an Exempt Organization

Form 8868	Application for Extension of Time To File an Exempt Organizat
(Rev. January 2024)	Return or Excise Taxes Related to Employee Benefit Plans

Department of the Treasury Internal Revenue Service

File a separate application for each return.

Go to www.irs.gov/Form8868 for the latest information.

Electronic filing (e-file). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts

must use	Form 7004 to request an extension of time to file income	e tax retur	ns.			
Part I - Id	lentification					
Type or	Name of exempt organization, employer, or other filer, see instructions.			Taxpayer identification number (T		
Print						
File by the	FEM ELECTRIC ASSOCIATION, I	NC.			46-02131	71
File by the due date for Number, street, and room or suite no. If a P.O. box, se filing your P.O. BOX 468			ions.			
return. See instructions.	City, town or post office, state, and ZIP code. For a fo IPSWICH, SD 57451-0468					
Enter the	Return Code for the return that this application is for (file	e a separat	e application for each return)			01
Applicati		Return				Return
		Code				Code
Form 990	or Form 990-EZ	01	Form 4720 (other than individual)			09
Form 472	0 (individual)	03	Form 5227			10
Form 990	-PF	04	Form 6069			11
Form 990	-T (sec. 401(a) or 408(a) trust)	05	Form 8870			12
Form 990	-T (trust other than above)	06	Form 5330 (individual)			13
Form 990	-T (corporation)	07	Form 5330 (other than individual)			14
Form 104	1-A	08				
After yo	ou enter your Return Code, complete either Part II or Part	t III. Part II	l, including signature, is applicable o	nly for an e	extension of	
time to file	e Form 5330.					
 If this a 	pplication is for an extension of time to file Form 5330, ye	ou must ei	nter the following information.			
Pla	n Name					
	n Number					
Pla	n Year Ending (MM/DD/YYYY)					
Part II - Au	utomatic Extension of Time To File for Exempt Organi	izations (s	ee instructions)			
	ooks are in the care of FEM ELECTRIC					
	PO BOX 468 - IPSW	ICH,	SD 57451-0468			
Teleph	one No. (605)426-6891		Fax No.			
	organization does not have an office or place of business	in the Uni	ted States, check this box			
	s for a Group Return, enter the organization's four-digit (check this
	. If it is for part of the group, check this box					
	quest an automatic 6-month extension of time until NC					
	organization named above. The extension is for the orga				1 3	
	calendar year 20 23 or					
	tax year beginning	. 20	and ending			20
		,	, and one ing		,,-	
2 If th	e tax year entered in line 1 is for less than 12 months, ch	neck reaso	on: Initial return	Final retur	า	
	Change in accounting period	look rease				
3a lfth	is application is for Forms 990-PF, 990-T, 4720, or 6069.	enter the	tentative tax less			
	nonrefundable credits. See instructions.	, 51101 110		3a	\$	0.
	his application is for Forms 990-PF, 990-T, 4720, or 6069,	. enter anv	refundable credits and			
	mated tax payments made. Include any prior year overpa			3b	\$	0.
	ance due. Subtract line 3b from line 3a. Include your pa				r	
	ng EFTPS (Electronic Federal Tax Payment System). See	•		3c	\$	0.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

EXTENDED TO NOVEMBER 15, 2024 Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 330	
Department of the Treasur Internal Revenue Service	y

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Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations) Do not enter social security numbers on this form as it may be made public.

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

2023 Open to Public Inspection

A For the 2023 calendar year, or tax year beginning and ending					
B c a	heck if pplicat	le: C Name of organization		D Employer identifie	cation number
	Addr	FEM ELECTRIC ASSOCIATION, INC.			
	Name			46-02131	71
	Initia	Number and street (or P.0. box if mail is not delivered to street address)	Room/suite	E Telephone number	
	Final return	P O BOX 168	(605)426		
	termi ated	ⁿ⁻ City or town, state or province, country, and ZIP or foreign postal code		G Gross receipts \$	18,556,649.
	Amer returr	1 IPSWICH, SD $57431-0400$		H(a) Is this a group re	eturn
	Appli tion	^{ca-} F Name and address of principal officer: GARY BACHMAN		for subordinates	? Yes X No
	pend	SAME AS C ABOVE		H(b) Are all subordinates in	cluded? Yes No
<u> 1</u>	ax-e>	empt status: 501(c)(3) X 501(c) (12) (insert no.) 4947(a)(1)	or 52	If "No," attach a	list. See instructions
	Vebs			H(c) Group exemptio	
		f organization: 🔀 Corporation 📄 Trust 🦳 Association 🦳 Other	L Year	of formation: 1949	I State of legal domicile: SD
Pa	art I	Summary			
Ð	1	Briefly describe the organization's mission or most significant activities: $\frac{\text{TO}}{\text{S}}$		PROVIDE REL	IABLE,
Activities & Governance		COST-EFFICIENT ELECTRICITY AND OTHER SERV			
erna	2	Check this box if the organization discontinued its operations or dispos		1 1	
Š	3				<u> </u>
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	4	Number of independent voting members of the governing body (Part VI, line 1b)			
ies	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)		20	
ti	6	Total number of volunteers (estimate if necessary)		5,497.	
Act		Total unrelated business revenue from Part VIII, column (C), line 12			<u> </u>
	d	Net unrelated business taxable income from Form 990-T, Part I, line 11	<u> </u>		Current Year
		Contributions and grapts (Dout )/III line 1b)		0.	0.
iue	8	Contributions and grants (Part VIII, line 1h) Program service revenue (Part VIII, line 2g)		17,257,317.	17,793,578.
Revenue	10	Program service revenue (Part VIII, line 2g) Investment income (Part VIII, column (A), lines 3, 4, and 7d)		100,585.	250,838.
Re	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		40,701.	20,328.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		17,398,603.	18,064,744.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		7,658.	7,998.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		883,918.	1,196,681.
	45	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		1,953,055.	1,949,025.
see	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.
Expenses	b	Total fundraising expenses (Part IX, column (D), line 25)	0.		
ы	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		13,019,754.	13,518,116.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		15,864,385.	16,671,820.
	19	Revenue less expenses. Subtract line 18 from line 12		1,534,218.	1,392,924.
or				eginning of Current Year	End of Year
sets	20	Total assets (Part X, line 16)		45,456,850.	48,279,286.
Ast	21	Total liabilities (Part X, line 26)		26,693,883.	27,435,866.
Net Assets or Fund Balances	22	Net assets or fund balances. Subtract line 21 from line 20		18,762,967.	20,843,420.
Pa	art II	Signature Block			
Und	er pen	alties of perjury, I declare that I have examined this return, including accompanying schedules	s and statem	ents, 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	Date						
-								
	Type or print name and title							
	Print/Type preparer's name	Preparer's signature	Date Check	PTIN				
Paid	LAURIE HANSON, CPA	LAURIE HANSON, CPA	06/24/24 self-employed	P00851848				
Preparer	Firm's name EIDE BAILLY LLP		Firm's EIN 45-	0250958				
Use Only	Firm's address 345 N. REID PL.,	STE. 400						
	SIOUX FALLS, SD 5	7103-7034	Phone no. 605 – 3	339-1999				
May the II	lay the IRS discuss this return with the preparer shown above? See instructions							
LHA For	Paperwork Reduction Act Notice, see the separation	rate instructions. 332001 12-21-23		Form <b>990</b> (2023)				

