

Part IIISTatement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1Briefly describe the organization’s mission

PROVIDING ELECTRIC SERVICE TO 71,091 MEMBERS PRIMARIY IN BEDFORD, COFFEE, FRANKLIN, GILES, MARSHALL, MAURY and MOORE COUNTIES IN MIDDLE TENNESSEE

2Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes☒ No

If “Yes,” describe these new services on Schedule O

3Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes☒ No

If “Yes,” describe these changes on Schedule O

4Describe 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 and section 4947(a)(1) trusts 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 \$ 174,530,823 including grants of \$) (Revenue \$ 174,530,823)

Providing electric service to 71,091 members primarily in Bedford, Coffee, Franklin, Giles, Marshall, Maury and Moore counties in Middle Tennessee since the formation of the cooperative in May of 1936

4b

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

4c

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




4dOther program services (Describe in Schedule O)

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

4eTotal program service expenses \$ 174,530,823





Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	No
2 Is the organization required to complete Schedule B, Schedule of Contributors(see instructions)?	2	No
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	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	No
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	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	No
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	No
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	11a	Yes
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	11e	Yes
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X.	11f	No
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a	Yes
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, XII, and XIII is optional	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Part II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Part III and IV	16	No
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	17	No
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	No
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	No
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b	

Part IV

Checklist of Required Schedules *(continued)*

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> 	23	Yes	
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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</i>	25b		
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> 	28a	Yes	
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> 	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i> 	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	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? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance		
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>		
		<div>YesNo</div>
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	<div>1a88</div>
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	<div>1b0</div>
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<div>1cYes</div>
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. .	<div>2a172</div>
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	<div>2bYes</div>
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<div>3aNo</div>
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	<div>3b</div>
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)? .	<div>4aNo</div>
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<div>5aNo</div>
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<div>5bNo</div>
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<div>5c</div>
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	<div>6aNo</div>
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<div>6b</div>
7 Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<div>7a</div>
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<div>7b</div>
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<div>7c</div>
d	If "Yes," indicate the number of Forms 8282 filed during the year.	<div>7d</div>
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<div>7e</div>
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<div>7f</div>
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<div>7g</div>
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<div>7h</div>
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		<div>8</div>
9 Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	<div>9a</div>
b	Did the organization make a distribution to a donor, donor advisor, or related person?	<div>9b</div>
10 Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12.	<div>10a</div>
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	<div>10b</div>
11 Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders.	<div>11a172,164,153</div>
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	<div>11b2,366,670</div>
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		<div>12a</div>
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	<div>12b</div>
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	<div>13a</div>
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	<div>13b</div>
c	Enter the aggregate amount of reserves on hand.	<div>13c</div>
14a Did the organization receive any payments for indoor tanning services during the tax year?		<div>14aNo</div>
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	<div>14b</div>

Part VI

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1a	13		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	13
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	Yes
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	Yes
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	Yes
b	Other officers or key employees of the organization	15b	Yes
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed <input checked="" type="checkbox"/> TN
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input checked="" type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization <input checked="" type="checkbox"/> SHELIA R ROARK DIRECTOR FIN SVCS 305 LEARNING WAY SHELBYVILLE, TN 37160 (931) 684-4621

Part VII

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

Check if Schedule O contains a response to any question in this Part VII

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

- 1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid

•

List all of the organization's **current** key employees, if any See instructions for definition of "key employee "

•

List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

•

List all of the organization's **former** officers, key employees, or 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

List persons in the following order individual trustees or directors , institutional trustees , officers , key employees , highest compensated employees , and former such persons

