Form 990

Department of the Treasury Internal Revenue Service

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Return of Organization Exempt From Income Tax

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

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▶ 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.

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B c	Check if applicabl	C Name of organization D Employer identification number								
	Addre	E SOUTHWESTERN ELECTRIC COOPERATIVE INC.								
	Name Chang	e Doing business as		37-05255	75					
	Initial return	Number and street (or P.O. box if mail is not delivered to street address)	E Telephone number							
	Final return	525 US ROUTE 40		800-637-8	8667					
	termir ated	City or town, state or province, country, and ZIP or foreign postal code		G Gross receipts \$	63,354,486.					
	Amen			H(a) Is this a group re	turn					
	Applic tion	F Name and address of principal officer: DODDI WILLIAMS, UK		for subordinates	? Yes X No					
	pendii	^{ng} SAME AS C ABOVE		H(b) Are all subordinates in	cluded? Yes No					
11	Fax-ex	empt status: 501(c)(3) X 501(c) (12) ◀ (insert no.) 4947(a)(1) c	or 📃 527	If "No," attach a	list. See instructions					
J١	Nebsi	te: ▶ WWW.SWECI.COM		H(c) Group exemption	n number 🕨					
KF	^c orm of	organization: 🚺 Corporation 📄 Trust 📄 Association 📄 Other ►	L Year	of formation: 1939 N	State of legal domicile: IL					
Pa	art I	Summary								
	1	Briefly describe the organization's mission or most significant activities: AN EI	LECTRI	C COOPERATIN	7E THAT					
nce		PROVIDES ELECTRIC DISTRIBUTION SERVICE TO								
Activities & Governance	2	Check this box 🕨 🔲 if the organization discontinued its operations or dispos	ed of more	than 25% of its net ass	ets.					
ove.	3	Number of voting members of the governing body (Part VI, line 1a)		3	9					
Ğ	4	Number of independent voting members of the governing body (Part VI, line 1b)		9						
8 8	5	Total number of individuals employed in calendar year 2021 (Part V, line 2a)		5	84					
/itie	6	Total number of volunteers (estimate if necessary)	6	0						
cti	7 a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.						
		Net unrelated business taxable income from Form 990-T, Part I, line 11	<u></u>	7b	0.					
				Prior Year	Current Year					
Ð	8	Contributions and grants (Part VIII, line 1h)		0.	0.					
nué	9	Program service revenue (Part VIII, line 2g)		62,186,853.	61,893,176.					
Revenue	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)		57,997.	57,358.					
œ	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		1,174,609.	1,403,952.					
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		63,419,459.	63,354,486.					
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		27,014.	43,719.					
	14	Benefits paid to or for members (Part IX, column (A), line 4)		6,942,782.	9,290,776.					
ŝ	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		755,111.	813,163.					
Expenses	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.					
, de	b	Total fundraising expenses (Part IX, column (D), line 25)	0.							
ш	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		54,713,254.	52,250,128.					
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		62,438,161.	62,397,786.					
	19	Revenue less expenses. Subtract line 18 from line 12		981,298.	956,700.					
OL Sec				ginning of Current Year	End of Year					
Assets	20	Total assets (Part X, line 16)		.57,322,582.	164,346,209.					
tAs	21	Total liabilities (Part X, line 26)	1	.00,291,483.	99,790,694.					
Fund		Net assets or fund balances. Subtract line 21 from line 20		57,031,099.	64,555,515.					
D-	1 4 4 4	Signature Block								

Part II Signature Block

Т

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		Signature of officer	D	ate							
Here		REBECCA JACOBSON, CFO									
		Type or print name and title									
	Prir	t/Type preparer's name Prepare	er's signature	Date	Check	PTIN					
Paid	KΑ	THERINE LUTZKE, CPA KATH	HERINE LUTZKE,	CP 07/21/	22 self-employed	P01760889					
Preparer		's name 🕒 CLIFTONLARSONALLEN LI		F	irm's EIN ▶ 41	-0746749					
Use Only	Firn	's address 2689 COMMERCE DRIVE I	NW, SUITE 201								
	ROCHESTER, MN 55901 Phone no. 507-280-2300										
May the I	RS d	scuss this return with the preparer shown above? See	e instructions			X Yes No					
132001 12-0	132001 12-09-21 LHA For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2021)										

		age 2
Par	t III Statement of Program Service Accomplishments	
	Check if Schedule O contains a response or note to any line in this Part III	X
1	Briefly describe the organization's mission:	
	THE CORPORATE PURPOSE AND GOAL IS, IN ACCORDANCE WITH AND THROUGH THE	
	AUTHORITY GRANTED BY THE LAWS OF THE STATE OF ILLINOIS AND THE	
	COOPERATIVE'S ARTICLES OF INCORPORATION AND BYLAWS, TO PROVIDE ENERGY	
	AND OTHER SERVICES TO ITS MEMBERS AT THE LOWEST COST CONSISTENT WITH	
2	Did the organization undertake any significant program services during the year which were not listed on the	
	prior Form 990 or 990-EZ?	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?	No
	If "Yes," describe these changes on Schedule O.	
	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 \$))
	THE COOPERATIVE PROVIDES ELECTRIC SERVICE TO 23,848 MEMBERS IN BOND,	/
	MADISON, AND FAYETTE COUNTIES IN ILLINOIS.	
41		
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	
	Form 990 (2021)
132002	12-09-21	
132002	3	

Form 990 (2021) SOUTHWESTERN
Part IV Checklist of Required Schedules SOUTHWESTERN 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		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
	public office? If "Yes," complete Schedule C, Part I	3		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		<u> </u>
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		X
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		X
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		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			
	Schedule D, Part III	8		X
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?			77
	If "Yes," complete Schedule D, Part IV	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments			v
	or in quasi endowments? If "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,	44-	x	
h	Part VI	<u>11a</u>		
D	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total	11b		х
~	assets reported in Part X, line 16? <i>If</i> "Yes," <i>complete Schedule D, Part VII</i> Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total			
C		11c		x
Ь	assets reported in Part X, line 16? <i>If</i> "Yes," <i>complete Schedule D, Part VIII</i> 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			
u	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		x
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses			
•	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If</i> "Yes," <i>complete Schedule D, Part X</i>	11f	x	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a	x	
b	Was the organization included in consolidated, independent audited financial statements for the tax year?			
	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		х
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		Х
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		Х
	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		Х
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any			
	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		Х
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to			
	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		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		Х
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		X
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	X	L
132003	12-09-21	Form	990 ((2021)

132003 12-09-21

 Form 990 (2021)
 SOUTHWESTERN ELECTRIC COOPERATIVE INC.
 37-0525575

 Part IV
 Checklist of Required Schedules (continued)
 37-0525575

			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	Х	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete			
	Schedule J	23	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		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and			
	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			
	Schedule L, Part I	25b		
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current			
	or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35%			
	controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee,			
	creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled			
	entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV,			
	instructions for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If			
	"Yes," complete Schedule L, Part IV	28a		X
	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			v
~~	"Yes," complete Schedule L, Part IV	28c		X X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			v
~	contributions? If "Yes," complete Schedule M	30		X X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete	20		x
22	Schedule N, Part II	32		
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations	22		x
34	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		- 23
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and	34		x
35 2	Part V, line 1	35a		X
	Did the organization have a controlled entity within the meaning of section 512(b)(13)? If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity	554		
D.	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?	000		
	If "Yes," complete Schedule R, Part V, line 2	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization			
•••	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		x
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?			
-		38	х	
Par				
	Check if Schedule O contains a response or note to any line in this Part V	<u></u>	<u></u>	
			Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable 1a 35			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1b 0			
с	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming			
	(gambling) winnings to prize winners?	1c		
132004	12-09-21	Form	990	(2021)
	5			