Public Disclosure Copy	
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	990 (2023) FEM ELECTRIC AS		46-0213171 Page 2
ľ			
	Check if Schedule O contains a response or note t	o any line in this Part III	
1	Briefly describe the organization's mission:		
	TO ENHANCE THE QUALITY OF LI		
	RELIABLE, COST-EFFICIENT ELEC	CTRICITY AND OTHER	SERVICES.
2	Did the organization undertake any significant program s	ervices during the year which were	
	prior Form 990 or 990-EZ?		Yes 🔀 No
	If "Yes," describe these new services on Schedule O.		
3	Did the organization cease conducting, or make significa	nt changes in how it conducts, any	program services? Yes X No
	If "Yes," describe these changes on Schedule O.	<b>.</b>	· · · · · · · · · · · · · · · · · · ·
4	Describe the organization's program service accomplish	nents for each of its three largest or	ogram services, as measured by expenses
•	Section 501(c)(3) and 501(c)(4) organizations are required		
		to report the amount of grants and	
4-	revenue, if any, for each program service reported.		
4a	(Code:) (Expenses \$ PROVIDED ELECTRIC SERVICE TO	including grants of \$	) (Revenue \$)
	APPROXIMATELY 1,966.14 MILES		
	OVERHEAD LINE DECREASED 15.78	MILES AND UNDERG	ROUND INCREASED 14.51
	MILES.		
4b	(Code:) (Expenses \$	including grants of \$	) (Revenue \$
10			) (nevenue (*)
4c	(Code:) (Expenses \$	including grants of \$	) (Revenue \$)
4d	Other program services (Describe on Schedule O.)		
	(Expenses \$ including grants of \$	) (Re	venue \$ )
4e	Total program service expenses		
			Form <b>990</b> (2023)

Form 990 (2023)	FEM	ELECTRIC	ASSOCIATION,	INC.
Part IV Checklist	of Require	d Schedules		

I a	Oneckinst of nequired 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		_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		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
	similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5		х
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to	<b>–</b>		
Ŭ	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		х
7				- 23
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,	-		v
-	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		<u> </u>
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			37
	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?			
	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			
	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, VII, IX, or X,			
	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	11a	х	
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b		Х
с	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total			
U		11c	х	
4	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		- 23	
u	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	444		х
_	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	Х	<u></u>
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	~	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses		77	
	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	Х	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a	Х	
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		<u> </u>
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		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business,			
	investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000			
	or more? If "Yes," complete Schedule F, Parts I and IV	14b		Х
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any			
	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		Х
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to			
	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		Х
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			
••	column (A), lines 6 and 11e? <i>If</i> "Yes," <i>complete Schedule G, Part I.</i> See instructions	17		х
12		<b>– "</b>		
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines	40		х
40	1c and 8a? If "Yes," complete Schedule G, Part II	18		- 23
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			v
	complete Schedule G, Part III	19		X
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		Х

332003 12-21-23

Form 990 (2023)

Form 990 (				ASSOCIATION,	INC.
Part IV	Che	ecklist of Require	d Schedules	(continued)	

Form **990** (2023)

			Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on		100	110
	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		<u>X</u>
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	240		
Ь	any tax-exempt bonds? Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24c 24d		
	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit	2-14		
	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		<u> </u>
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	07		х
00	entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		<u> </u>
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			
u	"Yes," complete Schedule L, Part IV	28a		х
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		Х
	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If</i>			
	"Yes," complete Schedule L, Part IV	28c		Х
29	Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	29		Х
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			
	contributions? If "Yes," complete Schedule M	30		<u>X</u>
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		Х
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete	20		Х
22	Schedule N, Part II Did the organization own 100% of an entity disregarded as separate from the organization under Regulations	32		<u> </u>
33	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		х
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and			
	Part V, line 1	34		х
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		Х
	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity			
	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			
	If "Yes," complete Schedule R, Part V, line 2	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization	6-		v
20	and that is treated as a partnership for federal income tax purposes? <i>If</i> "Yes," <i>complete Schedule R, Part VI</i>	37		<u> </u>
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	х	
Pa		00	23	
	Check if Schedule O contains a response or note to any line in this Part V			$\square$
			Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable 115			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1b			
с	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming			
	(gambling) winnings to prize winners?	1c	Х	

Form	990 (2023) FEM ELECTRIC ASSOCIATION, INC. 46-02132	171	P	age 5
Par				ige e
	Continued)		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,		165	
20	filed for the calendar year ending with or within the year covered by this return 2a 20			
h	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	x	
3a		2.5 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	x	
	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a	00		
та	financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		Х
h	If "Yes," enter the name of the foreign country	τa		
D	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a		5a		х
b	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit			
Ja	any contributions that were not tax deductible as charitable contributions?	6a		х
h	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts	00		
5	were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).	0.0		
'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?	7a		
h	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required	-10		
•	to file Form 8282?	7c		
Ь	If "Yes," indicate the number of Forms 8282 filed during the year 7d	10		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	_	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
	sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
а	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
а	Initiation fees and capital contributions included on Part VIII, line 12 10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b			
11	Section 501(c)(12) organizations. Enter:			
а	Gross income from members or shareholders [11a] 17280999.			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against			
	amounts due or received from them.)			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
а	Is the organization licensed to issue qualified health plans in more than one state?	13a		
	Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the			
	organization is licensed to issue qualified health plans			
с	Enter the amount of reserves on hand			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		Х
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		

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? 16 16 If "Yes," complete Form 4720, Schedule O. 17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities

that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.

Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or

15

15

17

Х

Х

Form	990 (2023) FEM ELECTRIC ASSOCIATION, INC. 46-0213			age 6
Pa	t VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a	"No" r	respon	ise
	to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.			
	Check if Schedule O contains a response or note to any line in this Part VI			X
Sec	tion A. Governing Body and Management			
			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year 1a			
	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 5			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other			
	officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision			
	of officers, directors, trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6	Did the organization have members or stockholders?	6	Х	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or			
	more members of the governing body?	7a	Х	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or			
	persons other than the governing body?	7b	Х	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
а	The governing body?	<u>8a</u>	Х	
b	Each committee with authority to act on behalf of the governing body?	8b		X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the			
<u> </u>	organization's mailing address? If "Yes." provide the names and addresses on Schedule O	9		X
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)			
40-	Distance institution have been been been as a filling of	40-	Yes	No X
	Did the organization have local chapters, branches, or affiliates?	<u>10a</u>		
D	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates,	104		
110	and branches to ensure their operations are consistent with the organization's exempt purposes?	10b 11a	х	
	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		21	
	Did the organization have a written conflict of interest policy? If "No." go to line 13	12a	х	
b		12a	X	
	Did the organization regularly and consistently monitor and enforce compliance with the policy? <i>If</i> "Yes," <i>describe</i>			
U	on Schedule O how this was done	12c	х	
13	Did the organization have a written whistleblower policy?	13		x
14	Did the organization have a written document retention and destruction policy?	14	Х	
15	Did the process for determining compensation of the following persons include a review and approval by independent			
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
а	The organization's CEO, Executive Director, or top management official	15a	Х	
	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a			
	taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation			
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's			
	exempt status with respect to such arrangements?	16b		
Sec	tion C. Disclosure			
17	List the states with which a copy of this Form 990 is required to be filed NONE			
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)	s only)	availat	ble
	for public inspection. Indicate how you made these available. Check all that apply.			
	Own website Another's website X Upon request Other (explain on Schedule O)			
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, an	d finano	cial	
	statements available to the public during the tax year.			
20	State the name, address, and telephone number of the person who possesses the organization's books and records			
	FEM ELECTRIC - (605)426-6891			
	PO BOX 468, IPSWICH, SD 57451-0468			

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors Check if Schedule O contains a response or note to any line in this Part VII
Check if Schedule O contains a response or note to any line in this Part VII
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
<ul> <li>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.</li> <li>List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation.</li> <li>Enter -0- in columns (D), (E), and (F) if no compensation was paid.</li> </ul>
• List all of the organization's current key employees, if any. See the instructions for definition of "key employee."
<ul> <li>List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee)</li> <li>who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than</li> <li>\$100,000 from the organization and any related organizations.</li> </ul>
<ul> <li>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.</li> <li>List all of the organization's former directors or trustees that received in the capacity as a former director or trustee of the organization.</li> </ul>

• 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. Γ

(A) Name and title	<b>(B)</b> Average hours per week	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					n an	<b>(D)</b> Reportable compensation from	<b>(E)</b> Reportable compensation from related	<b>(F)</b> Estimated amount of other
	(list any hours for related organizations below line)	Individual trustee or director	In stitutional trustee	Officer	Key employee	Highest compensated employee	Former	the organization (W-2/1099-MISC/ 1099-NEC)	organizations (W-2/1099-MISC/ 1099-NEC)	compensation from the organization and related organizations
(1) SCOTT MOORE GENERAL MANAGER/CEO/CFO	40.70			x				161,603.	0.	128,494.
(2) RHONDA TUSCHERER	40.00							101,005.	0.	120,1910
DIRECTOR OF FINANCE & BENEFITS						x		116,781.	0.	49,127.
(3) RYAN HOLIEN	40.00									
ELECTRICAL DEPT MANAGER						Х		106,470.	0.	53,980.
(4) GARY BACHMAN	4.40									
PRESIDENT		Х		Х				9,215.	0.	0.
(5) TOM THORPE	2.30									
VICE PRESIDENT		Х		Х				8,215.	0.	0.
(6) PAULA PETERSEN	2.50									
TREASURER		Х		Х				7,815.	0.	0.
(7) ERIC ODENBACH	2.30									
SECRETARY		Х		Х				6,815.	0.	0.
(8) KELLY MELIUS	0.90									
ASSISTANT SEC/TREASURER		Х		X				5,215.	0.	0.
		-								
		ŀ								
		ŀ								
		ŀ								
										<u> </u>

Form 990 (2023) FEM ELEC						-			46-02	131'	71 F	Page <b>8</b>
Part VII Section A. Officers, Directors, Trus		oloye	ees,			ghes	t C		, ,		(F)	
(A) Name and title	<b>(B)</b> Average hours per week	Average F hours per (do not che box, unless		ss per	ition more rson is	than c s both	an	(D) Reportable compensation from	<b>(E)</b> Reportable compensation from related		ed of	
	(list any hours for related organizations below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	the organization (W-2/1099-MISC/ 1099-NEC)	organizations (W-2/1099-MISC 1099-NEC)	SC/ from the		
1b Subtotal c Total from continuation sheets to Part VI								422,129.		0.2	231,6	01.
d Total (add lines 1b and 1c)								422,129.			231,6	
2 Total number of individuals (including but n								eceived more than \$100,	000 of reportable			n
compensation from the organization											Yes	3 No
<b>3</b> Did the organization list any <b>former</b> officer, line 1a? <i>If</i> "Yes," <i>complete Schedule J for</i> s			•	•	•		•	, , ,	•		3	x
<ul> <li>For any individual listed on line 1a, is the su and related organizations greater than \$150</li> </ul>	im of reportabl	e co	mpe	ensa	tion	and	oth	ner compensation from t	he organization		4 X	
5 Did any person listed on line 1a receive or a rendered to the organization? <i>If</i> "Yes." control of the organization of the o	accrue compen	satio	on fr	om	any	unre	late	ed organization or individ	dual for services		5	x
Section B. Independent Contractors				-								
1 Complete this table for your five highest co the organization. Report compensation for										ensatio		
(A) Name and business	address							<b>(B)</b> Description of s תקדו	services	Cor	(C) npensatio	on
K&H ELECTRIC, INC. PO BOX 656, LINTON, ND 58	552							URD BORING/PLOWI	NG/PITS/ 274,275.			75.
2 Total number of independent contractors (i \$100,000 of compensation from the organi		ot lin	nitec	d to f	thos 1	se lis	ted	above) who received m	ore than			

332008 12-21-23

FEM ELECTRIC ASSOCIATION, INC.

