

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.

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

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

A I	or the	2023 calendar year, or tax year beginning and e	ending		
	Check if applicable	C Name of organization		D Employer ide	ntification number
	Addres				
	□Name □chang □Initial	*		75-061	
	return _Final _return/	200 BAILEY RANCH ROAD	Room/suite	E Telephone nur 817-44	
	termin ated	, , , , , , , , , , , , , , , , , , , ,		G Gross receipts \$	454,058,980.
Ļ	Ameno return	ALEDO, IX 70008		H(a) Is this a grou	
	Applic tion pendir	F Name and address of principal officer. BCOII BILINGE		for subordin	—
_		SAME AS C ABOVE			tes included? Yes No
		empt status: 501(c)(3) X 501(c)(12) (insert no.) 4947(a)(1) or e: WWW.TCECTEXAS.COM	r 527		ch a list. See instructions
	Nebsil	organization: X Corporation Trust Association Other	I Voor	H(c) Group exem	9 M State of legal domicile: TX
	art I	Summary	L Year	or formation; 193	9 M State of legal domicile; 1A
_	1	Briefly describe the organization's mission or most significant activities: ${ t TO ext{ } ext{PR}}$		QUALITY A	AND RELIABLE
Governance		ELECTRIC SERVICE TO MEMBERS OF THE COOPERA	ATIVE.		
rne	2	Check this box if the organization discontinued its operations or dispose	ed of more	than 25% of its ne	
ŏ	3				3 8
	1 -	Number of independent voting members of the governing body (Part VI, line 1b)			4 8
Activities &		Total number of individuals employed in calendar year 2023 (Part V, line 2a)			5 344
Ĭ		Total number of volunteers (estimate if necessary)			6 0
Act		Total unrelated business revenue from Part VIII, column (C), line 12			7a 38,839. 7b 37,339.
_	В	Net unrelated business taxable income from Form 990-T, Part I, line 11	·····	Prior Year	7b 37,339. Current Year
	8	Contributions and grants (Part VIII, line 1h)			0. 0.
Revenue	9		1	33,599,89	
	10	Program service revenue (Part VIII, line 2g) Investment income (Part VIII, column (A), lines 3, 4, and 7d)		1,299,89	
Be	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		789,37	
	1	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4	35,689,15	
		Grants and similar amounts paid (Part IX, column (A), lines 1-3)		182,76	
	1	Benefits paid to or for members (Part IX, column (A), line 4)		10,535,25	
S	45	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		23,517,90	
Expenses	16a	Professional fundraising fees (Part IX, column (A), line 11e)			0. 0.
<u>e</u>	b		0.		
ũ	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)			0. 437,148,065.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	4		5. 454,255,140.
	19	Revenue less expenses. Subtract line 18 from line 12		348,87	
Net Assets or				ginning of Current Ye	
sets	20	Total assets (Part X, line 16)		136141016	
at Ag	21	Total liabilities (Part X, line 26)		39,007,69	
Ž.	22 art II	Net assets or fund balances. Subtract line 21 from line 20	4	22,402,47	2. 439,471,401.
		Ities of perjury, I declare that I have examined this return, including accompanying schedules	and atatama	nto and to the best o	f my knowledge and halief it is
		t, and complete. Declaration of preparer (other than officer) is based on all information of whic			if the knowledge and belief, it is
truc	, 601166	t, and complete. Declaration of preparer (other than officer) is based on an information of white	on proparor	nas any knowicuge.	
Sig	n	Signature of officer		Date	
Her	e.	SCOTT SPENCE, PRESIDENT & CHIEF EXECUTIVE	OFFIC	ER	
	•	Type or print name and title			
		Print/Type preparer's name Preparer's signature		Date Chec	PTIN
Paid	i	EMINA O. CRESSWELL, CPA EMINA O. CRESSWE	LL, 1	0/21/24 if self-e	P01217304
Pre	oarer	Firm's name MOSS ADAMS LLP		Firm's EIN	
	Only	Firm's address 601 W. RIVERSIDE AVENUE STE 1800			
		SPOKANE, WA 99201		Phone no.	509-747-2600
May	the IF	S discuss this return with the preparer shown above? See instructions			X Yes No

Form 990 (2023)

Pai	rt III Statement of Program Service Accomplishments	
	Check if Schedule O contains a response or note to any line in this Part III	<u></u>
1	Briefly describe the organization's mission:	
	THE COOPERATIVE'S RESPONSIBILITY AND AIM IS TO PROVIDE EXCELLENT AN	D
	INNOVATIVE CUSTOMER SERVICE AS REFLECTED IN TOP QUALITY ELECTRIC	
	SERVICE RELIABILITY, AFFORDABLE RATES, EMPLOYEE TEAMWORK AND THE	
	HIGHEST DEGREE OF INTEGRITY IN ALL COOPERATIVE ENDEAVORS.	
2	Did the organization undertake any significant program services during the year which were not listed on the	
		es X No
	If "Yes," describe these new services on Schedule O.	,
3		es X No
3		35 ZZ 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 expense	
	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 \$))
	TO PROVIDE TO OUR MEMBERS - 137,184 ACTIVE SERVICES AT YEAR-END WER	<u>.E</u>
	PROVIDED ELECTRICITY ON A COOPERATIVE BASIS AND WERE ALLOCATED	
	PATRONAGE CAPITAL.	
4b	(Code:) (Expenses \$)
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	
	Form	n 990 (2023)