2021.04000 SOUTHWESTERN ELECTRIC COO 094-0821

021)	SOUTHWESTERN			
Statem	ents Regarding Other IRS	Filings and Ta	ax Compliance (co	ontinued)

			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 84	-	v							
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X							
~	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> . See instructions.			v						
3a		3a		X						
	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	4.		x						
L	financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<u>4a</u>								
D	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).									
۶a		50		X						
5a b		5a 5b		X						
c										
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit									
ua	any contributions that were not tax deductible as charitable contributions?	6a		x						
h	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts	00								
0	were not tax deductible?	6b								
7	Organizations that may receive deductible contributions under section 170(c).	00								
'a		7a								
	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b								
	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required	1.0								
Ŭ	to file Form 8282?	7c								
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d									
e		7e		X						
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		x						
g		7g								
h		7h								
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the									
	sponsoring organization have excess business holdings at any time during the year?	8								
9	Sponsoring organizations maintaining donor advised funds.									
а		9a								
b		9b								
0	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									
1	Section 501(c)(12) organizations. Enter:									
а	Gross income from members or shareholders									
b	Gross income from other sources. (Do not net amounts due or paid to other sources against									
	amounts due or received from them.)									
l2a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a								
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b	12a								
b		12a								
b 13	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b	12a 13a								
b 13	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers.	_								
b I3 a	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 12b Is the organization licensed to issue qualified health plans in more than one state? 12b	_								
b 3 a	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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 I3 a b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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. Enter the amount of reserves the organization is required to maintain by the states in which the	_								
b 3 3 b c	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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. 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 Inter the amount of reserves on hand 13b Inter the amount of reserves on hand 13c	_		x						
b 3 a b c 4a	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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. 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 Inter the amount of reserves on hand 13b	13a		X						
b 3 b c 4a	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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. 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 Enter the amount of reserves on hand 13c Did the organization receive any payments for indoor tanning services during the tax year?	<u>13a</u> 14a		x						
b 3 b c 4a b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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. 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 Enter the amount of reserves on hand 13c 13c Did the organization receive any payments for indoor tanning services during the tax year? If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	<u>13a</u> 14a								
b 3 b c 4a b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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. 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 Enter the amount of reserves on hand 13c 13c Did the organization receive any payments for indoor tanning services during the tax year? If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or	13a 13a 14a 14b								
b 3 a b 4a 5	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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. 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 Enter the amount of reserves on hand 13c 13c Did the organization receive any payments for indoor tanning services during the tax year? If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O 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?	13a 13a 14a 14b		x						
b 13 a b c 14a b 15	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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. 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 Enter the amount of reserves on hand 13c 13c Did the organization receive any payments for indoor tanning services during the tax year? If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> 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.	13a 14a 14b 15								
b I3 b c I4a	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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. 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 Enter the amount of reserves on hand 13c 13c Did the organization receive any payments for indoor tanning services during the tax year? If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O 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. Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	13a 14a 14b 15		x						
b 3 b 4a 5 6	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b Section 501(c)(29) qualified nonprofit health insurance issuers. 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. 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 Enter the amount of reserves on hand 13c 13c Did the organization receive any payments for indoor tanning services during the tax year? If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> 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. Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. If "Yes," complete Form 4720, Schedule O.	13a 14a 14b 15		x						

Form 990 (2021)

Part V

Form 990	(2021)
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SOUTHWESTERN ELECTRIC COOPERATIVE INC.

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

37-0525575 Page **6**

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. X

Sec	tion A. Governing Body and Management						
			1	_	Yes	No	
1a	Enter the number of voting members of the governing body at the end of the tax year	1 a		<u>9</u>			
	If there are material differences in voting rights among members of the governing body, or if the governing						
	body delegated broad authority to an executive committee or similar committee, explain on Schedule O.						
b	Enter the number of voting members included on line 1a, above, who are independent	1b		<u>9</u>			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship	o 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	e direc	t supervision				
				3		X	
4	Did the organization make any significant changes to its governing documents since the prior Form S		s filed?			X	
5	Did the organization become aware during the year of a significant diversion of the organization's as					X	
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 ap	•					
	more members of the governing body?			<u>7a</u>	X		
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, s				37		
-	persons other than the governing body?			7b	X		
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year		•		v		
a	The governing body?			<u>8a</u>	X	v	
b	Each committee with authority to act on behalf of the governing body?			<u>8b</u>		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be rea						
<u>Soc</u>	organization's mailing address? If "Yes," provide the names and addresses on Schedule O			9		X	
000	tion B. Policies (This Section B requests information about policies not required by the Internal Re	evenue	Code.)		Vac	No	
10-	Did the exception have least chapters, branches, or effiliates?			10a	Yes	No X	
	Did the organization have local chapters, branches, or affiliates?						
D		•		10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing bod		e filing the form?	11a			
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.	y 00101	e ming the form.	110			
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13			12a	x		
b							
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? <i>If</i>			12b	X		
	on Schedule O how this was done	,		120	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		X	
15	Did the process for determining compensation of the following persons include a review and approva						
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	,	·				
а	The organization's CEO, Executive Director, or top management official			15a	Х		
b	Other officers or key employees of the organization			15b	Х		
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.						
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arranger	ment w	ith a				
	taxable entity during the year?			16a		X	
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evalua						
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organ	nizatior	ı'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, a	nd 990	-T (section 501(c)(3)s only	availa	ble	
	for public inspection. Indicate how you made these available. Check all that apply.						
	X Own website X Another's website X Upon request Other <i>(explain</i>		,				
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, co	onflict o	of interest policy, a	nd finar	ncial		
	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 boo	oks an	d records 🕨 🔜				
	ANNETTE HARTLIEB - 800-637-8667						
	525 US ROUTE 40, GREENVILLE, IL 62246				000		
132006	12-09-21			For	n 990	(2021)	
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2021.04000 SOUTHWESTERN ELECTRIC COO 094-0821

Form 990 (2021)	SOUTHWESTERN				37-0525575	Page 7			
Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated									
Employ	ees, and Independent Con	tractors							
Check if S	chedule O contains a response or	note to any line in th	nis Part VII						
Section A. Officers,	Directors, Trustees, Key Employ	ees, and Highest C	Compensated Employe	ees					
1a Complete this table	e for all persons required to be liste	ed. Report compens	ation for the calendar y	/ear ending wit	h or within the organization's	stax year.			
 List all of the org 	anization's current officers, direct	ors, trustees (wheth	er individuals or organi	izations), regare	dless of amount of compensation	ation.			