Form	1 990	(2023)	FEM	I E	LECTR	IC.	ASSOCIATI	ON, INC.		46-0213	171 Page <b>9</b>
Pa	rt VI	II Statement o	f Re	ven	ue						
		Check if Schedu	ule O d	conta	ains a resp	onse	or note to any line	e in this Part VIII	(B)		
								( <b>A)</b> Total revenue	Related or exempt	<b>(C)</b> Unrelated business revenue	<b>(D)</b> Revenue excluded from tax under sections 512 - 514
ស ស	1 a	Federated campaign	าร		1a						
ran	b										
<u> </u>	c	Fundraising events									
Contributions, Gifts, Grants and Other Similar Amounts	c	Related organization									
s, G	e	Government grants (									
rsi	f	All other contributions,	, gifts,	grant	s, and						
ibut		similar amounts not inc	cluded	abov	e 1f						
id O	g	Noncash contributions inclu	uded in	lines 1	a-1f <b>1g</b>	\$					
о е	h	Total. Add lines 1a-1	1f								
							Business Code	16 674 040			
ice	2 a			~			221000 221000	16,671,819.	16671819.		
er v	b						221000	1,121,759.	1,121,759.		
m S ven	C										
Program Service Revenue	c	d e f All other program service revenue									
Pro	f										
_	י ר	<b>Total.</b> Add lines 2a-2						17,793,578.			
	3	Investment income (						, , , .			
	-	other similar amount						224,118.			224,118.
	4 Income from investment of tax-exempt bond pro										
	5	Royalties		. <u></u>							
					(i) Rea		(ii) Personal				
	6 a	Gross rents		6a							
	b	Less: rental expense	es	6b							
	c	Rental income or (los	ss)	6c							
		Net rental income or		)							
	7 a	Gross amount from sal			(i) Securi		(ii) Other				
		assets other than inven		7a	8,	574.	48,000.				
	b	• Less: cost or other bas		_		0	20.954				
evenue		and sales expenses				0. 574.	29,854. 18,146.				
		Gain or (loss)		7c				26,720.			26,720.
ж В		<ul> <li>Net gain or (loss)</li> <li>Gross income from fun</li> </ul>				····		20,720.			20,720.
Other R	00				of						
Ŭ		contributions reporte									
		Part IV, line 18			-	8a					
	b	Less: direct expense									
		Net income or (loss)									
	9 a	Gross income from g	gamin	ig act	tivities. See	ə 🗌					
		Part IV, line 19				9a					
	b	Less: direct expense	es			9b					
		Net income or (loss)				es					
	10 a	Gross sales of invent									
		and allowances									
		Less: cost of goods				-			14.001	5 405	
	C	Net income or (loss)	trom	sales	s of invento	ory		20,328.	14,831.	5,497.	
sn	44						Business Code				
leol	11 a										
ilar ven	b										
Miscellaneous Revenue	c c	All other revenue									
Σ		Total. Add lines 11a									
		Total revenue. See ins						18,064,744.	17808409.	5,497.	250,838.

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# Form 990 (2023) FEM ELECTRIC ASSOCIATION, 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).

<u>Sec.</u>	ion 501(c)(3) and 501(c)(4) organizations must comp Check if Schedule O contains a respon				
Dov	not include amounts reported on lines 6b,	(A)	(B)	(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	7,998.			
2	Grants and other assistance to domestic				
	individuals. See Part IV, line 22				
3	Grants and other assistance to foreign				
	organizations, foreign governments, and foreign				
	individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members	1,196,681.			
5	Compensation of current officers, directors,				
	trustees, and key employees	276,306.			
6	Compensation not included above to disqualified				
	persons (as defined under section 4958(f)(1)) and				
	persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	1,272,981.			
8	Pension plan accruals and contributions (include	000 007			
	section 401(k) and 403(b) employer contributions)	289,387.			
9	Other employee benefits	110 251			
10	Payroll taxes	110,351.			
11	Fees for services (nonemployees):				
а	Management				
b	Legal				
	Accounting				
	Lobbying				
_	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g					
40	column (A), amount, list line 11g expenses on Sch 0.)				
12 13	Advertising and promotion Office expenses				
13 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	843,933.			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	1,146,282.			
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 0.)				
а	COST OF POWER	10,733,332.			
b	ADMIN & GENERAL	1,056,498.			
С	DISTRIBUTION-OPERATIONS	614,348.			
d	DISTRIBUTION-MAINTENANC	365,804.			
е	All other expenses	-1,242,081.			
25	Total functional expenses. Add lines 1 through 24e	16,671,820.			
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)				000

FEM ELECTRIC ASSOCIATION, INC.