TRI-COUNTY ELECTRIC COOPERATIVE, INC

			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_		X
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2		Х
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
	public office? If "Yes," complete Schedule C, Part I	3		Х
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
_	similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5		х
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to	ا ا		
Ü	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	\cdot	-		
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,	_		x
•	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		<u> </u>
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		<u> X</u>
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments			
	or in quasi-endowments? f "Yes," complete Schedule D, Part V	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X,			
	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	11a	Х	
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		Х
С	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	Х	
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in			
-	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	Х	
_	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X	
f		· · · ·		
	the organization's separate of consolidated limit clarification 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		X
120	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
128	, ,	40-		x
	Schedule D, Parts XI and XII	12a		
D	Was the organization included in consolidated, independent audited financial statements for the tax year?	40.		₩.
46	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		X
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		X
b				
	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		<u> </u>
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		<u> X</u>
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		X
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		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
	1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes."			
	complete Schedule G, Part III	19		Х
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		х
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		х
	Seminaria got annon ann ar my column y y, mo it ii i rea, complete achieulle i, Parts i and ii			

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			Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on			
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete			
	Schedule J	23	Х	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			
	Schedule K. If "No," go to line 25a	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
С	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		ــــــ
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		ــــــ
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current			
	or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35%			
	controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee,			
	creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled			
	entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV,			
	instructions for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If			۱
	"Yes," complete Schedule L, Part IV	28a		<u> </u>
	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		X
С	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If			,,
	"Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			\ _{3,7}
	contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete			٠,
	Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			₩.
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and		v	
05 -	Part V, line 1	34	X	
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Λ	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity	254	х	
00	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	Λ	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?	0.0		
27	If "Yes," complete Schedule R, Part V, line 2	36		\vdash
37		37		X
20	and that is treated as a partnership for federal income tax purposes? <i>If</i> "Yes," <i>complete Schedule R, Part VI</i>	31		1
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38	Х	
Pa	Note: All Form 990 filers are required to complete Schedule O rt V Statements Regarding Other IRS Filings and Tax Compliance	<u> </u> 38	71	
	Charlet Cahadula O cantaina a managana an nata ta anu lina in thia Bart V			
	Check if Scriedule O contains a response or note to any line in this Part V		V	NI.
4-	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		Yes	No
	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1a 79 1b 0	_		
	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming	1		
C	(gambling) winnings to prize winners?	1c	х	

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Form 990 (2023) TRI-COUNTY ELECTRIC COOPERATIVE, INC
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	344			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax retur	ns? .		2 b	X	
За	Did the organization have unrelated business gross income of \$1,000 or more during the year?			За	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule	0		3b	Х	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other a	author	ity over, a			
	financial account in a foreign country (such as a bank account, securities account, or other financial account	accour	nt)?	4a		_X_
b	If "Yes," enter the name of the foreign country					
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial A	ccoun	ts (FBAR).			
	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		_ <u>X</u> _
	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transa			5b		<u>X</u>
	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	ne orga	inization solicit	_		37
	any contributions that were not tax deductible as charitable contributions?		i i	6a		<u> X</u>
b	If "Yes," did the organization include with every solicitation an express statement that such contribut		_	۵.		
_	were not tax deductible?			6b		
7	Organizations that may receive deductible contributions under section 170(c).	ruiooo r	uravidad to the navor?	7-		
	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and sel			7a		
	If "Yes," did the organization notify the donor of the value of the goods or services provided? Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was		uirod	7b		
C		as req	uirea	70		
А		7d		7c		
	It "Yes," indicate the number of Forms 8282 filed during the year Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit c		†2	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contri			7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Fo		99 as required?	7g		
_	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization			7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained					
	sponsoring organization have excess business holdings at any time during the year?			8		
9	Sponsoring organizations maintaining donor advised funds.					
а	Did the sponsoring organization make any taxable distributions under section 4966?			9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9b		
10	Section 501(c)(7) organizations. Enter:		.			
а	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	Section 501(c)(12) organizations. Enter:					
	Gross income from members or shareholders	11a	453533825.			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against		554 050			
	amounts due or received from them.)		3,574,270.			
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form	1	? 	12a		
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			10-		
а	Is the organization licensed to issue qualified health plans in more than one state?			13a		
h	Note: See the instructions for additional information the organization must report on Schedule O. Enter the amount of reserves the organization is required to maintain by the states in which the					
D	organization is licensed to issue qualified health plans	13b	1			
c	Enter the amount of reserves on hand	13c				
				14a		X
	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedu			14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remune					
	excess parachute payment(s) during the year?			15		Х
	If "Yes," see the instructions and file Form 4720, Schedule N.					
16	Is the organization an educational institution subject to the section 4968 excise tax on net investmen	t incor	ne?	16		Х
	If "Yes," complete Form 4720, Schedule O.					
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any actions.	ctivities	s			
	that would result in the imposition of an excise tax under section 4951, 4952 or 4953?			17		
	If "Yes," complete Form 6069.					

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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			X
Sec	tion A. Governing Body and Management			
			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	3		
	If there are material differences in voting rights among members of the governing body, or if the governing			
	body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b	Enter the number of voting members included on line 1a, above, who are independent	3		
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		X
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		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	Х	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		Х
6	Did the organization have members or stockholders?	6	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or			
	more members of the governing body?	7a	Х	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or			
	persons other than the governing body?	7b	Х	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
а	The governing body?	8a	Х	
b	Each committee with authority to act on behalf of the governing body?	8b	Х	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the			
	organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		Х
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)			
	(mile doctor) Division and a section of the first terms of the first t		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		Х
	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	Х	
	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Х	
	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Х	
	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe			
	on Schedule O how this was done	12c	Х	
13	Did the organization have a written whistleblower policy?	13	Х	
14	Did the organization have a written document retention and destruction policy?	14	Х	
15	Did the process for determining compensation of the following persons include a review and approval by independent			
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
а	The organization's CEO, Executive Director, or top management official	15a	Х	
	Other officers or key employees of the organization	15b	Х	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a			
	taxable entity during the year?	16a		Х
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation			
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's			
	exempt status with respect to such arrangements?	16b		
Sec	tion C. Disclosure			
17	List the states with which a copy of this Form 990 is required to be filed NONE			
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 onlv)	availa	ble
. =	for public inspection. Indicate how you made these available. Check all that apply.			
	Own website Another's website X 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, ar	d finan	cial	
	statements available to the public during the tax year.	a.		
20	State the name, address, and telephone number of the person who possesses the organization's books and records			
_0	DUSTIN TIDBALL - 817-444-3201			
	200 BAILEY RANCH ROAD, ALEDO, TX 76008			

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.