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, 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)	(B)	(C)		(D)	(E)	(F)				
Name and title	Average	Position (do not check more than one		Reportable	Reportable	Estimated				
	hours per	box	box, unless person is both an officer and a director/trustee)		compensation compensation		amount of			
	week				from	from related	other			
	(list any hours for	ndividual trustee or director						the organization	organizations (W-2/1099-MISC/	compensation from the
	related	e or c	stee			Isated		(W-2/1099-MISC/	1099-NEC)	organization
	organizations	truste	al trus		iyee	mper		1099-NEC)	1000 1120)	and related
	below	idual	n stit utio nal tru stee	er	Key employee	Highest compensated employee	her	ŕ		organizations
	line)	Indiv	Insti	Officer	Key	High emp	Former			
(1) BOBBY WILLIAMS JR	50.00									
CEO				Х				243,996.	0.	125,570.
(2) ANDREW JONES	50.00									
VP BUSINESS DEVELOPMENT						X		162,502.	0.	104,850.
(3) RICHARD MERSINGER	48.40									
MAINTENANCE FOREMAN						X		151,168.	0.	103,656.
(4) MIKE WILLMAN	50.00									
VP OF OPERATIONS						X		154,909.	0.	95,370.
(5) REBECCA JACOBSON	50.00									
CFO				Х				146,732.	0.	57,673.
(6) LEO DUBLO	48.80									
CONSTRUCTION FOREMAN						X		151,301.	0.	49,223.
(7) JOEL LAFRANCE	49.10									
SYSTEM-WIDE TROUBLEMAN FOREMAN						X		154,120.	0.	38,009.
(8) ANN SCHWARM	6.30									
PRESIDENT		Х		Х				25,488.	0.	0.
(9) MARVIN WARNER	2.80									
DIRECTOR		Х						5,988.	0.	19,500.
(10) WILLAIM JENNINGS	7.00									
DIRECTOR		Х						25,388.	0.	0.
(11) SANDRA GRAPPERHAUS	5.80									
VICE PRESIDENT		Х		Х				25,188.	0.	0.
(12) ANNETTE HARTLIEB	6.50									
SECRETARY		Х		Х				25,188.	0.	0.
(13) JARED STINE	3.80									
DIRECTOR		Х						25,188.	0.	0.
(14) JERRY GAFFNER	7.80									
TREASURER		Х		Х				25,188.	0.	0.
(15) SANDRA NEVINGER	5.90									_
DIRECTOR		х						25,088.	0.	0.
(16) THEODORE WILLMAN	2.50								_	
DIRECTOR		х						24,888.	0.	0.
(17) BARBARA TEDRICK	0.00								-	
DIRECTOR - FORMER							Х	12,100.	0.	0 .

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Form 990 (2021)

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	- 1 / 11								ATIVE INC.	37-05	525	575	Pa	age 8
Par			oloye	ees,			ghes	t C		, ,				
	(A)	(B)			(C Posi				(D)	(E)		_	(F)	
	Name and title	Average hours per		not cl	heck r	more	than c		Reportable	Reportable			timate	
		week					s both r/trust		compensation from	compensatio from related			nount other	OT
		(list any	tor						the	organizations			pensa	tion
		hours for	Individual trustee or director				pa		organization	(W-2/1099-MIS			om th	
		related	tee or	ustee			Highest compensated employee		(W-2/1099-MISC/	1099-NEC)		org	anizat	ion
		organizations	l trus	Institutional trustee		oyee	som pe		1099-NEC)			an	d relat	ed
		below	vidua	itutio	Officer	ƙey employee	hest o	Former				orga	anizati	ons
		line)	Indi	Inst	Offi	Key	Higlemp	Бол						
											-+			
1b	Subtotal								1,384,420.		0.	59	3,8	51.
с	Total from continuation sheets to Part VI								0.		0.			0.
d	Total (add lines 1b and 1c)	<u></u>							1,384,420.		0.	59	3,8	51.
2	Total number of individuals (including but n	ot limited to th	ose	liste	d ab	ove) wh	o re	ceived more than \$100,	000 of reportable	;			
	compensation from the organization												V	34
-											ſ		Yes	No
3	Did the organization list any former officer,	-		-	•	-		Ŭ		-		-	v	
_	line 1a? If "Yes," complete Schedule J for s										····	3	X	
4	For any individual listed on line 1a, is the su											-	v	
_	and related organizations greater than \$150	,										4	X	
5	Did any person listed on line 1a receive or a											-		х
Sec	rendered to the organization? <i>If</i> "Yes," com tion B. Independent Contractors	plete Schedule	e J fo	or su	ich r	bers	on .				<u></u>	5		
1	Complete this table for your five highest co	mpensated ind	lene	nder	nt co	ontra	actor	s th	at received more than \$	100 000 of comp	pensat	ion fro	om	
•	the organization. Report compensation for	-	-								, on load			
	(A)								(B)			(0		
	Name and business								Description of s	ervices	C	ompe	nsatio	n
	KEELEY CONSTRUCTION, 5		IN	G	AV!	Е,			CONSTRUCTION					
	TE G, ST. LOUIS, MO 63							_	CONTRACTING		1	,36	9,0	80.
	LUNDH TREE EXPERT COMP			_					RIGHT OF WAY					
	0 SOLUTIONS CENTER, CH	ICAGO,	IL	6	06	77			CLEARANCE		1	<u>,14</u>	3,7:	15.
JF	ELECTRIC INC								ELECTRICAL					
	BOX 570, EDWARDSVILLE,								CONTRACTING		1	<u>,05</u>	5,4	89.
	ASSOCIATES, INC., 185		AY	Ρ.	LA	CE	,		POWER SYSTEM					• -
	TE 800, MARIETTA, GA 3	0067						_	CONSULTING S	ERVICES		25	2,7	80.
	C LOCATING SERVICES		27	1				ļ				11	0 7	4.0
	BOX 713359, CINCINNATI				1 +		- K-		LOCATING SER			ТŢ	9,7	±U.
2	Total number of independent contractors (in \$100,000 of compensation from the organized strength of the organized strength	-	JU III	mec	1 10 1	tnos 5	-	rea	abovej who received mo	וומוז וומו				
	, <u> </u>	-				-						-	000	0004)

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Form **990** (2021)

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	<u>1 990 (</u>		ELECTRIC	COOPERATIN	/E INC.	37-0525	575 Page 9
Pa	rt VII						_
		Check if Schedule O contains a response	or note to any line	e in this Part VIII (A)	(B)	(C)	[] (D)
				(A) Total revenue	Related or exempt		Revenue excluded from tax under sections 512 - 514
ν, v	1 a	Federated campaigns 1a					
Contributions, Gifts, Grants and Other Similar Amounts	b.	Membership dues 1b					
, Gr	c	Fundraising events 1c					
àifts ar A	d	Related organizations 1d					
s, G mili	е	Government grants (contributions)					
tion r Si	f	All other contributions, gifts, grants, and					
ibui		similar amounts not included above 1f					
ontr od C	g	Noncash contributions included in lines 1a-1f					
a Č	h	Total. Add lines 1a-1f					
	•	SALE OF POWER	Business Code 221000	61 803 176	61893176.		
/ice	2 a		221000	61,893,176.	01093170.		
Serv	b c						
s m	d						
Program Service Revenue	e						
Pro	f	All other program service revenue					
	g	Total. Add lines 2a-2f		61,893,176.			
	3	Investment income (including dividends, intere	est, and				
		other similar amounts)		57,358.			57,358.
	4	Income from investment of tax-exempt bond p					
	5	Royalties					
	•		(ii) Personal				
		Gross rents <u>6a</u> Less: rental expenses 6b					
	b c	Less: rental expenses 6b Rental income or (loss) 6c					
		Net rental income or (loss)					
		Gross amount from sales of (i) Securities	(ii) Other				
		assets other than inventory 7a					
	b	Less: cost or other basis					
an		and sales expenses 7b					
venue	с	Gain or (loss)					
.Re		Net gain or (loss)	🕨				
Other Re	8 a	Gross income from fundraising events (not					
ò		including \$ of					
		contributions reported on line 1c). See					
	h	Part IV, line 18 8a Less: direct expenses 8b					
		Net income or (loss) from fundraising events					
		Gross income from gaming activities. See	F				
		Part IV, line 19 9a					
		Less: direct expenses9b					
	с	Net income or (loss) from gaming activities	►				
	10 a	Gross sales of inventory, less returns					
		and allowances 10a					
		Less: cost of goods sold 10k					
	С	Net income or (loss) from sales of inventory	Business Code				
sn	11 ~	CAPITAL CREDITS	900099	905,244.	905,244.		
neo	11 a b	FORFEITED DISCOUNTS & SERVICE REV	900099	314,615.	314,615.		
evenue:	с 0	MISCELLANEOUS INCOME	221000	184,093.	184,093.		
Miscellaneous Revenue	d	All other revenue		,	, ,		
Σ	e	Total. Add lines 11a-11d	►	1,403,952.			
	12	Total revenue. See instructions	>	63,354,486.	63297128.	0.	57,358.
13200	9 12-09	-21					Form 990 (2021)

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SOUTHWESTERN ELECTRIC COOPERATIVE INC. 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).