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JAMES BRENT WILLIS CHAIRMAN	4 70	X		X				11,670	0	0
(2) BUFORD JENNINGS VICE CHAIRMAN	4 25	X		X				10,420	0	0
(3) BARRY COOPER SECRETARY	4 10	X		X				9,240	0	0
(4) JOHN MOSES TREASURER	7 00	X		X				14,100	0	0
(5) ANTHONY KIMBROUGH DIRECTOR	2 10	X						5,130	0	0
(6) MIKE ENGLAND DIRECTOR	4 40	X						9,320	0	0
(7) ROBERT DUBOIS DIRECTOR	7 10	X						13,190	0	0
(8) PHILIP DUNCAN DIRECTOR	4 15	X						9,030	0	0
(9) KENNETH STACY DIRECTOR	2 25	X						8,800	0	0
(10) LAURA WILLIS DIRECTOR	1 70	X						6,470	0	0
(11) NELSON CROUCH DIRECTOR	5 65	X						9,560	0	0
(12) WAYNE TUCKER DIRECTOR	3 65	X						8,230	0	0
(13) BAXTER WHITE DIRECTOR	5 75	X						10,750	0	0
(14) JAMES M ALLISON PRESIDENT/CEO	50 00			X				230,742	0	120,706
(15) JAMES H MARTIN DIRECTOR OF FINANCE	43 00						X	150,454	0	34,446
(16) BLAKE BUTLER DIRECTOR OF ENGINEERING	44 00					X		128,737	0	45,191
(17) MICHAEL WATSON DIRECTOR OF OPERATIONS	48 00					X		125,518	0	32,665

Part VII

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) MARK BROTHERS WORKING FOREMAN	60 80					X		123,218	0	25,668
(19) CHARLES MCDONALD DIRECTOR OF MEMBER SERVICES	50 00						X	122,161	0	36,251
(20) DENNIS GILMER SENIOR LINEMAN	62 50					X		117,436	0	25,788
(21) RONALD ALDRIDGE DISTRICT MANAGER	51 00					X		117,344	0	57,834
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								1,241,520		378,549

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **17**

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

Section B. Independent Contractors

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

(A)	(B)	(C)
Name and business address	Description of services	Compensation
WOLF TREE INC P O BOX 415000-0046 NASHVILLE, TN 37241	TREE TRIMMING	1,164,180
SOUTHERN ELEC CORP OF MS P O BOX 320398 FLOWOOD, MS 39232	ELECTRIC LINE CONSTRUCTION	908,120
J L MALONE ASSOC P O BOX 3367 ALBANY, GA 317063367	SUBSTATION CONSTRUCTION	759,438
T & D SOLUTIONS P O BOX 11948 ALEXANDRIA, LA 71315	ELECTRIC LINE CONSTRUCTION	692,458
DILLARD SMITH CONSTRUCTION P O BOX 277790 ATLANTA, GA 30384	METER READING SERVICE	639,066

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►5

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f \$ _____					
	h	Total. Add lines 1a-1f					
Program Service Revenue			Business Code				
	2a	SALE OF ELECTRICITY	221000	168,311,636	168,311,636		
	b	POLE RENTAL	531190	2,216,728			2,216,728
	c	MISCELLANEOUS	221000	2,259,549	2,259,549		
	d	ACCRUED UTILITY REVENUE UNB ILLED REV	221000	32	32		
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		172,787,945			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)					
				747,950			747,950
	4	Income from investment of tax-exempt bond proceeds . .					
	5	Royalties					
	6a	(i) Real					
		(ii) Personal					
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7a	(i) Securities					
		(ii) Other					
		1,050,000					
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)		887,807	887,807		
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18					
	a						
	b	Less direct expenses					
	c	Net income or (loss) from fundraising events . .					
	9a	Gross income from gaming activities See Part IV, line 19					
a							
b	Less direct expenses						
c	Net income or (loss) from gaming activities . .						
10a	Gross sales of inventory, less returns and allowances						
a							
b	Less cost of goods sold						
c	Net income or (loss) from sales of inventory . .						
	Miscellaneous Revenue		Business Code				
11a	PATRONAGE CAPITAL REFUND	221000	107,121	107,121			
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		107,121				
12	Total revenue. See Instructions		174,530,823	171,566,145		2,964,678	

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) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX

☒

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21	0			
2 Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	5,182,817			
5 Compensation of current officers, directors, trustees, and key employees	628,033			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	6,761,336			
7 Other salaries and wages	0			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,698,829			
9 Other employee benefits	1,897,218			
10 Payroll taxes	508,551			
11 Fees for services (non-employees)				
a Management	0			
b Legal	98,818			
c Accounting	19,558			
d Lobbying	0			
e Professional fundraising See Part IV, line 17				
f Investment management fees	0			
g Other	236,244			
12 Advertising and promotion	257,314			
13 Office expenses	317,016			
14 Information technology	12,217			
15 Royalties	0			
16 Occupancy	0			
17 Travel	0			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	242,273			
20 Interest	3,973,805			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	6,935,787			
23 Insurance	447,837			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a COST OF ELECTRICITY SOLD	131,170,050			
b DISTRIBUTION MAINTENANCE EXPENSE	4,226,347			
c DISTRIBUTION OPERATIONS EXPENSE	3,679,583			
d ADMINISTRATIVE GENERAL EXPENSE	3,559,713			
e				
f All other expenses	2,677,477			
25 Total functional expenses. Add lines 1 through 24f	174,530,823			
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			3,538,511	1	3,403,411
	2	Savings and temporary cash investments			20,300,000	2	26,800,000
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			11,644,486	4	11,477,359
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net			360,000	7	322,500
	8	Inventories for sale or use			1,437,541	8	1,386,058
	9	Prepaid expenses and deferred charges			6,248,145	9	5,939,700
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a	226,173,973			
	b	Less: accumulated depreciation	10b	67,266,723	153,688,921	10c	158,907,250
	11	Investments—publicly traded securities				11	
	12	Investments—other securities. See Part IV, line 11				12	
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			7,602,185	15	7,676,175
	16	Total assets. Add lines 1 through 15 (must equal line 34)			204,819,789	16	215,912,453
Liabilities	17	Accounts payable and accrued expenses			25,461,214	17	27,768,340
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties			74,346,714	23	78,216,601
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D			18,470,761	25	21,687,751
	26	Total liabilities. Add lines 17 through 25			118,278,689	26	127,672,692
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets				27	
	28	Temporarily restricted net assets				28	
	29	Permanently restricted net assets				29	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds			736,430	30	741,230
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds			85,804,670	32	87,498,531
	33	Total net assets or fund balances			86,541,100	33	88,239,761
	34	Total liabilities and net assets/fund balances			204,819,789	34	215,912,453

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	174,530,823
2	Total expenses (must equal Part IX, column (A), line 25)	2	174,530,823
3	Revenue less expenses Subtract line 2 from line 1	3	0
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	86,541,100
5	Other changes in net assets or fund balances (explain in Schedule O)	5	1,698,661
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	88,239,761

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
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 Act and OMB Circular A-133?		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE D
(Form 990)

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization DUCK RIVER ELECTRIC MEMBERSHIP CORP	Employer identification number 62-0186725
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Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

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

Part II

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

► \$ _____

(ii) Assets included in Form 990, Part X

► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1

► \$ _____

b Assets included in Form 990, Part X

► \$ _____

Part III

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

3

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

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

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

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☒ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a	Beginning of year balance				
b	Contributions				
c	Investment earnings or losses				
d	Grants or scholarships				
e	Other expenditures for facilities and programs				
f	Administrative expenses				
g	End of year balance				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶

c

Term endowment ▶

3a

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

(i)

unrelated organizations

3a(i)

☐ Yes

☐ No

(ii)

related organizations

3a(ii)

☐ Yes

☐ No

b

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

3b

☐ Yes

☐ No

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,765,202		1,765,202
b Buildings		12,458,200	4,575,109	7,883,091
c Leasehold improvements				
d Equipment		9,020,905	5,084,336	3,936,569
e Other		202,929,666	57,607,278	145,322,388
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				158,907,250