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

- 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.

(A) Name and title	(B) Average hours per	box	not c , unles	ss per	ition more rson is	than o	n an	(D) Reportable compensation	(E) Reportable compensation from related	(F) Estimated amount of other
	week (list any hours for related organizations below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	from the organization (W-2/1099-MISC/ 1099-NEC)	organizations (W-2/1099-MISC/ 1099-NEC)	compensation from the organization and related organizations
(1) DARRYL SCHRIVER PRESIDENT & CEO (THRU 7/23)	60.00			х				624,097.	0.	111,620.
(2) WESLEY SCHEETS	60.00							, , , , ,	-	,
COO & VP OF OPERATIONS		1		х				327,740.	0.	269,388.
(3) MELISSA WATTS	60.00							•		,
CFO & VP OF FINANCE				Х				348,928.	0.	109,527.
(4) JANET REHBERG	60.00									
CSO & VP OF ENGINEERING				Х				315,740.	0.	54,152.
(5) DUSTIN TIDBALL	50.00									
CONTROLLER & AVP OF FINANCE						Х		289,757.	0.	39,953.
(6) ANDREA MCCLEESE	55.00									
AVP OF MEMBER SERVICES						Х		225,708.	0.	92,047.
(7) JENNIFER GOSS	45.00									
CTO & VP OF TECHNOLOGY (THRU 10/23)				Х				247,066.	0.	43,281.
(8) JONATHAN DOUGLAS	45.00									
DIRECTOR OF IT & CYBERSECURITY						Х		214,480.	0.	49,720.
(9) DAREN CURRY	43.00	1								
DIRECTOR OF ENGINEERING						X		203,767.	0.	50,943.
(10) MELONY BLOCK	55.00									
AVP OF HUMAN RESOURCES						X		207,664.	0.	33,356.
(11) LINDSEY GILLUM	55.00	-								
CRO & VP OF POWER SUPPLY	1.0.00			Х				204,717.	0.	35,983.
(12) NICHOLE ESHBAUGH	40.00	-						104 540		2 465
CTO/VP OF IT (THRU 1/23)	15 00			Х				104,740.	0.	3,465.
(13) MICHAEL SIVERTSEN	17.80							F1 000	•	•
DIRECTOR	4 00	Х						51,000.	0.	0.
(14) STEVE HARRIS	4.80	.,						F0 F00		0
DIRECTOR	10 00	Х						50,500.	0.	0.
(15) SOMMER PORTWOOD	10.00	Х						47 400	0.	^
(16) JERRY WALDEN	11 10	^	\vdash		\vdash	\vdash		47,400.	U •	0.
DIRECTOR (THRU 12/23)	11.10	Х						45 600	0.	^
(17) JORDEN WOOD	5.80	Λ	\vdash		\vdash			45,600.	U •	0.
DIRECTOR (THRU 11/23)	3.00	Х						45,400.	0.	0.
DIALOTOR (IIIIO II/25)	L	Λ	L	l	<u> </u>			±3,400•	U •	Form 990 (2022)

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Part VII Section A. Officers, Directors, Trust		oloy	ees,			ghes	t Co		,	Г
(A)	(B)			_ (0				(D)	(E)	(F)
Name and title	Average hours per week	box	not c , unle:	ss per	more son i	than o s both r/trus	n an	Reportable compensation from	Reportable compensation from related	Estimated amount of other
	(list any hours for related organizations below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	the organization (W-2/1099-MISC/ 1099-NEC)	organizations (W-2/1099-MISC/ 1099-NEC)	compensation from the organization and related organizations
(18) MAX WADDELL	5.00								_	
BOARD CHAIRMAN		Х		Х				44,400.	0.	0.
(19) MARGARET KOPREK SECRETARY/TREASURER	13.20	Х		х				43,200.	0.	0.
(20) KEVIN INGLE DIRECTOR	5.00	Х						42,000.	0.	0.
(21) JOHN KILLOUGH VICE-CHAIRMAN	5.40	х		х				41,400.	0.	0.
1b Subtotal								3,725,304.	0.	893,435.
c Total from continuation sheets to Part VII d Total (add lines 1b and 1c)	I, Section A						 	0. 3,725,304.	0. 0.	0. 893,435.

Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

103

			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		X
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	Х	
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		Х

Section B. Independent Contractors

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.

the organization. Heport compensation for the datendar year chains with or with	The organization of tax year.	T
(A)	(B)	(C)
Name and business address	Description of services	Compensation
PARISH UTILITIES LLC		
3001 COX RD, MILLSAP, TX 76066	CONSTRUCTION	8,370,727.
HARDIN TREE INC.		
PO BOX 310, OOLOGAH, OK 74053	TREE TRIMMING	7,216,567.
PRIMORIS T&D SERVICES LLC, 1760 S STEMMONS		
FRWY #300, LEWISVILLE, TX 75067	CONSTRUCTION	6,740,049.
REVOLUTION POWER LLC		
2471 ROLAND RD, WHITESBORO, TX 76273	CONSTRUCTION	4,592,960.
AXIS POWER LLC		
4B BAYOU BRANDT, BEAUMONT, TX 77706	CONSTRUCTION	4,320,346.
2 Total number of independent contractors (including but not limited to those listed	d above) who received more than	
\$100,000 of compensation from the organization 18		
	<u> </u>	- 000 ()

Form 990 (2023) TRI-COU
Part VIII Statement of Revenue

		Check if Schedule O co	ntains a	response o	or note to any lin	e in this Part VIII			
						(A)	(B)	(C)	(D)
						Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under
							Turiction revenue	business revenue	sections 512 - 514
S S	1:	Federated campaigns		1a					
Contributions, Gifts, Grants and Other Similar Amounts		b Membership dues		1b					
ي ق		c Fundraising events		1c					
fts, r A	·	d Related organizations		1d					
ig ig	Ì	e Government grants (contrib		1e					
Sin	Ì	f All other contributions, gifts, gr		-					
e Ħ		similar amounts not included a		1f					
ë Đ									
no Dd	,	Noncash contributions included in lin	es 1a-1f	1g \$					
OB		h Total. Add lines 1a-1f			Business Code				
		a ELECTRICITY SALES			221000	444582851.	444582851.		
ice	2 :				221000				
Program Service Revenue	ı	·				2,034,105.	2,034,105.		072 764
n S	(POLE RENTAL INCOME			221000	873,764.			873,764.
Jrar Se√	(d							
o L		e							
-		f All other program service re	evenue						
_						447490720.			
	3	Investment income (includir	ng divider	nds, intere	st, and				
						811,141.			811,141.
	4	Income from investment of	tax-exem	ipt bond pi	roceeds				
	5	Royalties							
			(i) Real	(ii) Personal				
	6	a Gross rents	6a	94,277.					
	-	b Less: rental expenses	6b	10,564.					
	(c Rental income or (loss)	6с	83,713.					
		d Net rental income or (loss)_				83,713.		38,839.	44,874.
	7 :	a Gross amount from sales of	(i) S	ecurities	(ii) Other				
		assets other than inventory	7a		154,794.				
	-	b Less: cost or other basis							
e		and sales expenses	7b		41,884.				
len		c Gain or (loss)			112,910.				
ther Revenue		d Net gain or (loss)				112,910.			112,910.
ē	8	a Gross income from fundraising	, events (r	not					
₽		including \$		of					
		contributions reported on lin		- I					
		Part IV, line 18							
	ı	b Less: direct expenses		I					
		c Net income or (loss) from fu							
		a Gross income from gaming	_						
		Part IV, line 19							
		b Less: direct expenses		I					
		c Net income or (loss) from ga							
		a Gross sales of inventory, les							
		•	and allowances						
		b Less: cost of goods sold							
		c Net income or (loss) from sa							
\dashv	· ·	2 .101 11001110 01 (1000) 110111 36	01 1111	. J. 1. O. y	Business Code				
sn	11 -	a PATRONAGE DIVIDENDS			221000	5,210,019.	5,210,019.		
neo We		b EQUITY IN SUBSIDIARY			221000	248,608.	248,608.		
Miscellaneous Revenue	'	MISCELLANEOUS REVENUE	 S		900099	49,421.	49,421.		
Sce		d All other revenue							
Σ		e Total. Add lines 11a-11d			L	5,508,048.			
	12	Total revenue. See instruction:				454006532.	452125004.	38,839.	1842689.
	-	. J. Lai 1 J. J. Lai J. Old High Holl Ulli						,	

332009 12-21-23

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 (D) Do not include amounts reported on lines 6b. Total expenses Program service expenses Management and general expenses Fundraising 7b, 8b, 9b, and 10b of Part VIII. expenses Grants and other assistance to domestic organizations 41,873. and domestic governments. See Part IV, line 21 Grants and other assistance to domestic individuals. See Part IV, line 22 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 14,098,246. Benefits paid to or for members Compensation of current officers, directors, 2,966,956. trustees, and key employees Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Other salaries and wages 7 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) Other employee benefits 9 10 Payroll taxes Fees for services (nonemployees): Management а Legal Accounting Lobbying Professional fundraising services. See Part IV, line 17 Investment management fees Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.) Advertising and promotion 12 13 Office expenses Information technology 14 Royalties 15 16 Occupancy 17 18 Payments of travel or entertainment expenses for any federal, state, or local public officials Conferences, conventions, and meetings 19 43,481,509. 20 Payments to affiliates _____ 21 23,304,626 22 Depreciation, depletion, and amortization 23 Other expenses. Itemize expenses not covered 24 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.) 311,195,239. PURCHASED POWER 31,157,629. DISTRIBUTION EXPENSE 15,445,894. GENERAL & ADMINISTRATIO 10,547,049. CUSTOMER ACCOUNTS 2,016,119. All other expenses 454,255,140. Total functional expenses. Add lines 1 through 24e 25 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 if following SOP 98-2 (ASC 958-720)