#### Check if Schedule O contains a response or note to any line in this Part X (A) Beginning of year (B) End of year 1 1 Cash - non-interest-bearing 2,391,633. 2,836,775. 2 2 Savings and temporary cash investments Pledges and grants receivable, net 3 3 1,284,733. 1,031,573. 4 4 Accounts receivable, net Loans and other receivables from any current or former officer, director, 5 trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons 5 6 Loans and other receivables from other disgualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) 6 8,369. 2,569. Notes and loans receivable, net 7 7 Assets 614,233. 697,615. 8 Inventories for sale or use 8 515,040. 546,478. 9 Prepaid expenses and deferred charges 9 **10a** Land, buildings, and equipment: cost or other 41,495,353. basis. Complete Part VI of Schedule D _____ 10a b Less: accumulated depreciation 28,495,188. 29,766,750. 10c 11 Investments - publicly traded securities 11 335,500. 265,500. 12 Investments - other securities. See Part IV, line 11 12 Investments - program-related. See Part IV, line 11 11,661,628. 13 12,475,161. 13 14 Intangible assets 14 403,686. 403,705. 15 15 Other assets. See Part IV, line 11 48,279,286. 45,456,850. 16 **Total assets.** Add lines 1 through 15 (must equal line 33) 16 1,481,362. 1,555,339. Accounts payable and accrued expenses 17 17 18 18 Grants payable 19 Deferred revenue 19 Tax-exempt bond liabilities 20 20 Escrow or custodial account liability. Complete Part IV of Schedule D 21 21 22 Loans and other payables to any current or former officer, director, Liabilities trustee, key employee, creator or founder, substantial contributor, or 35% 22 controlled entity or family member of any of these persons 24,667,181. 25,350,114. Secured mortgages and notes payable to unrelated third parties 23 23 24 24 Unsecured notes and loans payable to unrelated third parties 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X 471,363. 604,390. 25 of Schedule D 26,693,883. 27,435,866. 26 26 Total liabilities. Add lines 17 through 25 Organizations that follow FASB ASC 958, check here Net Assets or Fund Balances and complete lines 27, 28, 32, and 33. 27 Net assets without donor restrictions 27 Net assets with donor restrictions 28 28 X Organizations that do not follow FASB ASC 958, check here and complete lines 29 through 33. 0. 0. 29 Capital stock or trust principal, or current funds 29 0. Paid-in or capital surplus, or land, building, or equipment fund 0. 30 30 18,762,967. 20,843,420. 31 31 Retained earnings, endowment, accumulated income, or other funds Total net assets or fund balances 20,843,420. 18,762,967. 32 32 45,456,850. 48,279,286. 33 33 Total liabilities and net assets/fund balances

Form 990 (2023)

Form 990 (2023)

Part X | Balance Sheet

	990 (2023) FEM ELECTRIC ASSOCIATION, INC.	46-0	213171	Pa	_{ge} 12				
Pa	rt XI Reconciliation of Net Assets								
	Check if Schedule O contains a response or note to any line in this Part XI				X				
1	Total revenue (must equal Part VIII, column (A), line 12)	1	18,06						
2									
3									
4	10								
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	68	7,5	29.				
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32,								
	column (B))								
Part XII Financial Statements and Reporting									
	Check if Schedule O contains a response or note to any line in this Part XII								
				Yes	No				
1	1 Accounting method used to prepare the Form 990: Cash X Accrual Other								
	If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule	Ο.							
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2a		X				
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	on a							
	separate basis, consolidated basis, or both:								
	Separate basis Consolidated basis Both consolidated and separate basis								
b	Were the organization's financial statements audited by an independent accountant?		2b	Х					
	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								
с	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the	audit,							
	review, or compilation of its financial statements and selection of an independent accountant?		2c	Х					
	If the organization changed either its oversight process or selection process during the tax year, explain on Sch								
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the								
	Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		3a		x				
þ	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the requi	red audit							
-	or audits, explain why on Schedule O and describe any steps taken to undergo such audits		3b						

Form 990 (2023)

50	SCHEDULE D Supplemental Financial Statements									
	n 990)	Complete if the orga	nization answered "Yes" on Form 990,		2023					
Denert	ment of the Treesury		), 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.		Open to Public					
	ment of the Treasury I Revenue Service		0 for instructions and the latest information.	-	Inspection					
Nam	e of the organization	FEM ELECTRIC ASSOC	IATION, INC.	· ·	loyer identification number 46-0213171					
Pa		-	d Funds or Other Similar Funds or A	ccoun	ts. Complete if the					
	organizatio	n answered "Yes" on Form 990, Part IV, lin		(1) =						
_			(a) Donor advised funds	(b) Fund	ds and other accounts					
1		nd of year								
2 3		f contributions to (during year) f grants from (during year)								
4										
5		t end of year	writing that the assets held in donor advised fur	ds						
_	-		exclusive legal control?		Yes No					
6			dvisors in writing that grant funds can be used		······ <u> </u>					
	for charitable purp	oses and not for the benefit of the donor o	r donor advisor, or for any other purpose confer	ring						
_					Yes No					
Pa			ganization answered "Yes" on Form 990, Part IV	/, line 7.						
1		servation easements held by the organization								
		of land for public use (for example, recrea								
		f natural habitat	Preservation of a cer	litted his	toric structure					
2		of open space	fied conservation contribution in the form of a $c_{0}$	nservat	ion easement on the last					
2	day of the tax year	<b>o o</b> .			Held at the End of the Tax Year					
а				2a						
b				2b						
c	•	vation easements on a certified historic str		2c						
d		vation easements included on line 2c acqu								
	on a historic structure listed in the National Register									
3										
	year									
4		where property subject to conservation eas								
5		tion have a written policy regarding the per								
6	,	orcement of the conservation easements it	holds? handling of violations, and enforcing conservati							
6		r hours devoted to monitoring, inspecting,		UIIEasei	hents during the year					
7	Amount of expens	 es incurred in monitoring, inspecting, hand	lling of violations, and enforcing conservation ea	asement	s during the year					
8	Does each conser	vation easement reported on line 2d above	e satisfy the requirements of section 170(h)(4)(B)	(i)						
9		•	on easements in its revenue and expense stater							
			note to the organization's financial statements th	nat desc	ribes the					
Pa	rt III Organization's acc	ounting for conservation easements.	Art, Historical Treasures, or Other	Similar	Assets					
I UI		the organization answered "Yes" on Form		Jiiiiai						
			8, not to report in its revenue statement and ba	lance sh	eet works					
			blic exhibition, education, or research in furthera							
			ncial statements that describes these items.	- 1						
b			8, to report in its revenue statement and balanc	e sheet	works of					
	-		exhibition, education, or research in furtherance							
	provide the followi	ng amounts relating to these items.								
	(i) Revenue included on Form 990, Part VIII, line 1									
					6					
2	If the organization	received or held works of art, historical tre	asures, or other similar assets for financial gain,	provide						
	-	unts required to be reported under FASB A	-							
					§					
b	Assets included in	Form 990, Part X		9	8					

