0 00



Corporation Name

► CHARITON VALLEY ELECTRIC COOPERATIVE INC

FEIN

► 4 2 0 6 2 5 8 1 4

Additional Information

1. Year business was started in Iowa:
► 1 9 4 5
Y Y Y Y
2. Last period filed as S corporation (if any):
► [REDACTED] to ► [REDACTED]
M M D D Y Y Y Y M M D D Y Y Y Y
3. Information from the prior period Iowa return:
► CHARITON VALLEY ELECTRIC COOP ► 4 2 0 6 2 5 8 1 4
4. If part of a federal consolidated group, please provide information about the corporate parent:
► [REDACTED] ► [REDACTED]

Schedule E - Business Activity Ratio (BAR)

(see instructions)

Type of Income

Column A
Iowa ReceiptsColumn B
Receipts Everywhere

1a. Gross Receipts from sale of tangible personal property	► a	0 00	0 00
1b. Gross receipts from performance of services.....	► b	00	00
1c. Gross receipts from railroad, trucking, aviation, or other transportation activities.....	► c	00	00
1d. Gross receipts from telecommunication services	► d	00	00
1e. Gross receipts from radio and television broadcasts	► e	00	00
1f. Gross receipts from printed and electronic media.....	► f	00	00
1g. Gross receipts from utilities services.....	► g	00	00
1h. Gross receipts from financial activities.....	► h	00	00
2. Net Dividends (see instructions).....	► 2	00	00
3. Exempt Interest from Schedule A, line 9	► 3	00	00
4. Accounts Receivable Interest.....	► 4	00	00
5. Other Interest	► 5	00	00
6. Rent.....	► 6	00	00
7. Royalties.....	► 7	00	00
8. Capital Gain.....	► 8	00	00
9. Ordinary Gain	► 9	00	00
10. Partnership Gross Receipts. Include schedule	► 10	00	00
11. Other. Must include schedule	► 11	00	00
12. Total. Add lines 1a through 11	► 12	0 00	0 00

13. Divide column A total by column B total. Enter % on page 2, line 8.

Round to six decimal places and enter as a percentage. For example, 0.1234505 becomes 12.3451%.

► 13

0.0000 %



Corporation Name

► CHARITON VALLEY ELECTRIC COOPERATIVE INC

FEIN

► 4 2 0 6 2 5 8 1 4

A complete copy of your federal return, as filed with the Internal Revenue Service, must be filed with this return. For federal consolidated filers, you must include pages 1-5 of your consolidated federal return, consolidating income statements, federal 851 (for status 3), Iowa Schedule H and any other forms related to the Iowa return.

Third Party Disclosure Designee. Do you want to allow an individual to discuss this return with the Department? See instructions.

Designee's Name

►

Mailing address

►

ID Number (optional)

►

City

State

ZIP

Designee's phone number

► ► ►

Email

►

I, the undersigned, declare under penalties of perjury or false certificate, that I have examined this return, and, to the best of my knowledge and belief, it is true, correct, and complete. I declare that I am authorized to act on behalf of the taxpayer, and will only act within my authority

Officer's name (Printed)

►

Title

► BOARD PRESID ►

Phone

►

Officer's signature

►

Date

►

M M D D Y Y Y Y

Sign Here

Signature of preparer if other than taxpayer

Date

Sign Here ► JOE LYNN

► 0 9 1 7 2 0 2 4

M M D D Y Y Y Y

Signature must be signed by hand or via a digital signature with a digital certificate. Stamped or typed signatures are not accepted.

Name of preparer or preparer's employer

► JOE LYNN

Preparer's phone number

► 5 1 5 2 2 3 0 1 5 9

Address of preparer or preparer's employer

► 1401 50TH STREET SUITE 350

Preparer's ID

► P01270416

City

State

ZIP

► WEST DES MOINES

► I A

► 5 0 2 6 6

Tax Rates

If income shown on page 2, line 13 is:

- \$100,000 or less; multiply line 13 by 5.5% (.055).
- Over \$100,000; multiply line 13 by 8.4% (.084) and subtract \$2,900.

If annualizing, include a schedule showing computation.

To obtain schedules and forms:

Website: tax.iowa.gov

Tax Research Library: itrl.idr.iowa.gov/

eFile or mail your return to:

Corporation Tax Return Processing

Questions:

515-281-3114 or 800-367-3388

Iowa Department of Revenue

Email: idr@iowa.gov

PO Box 10468

Des Moines, IA 50306-0468



Business Name

► CHARITON VALLEY ELECTRIC COOPERATIVE INC

Federal Employer
Identification Number (FEIN)

Tax Period

► 4 2 0 6 2 5 8 1 4 ► 1 2 3 1 2 0 2 3
M M D D Y Y Y Y

If all business is conducted within Iowa, do not complete Schedule D.

The classification of income by the labels customarily given them, such as interest, dividends, rents, and royalties, is of no aid in determining whether that income is business or nonbusiness income.

Provide all documentation to the Department showing why the income must be allocated as nonbusiness income.