Secu	on 501(c)(3) and 501(c)(4) organizations must comp Check if Schedule O contains a respon			mpiele column (A).	
	not include amounts reported on lines 6b,	(A) Total expenses	(B) Program service	(C)	(D)
	8b, 9b, and 10b of Part VIII.	Total expenses	Program service expenses	Management and general expenses	Fundraising expenses
1	Grants and other assistance to domestic organizations		•		•
-	and domestic governments. See Part IV, line 21	32,719.			
2	Grants and other assistance to domestic				
-	individuals. See Part IV, line 22	11,000.			
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	9,290,776.			
5	Compensation of current officers, directors,	5725077700			
5	trustees, and key employees	813,163.			
6	Compensation not included above to disqualified	010,100.			
0					
	persons (as defined under section $4958(f)(1)$) and				
7	persons described in section 4958(c)(3)(B)				
7	Other salaries and wages				
8	Pension plan accruals and contributions (include				
~	section 401(k) and 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (nonemployees):				
a	Management				
b	Legal				
C	Accounting				
d	Lobbying				
е	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other. (If line 11g amount exceeds 10% of line 25,				
	column (A), amount, list line 11g expenses on Sch 0.)				
12	Advertising and promotion				
13	Office expenses				
14	Information technology				
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				
20	Interest	3,740,024.			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	5,657,926.			
23	Insurance				
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.)				
а	COST OF POWER	27,882,680.			
b	DISTRIBUTION EXPENSE -	4,818,537.			
с	ADMIN & GENERAL EXPENSE	4,748,892.			
d	CONSUMER ACCOUNT EXPENS	1,613,236.			
е	All other expenses	3,788,833.			
25	Total functional expenses. Add lines 1 through 24e	62,397,786.			
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 if following SOP 98-2 (ASC 958-720)				
132010	0 12-09-21			•	Form 990 (2021
		11			

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1

2

Part X Balance Sheet

	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			5,420,622.	4	4,510,296.
	5	Loans and other receivables from any current or					
		trustee, key employee, creator or founder, substa	antial c	ontributor, or 35%			
		controlled entity or family member of any of these	e perso	ons		5	
	6	Loans and other receivables from other disqualifi	ed per	sons (as defined			
		under section 4958(f)(1)), and persons described	in sect	tion 4958(c)(3)(B)		6	
ţs	7	Notes and loans receivable, net			672,053.		590,888.
Assets	8	Inventories for sale or use			1,326,931.	8	1,631,910.
Ϋ́	9	Prepaid expenses and deferred charges		380,046.	9	410,972.	
	10a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D					
	b	Less: accumulated depreciation	10b	64,545,104.	139,366,652.		145,756,157. 94,374.
	11	Investments - publicly traded securities			105,716.	11	94,374.
	12	Investments - other securities. See Part IV, line 1	1			12	
	13	Investments - program-related. See Part IV, line 1	4,013,042.	13	4,294,576.		
	14	Intangible assets			14		
	15	Other assets. See Part IV, line 11			3,498,022.	15	4,054,652.
	16	Total assets. Add lines 1 through 15 (must equa	157,322,582.	16	164,346,209.		
	17	Accounts payable and accrued expenses		4,373,060.	17	4,358,632.	
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities			20		
	21	Escrow or custodial account liability. Complete P		21			
es	22	Loans and other payables to any current or forme					
Liabilities		trustee, key employee, creator or founder, substa					
iab		controlled entity or family member of any of these			0.0 (0.1 0.0.0	22	
-	23	Secured mortgages and notes payable to unrelat			90,691,289.	23	89,658,500.
	24	Unsecured notes and loans payable to unrelated	•			24	
	25	Other liabilities (including federal income tax, pay					
		parties, and other liabilities not included on lines	17-24)	. Complete Part X	E 007 104		
		of Schedule D			5,227,134.		5,773,562.
_	26	<u> </u>			100,291,483.	26	99,790,694.
ŝ		Organizations that follow FASB ASC 958, check	ck here	● ▶ 🛄			
nce	07	and complete lines 27, 28, 32, and 33.				07	
ala	27					27	
d B	28	Net assets with donor restrictions	alı hava 🔊 🏹		28		
n		Organizations that do not follow FASB ASC 95					
P	20	and complete lines 29 through 33.	0.	29	0.		
ets	29 20	Capital stock or trust principal, or current funds Paid-in or capital surplus, or land, building, or equ	0.	30	0.		
Net Assets or Fund Balances	30 31	Retained earnings, endowment, accumulated inc	57,031,099.	30	64,555,515.		
et /	32			or other funds	57,031,099.	32	64,555,515.
z	32 33				157,322,582.	33	164,346,209.
	00						Form 990 (2021)

SOUTHWESTERN ELECTRIC COOPERATIVE INC.

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

Cash - non-interest-bearing

Savings and temporary cash investments

<u>37-0525575</u> Page **11**

(B) End of year

2,633,727.

368,657.

(A) Beginning of year

2,221,100.

318,398.