Form 990 (2023) Part X Balance Sheet

Part	^	Balance Sneet					
		Check if Schedule O contains a response or note	to any	/ line in this Part X			
					(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing			4,457,637.	1	3,460,547
	2	Savings and temporary cash investments			2,600.	2	2,600
	3	Pledges and grants receivable, net		3			
	4	Accounts receivable, net	21,109,581.	4	23,835,895		
	5	Loans and other receivables from any current or fo					
		trustee, key employee, creator or founder, substan					
		controlled entity or family member of any of these		5			
	6	Loans and other receivables from other disqualifie	ed per	sons (as defined			
		under section 4958(f)(1)), and persons described in		6			
2	7	Notes and loans receivable, net				7	
Assets	8	Inventories for sale or use	0.	8	2,235		
₹	9	Prepaid expenses and deferred charges			738,018.	9	1,481,964
1	10a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D	10a	949,134,842.			
	b			207,731,312.	641,218,653.	10c	741,403,530
1	11	Investments - publicly traded securities				11	
1	12	Investments - other securities. See Part IV, line 11		150 546 000	12	150 115 001	
1	13	Investments - program-related. See Part IV, line 11			170,546,200.	13	172,115,381
	14	Intangible assets	E02 22E 4E0	14	E10 04E 013		
	15	Other assets. See Part IV, line 11			523,337,478.	15	512,047,213
	16	Total assets. Add lines 1 through 15 (must equal			1361410167.	16	1454349365
	17	Accounts payable and accrued expenses			52,600,141.	17	41,726,057
- 1	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
ر ا	21 22	Escrow or custodial account liability. Complete Pa				21	
2 2	22	Loans and other payables to any current or forme					
Liabilities		trustee, key employee, creator or founder, substate controlled entity or family member of any of these				22	
ر ا <u>ت</u> ق	23	Secured mortgages and notes payable to unrelate	-		814,469,080.	23	879,744,116
	24	Unsecured notes and loans payable to unrelated to			011/103/0000	24	0/5//11/110
	 25	Other liabilities (including federal income tax, paya				2-7	
-	-0	parties, and other liabilities not included on lines 1					
		of Schedule D	-	·	71,938,474.	25	93,407,791
2	26	Total liabilities. Add lines 17 through 25			939,007,695.		1014877964
		Organizations that follow FASB ASC 958, check					
မွ		and complete lines 27, 28, 32, and 33.					
ଅ ଅ	27	Net assets without donor restrictions				27	
B 2	28	Net assets with donor restrictions		28			
ם		Organizations that do not follow FASB ASC 958					
로		and complete lines 29 through 33.					
j 2	29	Capital stock or trust principal, or current funds			2,575,948.	29	2,689,298
Set 3	30	Paid-in or capital surplus, or land, building, or equ			0.	30	0
У 3	31	Retained earnings, endowment, accumulated inco	ome, c	or other funds	419,826,524.	31	436,782,103
Net Assets or Fund Balances	32	Total net assets or fund balances			422,402,472.	32	439,471,401
	33	Total liabilities and net assets/fund balances			1361410167.	33	1454349365

Pa	rt XI Reconciliation of Net Assets					
	Check if Schedule O contains a response or note to any line in this Part XI					X
1	Total revenue (must equal Part VIII, column (A), line 12)	1	454			
2	Total expenses (must equal Part IX, column (A), line 25)	2	454			
3	Revenue less expenses. Subtract line 2 from line 1	3		-248		
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	422	, 40	2,4	<u>72.</u>
5	Net unrealized gains (losses) on investments	5				
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	17	, 31'	7,5	37.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32,					
	column (B))	10	439	, 47	1,4	01.
Pa	rt XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII					
			_		Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule	Ο.				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?			2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	on a				
	separate basis, consolidated basis, or both:					
	Separate basis Consolidated basis Both consolidated and separate basis					
b	Were the organization's financial statements audited by an independent accountant?			2 b		X
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate	basis,				
	consolidated basis, or both:					
	Separate basis Consolidated basis Both consolidated and separate basis					
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the	audit,				
	review, or compilation of its financial statements and selection of an independent accountant?		L	2c		
	If the organization changed either its oversight process or selection process during the tax year, explain on Sche	edule O.				
За	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?			За		Х
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required		·····			
	or audits, explain why on Schedule O and describe any steps taken to undergo such audits			3h		

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 Inspection

Name of the organization

TRI-COUNTY ELECTRIC COOPERATIVE, INC

Employer identification number 75-0619960

Pai	organizations Maintaining Donor Advised organization answered "Yes" on Form 990, Part IV, line		r Accounts. Complete if the
	organization answered Tes On Tom 990, Fartiv, in	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	(a) a see a se	(2)
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 v	writing that the assets held in donor advised	funds
Ū	are the organization's property, subject to the organization's	_	
6	Did the organization inform all grantees, donors, and donor a		
•	for charitable purposes and not for the benefit of the donor of		
Pai			
1	Purpose(s) of conservation easements held by the organization		· · · · · · · · · · · · · · · · · · ·
	Preservation of land for public use (for example, recreated)	tion or education) Preservation of a	historically important land area
	Protection of natural habitat	Preservation of a	certified historic structure
	Preservation of open space		
2	Complete lines 2a through 2d if the organization held a qualif	ied conservation contribution in the form of	a conservation easement on the last
	day of the tax year.		Held at the End of the Tax Year
а	Total number of conservation easements		2a
b	Total acreage restricted by conservation easements		2b
С	Number of conservation easements on a certified historic stru	ucture included on line 2a	2c
d	Number of conservation easements included on line 2c acqui	ired after July 25, 2006, and not	
	on a historic structure listed in the National Register		2d
3	Number of conservation easements modified, transferred, rele	eased, extinguished, or terminated by the or	ganization during the tax
	year		
4	Number of states where property subject to conservation eas	sement is located	
5	Does the organization have a written policy regarding the per	iodic monitoring, inspection, handling of	
	violations, and enforcement of the conservation easements it		
6	Staff and volunteer hours devoted to monitoring, inspecting,	handling of violations, and enforcing conser-	vation easements during the year
_			
7	Amount of expenses incurred in monitoring, inspecting, hand	lling of violations, and enforcing conservation	n easements during the year
	Does each conservation easement reported on line 2d above	action the vacuirements of acction 170/b///	\/D\/:\
8		*	
9		on accompate in its revenue and evapone at	
9	In Part XIII, describe how the organization reports conservation balance sheet, and include, if applicable, the text of the footn		
	organization's accounting for conservation easements.	iote to the organization's linaridial statement	is that describes the
Pai	rt III Organizations Maintaining Collections of	Art, Historical Treasures, or Othe	er Similar Assets.
	Complete if the organization answered "Yes" on Form		
	If the organization elected, as permitted under FASB ASC 95		balance sheet works
	of art, historical treasures, or other similar assets held for pub	· ·	
	service, provide in Part XIII the text of the footnote to its finan	· · · · · · · · · · · · · · · · · · ·	
b	If the organization elected, as permitted under FASB ASC 95		ance sheet works of
	art, historical treasures, or other similar assets held for public	•	
	provide the following amounts relating to these items.		,
	(i) Revenue included on Form 990, Part VIII, line 1		\$
2	If the organization received or held works of art, historical treat		
	the following amounts required to be reported under FASB A	•	
а	Revenue included on Form 990, Part VIII, line 1	_	\$
LHA	For Paperwork Reduction Act Notice, see the Instructions	s for Form 990.	Schedule D (Form 990) 2023

