

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2023 calendar year, or tax year beginning , and ending
B Check if applicable:
C Name of organization: SOUTHSIDE ELECTRIC COOPERATIVE, INC
D Employer identification number: ** - *** 7895
E Telephone number: 434-645-7721
G Gross receipts: 136,266,322
F Name and address of principal officer: JASON LOEHR, 2000 WEST VIRGINIA AVE, CREWE VA 23930
H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
I Tax-exempt status: 501(c)(3) 501(c) (12) (insert no.) 4947(a)(1) or 527
J Website: WWW.SEC.COOP
H(c) Group exemption number
K Form of organization: X Corporation Trust Association Other
L Year of formation: 1937
M State of legal domicile: VA

Part I Summary
1 Briefly describe the organization's mission or most significant activities: SAFE AND EFFECTIVE DISTRIBUTION OF ELECTRICITY TO THE MEMBERS OF SOUTHSIDE ELECTRIC COOPERATIVE.
2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.
3 Number of voting members of the governing body (Part VI, line 1a) 3 9
4 Number of independent voting members of the governing body (Part VI, line 1b) 4 9
5 Total number of individuals employed in calendar year 2023 (Part V, line 2a) 5 155
6 Total number of volunteers (estimate if necessary) 6 0
7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 242,062
7b Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 241,062
8 Contributions and grants (Part VIII, line 1h) Prior Year 4,497,764 Current Year 0
9 Program service revenue (Part VIII, line 2g) 138,168,967 135,345,450
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 105,577 188,390
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 553,699 702,731
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 143,326,007 136,236,571
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 0
14 Benefits paid to or for members (Part IX, column (A), line 4) 11,058,188 2,422,472
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 21,530,766 20,997,687
16a Professional fundraising fees (Part IX, column (A), line 11e) 0
16b Total fundraising expenses (Part IX, column (D), line 25) 0
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 107,540,120 109,817,749
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 140,129,074 133,237,908
19 Revenue less expenses. Subtract line 18 from line 12 3,196,933 2,998,663
20 Total assets (Part X, line 16) Beginning of Current Year 358,996,187 End of Year 366,924,000
21 Total liabilities (Part X, line 26) 230,074,333 237,454,804
22 Net assets or fund balances. Subtract line 21 from line 20 128,921,854 129,469,196

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

Sign Here: Signature of officer JASON LOEHR, PRESIDENT & CEO, Date
Paid Preparer Use Only: Print/Type preparer's name G STEVEN GILLIAM, CPA, Preparer's signature ADAMS, JENKINS & CHEATHAM, Date, Check self-employed if PTIN *****
Firm's name ADAMS, JENKINS & CHEATHAM, Firm's EIN ** - *** 0089
Firm's address 231 WYLDEROSE DR, MIDLOTHIAN, VA 23113, Phone no. 804-323-1313

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III []

1 Briefly describe the organization's mission: SAFE AND EFFECTIVE DISTRIBUTION OF ELECTRICITY TO THE MEMBERS OF SOUTHSIDE ELECTRIC COOPERATIVE.

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

Table with 4 rows: 4a (Code:) (Expenses \$ including grants of \$) (Revenue \$) SAFE AND EFFECTIVE DISTRIBUTION OF ELECTRICITY TO THE MEMBERS OF THE COOPERATIVE. THE THREE LARGEST PROGRAM SERVICES AS MEASURED BY EXPENSES WERE AS FOLLOWS: COST OF POWER \$74,492,028 OTHER SALARIES AND WAGES \$14,989,439 DEPRECIATION AND AMORTIZATION \$13,534,239

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$) N/A

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$) N/A

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses

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		X
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions		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		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		
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		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		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		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		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
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		X
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	X	
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		X
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		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		X
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		X
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		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
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		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
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 lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		
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>		
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? <i>If "Yes," complete Schedule L, Part II</i>		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b	A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>		X
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>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
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>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
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>		
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>		X
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.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	155		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b		X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			X
b	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			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
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			
b	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 to file Form 8282?	7c			
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
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.				
a	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:				
a	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:				
a	Gross income from members or shareholders	11a	131,012,683		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	4,792,970		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	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.				
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15			X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			X
17	Section 501(c)(21) organizations. Did the trust, any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17			