Part XI

Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	174,530,823
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	174,530,823
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	1,698,661
9	Total adjustments (net) Add lines 4 - 8	9	1,698,661
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	1,698,661

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	174,530,823
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	2e	
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	174,530,823
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	4c	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	174,530,823

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	169,348,006
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	2e	
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	169,348,006
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	4c	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	5,182,817
c	Add lines 4a and 4b	4c	5,182,817
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	174,530,823

Part XIV

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
XI	8	Increase in Memberships-- 4,800 Amortization of Post Retirement Benefits 377,040 and Medical 65,280 - FASB 71 Unrealized Gain/Loss on Pension 5,686,645 and Medical 464,235 Actuarial Pension Adjustment - FASB 87 1,075,992 Amortization of prior service Cost/Net Gain - Loss - FASB 106 - 676,308 Pension and 120,171 Medical Adjust Settlement Loss - Pension Expense 1,231,773 Net Margin Allocated to Members 5,182,817
XIII	4b	Net Margins totaling 5,182,817 were allocated to Cooperative members following the end of FY2012. This allocation is reported on Form 990, Part IX, Line 4. The Cooperative is prohibited from the retirement of these member-allocated margins by its regulator, the Tennessee Valley Authority.

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
DUCK RIVER ELECTRIC MEMBERSHIP CORP

Employer identification number
62-0186725

Part 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 in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div> <div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	<div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div></div> <div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	
b	Any related organization?	5b	
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	
b	Any related organization?	6b	
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in 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 are not 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, columns (D) and (E) for that individual

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) JAMES M ALLISON	(i) (ii)	230,742				120,706	351,448	
(2) JAMES H MARTIN	(i) (ii)	150,454				34,446	184,900	
(3) BLAKE BUTLER	(i) (ii)	128,737				45,191	173,928	
(4) MICHAEL WATSON	(i) (ii)	125,518				32,665	158,183	
(5) CHARLES MCDONALD	(i) (ii)	122,161				36,251	158,412	
(6) RONALD ALDRIDGE	(i) (ii)	117,344				57,834	175,178	

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
I	1	EMPLOYEE REIMBURSEMENT OF HEALTH CLUB MEMBERSHIP DUES ALLOWANCE OF 50 OF DUES PAID TO A MAXIMUM OF 200 PER YEAR PER EMPLOYEE UPON PRESENTATION OF A PAID RECEIPT. NO HEALTH CLUB DUES WERE REIMBURSED TO ANY OFFICERS, DIRECTORS, TRUSTEES OR THE PRESIDENT AND CEO.
I	4b	NO PAYMENTS WERE MADE TO ANY PARTICIPANT OF THE SUPPLEMENTAL NON-QUALIFIED RETIREMENT PLAN FOR THE YEAR ENDING 6-30-2012.

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
DUCK RIVER ELECTRIC MEMBERSHIP CORP

Employer identification number
62-0186725

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total ▶ \$										

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b)Relationship between interested person and the organization	(c)Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) BAXTER WHITE	CURRENT BOARD OF DIRECTORS	90,821	See below		

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
IV	1	DREMC PURCHASED 17 VEHICLES DURING FY2012 AL WHITE MOTORS WAS THE LOW BID ON 4 OF THE 17 DREMC PURCHASED 4 TRUCKS TOTALING 90,821 40 BAXTER WHITE IS PART OF THE FAMILY-OWNED ENTERPRISE, AL WHITE MOTORS, IN MANCHESTER, TENNESSEE WHEN PURCHASING VEHICLES, DUCK RIVER ELECTRIC RECEIVES BIDS FROM APPROXIMATELY ELEVEN VENDORS DURING THE FISCAL YEAR JULY 2011 - JUNE 2012, AL WHITE MOTORS WAS THE LOW BIDDER ON 4 OF THE 17 VEHICLES PURCHASED
IV	1	BRENT WILLIS, BOARD CHAIRMAN, PURCHASED A TRUCK FROM AL WHITE MOTORS THE SALES ASSOCIATE FOR AL WHITE WAS MR WILLIS FIRST COUSIN