1

1 Total revenue (must equal Part VIII, column (A), line 12) 1 63,354,486 2 Total expenses (must equal Part X, column (A), line 25) 3 2 62,397,786 3 Revenue less expenses. Subtract line 2 from line 1 3 956,700 3 957,031,099 5 6 6 6 7 7 8 6 0 9 6,567,716 6 6 6 6 6 7 8 7 7 8 8 6 6 7 7 8 7 8 7 8 9 0 ther changes in net assets or fund balances (explain on Schedule 0) 9 6,567,716 9 6 6 7 10 64,555,515 9 0 ther changes in net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 64,555,515 10 64,555,515 10 64,555,515 9 Check if Schedule O contains a response or note to any line in this Part XII 1 X X X X X X X X X X X X X X </th <th>Form</th> <th>1990 (2021) SOUTHWESTERN ELECTRIC COOPERATIVE INC.</th> <th>37-05</th> <th>525575</th> <th>Pag</th> <th>ge 12</th>	Form	1990 (2021) SOUTHWESTERN ELECTRIC COOPERATIVE INC.	37-05	525575	Pag	ge 12
1 Total revenue (must equal Part VIII, column (A), line 12) 1 63,354,486 2 Total expenses (must equal Part X, column (A), line 25) 3 2 62,397,786 3 Revenue less expenses. Subtract line 2 from line 1 3 956,700 3 957,031,099 5 6 6 6 7 7 8 6 0 9 6,567,716 6 6 6 6 6 7 8 7 7 8 8 6 6 7 7 8 7 8 7 8 9 0 ther changes in net assets or fund balances (explain on Schedule 0) 9 6,567,716 9 6 6 7 10 64,555,515 9 0 ther changes in net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 64,555,515 10 64,555,515 10 64,555,515 9 Check if Schedule O contains a response or note to any line in this Part XII 1 X X X X X X X X X X X X X X </th <th>Pa</th> <th>rt XI Reconciliation of Net Assets</th> <th></th> <th></th> <th></th> <th></th>	Pa	rt XI Reconciliation of Net Assets				
2 Total expenses (must equal Part IX, column (A), line 25) 2 62,397,786 3 Revenue less expenses. Subtract line 2 from line 1 3 956,700 4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) 4 57,031,099 5 Image: State St		Check if Schedule O contains a response or note to any line in this Part XI		<u></u>		X
2 Total expenses (must equal Part IX, column (A), line 25) 2 62,397,786 3 Revenue less expenses. Subtract line 2 from line 1 3 956,700 4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) 4 57,031,099 5 Image: State St						
3 Revenue less expenses. Subtract line 2 from line 1 3 956,700 4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) 4 57,031,099 5 Net unrealized gains (losses) on investments 5 6 6 Donated services and use of facilities 6 7 8 6 7 8 9 0ther changes in net assets or fund balances (explain on Schedule 0) 9 6,567,716 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 64,555,515 Part XII Financial Statements and Reporting 2 10 64,555,515 Part XII Financial Statements compiled or reviewed by an independent accountant? Yes N 1 1 Accounting method used to prepare the Form 990: Cash X Accrual Other 1 ft reganization changed its method of accounting from a prior year or checked "Other," explain on Schedule 0. 2a 2 2 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: 2a X X	1	Total revenue (must equal Part VIII, column (A), line 12)	1			
4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) 4 57,031,099 5 5 6 6 7 6 7 7 8 Prior period adjustments 6 9 0ther changes in net assets or fund balances (explain on Schedule O) 9 6,567,716 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 64,555,515 Part XII Financial Statements and Reporting 2 Check if Schedule O contains a response or note to any line in this Part XII 2 1 Accounting method used to prepare the Form 990: Cash X Accrual Other If 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 0 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b	2	Total expenses (must equal Part IX, column (A), line 25)	2			
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 6,567,716 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 64,555,515 Part XII Financial Statements and Reporting 10 64,555,515 Check if Schedule O contains a response or note to any line in this Part XII X Yes 1 Accounting method used to prepare the Form 990: Cash X Accrual Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 2a X 2 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 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X <	3	Revenue less expenses. Subtract line 2 from line 1	3			
6 Donated services and use of facilities 6 7 Investment expenses 7 8 Prior period adjustments 9 9 Other changes in net assets or fund balances (explain on Schedule O) 9 6,567,716 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 64,555,515 Part XII Financial Statements and Reporting 10 64,555,515 Check if Schedule O contains a response or note to any line in this Part XII 10 64,555,515 9 Check if Schedule O contains a response or note to any line in this Part XII 10 64,555,515 9 Mere the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 2a 2a 2a 11 Accounting method used to prepare the Form 990: Cash X Accrual Other 2a	4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	57,031	.,09	<u>99.</u>
7 Investment expenses 7 8 Prior period adjustments 9 9 Other changes in net assets or fund balances (explain on Schedule O) 9 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 64,555,515 Part XII Financial Statements and Reporting Check if Schedule O contains a response or note to any line in this Part XII 7 8 9 1 Accounting method used to prepare the Form 990: Cash X Accounting method used to prepare the Form 990: Cash X Accounting method used to prepare the Form 990: Cash X Accounting method used to prepare the Form 990: Cash X Accounting form a prior year or checked "Other," explain on Schedule O. 2a 2a Vers N 1 Accounting form a prior year or checked "Other," explain on Schedule O. 2a 2a 2a Vers Separate basis, consolidated basis, or both: Separate basis Consolidated basis Both consolidated and separate basis, consolidated basis, or both: X Separate basis Consolidated basis Both consolidated and separate basis, consolidated basis Consolidated basis, or both: X Separate basis <td>5</td> <td>Net unrealized gains (losses) on investments</td> <td>5</td> <td></td> <td></td> <td></td>	5	Net unrealized gains (losses) on investments	5			
 8 Prior period adjustments 9 Other changes in net assets or fund balances (explain on Schedule O) 9 6,567,716 9 6,567,716 9 6,567,716 9 6,567,716 9 6,567,716 9 6,555,515 Part XII Financial Statements and Reporting Check if Schedule O contains a response or note to any line in this Part XII 1 Accounting method used to prepare the Form 990: Cash X Accrual Other // explain on Schedule O. 2a Were 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 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: K Separate basis Consolidated basis Both consolidated and separate basis If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, 	6	Donated services and use of facilities	6			
9 Other changes in net assets or fund balances (explain on Schedule O) 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 64,555,515 Part XII Financial Statements and Reporting Check if Schedule O contains a response or note to any line in this Part XII 1 Accounting method used to prepare the Form 990: 1 Cash X Accrual Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 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 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: 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: 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: 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: 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: If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, <td>7</td> <td>Investment expenses</td> <td>7</td> <td></td> <td></td> <td></td>	7	Investment expenses	7			
10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 64,555,515 Part XII Financial Statements and Reporting X X Yes N 1 Accounting method used to prepare the Form 990: Cash X Accrual Other Yes N 1 Accounting method used to prepare the Form 990: Cash X Accrual Other Z	8	Prior period adjustments	8			
column (B) 10 64,555,515 Part XII Financial Statements and Reporting Check if Schedule O contains a response or note to any line in this Part XII Yes N 1 Accounting method used to prepare the Form 990: Cash X Accrual Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 2a Yes 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 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: 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: 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: X Separate basis Consolidated basis Both consolidated and separate basis If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit,	9	Other changes in net assets or fund balances (explain on Schedule O)	9	6,567	' , 7:	16.
Part XII Financial Statements and Reporting Check if Schedule O contains a response or note to any line in this Part XII X 1 Accounting method used to prepare the Form 990: Cash X Accrual Other Yes N 1 Accounting method used to prepare the Form 990: Cash X Accrual Other 2a X If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 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: Both consolidated and separate basis 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X If "Yes," to line 2a or 2	10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32,				
Check if Schedule O contains a response or note to any line in this Part XII Yes 1 Accounting method used to prepare the Form 990: Cash X Accrual Other Yes N 1 Accounting method used to prepare the Form 990: Cash X Accrual Other Image: Construction of the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 2a Yes N 2a Were the organization's financial statements compiled or reviewed by an independent accountant? 2a Yes N 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 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X If "Yes," to line 2a or 2b, does the organization have a committee that assumes res		column (B))	10	64,555	5 , 51	15.
1 Accounting method used to prepare the Form 990: Cash X Accrual Other	Pa	rt XII Financial Statements and Reporting				
 Accounting method used to prepare the Form 990: Cash X Accrual Other		Check if Schedule O contains a response or note to any line in this Part XII				X
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: Separate basis Consolidated basis Both consolidated and separate basis 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 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: 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: If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit,					Yes	No
2a Were the organization's financial statements compiled or reviewed by an independent accountant? 2a 2a 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: 2b 2b 2b 2c b Were the organization's financial statements audited by an independent accountant? 2b 2c 2c If "Yes," check a box below to indicate whether the financial statements audited by an independent accountant? 2b 2c 2c b Were the organization's financial statements audited by an independent accountant? 2b 2c 2c 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: 2c 2c 2c 2c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, 1c 1c	1	Accounting method used to prepare the Form 990: Cash X Accrual Other				
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: Image: Consolidated basis		If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule	О.			
separate basis, consolidated basis, or both: Image: Separate basis Image: Consolidated basis Image: Separate baba: Image: Separate baba:	2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2a		X
Separate basis Consolidated basis Both consolidated and separate basis 2b X b Were the organization's financial statements audited by an independent accountant? 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X X Separate basis Consolidated basis Both consolidated and separate basis 4 c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, 4 4		If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	on a			
b Were the organization's financial statements audited by an independent accountant? 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: X X X Separate basis Consolidated basis Both consolidated and separate basis X c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, X X		separate basis, consolidated basis, or both:				
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: Image: Consolidated basis Image:		Separate basis Consolidated basis Both consolidated and separate basis				
consolidated basis, or both: Image: Consolidated basis Ima	b	Were the organization's financial statements audited by an independent accountant?		2b	Х	
X Separate basis Consolidated basis Both consolidated and separate basis c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit,		If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate	basis,			
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit,		consolidated basis, or both:				
		X Separate basis Consolidated basis Both consolidated and separate basis				
review or compilation of its financial statements and selection of an independent accountant?	с	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the	e audit,			1
		review, or compilation of its financial statements and selection of an independent accountant?		2c	Х	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		If the organization changed either its oversight process or selection process during the tax year, explain on Sch	edule O.			
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit	3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Sin	gle Audit			I
				3a		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit	b		red audit			1
or audits, explain why on Schedule O and describe any steps taken to undergo such audits		or audits, explain why on Schedule O and describe any steps taken to undergo such audits				