Allocated Within Iowa	A Gross Income	B Related Expenses	C Subtotal*	D 50% of Applicable Federal Income Tax*	E Net Income
*(Not Applicable for Tax years beginning on or after January 1, 2022)					
1. Net Dividend	► 00 ►	00 ►	0 00 ►	0 00 ►	0 00
2. Exempt Interest and Dividends	► 00	►	0 00	►	0 00
3. Other Interest	► 00 ►	00 ►	0 00 ►	0 00 ►	0 00
4. Rent	► 00 ►	00 ►	0 00 ►	0 00 ►	0 00
5. Royalties	► 00 ►	00 ►	0 00 ►	0 00 ►	0 00
6. Capital Gain	► 00	►	0 00 ►	0 00 ►	0 00
7. Other. Include schedule.	► 0 00 ►	00 ►	0 00 ►	0 00 ►	0 00
8. Subtotal. Add column E, lines 1 through 7. Enter on IA 1120, line 10, IA 1065, line 27, or IA 1120S, line 26, as applicable.....			► 8		0 00

*(Not Applicable for Tax years beginning on or after January 1, 2022)					
Allocated Without Iowa	A Gross Income	B Related Expenses	C Subtotal*	D 50% of Applicable Federal Income Tax*	E Net Income
9. Net Dividend	► 00 ►	00 ►	0 00 ►	0 00 ►	0 00
10. Exempt Interest and Dividends	► 00	►	0 00	►	0 00
11. Other Interest	► 00 ►	00 ►	0 00 ►	0 00 ►	0 00
12. Rent	► 00 ►	00 ►	0 00 ►	0 00 ►	0 00
13. Royalties	► 00 ►	00 ►	0 00 ►	0 00 ►	0 00
14. Capital Gain	► 00	►	0 00 ►	0 00 ►	0 00
15. Other. Include schedule.	► 0 00 ►	00 ►	0 00 ►	0 00 ►	0 00
16. Subtotal. Add column E, lines 9 through 15.....			► 16		0 00
17. Total. Add column E, lines 8 and 16. Enter on IA 1120, line 6, IA 1065, line 23, or IA 1120S, line 22, as applicable.....			► 17		0 00





Name: _____

Federal Employer Identification Number (FEIN): _____ Tax Period: _____

This form must be included with your return, even if no underpayment penalty is due.

Computation of Underpayment

Note: If you meet any of the exceptions that avoid the underpayment penalty for all quarters (see instructions), skip lines 1 through 8, and go directly to line 9.

1. 2023 tax from IA 1120, line 14, IA 1120F, line 12, IA 1120S, lines 35 and 38, or IA 1065, line 29..... 1. _____
2. Credits from IA 1120, line 15, IA 1120F, line 13 and 15, IA 1120S, lines 36 and 39, or IA 1065, line 30 2. _____
3. Balance. Subtract line 2 from line 1 3. _____

	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter
4. Enter in columns 1 through 4 the installment dates that correspond to the last day of the 4th, 6th, 9th, and 12th months of your taxable year.				
5. Enter 25% of line 3 in columns 1 through 4.				
6. (a) Amount paid or credited for each period				
6. (b) Overpayment of previous installment. An overpayment on line 8 in excess of all prior underpayments is to be applied as a credit against the next installment.				
7. Total of lines 6(a) and 6(b)				
8. Underpayment: Subtract line 7 from line 5 Overpayment: Subtract line 5 from line 7				

Exceptions that avoid the underpayment penalty; Exceptions 1 and 2 not applicable for initial year filers.

9. Total cumulative amount paid or credited from the beginning of the taxable year through the installment dates that correspond to the last day of the 4th, 6th, 9th, and 12th months of your taxable year				
10. Exception 1: Prior year's tax	25% of tax	50% of tax	75% of tax	100% of tax
11. Exception 2: Tax on prior year's income using current year's rates	25% of tax	50% of tax	75% of tax	100% of tax
12. Exception 3: Tax on annualized income. Include schedule.	25% of tax	50% of tax	75% of tax	100% of tax

Computation of Underpayment Penalty

13. Enter same installment dates used in line 4				
14. Amount of underpayment from line 8				
15. Date of payment. See Instructions.				
16. (a) Number of days from due date of installment to date of payment or 12/31/2023, whichever is earlier				
16. (b) Number of days inclusively from 01/01/2024, or due date of installment, whichever is later, to the date of payment or the last day of the 4th month after the close of the tax year, whichever is earlier				
17. (a) 6% per year on the amount shown on line 14 for the number of days shown on line 16(a). See Instructions.				
17. (b) 10% per year on the amount shown on line 14 for the number of days shown on line 16(b). See Instructions.				
18. Total of lines 17(a) and 17(b).				
19. Penalty: Add the four columns of line 18 and enter here. Also, show the amount on IA 1120, line 20; IA 1120F, line 19; IA 1120S, line 49; or IA 1065, line 40.				

Description	Amount
TOTAL	0

Description	Amount
TOTAL	0