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. 332051 09-28-23

	dule D (Form 990) 2023 FEM ELE	CTRIC ASSO				r Othei	r Simila		021317 ets _{(conti}		
3	Using the organization's acquisition, accessi										
	collection items (check all that apply).										
а	Public exhibition	c	d 🗌 k	Loan or ex	change progra	am					
b	Scholarly research	e									
с	Preservation for future generations										
4	Provide a description of the organization's co	ollections and explai	n how th	ney further	the organizatio	on's exer	npt purp	ose in P	art XIII.		
5	During the year, did the organization solicit of										
	to be sold to raise funds rather than to be ma								Yes		No
Par	t IV Escrow and Custodial Arran								V, line 9, or		
	reported an amount on Form 990, Pa			-							
1a	Is the organization an agent, trustee, custod	ian, or other interme	diary for	contributio	ons or other as	sets not	included				
	on Form 990, Part X? Yes 🗌 No										
b	If "Yes," explain the arrangement in Part XIII										
		·	-						Amour	t	
с	Beginning balance						1c				
	Additions during the year										
	Distributions during the year										
	Ending balance										
	Did the organization include an amount on F								Yes		No
	<b>b</b> If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII										
	t V Endowment Funds Complete it						0.				
		(a) Current year		Prior year	(c) Two yea		(d) Three	years ba	ack 🛛 (e) Fou	r years	s back
1a	Beginning of year balance										
	Contributions										
	Net investment earnings, gains, and losses										
	Grants or scholarships										
	Other expenditures for facilities										
e											
	and programs										
	Administrative expenses										
g	End of year balance		 								
2	Provide the estimated percentage of the cur			y, column (	a)) neiù as.						
a L	Board designated or quasi-endowment	0/	_%								
D o	Permanent endowment										
С		<u>%</u>									
0.	The percentages on lines 2a, 2b, and 2c sho	•		I I.I.			-				
3a	Are there endowment funds not in the posse	ession of the organiza	ation tha	it are neid a	and administer	red for th	ie			Yes	No
	organization by:								0-(1)	163	
	(i) Unrelated organizations?								<u>3a(i)</u>		<u> </u>
<b>L</b>											+
D	If "Yes" on line 3a(ii), are the related organiza				·				3b		
Par	Describe in Part XIII the intended uses of the tVI Land, Buildings, and Equipm		wment	unas.							
	Complete if the organization answere		) Part IV	/ line 11a	See Form 990	Part X	line 10				
					st or other			tad	(d) Doc	le voli	
	Description of property	(a) Cost or o basis (investr		. ,	s (other)		ccumula preciatio		( <b>d)</b> Boo	k val	Je
4-	l and	· · · · ·	nong	0401	2,674.		prediatio			2 6	71
	Land			3 8	<u>2,074</u> . 06,582.	9	801,3	11	3,00	<u>2,0</u> 5 2	74.
	Buildings			5,0	00,0020		,S	, = _ •	5,00	5,4	
	Leasehold improvements			37 6	86,097.	10 0	927,2	62	26 75	0 0	3 5
	Equipment			51,0	00,09/.	<u>т</u> , т	, 1 , 2	.04.	26,75	0,0	55.
<u>e</u>	Other								20 76	6 7	50
Tota	. Add lines 1a through 1e. (Column (d) must e	equal Form 990, Part	<u>X, line 1</u>	0c, colum	<u>n (B))</u>				29,76		
								Sched	lule D (Forr	n 990	) 2023

Public Disclosure Copy

#### FEM ELECTRIC ASSOCIATION, INC. Schedule D (Form 990) 2023

#### Part VII Investments - Other Securities Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12. (a) Description of security or category (including name of security) (b) Book value (c) Method of valuation: Cost or end-of-year market value (1) Financial derivatives (2) Closely held equity interests (3) Other (A) (B) (C) (D) (E) (F) (G) (H) Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B)) Part VIII Investments - Program Related. Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13. (a) Description of investment (b) Book value (c) Method of valuation: Cost or end-of-year market value (1) MEMBERSHIPS 4,400. COST (2) RESTRICTED RURAL 10,881,755. (3) DEVELOPMENT INVEST COST (4) RURAL ELECTRIC SUPPLY 161,588. COST COOPERATIVE (5) NATIONAL RURAL UTILITIES (6) COOPERATIVE FINANCE (7) 1,033,770. CORPORATION COST (8) (9) Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B)) 12,475,161. Part IX Other Assets Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15. (a) Description (b) Book value (1) (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, col. (B)) Part X Other Liabilities Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. (a) Description of liability (b) Book value 1 (1) Federal income taxes 10,000 CUSTOMER DEPOSITS (2) 198,390. DEFERRED CREDITS (3) OTHER REGULATORY LIABILITIES 396,000 (4) (<u>5)</u> (6) (7) (8) (9) 604,390.

Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))

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

Schedule D (Form 990) 2023

Sche	dule D (Form 990) 2023 FEM ELECTRIC ASSOCIATION	, INC.	46-	0213171 Page 4					
	t XI Reconciliation of Revenue per Audited Financial State								
	Complete if the organization answered "Yes" on Form 990, Part IV, line	12a.							
1	Total revenue, gains, and other support per audited financial statements			18,064,744.					
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:								
а	Net unrealized gains (losses) on investments	2a							
b	Donated services and use of facilities								
с	Recoveries of prior year grants								
d									
е	Add lines <b>2a</b> through <b>2d</b>		2e	0.					
3	Subtract line 2e from line 1			18,064,744.					
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							
b	Other (Describe in Part XIII.)	4b							
с	Add lines 4a and 4b		4c	0.					
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		18,064,744.						
Pa	Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return								
	Complete if the organization answered "Yes" on Form 990, Part IV, line	12a.							
1	Total expenses and losses per audited financial statements		1	15,475,139.					
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:								
а	Donated services and use of facilities	2a							
b	Prior year adjustments	2b							
с	Other losses	2c							
d	Other (Describe in Part XIII.)	2d							
е	Add lines 2a through 2d		2e	0.					
3	Subtract line 2e from line 1			15,475,139.					
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								
b	Other (Describe in Part XIII.)	4b 1,196	5,681.						
с	Add lines <b>4a</b> and <b>4b</b>		4c	1,196,681.					
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	16,671,820.					
Pa	t XIII Supplemental Information								