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization DUCK RIVER ELECTRIC MEMBERSHIP CORP	Employer identification number 62-0186725
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Identifier	Return Reference	Explanation
Form 990 Part VI	6	THE COOPERATIVE HAS MEMBERS THAT PAY A 10 MEMBERSHIP FEE WHEN ESTABLISHING METERED SERVICE FOR ELECTRICITY

Identifier	Return Reference	Explanation
Form 990 Part VI	7a	MEMBERS ARE ENTITLED TO VOTE FOR THE DIRECTORS ON THE BALLOT WHO REPRESENT THE SERVICE AREA IN WHICH THE MEMBERS RESIDE

Identifier	Return Reference	Explanation
Form 990 Part VI	7b	DECISIONS TO SELL THE COOPERATIVE REQUIRE MEMBER APPROVAL CHANGES TO THE BYLAWS MAY BE SUBMITTED FOR MEMBERS APPROVAL

Identifier	Return Reference	Explanation
Form 990 Part VI	11	THE COOPERATIVES BOARD MEMBERS COMPLETED QUESTIONAIRES WHICH WERE THEN USED FOR COMPLETION OF IRS FORM 990 THE BOARD ALSO REVIEWED THE COOPERATIVES PRIOR YEAR IRS FORM 990, INFORMATION REGARDING CHANGES BY THE IRS FOR THE CURRENT YEAR AND A COMPLETED IRS FORM 990 FOR THE CURRENT YEAR AT A SERIES OF BOARD MEETINGS, THE LAST OF WHICH WAS HELD ON OCTOBER 24, 2012

Identifier	Return Reference	Explanation
Form 990 Part VI	12c	ALL BOARD MEMBERS COMPLETED A QUESTIONNAIRE ON VARIOUS MATTERS TO BE USED IN COMPLETING IRS FORM 990 THE QUESTIONNAIRE CONTAINED QUESTIONS PERTAINING TO POTENTIAL CONFLICTS OF INTEREST THAT WOULD REQUIRE DISCLOSURE

Identifier	Return Reference	Explanation
Form 990 Part VI	15	COMPENSATION FOR THE PRESIDENT AND CEO IS SET BY THE BOARD BASED UPON RECOMMENDATIONS FROM A COMMITTEE CONSISTING OF BOARD OFFICERS AND DIRECTORS THE COMMITTEE AND THE BOARD RELY ON STUDIES AND REVIEWS PERFORMED BY AN INDEPENDENT COMPENSATION CONSULTANT SELECTED BY THE BOARD AS WELL AS ON DATA FROM THE U S BOARD OF LABOR STATISTICS, SURVEYS PERFORMED BY VARIOUS TRADE ORGANIZATIONS AND SURVEYS PERFORMED AT THE COMMITTEES REQUEST THE BOARD, BASED ON RECOMMENDATIONS FROM THE INDEPENDENT COMPENSATION CONSULTANT AND THE COMMITTEE, SETS THE COMPENSATION FOR THE PRESIDENT AND CEO, APPROVES SALARY RANGES AND A BUDGET FOR ADJUSTMENT THERETO FOR ALL EMPLOYEES THE PRESIDENT AND CEO THEN MAKES SPECIFIC INDIVIDUAL SALARY DECISIONS FOR KEY EMPLOYEES

Identifier	Return Reference	Explanation
Form 990 Part VI	19	GOVERNING DOCUMENTS SUCH AS THE COOPERATIVE BYLAWS ARE PROVIDED TO EACH NEW MEMBER REQUESTING ELECTRIC SERVICE GOVERNING DOCUMENTS ARE PROVIDED TO ANY CURRENT MEMBERS WHO REQUEST SUCH DOCUMENTS AT THE COOPERATIVES OFFICES THE GOVERNING DOCUMENTS ARE ALSO POSTED AND AVAILABLE TO ALL MEMBERS AND THE GENERAL PUBLIC ON THE COOPERATIVES WEBSITE THE COOPERATIVES FINANCIAL INFORMATION IS PUBLISHED ANNUALLY IN THE TENNESSEE MAGAZINE, WHICH IS A MONTHLY PERIODICAL PROVIDED TO THE COOPERATIVES MEMBERSHIP THE ANNUAL FINANCIAL INFORMATION IS PROVIDED TO EACH MEMBER ATTENDING THE COOPERATIVES ANNUAL MEETING THE COOPERATIVES CONFLICT OF INTEREST POLICIES ARE ALSO POSTED ON THE COOPERATIVES WEBSITE