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

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

	Sompleton and organization anothered Tee on Ferri and Tea.						
Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value			
1a Land		42,152,132.		42,152,132.			
b Buildings		23,514,820.	6,110,747.	17,404,073.			
c Leasehold improvements							
d Equipment		743,364,251.	201,620,565.	541,743,686.			
e Other		140,103,639.		140,103,639.			
Total. Add lines 1a through 1e. (Column (d) must equa	741,403,530.						

Schedule D (Form 990) 2023

Schedule D	(Form 990)	2023

Complete if the organization	answered "Yes"	on Form 990	Part IV line 11h	See Form 990 Part X line 1	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
	(b) Book value	(c) Welliod of Valuation. Cost of end of year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) PATRONAGE CAPITAL -		
(2) BRAZOS	137,987,729.	COST
(3) MEMBER CAPITAL SECURITIES		
(4) - CFC	10,000,000.	COST
(5) PATRONAGE CAPITAL - TEC	7,200,416.	COST
(6) CAPITAL TERM CERTIFICATES		
(7) - CFC	6,589,487.	COST
(8) PATRONAGE CAPITAL - CFC	5,748,668.	COST
(9) INVESTMENT IN SUBSIDIARY	4,099,042.	COST
Total. (Col. (b) must equal Form 990. Part X. line 13. col. (B))	172,115,381.	

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) REGULATORY ASSETS	475,744,170.
(2) OTHER ASSETS	1,971,630.
(3) ACCRUED UTILITY REVENUE	29,787,645.
(4) UNAMORTIZED DEBT EXPENSES & CLOSING FEES	4,543,768.
(5)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	512,047,213.

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) UNBILLED POWER COST	65,694,862.
(3) PENSION AND BENEFIT PLAN PAYABLE	14,324,771.
(4) DEFERRED CREDITS - CONSTRUCTION	6,881,362.
(5) CONSUMER DEPOSITS	6,506,796.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	93,407,791.

^{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.

Schedule D (Form 990) 2023

Schedule D (Form 990) 2023

Part XIII | Supplemental Information (continued)

Part VIII Investments - Program Related. See Form 990, Part X, line 13.		
(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
PATRONAGE CAPITAL - SEDC	210,817.	COST
PATRONAGE CAPITAL - FEDERATED RURAL	129,973.	COST
PATRONAGE CAPITAL - COBANK	124,660.	COST
PATRONAGE CAPITAL - CRC	11,998.	COST
PATRONAGE CAPITAL - NRTC	10,296.	COST
MEMBERSHIPS- NRUCFC	1,000.	COST
PATRONAGE CAPITAL - NISC	945.	COST
MEMBERSHIPS - OTHER	300.	COST
MEMBERSHIPS - TCE	50.	COST

SCHEDULE J (Form 990)

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.

2023

OMB No. 1545-0047

Open to Public Inspection

Internal Revenue Service Name of the organization

Department of the Treasury

TRI-COUNTY ELECTRIC COOPERATIVE, INC

Employer identification number

75-0619960

Pa	art I Questions Regarding Compensation			
			Yes	No
1 a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990,			
	Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	First-class or charter travel			
	Travel for companions Payments for business use of personal residence			
	Tax indemnification and gross-up payments Health or social club dues or initiation fees			
	Discretionary spending account Personal services (such as maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or			
	reimbursement or provision of all of the expenses described above? If "No," complete Part III to 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.			
	Compensation committee Written employment contract			
	Independent compensation consultant X Compensation survey or study			
	X Form 990 of other organizations X Approval by the board or compensation committee			
_				
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing			
	organization or a related organization:			v
a	Receive a severance payment or change-of-control payment?	4a	Х	X
D	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	Λ	Х
С	Participate in or receive payment from an equity-based compensation arrangement?	4c		
	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:			
а	The organization?	5a		
	Any related organization?	5b		
	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation			
	contingent on the net earnings of:			
а	The organization?	6a		
	Any related organization?	6b		
	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments			
	not described on lines 5 and 6? If "Yes," describe in Part III	7		
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the			
	initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in			
	Regulations section 53.4958-6(c)?	9		