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

PART X, LINE 2:

THE ASSOCIATION BELIEVES IT HAS APPROPRIATE SUPPORT FOR ANY TAX POSITIONS								
TAKEN AFFECTING ITS ANNUAL FILING REQUIREMENTS, AND AS SUCH, DOES NOT HAVE								
ANY UNCERTAIN TAX POSITIONS THAT ARE MATERIAL TO THE FINANCIAL STATEMENTS.								
THE ASSOCIATION WOULD RECOGNIZE FUTURE ACCRUED INTEREST AND PENALTIES								
RELATED TO UNRECOGNIZED TAX BENEFITS IN INCOME TAX EXPENSE IF SUCH								
INTEREST AND PENALTIES ARE INCURRED.								
PART XII, LINE 4B - OTHER ADJUSTMENTS:								

### ALLOCATION OF 2023 MARGINS TO MEMBERS IN 2024

1,196,681.

Schedule D	(Form 990) 2023 Supplemental Inforr	FEM	ELECTRIC	ASSOCIATION,	INC.	46-0213171 Page 5
Part XIII	Supplemental Inforr	nation	(continued)			

#### Schedule D (Form 990) FEM ELECTRIC ASSOCIATION, INC.

Schedule D (Form 990) FEM ELECTRIC ASSOCIATION, . Part XIII Supplemental Information (continued)	INC.	46-0213171 Page 5
Part XIII Supplemental Information (continued)		
Part VIII Investments - Program Related. See Form 990, Part X, line 13.		
(a) Description of investment type	<b>(b)</b> Book value	(c) Method of valuation: Cost or end-of-year market value
NATIONAL RURAL TELECOMMUNICATIONS		
COOPERATIVE	186,536.	COST
OTHER COOPERATIVES	56,716.	COST
	3077201	
FEDERATED RURAL ELECTRIC INSURANCE	104,396.	COST
RURAL ELECTRIC ECONOMIC DEVELOPMENT, INC.	46,000.	COST

SC	HEDULE J	Comp	ensation Information	1	OMB No. 1	545-004	7
(Fo	Form 990) For certain Officers, Directors, Trustees, Key Employees, and Highest			2023			
			Compensated Employees		ZU	<b>Z</b> J	
Dono	tmont of the Treesury	Complete if the organiza	tion answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990.		Open to	Publi	с
	ernal Revenue Service Go to www.irs.gov/Form990 for instructions and the latest information.			Inspe	ction		
Nam	ne of the organization			Employer i			nber
_		FEM ELECTRIC AS	SOCIATION, INC.	46-0	21317	1	
Pa	rt I Question	s Regarding Compensation					
						Yes	No
1a			d any of the following to or for a person listed on Form	990,			
		· ·	ny relevant information regarding these items.				
	First-class or c		Housing allowance or residence for perso				
	Travel for com		Payments for business use of personal res				
	Tax indemnification and gross-up payments						
	Discretionary	spending account	Personal services (such as maid, chauffeu	r, chef)			
_							
b	•	·	zation follow a written policy regarding payment or				77
-			ed above? If "No," complete Part III to explain		1b		X
2	-		ursing or allowing expenses incurred by all directors,				
	trustees, and office	rs, including the CEO/Executive Direct	tor, regarding the items checked on line 1a?		2	X	
3	Indicate which if a	y, of the following the organization us	ed to establish the compensation of the organization's				
Ŭ			ck any boxes for methods used by a related organization	n to			
		ation of the CEO/Executive Director, b					
	Compensation		Written employment contract				
	·	ompensation consultant	X Compensation survey or study				
	·	ther organizations	X Approval by the board or compensation of	ommittee			
4	During the year, dic	any person listed on Form 990, Part	VII, Section A, line 1a, with respect to the filing				
	organization or a re	lated organization:					
а	a Receive a severance payment or change-of-control payment?						Х
b	<b>b</b> Participate in or receive payment from a supplemental nonqualified retirement plan?						Х
с	c Participate in or receive payment from an equity-based compensation arrangement?						Х
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) organiz	zations must complete lines 5-9.				
5	For persons listed of	n Form 990, Part VII, Section A, line 1	a, did the organization pay or accrue any compensatio	n			
	contingent on the r	evenues of:					
а	The organization?				5a		
b	Any related organiz	ation?			5b		
		r 5b, describe in Part III.					
6	For persons listed of	on Form 990, Part VII, Section A, line 1	a, did the organization pay or accrue any compensatio	n			
	contingent on the n						
а	The organization?				6a		
b	Any related organiz	ation?			6b		
	If "Yes" on line 6a o	r 6b, describe in Part III.					
7	7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments						
			III		7		
8	Were any amounts	reported on Form 990, Part VII, paid o	r accrued pursuant to a contract that was subject to th	е			
	initial contract exce	ption described in Regulations sectior	1 53.4958-4(a)(3)? If "Yes," describe in Part III		8		
9			uttable presumption procedure described in				
	Regulations section	53.4958-6(c)?			9		

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

Schedule J (Form 990) 2023

#### Schedule J (Form 990) 2023

FEM ELECTRIC ASSOCIATION, INC.

46-0213171 Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	<b>(F)</b> Compensation in column (B)	
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation			reported as deferred on prior Form 990	
(1) SCOTT MOORE	(i)	161,603.	0.	0.	94,484.	36,816.	292,903.	0.	
GENERAL MANAGER/CEO/CFO	(ii)	0.	0.	0.	0.	0.	0.	0.	
(2) RHONDA TUSCHERER	(i)	116,266.	0.	515.	18,024.	33,301.	168,106.	0.	
DIRECTOR OF FINANCE & BENEFITS	(ii)	0.	0.	0.	0.	0.	0.	0.	
(3) RYAN HOLIEN	(i)	104,654.	0.	1,816.	20,226.	35,557.	162,253.	0.	
ELECTRICAL DEPT MANAGER	(ii)	0.	0.	0.	0.	0.	0.	0.	
	(i)								
	(ii)								
	(i)								
	(ii)								
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#### Schedule J (Form 990) 2023 FEM ELECTRIC ASSOCIATION, INC.