Identifier	Return Reference	Explanation
Form 990 Part XI	5	INCREASE IN MEMBERSHIPS 4,800 AMORTIZATION OF POST-RETIREMENT BENEFITS 377,040 AND MEDICAL 65,280 UNREALIZED LOSS ON PENSION 5,686,645 AND MEDICAL 464,235 ACTUARIAL PENSION ADJUSTMENT - 1,075,992 AMORTIZATION OF PRIOR SERVICE COST - FASB 106 PENSION 676,308 AND MEDICAL 120,171 ADJUST SETTLEMENT LOSS PENSION EXPENSE 1,231,773 NET MARGIN ALLOCATED TO MEMBERS 5,182,817

Identifier	Return Reference	Explanation
Form 990 Part XII	2c	THE COOPERATIVE HAS AN AUDIT COMMITTEE COMPOSED OF 5 MEMBERS OF THE COOPERATIVES BOARD OF DIRECTORS THIS COMMITTEE IS RESPONSIBLE FOR THE OVERSIGHT OF THE COOPERATIVES AUDIT AND RECOMMENDS THE INDEPENDENT AUDITOR THIS PROCESS HAS BEEN IN PLACE SEVERAL YEARS

Identifier	Return Reference	Explanation
		<p>Form 990 Part VI Section A Line 6 THE COOPERATIVE HAS MEMBERS THAT PAY A 10 MEMBERSHIP FEE WHEN ESTABLISHING METERED SERVICE FOR ELECTRICITY Form 990 Part VI Section A Line 7a MEMBERS ARE ENTITLED TO VOTE FOR THE DIRECTORS ON THE BALLOT WHO REPRESENT THE SERVICE AREA IN WHICH THE MEMBERS RESIDE Form 990 Part VI Section A Line 7b DECISIONS TO SELL THE COOPERATIVE REQUIRE MEMBER APPROVAL CHANGES TO THE BYLAWS MAY BE SUBMITTED FOR MEMBERS APPROVAL Form 990 Part VI Section B Line 11 THE COOPERATIVES BOARD MEMBERS COMPLETED QUESTIONNAIRES WHICH WERE THEN USED FOR COMPLETION OF IRS FORM 990 THE BOARD ALSO REVIEWED THE COOPERATIVES PRIOR YEAR IRS FORM 990, INFORMATION REGARDING CHANGES BY THE IRS FOR THE CURRENT YEAR AND A COMPLETED IRS FORM 990 FOR THE CURRENT YEAR AT A SERIES OF BOARD MEETINGS, THE LAST OF WHICH WAS HELD ON OCTOBER 24, 2012 Form 990 Part VI Section B Line 12c ALL BOARD MEMBERS COMPLETED A QUESTIONNAIRE ON VARIOUS MATTERS TO BE USED IN COMPLETING IRS FORM 990 THE QUESTIONNAIRE CONTAINED QUESTIONS PERTAINING TO POTENTIAL CONFLICTS OF INTEREST THAT WOULD REQUIRE DISCLOSURE Form 990 Part VI Section B Line 15 COMPENSATION FOR THE PRESIDENT AND CEO IS SET BY THE BOARD BASED UPON RECOMMENDATIONS FROM A COMMITTEE CONSISTING OF BOARD OFFICERS AND DIRECTORS THE COMMITTEE AND THE BOARD RELY ON STUDIES AND REVIEWS PERFORMED BY AN INDEPENDENT COMPENSATION CONSULTANT SELECTED BY THE BOARD AS WELL AS ON DATA FROM THE U S BOARD OF LABOR STATISTICS, SURVEYS PERFORMED BY VARIOUS TRADE ORGANIZATIONS AND SURVEYS PERFORMED AT THE COMMITTEES REQUEST THE BOARD, BASED ON RECOMMENDATIONS FROM THE INDEPENDENT COMPENSATION CONSULTANT AND THE COMMITTEE, SETS THE COMPENSATION FOR THE PRESIDENT AND CEO, APPROVES SALARY RANGES AND A