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

Schedule J (Form 990) 2023

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

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

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

		(B) Breakdown of W	/-2 and/or 1099-MISC compensation	C and/or 1099-NEC	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B)
(A) Name and Title		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation			reported as deferred on prior Form 990
(1) DARRYL SCHRIVER	(i)	624,097.	0.	0.	98,237.	13,383.	735,717.	0.
PRESIDENT & CEO (THRU 7/23)	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) WESLEY SCHEETS	(i)	299,914.	27,826.	0.	253,788.	15,600.	597,128.	0.
COO & VP OF OPERATIONS	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) MELISSA WATTS	(i)	318,083.	30,845.	0.	87,361.	22,166.	458,455.	0.
CFO & VP OF FINANCE	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) JANET REHBERG	(i)	287,914.	27,826.	0.	38,552.	15,600.	369,892.	0.
CSO & VP OF ENGINEERING	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) DUSTIN TIDBALL	(i)	270,344.	19,413.	0.	17,787.	22,166.	329,710.	0.
CONTROLLER & AVP OF FINANCE	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) ANDREA MCCLEESE	(i)	205,904.	19,804.	0.	84,042.	8,005.	317,755.	0.
AVP OF MEMBER SERVICES	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) JENNIFER GOSS	(i)	247,066.	0.	0.	31,718.	11,563.	290,347.	0.
CTO & VP OF TECHNOLOGY (THRU 10/23)	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JONATHAN DOUGLAS	(i)	195,079.	19,401.	0.	24,534.	25,186.	264,200.	0.
DIRECTOR OF IT & CYBERSECURITY	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) DAREN CURRY	(i)	183,738.	20,029.	0.	25,757.	25,186.	254,710.	0.
DIRECTOR OF ENGINEERING	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) MELONY BLOCK	(i)	188,263.	19,401.	0.	25,351.	8,005.	241,020.	0.
AVP OF HUMAN RESOURCES	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) LINDSEY GILLUM	(i)	187,092.	17,625.	0.	22,202.	13,781.	240,700.	0.
CRO & VP OF POWER SUPPLY	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental information
Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.
PART I, LINE 4B:
DARRYL SCHRIVER, MELISSA WATTS, NICHOLE ESHBAUGH, WESLEY SCHEETS, AND JANET
REHBERG ARE PARTICIPANTS IN A 457(F) PLAN. THE COOPERATIVE WILL DEPOSIT
\$25,000 FOR EACH MEMBER INTO THE PLAN EACH YEAR BEGINNING IN 2021. THIS
AMOUNT WILL BE DEPOSITED EACH YEAR THROUGH 2026. AS LONG AS THE INDIVIDUAL
REMAINS EMPLOYED AS A SENIOR STAFF MEMBER THROUGH MAY 31, 2026, THEY WILL
BE PAID A LUMP SUM PAYMENT FOR THE FULL AMOUNT. IF THE EMPLOYEE IS NO
LONGER A SENIOR STAFF MEMBER THROUGH MAY 31, 2026, THE ENTIRE AMOUNT WILL
BE FORFEITED BACK TO THE COOPERATIVE.

SCHEDULE 0 (Form 990)

Department of the Treasury

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

Inspection

Internal Revenue Service Name of the organization

Employer identification number

TRI-COUNTY ELECTRIC COOPERATIVE, INC	75-0619960
FORM 990, PART VI, SECTION A, LINE 4:	
ON JANUARY 1, 2023, THE COOPERATIVE APPROVED AN OVERALL TAI	RIFF RATE
INCREASE FOR THE BRAZOS FINANCING UTILITY PLAN RIDER. THIS	RATE INCREASE
WENT INTO EFFECT ON JANUARY 1, 2023.	
FORM 990, PART VI, SECTION A, LINE 6:	
THE COOPERATIVE WAS FORMED BY THE MEMBERS TO PROVIDE ELECT	RIC SERVICE AT
COST ON A COOPERATIVE BASIS.	
FORM 990, PART VI, SECTION A, LINE 7A:	
THE MEMBERS OF THE COOPERATIVE VOTE ON THE BOARD OF DIRECTO	ORS. ELECTIONS
ARE DONE ON A ONE MEMBER ONE VOTE BASIS BY DISTRICT.	
FORM 990, PART VI, SECTION A, LINE 7B:	
THE FOLLOWING ACTS REQUIRE APPROVAL OF THE MEMBERS OF THE	COOPERATIVE:
1. DISSOLUTION/LIQUIDATION OF THE COOPERATIVE	
2. MERGER OR CONSOLIDATION OF THE COOPERATIVE WITH ANOTHER	ORGANIZATION
3. THE DISPOSAL OF A SUBSTANTIAL PORTION OF THE COOPERATIVE	E'S ASSETS
FORM 990, PART VI, SECTION B, LINE 11B:	
MANAGEMENT PRESENTED A COPY OF THE FORM 990 TO THE BOARD FO	OR DISCUSSION,
REVIEW AND APPROVAL PRIOR TO FILING. THE DISCUSSION AND RE	VIEW WAS
PERFORMED AT THE BOARD MEETING IMMEDIATELY BEFORE FILING TO	HE FORM 990.

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

THE BOARD OF DIRECTORS AND OFFICERS ARE REQUIRED TO REVIEW AND BE FAMILIAR For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule O (Form 990) 2023

332211 11-14-23

Schedule O (Form 990) 2023 Page 2

Name of the organization

TRI-COUNTY ELECTRIC COOPERATIVE, INC

THE POLICY OF INTEREST

THE FULL BOARD OF

DIRECTORS AS SOON AS POSSIBLE. THE CONFLICTS OF INTEREST POLICY IS REVIEWED

ON AN ANNUAL BASIS. IF ANY DISCLOSURE ARISES, THE PRESIDENT/CEO REVIEWS

THE CONTRACT AND/OR PURCHASE PROCEDURES. ADDITIONALLY, THE PRESIDENT/CEO

AND STAFF EVALUATE EMPLOYEE RELATIONSHIPS WITH VENDORS AND OTHER OUTSIDE

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

ENTITIES FOR POSSIBLE CONFLICTS OF INTERESTS.