#### Part III Supplemental Information

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

PART I, LINE 1A:

EMPLOYEES ARE ALLOWED INCENTIVES TO PAY FOR FITNESS CENTER MEMBERSHIPS

THROUGH THE ORGANIZATION'S WELLNESS PLAN.

SCHEDULE J, PART II, LINE 1, COLUMN C

PART II COLUMN C INCLUDES \$87,823 OF CHANGE IN ACTUARIAL BENEFITS FOR

SCOTT MOORE'S DEFINED BENEFIT PLAN. ACTUAL CONTRIBUTIONS TO THIS PLAN

BY THE COOPERATIVE WERE \$33,953.

PART II COLUMN C INCLUDES \$13,194 OF CHANGE IN ACTUARIAL BENEFITS FOR

RHONDA TUSCHERER'S DEFINED BENEFIT PLAN. ACTUAL CONTRIBUTIONS TO THIS

PLAN BY THE COOPERATIVE WERE \$24,619.

PART II COLUMN C INCLUDES \$16,386 OF CHANGE IN ACTUARIAL BENEFITS FOR

RYAN HOLIEN'S DEFINED BENEFIT PLAN. ACTUAL CONTRIBUTIONS TO THIS PLAN

BY THE COOPERATIVE WERE \$18,989.

Schedule J (Form 990) 2023

46-0213171

Page 3

332113 11-06-23

#### 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.

INC.



46-0213171

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

EACH MEMBER HOLDS ONE MEMBERSHIP AND HAS ONE VOTE.

FEM ELECTRIC ASSOCIATION,

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

A NOMINATION COMMITTEE IS FORMED FROM THE MEMBERSHIPS IN THE DISTRICT(S) OF

THE BOARD MEMBER BEING ELECTED. THAT COMMITTEE IS RESPONSIBLE FOR NOMINEES

TO BE PLACED ON THE BALLOT. AN ELECTION IS HELD AT THE ANNUAL MEETING AND

EACH MEMBERSHIP HAS ONE VOTE IN THE ELECTION OF THE BOARD MEMBERS.

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

CHANGES TO BY-LAWS MUST BE APPROVED BY MEMBERS. EACH MEMBERSHIP HAS ONE

VOTE WITH THE SAME VOTING RIGHTS.

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

THE COOPERATIVE DOES NOT HAVE COMMITTEES WITH BROAD AUTHORITY TO ACT ON

BEHALF OF THE GOVERNING BODY.

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

THE GENERAL MANAGER/CEO WILL REVIEW THE FORM 990 BEFORE IT IS SUBMITTED TO

THE IRS. THE FORM 990 IS PROVIDED TO THE BOARD OF DIRECTORS AT A BOARD

MEETING HELD PRIOR TO THE FILING OF THE 990.

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

EACH DIRECTOR WILL DISCLOSE IN WRITING TO THE BOARD OF DIRECTORS AT THE

NEXT SCHEDULED BOARD MEETING ANY CONFLICT OF INTEREST, AS OUTLINED IN THE

Schedule O (Form 990) 2023

#### FEM ELECTRIC ASSOCIATION, INC.

Employer identification number 46-0213171

# BOARD OF DIRECTORS MONITORS CONFLICTS AND IS OVERSEEN BY THE ASSOCIATION'S ATTORNEY.

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

THE SDREA ANNUAL WAGE AND SALARY STUDY IS USED AS A BENCHMARK FOR WAGES FOR ALL EMPLOYEES. THE BOARD USES THE SDREA WAGE AND SALARY SURVEY RESULTS. IT IS REVIEWED IN EXECUTIVE SESSION AND DECIDED ON BY THE BOARD. THIS PROCESS WILL BE UNDERTAKEN ANNUALLY.

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

ALL DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST. AN ANNUAL REPORT ON FINANCIAL STATEMENTS IS GIVEN TO THE MEMBERS ANNUALLY.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:	
RETIREMENT OF CAPITAL CREDITS	-509,152.
ALLOCATION OF 2023 MARGINS TO MEMBERS IN 2024	1,196,681.
TOTAL TO FORM 990, PART XI, LINE 9	687,529.

FORM 990, PART VII, COLUMN F, OTHER COMPENSATION:

INCLUDED IN OTHER COMPENSATION IS THE ESTIMATED CURRENT YEAR INCREASE

OR DECREASE IN THE ACTUARIAL VALUE OF THE DEFINED BENEFIT PLAN FOR THE

GENERAL MANAGER/CEO. THE CURRENT YEAR INCREASE OR DECREASE DOES NOT

REPRESENT CURRENT YEAR CONTRIBUTIONS TO THE PLAN. RATHER, IT IS AN

ESTIMATE OF THE INCREASE OR DECREASE IN THE ACTUARIAL VALUE OF THE PLAN

AS CALCULATED BY THE PLAN ADMINISTRATOR.

FORM 990, PART IX, LINE 24E STATEMENT OF FUNCTIONAL EXPENSES:

THE LABOR, PENSION AND PAYROLL TAXES REPORTED ON LINES 5-10 ARE
332212 11-14-23
Schedul

Schedule O (Form 990) 2023

Name of the organization

FEM ELECTRIC ASSOCIATION, INC.Employer identification number46-0213171

INCLUDED IN DISTRIBUTION EXPENSE, ADMINISTRATIVE & GENERAL EXPENSE AND

CUSTOMER EXPENSE. THEREFORE, LABOR, PENSION AND PAYROLL TAXES ARE SHOWN

AS A REDUCTION TO OTHER EXPENSES ON LINE 24E.

FORM 990, PART IX, LINE 4, BENEFITS PAID TO OR FOR MEMBERS:

THE COOPERATIVE HAS INTERPRETED THE INSTRUCTIONS TO PART IX, LINE 4, TO

MEAN PATRONAGE CAPITAL ALLOCATED FOR THE YEAR, RATHER THAN PATRONAGE

CAPITAL RETIRED. THIS IS CONSISTENT WITH THE BY-LAWS OF THE

COOPERATIVE.