Form **990** (2021)

132012 12-09-21

Department of the Treasury

(Form	990)
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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.



Internal Revenue Service Name of the organization

Employer identification number

	SOUTHWESTERN ELECT	RIC COOPERATIVE INC.	37-0525575
Par	t I Organizations Maintaining Donor Advise	ed Funds or Other Similar Funds or Ac	counts. Complete if the
	organization answered "Yes" on Form 990, Part IV, li	ne 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		ds
•	are the organization's property, subject to the organization's	-	
6	Did the organization inform all grantees, donors, and donor a		
Ū	for charitable purposes and not for the benefit of the donor of		
	impermissible private benefit?		
Par			
1	Purpose(s) of conservation easements held by the organizat		vically important land area
	Preservation of land for public use (for example, recrea		prically important land area
	Protection of natural habitat	Preservation of a certi	fied historic structure
•	Preservation of open space		
2	Complete lines 2a through 2d if the organization held a qual day of the tax year.	fied conservation contribution in the form of a col	Held at the End of the Tax Year
a	Total number of conservation easements		2a
b			2b
c	Number of conservation easements on a certified historic str		2c
d	Number of conservation easements included in (c) acquired	-	
	listed in the National Register		2d
3	Number of conservation easements modified, transferred, re	leased, extinguished, or terminated by the organi	zation during the tax
	year 🕨		
4	Number of states where property subject to conservation ea		
5	Does the organization have a written policy regarding the pe		
	violations, and enforcement of the conservation easements i		
6	Staff and volunteer hours devoted to monitoring, inspecting,	handling of violations, and enforcing conservatio	n easements during the year
	▶		
7	Amount of expenses incurred in monitoring, inspecting, han	dling of violations, and enforcing conservation eas	sements during the year
	►\$		
8	Does each conservation easement reported on line 2(d) above	ve satisfy the requirements of section 170(h)(4)(B)	(i)
	and section 170(h)(4)(B)(ii)?		Yes No
9	In Part XIII, describe how the organization reports conservat		
	balance sheet, and include, if applicable, the text of the foot	note to the organization's financial statements that	at describes the
_	organization's accounting for conservation easements.		
Par			imilar Assets.
	Complete if the organization answered "Yes" on Forn	1 990, Part IV, line 8.	
1a	If the organization elected, as permitted under FASB ASC 95	58, not to report in its revenue statement and bala	ance sheet works
	of art, historical treasures, or other similar assets held for pu	blic exhibition, education, or research in furtherar	nce of public
	service, provide in Part XIII the text of the footnote to its final	ncial statements that describes these items.	
b	If the organization elected, as permitted under FASB ASC 98	58, to report in its revenue statement and balance	e sheet works of
	art, historical treasures, or other similar assets held for public	c exhibition, education, or research in furtherance	e of public service,
	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 tre	easures, or other similar assets for financial gain, p	provide
	the following amounts required to be reported under FASB A	ASC 958 relating to these items:	
а	Revenue included on Form 990, Part VIII, line 1		▶ \$
b	Assets included in Form 990, Part X		
	For Paperwork Reduction Act Notice, see the Instruction		Schedule D (Form 990) 2021
	10-28-21		-

_		STERN ELECT							52557		age 2
Par	t III Organizations Maintaining Co	ollections of Ar	t, His	torical Tre	easures, o	r Other	Similar	Asset	s (conti	nued)	
3	Using the organization's acquisition, accession	on, and other record	s, chec	k any of the	following tha	t make si	gnificant u	ise of its			
	collection items (check all that apply):										
а	Public exhibition	d	ı 🔄	Loan or exc	change progr	am					
b	Scholarly research	e	•	Other							
с	Preservation for future generations										
4	Provide a description of the organization's co	llections and explair	n how t	hey further t	he organizati	on's exen	npt purpos	se in Par	t XIII.		
5	During the year, did the organization solicit or	receive donations of	of art, h	istorical trea	sures, or oth	er similar	assets				
	to be sold to raise funds rather than to be ma								Yes		No
Par	t IV Escrow and Custodial Arrang	gements. Comple	ete if th	e organizatio	on answered	"Yes" on	Form 990	, Part IV	, line 9, or		
	reported an amount on Form 990, Par	t X, line 21.									
1a	Is the organization an agent, trustee, custodia	an or other intermed	liary for	contribution	ns or other as	sets not i	ncluded				_
	on Form 990, Part X?							C	Yes		No
b	If "Yes," explain the arrangement in Part XIII a	and complete the fol	llowing	table:							
									Amoun	t	
С	Beginning balance						1c				
d	Additions during the year						1d				
е	Distributions during the year						1e				
f	Ending balance						1f				
2a	Did the organization include an amount on Fo	orm 990, Part X, line	21, for	escrow or c	ustodial acco	ount liabili	ty?	L	Yes		No
	If "Yes," explain the arrangement in Part XIII.										
Par	t V Endowment Funds. Complete if	the organization an	swered	d "Yes" on Fo							
	-	(a) Current year	(b)	Prior year	(c) Two yea	irs back	(d) Three y	ears back	: (e) Fou	r years	back
	Beginning of year balance										
b	Contributions										
С	Net investment earnings, gains, and losses										
d	Grants or scholarships										
е	Other expenditures for facilities										
	and programs										
f	Administrative expenses										
g	End of year balance										
2	Provide the estimated percentage of the curre	ent year end balance	e (line 1	lg, column (a	a)) held as:						
а	Board designated or quasi-endowment		_%								
b	Permanent endowment	%									
с	Term endowment	%									
	The percentages on lines 2a, 2b, and 2c should	ıld equal 100%.									
3a	Are there endowment funds not in the posses	sion of the organiza	ation th	at are held a	nd administe	red for th	e organiza	ation			
	by:									Yes	No
	(i) Unrelated organizations								3a(i)		
	(ii) Related organizations										
b	If "Yes" on line 3a(ii), are the related organizat										
4	Describe in Part XIII the intended uses of the		wment	funds.							
Par	t VI Land, Buildings, and Equipme										
	Complete if the organization answered	I "Yes" on Form 990), Part I	V, line 11a. S	See Form 990), Part X,	line 10.				
	Description of property	(a) Cost or o		• • •	t or other	1	ccumulate	ed	(d) Boo	k valu	е
		basis (investr	nent)		(other)	dep	preciation				
	Land				<u>35,989.</u>			-			<u>89.</u>
	Buildings			3,81	.0,794.	1,]	173,42	27.	2,63	7,3	67.
	Leasehold improvements			100 -						<u> </u>	
d	Equipment				<u>59,902.</u>		565,9 ⁻				
	Other				34,576.		705,70	1.	8,32		
Tota	. Add lines 1a through 1e. (Column (d) must ed	gual Form 990, Part	X, colu	<u>mn (B), line 1</u>	10c.)				<u>45,75</u>		
											0004