BUDGET FOR ADJUSTMENT THERETO FOR ALL EMPLOYEES THE PRESIDENT AND CEO THEN MAKES SPECIFIC INDIVIDUAL SALARY DECISIONS FOR KEY EMPLOYEES Form 990 Part VI Section C Line 19 GOVERNING DOCUMENTS SUCH AS THE COOPERATIVE BYLAWS ARE PROVIDED TO EACH NEW MEMBER REQUESTING ELECTRIC SERVICE GOVERNING DOCUMENTS ARE PROVIDED TO ANY CURRENT MEMBERS WHO REQUEST SUCH DOCUMENTS AT THE COOPERATIVES OFFICES THE GOVERNING DOCUMENTS ARE ALSO POSTED AND AVAILABLE TO ALL MEMBERS AND THE GENERAL PUBLIC ON THE COOPERATIVES WEBSITE THE COOPERATIVES FINANCIAL INFORMATION IS PUBLISHED ANNUALLY IN THE TENNESSEE MAGAZINE, WHICH IS A MONTHLY PERIODICAL PROVIDED TO THE COOPERATIVES MEMBERSHIP THE ANNUAL FINANCIAL INFORMATION IS PROVIDED TO EACH MEMBER ATTENDING THE COOPERATIVES ANNUAL MEETING THE COOPERATIVES CONFLICT OF INTEREST POLICIES ARE ALSO POSTED ON THE COOPERATIVES WEBSITE Form 990 Part XI Line 5 INCREASE IN MEMBERSHIPS 4,800 AMORTIZATION OF POST-RETIREMENT BENEFITS 377,040 AND MEDICAL 65,280 UNREALIZED LOSS ON PENSION 5,686,645 AND MEDICAL 464,235 ACTUARIAL PENSION ADJUSTMENT - 1,075,992 AMORTIZATION OF PRIOR SERVICE COST - FASB 106 PENSION 676,308 AND MEDICAL 120,171 ADJUST SETTLEMENT LOSS PENSION EXPENSE 1,231,773 NET MARGIN ALLOCATED TO MEMBERS 5,182,817 Form 990 Part XII Line 2c THE COOPERATIVE HAS AN AUDIT COMMITTEE COMPOSED OF 5 MEMBERS OF THE COOPERATIVES BOARD OF DIRECTORS THIS COMMITTEE IS RESPONSIBLE FOR THE OVERSIGHT OF THE COOPERATIVES AUDIT AND RECOMMENDS THE INDEPENDENT AUDITOR THIS PROCESS HAS BEEN IN PLACE SEVERAL YEARS</p>

Form

4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2011

Attachment
Sequence No 179

Name(s) shown on return
DUCK RIVER ELECTRIC MEMBERSHIP CORP

Business or activity to which this form relates
990

Identifying number
62-0186725

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	\$ 500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$ 2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	4,217,036
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	4,217,036
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) A mortization period or percentage	(f) A mortization for this year
42 A mortization of costs that begins during your 2011 tax year (see instructions)					
43 A mortization of costs that began before your 2011 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

Additional Data

Software ID: 11000218
Software Version: 2011.0.0
EIN: 62-0186725
Name: DUCK RIVER ELECTRIC MEMBERSHIP CORP

Form 990, Special Condition Description:

Special Condition Description