THE BOARD OF DIRECTORS USE A COMPENSATION SURVEY AND COMPARE COMPENSATION

REPORTED ON OTHER COOPERATIVE IRS FORMS 990 WHEN DETERMINING THE

COMPENSATION OF THE PRESIDENT/CEO. THE SURVEY SHOWS COMPARATIVE SALARIES

FOR PRESIDENTS/CEOS FROM SIMILARLY SITUATED COOPERATIVES LOCATED IN TEXAS

AND THE NATION.

THE PRESIDENT/CEO AND SENIOR STAFF USE AN INDEPENDENT CONSULTANT TO

EVALUATE THE PAY STRUCTURE FOR THE COOPERATIVE. THE INDEPENDENT CONSULTANT

USES A COMPENSATION SURVEY AND COMPARES COMPENSATION REPORTED ON OTHER

COOPERATIVE IRS FORMS 990 WHEN DETERMINING THE COMPENSATION OF THE

COOPERATIVE'S OTHER EMPLOYEES MEETING THE DEFINITION OF OFFICER AND KEY

EMPLOYEES, IF ANY. THE SURVEY INCLUDES SALARIES FROM SIMILARLY SITUATED

OOPERATIVES THROUGHOUT TEXAS AND THE NATION.

FORM 990, PART VI, SECTION C, LINE 19:

THE COOPERATIVE PROVIDES A SUMMARIZED COPY OF THE AUDITED FINANCIAL

STATEMENTS TO THE MEMBERS OF THE COOPERATIVE AT THE ANNUAL MEETING. THE

COOPERATIVE WILL PROVIDE A COPY OF THE AUDITED FINANCIAL STATEMENTS,

Schedule O (Form 990) 2023	Page 2
Name of the organization TRI-COUNTY ELECTRIC COOPERATIVE, INC	Employer identification number 75-0619960
CONFLICT OF INTEREST POLICY, OR GOVERNING DOCUMENTS TO ANY	MEMBER WHO
REQUESTS A COPY. ALL REQUESTS MUST BE MADE IN WRITING.	
FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:	
NET CHANGE IN MEMBERSHIP	113,349.
PATRONAGE DIVIDEND CAPITAL	14,098,246.
OTHER EQUITY CHANGES	3,105,942.
TOTAL TO FORM 990, PART XI, LINE 9	17,317,537.
	•

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37. Attach to Form 990.

Department of the Treasury Internal Revenue Service

Name of the organization

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

OMB No. 1545-0047

Open to Public Inspection

Employer identification number

Schedule R (Form 990) 2023

TRI-COUNTY ELECTRIC COOPERATIVE, INC								
Part I Identification of Disregarded Entities. Complet	e if the organization answered "Yes"	on Form 990, Part IV, line 33	3.					
(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state o foreign country)	(d) Total inco	(e) me End-of-year		(f) Direct contro entity)
Part II Identification of Related Tax-Exempt Organizations during the tax year.	tions. Complete if the organization a	ınswered "Yes" on Form 990), Part IV, line 34, b	ecause it had one	or more re	elated tax-exer	npt	
(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	narity Direct contro		ing (g) Section 512(b) controlled entity?	
				501(c)(3))			Yes	No

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

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)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)	(j)	(k)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign	Direct controlling entity	Predominant income (related, unrelated, excluded from tax under sections 512-514)	Share of total income	Share of end-of-year assets	1	ortionate itions?	Code V-UBI amount in box 20 of Schedule	General of managin partner?	Percentage ownership
		country)		sections 512-514)			Yes	No	K-1 (Form 1065)	Yes No	<u> </u>

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	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	ent	ction (b)(13) rolled tity?
VALUE CHOICE, INC 75-2803811 200 BAILEY RANCH RD.	THE ECOMMUNICATIONS		TRI-COUNTY ELECTRIC	C CORP	0	4 000 042	100%		No
ALEDO, TX 76008	TELECOMMUNICATIONS	TX	COOPERATIVE,	C CORP	0.	4,099,042.	1004	X	

1a

Schedule R (Form 990) 2023

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

X

Yes No

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

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)				1b		X
С	Gift, grant, or capital contribution from related organization(s)				1c		Х
d							Х
е	Loans or loan guarantees by related organization(s)						Х
f	Dividends from related organization(s)				1f	Х	
	Sale of assets to related organization(s)						X
h	Purchase of assets from related organization(s)				1h		Х
i	Exchange of assets with related organization(s)				1i		X
j	Lease of facilities, equipment, or other assets to related organization(s)				<u>1j</u>		X
k	Lease of facilities, equipment, or other assets from related organization(s)				1k		X
1	Performance of services or membership or fundraising solicitations for related organ						X
n	Performance of services or membership or fundraising solicitations by related organ	nization(s)			1m		X
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization	on(s)			1n		X
							X
р	Reimbursement paid to related organization(s) for expenses				1p	X	
q	Reimbursement paid by related organization(s) for expenses				1q		X
r	Other transfer of cash or property to related organization(s)				1r		X
s	Other transfer of cash or property from related organization(s)				1s		X
2	If the answer to any of the above is "Yes," see the instructions for information on w	ho must complete th	is line, including covered r	elationships and transaction thresholds.			
	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amour	nt involved		
1)	VALUE CHOICE, INC	F	750,000.	CASH			
2)							
3)							
4)							
5)							
٥,							
6)		L			L.L. D./F	000	
3216	3 09-28-23			Scher	lule R (Fori	n 990	2023 (

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)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	Are all partners sec. 501(c)(3) orgs.? Yes No	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproptionate allocation	Code V-UBI amount in box 2 of Schedule K-	General of managing partner? Yes No	(k) r Percentage ownership
	-									

Schedule R (Form 990) 2023