Schedule D (Form 990) 2021

	estments - Other Securities. plete if the organization answered "Yes" or	n Form 990, Part IV, line	11b. See Form 990, Part X, line 12.	
	Security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-c	of-year market value
1) Financial deriv	vatives			
2) Closely held e	equity interests			
3) Other				
(A)				
(B)				
(C)				
(D)				
(E)				
(F)				
(G)				
(H) otal. (Col. (b) mus	t equal Form 990, Part X, col. (B) line 12.)			
	estments - Program Related.	n Form 000 Dart IV lina	110 Soo Form 000 Dart V line 12	
	plete if the organization answered "Yes" of Description of investment	(b) Book value	(c) Method of valuation: Cost or end-c	f.vear market value
		(b) BOOK Value		-year market value
(1)				
(2)				
<u>(3)</u> (4)				
(5)				
(6)				
(7)				
(8)				
(9)				
	t equal Form 990, Part X, col. (B) line 13.) 🕨			
	er Assets.			
Corr	plete if the organization answered "Yes" or	n Form 990, Part IV, line	11d. See Form 990, Part X, line 15.	
	(a) D	escription		(b) Book value
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
) must equal Form 990, Part X, col. (B) line	15.)		
	er Liabilities.			
	plete if the organization answered "Yes" or	n Form 990, Part IV, line	11e or 11f. See Form 990, Part X, line 25.	
1.	(a) Description of liability			(b) Book value
		DENGTON		
	ULATED PROVISION FOR	PENSION		01 271
	EFITS			<u>94,374</u> 850,275
	MER DEPOSITS RED CREDITS			4,828,913
	VED CKEDII2			4,040,913
(6)				
(7)				
(8)				
(9)) must equal Form 990, Part X, col. (B) line 2			5,773,562

SOUTHWESTERN ELECTRIC COOPERATIVE INC.

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) 2021

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132053 10-28-21

Schedule D (Form 990) 2021

1	Total revenue, gains, and other support per audited financial statements		1	63,354,486.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
а	Net unrealized gains (losses) on investments	2a		
	Donated services and use of facilities	2b		
	Recoveries of prior year grants	2c		
	Other (Describe in Part XIII.)			
	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	63,354,486.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			· · ·
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	Other (Describe in Part XIII.)	4b		
	Add lines 4a and 4b		4c	0.
	Total revenue. Add lines 3 and 4c. (<i>This must equal Form 990. Part I. line 12.</i>)		5	63,354,486.
Pa	rt XII Reconciliation of Expenses per Audited Financial Statemen	nts With Expenses per F	-	
	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.			
1	Total expenses and losses per audited financial statements		1	53,107,010.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		-	· · ·
	Donated services and use of facilities	2a		
	Prior year adjustments	2b		
	Other losses	2c	-	
	Other (Describe in Part XIII.)			
	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	53,107,010.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			· · ·
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	Other (Describe in Part XIII.)	4b 9,290,776.		
	Add lines 4a and 4b		4c	9,290,776.
	Total expenses. Add lines 3 and 4c. (<i>This must equal Form 990, Part I. line 18.</i>)		5	62,397,786.
Pa	rt XIII Supplemental Information.			
Provi	de 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.
	2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additic		,	· ·, ···· · _ , · ··· · · · ,
	,,,,,, ,,			
PAF	RT X, LINE 2:			
THE	E COOPERATIVE IS EXEMPT FROM INCOME TAXES UN	IDER SECTION 501	(C)	(12) OF
THE	E INTERNAL REVENUE CODE (THE CODE).			
THE	E COOPERATIVE EVALUATED ITS TAX POSITIONS AN	ID DETERMINED TH	AT	IT HAS NO
UNC	CERTAIN TAX POSITIONS AS OF DECEMBER 31, 202	21 AND 2020.		

SOUTHWESTERN ELECTRIC COOPERATIVE INC.

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.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

PATRONAGE DIVIDENDS ALLOCATED

9,290,776.

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132054 10-28-21

Schedule D (Form 990) 2021

Schedule D (Form 990) 2021 Part XIII Supplemental Infor	SOUTHWESTERN	ELECTRIC	COOPERATIVE	INC.	37-0525575	Page 5
Part XIII Supplemental Infor	mation (continued)					
					Schedule D (Form 9	90) 2021
						001 202 I

08010721 131839 094-082887

SCHEDULE I (Form 990)	Grants and Other Assistance to Organizations, Governments, and Individuals in the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.									
Department of the Treasury Internal Revenue Service	tment of the Treasury Attach to Form 990.									
Name of the organizati		ERN ELECTI	RIC COOPERA	TIVE INC.				Employer identification number $37 - 0525575$		
Part I General In	formation on Grants a	nd Assistance								
criteria used to a	ation maintain records t ward the grants or assis	stance?				-		on X Yes No		
Part II Grants and	IV the organization's pro d Other Assistance to nat received more than S	Domestic Organiz	ations and Domestic	Governments. C	complete if the org	anization answered "Y	′es" on Form 990, Par	t IV, line 21, for any		
	ldress of organization /ernment	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance		
ANDERSON HOSPITAL 6800 STATE ROUTE MARYVILLE, IL 620	162	27-4548522	501(C)(3)	5,750.	0.			THE COOPERATIVE SPONSORS A TABLE AT THE ANNUAL CHARITY AUCTION AND A TEAM AT THE ANNUAL GOLF		
2 Enter total numb	er of section 501(c)(3) a	nd government org	anizations listed in the	e line 1 table				▶ <u>1.</u>		
3 Enter total numb	er of other organizations	s listed in the line 1	table							
LHA For Paperwork	Reduction Act Notice SEE PART		ons for Form 990. LUMN (H) DE;	SCRIPTIONS	5			Schedule I (Form 990) 2021		

Schedule I (Form 990) 2021

SOUTHWESTERN ELECTRIC COOPERATIVE INC.

37-0525575

Page 2

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non- cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance			
COLLEGE SCHOLARSHIPS	11	11,000.	0.					
Part IV Supplemental Information. Provide the information required in Part L line 2: Part III, column (b): and any other additional information								

PART I, LINE 2:

SCHOLARSHIP FUNDS ARE GIVEN TO QUALIFYING RECIPIENTS SELECTED THROUGH AN

EXTENSIVE APPLICATION PROCESS CONDUCTED BY THE BOARD OF DIRECTORS

SCHOLARSHIP COMMITTEE. ONCE SELECTED, THE FUNDS ARE DISTRIBUTED TO THOSE

THAT HAVE EFFECTIVE OVERSIGHT IN THE USE OF THE ASSISTANCE GIVEN, USUALLY

THE COLLEGE OR UNIVERSITY. ANY OTHER ASSISTANCE IS PROVIDED FOR A SPECIFIC

PURPOSE REVIEWED AND APPROVED BY THE BOARD OF DIRECTORS.

Schedule I (Form 990) SOUTHWESTERN ELECTRIC COOPERATIVE INC. 37-0525575 Page 2 Part IV Supplemental Information
NAME OF ORGANIZATION OR GOVERNMENT: ANDERSON HOSPITAL FOUNDATION
(H) PURPOSE OF GRANT OR ASSISTANCE: THE COOPERATIVE SPONSORS A TABLE AT
THE ANNUAL CHARITY AUCTION AND A TEAM AT THE ANNUAL GOLF TOURNAMENT.
132291 04-01-21 Schedule I (Form 990

SC	HEDULE J		OMB No. 1	545-004	47		
	rm 990) For certain Officers, Directors, Trustees, Key Employees, and Highest		0004				
\	Compensated Employees		2021				
	Complete if the organization answered "Yes" on Form 990, Part IV, line 23.		Open to Public				
	tment of the Treasury al Revenue Service Al Revenue Service		Inspe				
Nam		mployer ide	entificatio	on nur	nber		
	SOUTHWESTERN ELECTRIC COOPERATIVE INC.	37-05	52557	5			
Pa	rt I Questions Regarding Compensation						
				Yes	No		
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990	0,					
	Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.						
	First-class or charter travel Housing allowance or residence for personal	use					
	Travel for companions Payments for business use of personal reside	ence					
	Tax indemnification and gross-up payments Health or social club dues or initiation fees						
	Discretionary spending account Personal services (such as maid, chauffeur, c	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		L		
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		<u> </u>		
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 Form 990 of other organizations X Approval by the board or compensation com	imittee					
	Device the end of the second listed on Free 200, Device A list As with second to the Cline						
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:		10		х		
a b	Receive a severance payment or change-of-control payment? Participate in or receive payment from a supplemental nonqualified retirement plan?		. <u>4a</u> 4b		X		
					X		
U							
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				
b	b Any related organization?						
	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?						
	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				<u> </u>		
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in						
	Regulations section 53.4958-6(c)?		9				
LHA	For Paperwork Reduction Act Notice, see the Instructions for Form 990.	Schedu	le J (Forn	1 990)	2021		

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-MIS0 compensation	C and/or 1099-NEC	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	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) BOBBY WILLIAMS JR	(i)	238,068.	0.	5,928.	104,877.	20,693.	369,566.	0.
CEO	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) ANDREW JONES	(i)	158,816.	0.	3,686.	84,523.	20,327.	267,352.	0.
VP BUSINESS DEVELOPMENT	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) RICHARD MERSINGER	(i)	150,661.	0.	507.	71,889.	31,767.	254,824.	0.
MAINTENANCE FOREMAN	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MIKE WILLMAN	(i)	152,513.	0.	2,396.	71,864.	23,506.	250,279.	0.
VP OF OPERATIONS	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) REBECCA JACOBSON	(i)	144,927.	0.	1,805.	33,262.	24,411.	204,405.	0.
CFO	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) LEO DUBLO	(i)	151,090.	0.	211.	27,674.	21,549.	200,524.	0.
CONSTRUCTION FOREMAN	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) JOEL LAFRANCE	(i)	152,761.	0.	1,359.	5,442.	32,567.	192,129.	0.
SYSTEM-WIDE TROUBLEMAN FOREMAN	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) BARBARA TEDRICK	(i)	12,100.	0.	0.	0.	0.	12,100.	12,100.
DIRECTOR - FORMER	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Schedule J (Form 990) 2021

SCHEDULE O (Form 990)

Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on

Department of the Treasury Internal Revenue Service Name of the organization 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.

SOUTHWESTERN ELECTRIC COOPERATIVE INC.

EZ
OMB No. 1545-0047
2021
Open to Public
Inspection
Employer identification number

37-0525575

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

PRUDENT UTILITY PRACTICES.

FORM 990, PART VI, SECTION A, LINE 6:

MEMBERSHIP IS REQUIRED. ANY PERSON WHO MEETS THE QUALIFICATIONS FOR

MEMBERSHIP, AS OUTLINED IN SECTION 2 OF THE BYLAWS, HAS THE RIGHT TO

PARTICIPATE IN THE ORGANIZATION'S GOVERNANCE OR TO RECEIVE DISTRIBUTION OF

INCOME OR ASSETS FROM THE ORGANIZATION.

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

PER SECTION 2(A)(2) OF THE BYLAWS "MEMBERS SHALL BE ENTITLED TO VOTE AT ANY

MEETING OF THE COOPERATIVE AND SHALL BE ENTITLED TO BE ELECTED A DIRECTOR

OF THE COOPERATIVE SUBJECT TO COMPLIANCE WITH THE QUALIFICATIONS STATED IN SECTION 5".

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

SECTION 4(C) OF THE BYLAWS COVERS VOTING ON ISSUES DULY PRESENTED TO THE MEMBERS.

FORM 990, PART VI, SECTION A, LINE 8B:

THE ORGANIZATION DOES NOT HAVE ANY COMMITTEES WITH AUTHORITY TO ACT ON

BEHALF OF THE BOARD OF DIRECTORS.

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

THE 990 IS PREPARED BY THE INDEPENDENT ACCOUNTING FIRM WITH ASSISTANCE FROM

 THE CFO, REVIEWED AND APPROVED BY THE CEO AND CFO, AND THEN PRESENTED TO

 LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.
 Schedule O (Form 990) 2021

132211 11-11-21

08010721 131839 094-082887

SOUTHWESTERN ELECTRIC COOPERATIVE INC.

THE BOARD FOR APPROVAL PRIOR TO FILING.

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

BY THE INHERENT INTIMATE NATURE AMONG ITS MEMBERS, THE BOARD REGULARLY

MONITORS THIS POLICY THROUGH DISCUSSION AND INTERACTION WITH THE PUBLIC AND THE MEMBERS OF THE COOPERATIVE.

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

THE COOPERATIVE PARTICIPATES ANNUALLY IN A NATIONAL COMPENSATION STUDY

CONDUCTED BY NRECA IN ORDER TO MONITOR AND COMPARE THE RATE OF COMPENSATION

FOR ITS CEO. ANNUALLY, EACH DIRECTOR COMPLETES AN EXTENSIVE PERFORMANCE

Schedule O (Form 990) 2021 Page 2							
Name of the organization	Employer identification number						
	SOUTHWESTERN ELECTRIC COOPERATIVE INC.	37-0525575					
TOTAL TO FORM	990, PART XI, LINE 9	6,567,716.					
FORM 990, PART	TIX. LINE 4						
THE IRS INSTRU	ICTIONS STATE THAT PATRONAGE DIVIDENDS PAID BY	Y SECTION					
501(C)(12) ORG	ANIZATIONS TO THEIR MEMBERS SHOULD BE REPORT	ED ON LINE 4.					
THE ORGANIZATI	ON HAS INTERPRETED PATRONAGE DIVIDENDS PAID	FO MEAN					

PATRONAGE DIVIDENDS ALLOCATED OR TO BE ALLOCATED FOR THE CURRENT YEAR.

SINCE THIS ALLOCATION IS NOT AN EXPENSE UNDER GENERALLY ACCEPTED

ACCOUNTING PRINCIPLES (GAAP), THIS HAS RESULTED IN A RECONCILING ITEM

TO NET ASSETS IN PART XI, ON PAGE 12 OF THE FORM 990.

FORM 990, PART XII, LINE 2C:

THE PROCESS FOR OVERSIGHT OF THE ANNUAL FINANCIAL STATEMENT AUDIT AND

SELECTION OF AN INDEPENDENT ACCOUNTANT HAS NOT CHANGED.