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual director or trustee	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) GEORGE FELTS VP ENGINEERING & OPS	50.00 0.00					X	402,669	0	174,478	
(2) JASON LOEHR PRESIDENT & CEO	50.00 0.00			X			351,686	0	95,833	
(3) RONALD WHITE VP MEMBER SER & PR	50.00 0.00					X	247,757	0	83,211	
(4) SHEENA LANKFORD VP MEMBER ENGAGEMENT	50.00 0.00					X	282,168	0	46,001	
(5) JACOB MCCANN VP HUMAN RESOURCES	50.00 0.00					X	220,371	0	63,066	
(6) JOSHUA WELLS DIR OF TECH SERVICES	50.00 0.00					X	184,481	0	43,283	
(7) DANIEL DUFOUR CFO	50.00 0.00			X			120,799	0	9,329	
(8) CAROL MYERS FORMER CFO	50.00 0.00			X			50,672	0	13,845	
(9) FRANK W. BACON CHAIRMAN	24.44 0.00	X	X				45,000	0	0	
(10) PAUL S. BENNETT SECRETARY	5.35 0.00	X	X				30,000	0	0	
(11) CHARLES J. FRIEDL DIRECTOR	5.90 0.00	X					30,000	0	0	

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

(A) Name and title	(B) Average hours per week per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) EARL C. CURRIN, JR. VICE CHAIRMAN	6.44 0.00	X		X				30,000	0	0
(13) BRENDA JOHNSON DIRECTOR	7.30 0.00	X						30,000	0	0
(14) CLIVE PETTIS DIRECTOR	9.07 0.00	X						30,000	0	0
(15) SARAH SAUNDERS DIRECTOR	8.38 0.00	X						30,000	0	0
(16) KRISTIE MARTIN WALLACE DIRECTOR	8.53 0.00	X						30,000	0	0
(17) WILLIAM WHITE DIRECTOR	10.50 0.00	X						30,000	0	0
(18)										
(19)										
1b Subtotal								2,145,603		529,046
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								2,145,603		529,046

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 72

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
TOWNSEND TREE SERVICE MUNCIE IN 47308	P.O. BOX 7015 TREE REMOVAL	4,467,996
CAROLINA POWER & SIGNALIZATION FAYETTEVILLE NC 28312	1416 MIDDLE RIVER LOOP POWER LINE	3,347,510
ASPLUNDH TREE EXPERT LLC WILLOW GROVE PA 19090	708 BLAIR MILL ROAD TREE REMOVAL	1,432,993
OSMOSE UTILITIES SERVICES INC ATLANTA GA 30303	191 PEACHTREE STREET NE, SUITE 500 POLE INSPECTION	909,853
ROCKY CREEK TREE SERVICE AMELIA VA 23002	13200 HAW BRANCH LANE TREE REMOVAL	892,773

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

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Part VIII Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f	1g \$					
	h Total. Add lines 1a-1f						
Program Service Revenue	2a SALE AND DIST. OF ELECT.	Business Code 221000	131,012,683	131,012,683			
	b CONT. IN AID OF CONST.	221000	4,022,245	4,022,245			
	c CASH PATRONAGE REC.	221000	310,522	310,522			
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f		135,345,450				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		188,390			188,390	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents	(i) Real	(ii) Personal				
		6a	732,482				
		6b Less: rental expenses	29,751				
	c Rental inc. or (loss)	6c	702,731				
	d Net rental income or (loss)		702,731		242,062	460,669	
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		7a					
		b Less: cost or other basis and sales exps.	7b				
	c Gain or (loss)	7c					
	d Net gain or (loss)						
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a					
b Less: direct expenses		8b					
c Net income or (loss) from fundraising events							
9a Gross income from gaming activities. See Part IV, line 19	9a						
	b Less: direct expenses	9b					
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances	10a						
	b Less: cost of goods sold	10b					
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11a	Business Code					
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			136,236,571	135,345,450	242,062	649,059	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
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	2,422,472			
5 Compensation of current officers, directors, trustees, and key employees	927,164			
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	14,989,439			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	3,840,075			
9 Other employee benefits				
10 Payroll taxes	1,241,009			
11 Fees for services (nonemployees):				
a Management				
b Legal	153,283			
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	3,655,806			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	274,380			
20 Interest	7,796,812			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	13,534,239			
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a COST OF POWER	74,492,028			
b DIST. MAINTENANCE	11,501,233			
c ADMIN & GENERAL	3,229,462			
d DISTRIBUTION OPERATION	2,324,402			
e All other expenses	-7,143,896			
25 Total functional expenses. Add lines 1 through 24e	133,237,908	0	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing		1	10,169,765
	2 Savings and temporary cash investments		2	1,491,224
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	48,239,495	4	42,870,209
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	4,036,259	8	4,843,436
	9 Prepaid expenses and deferred charges	243,011	9	222,829
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 410,416,419		
	b Less: accumulated depreciation	10b 159,912,218	250,664,160	10c 250,504,201
	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	55,106,054	13	56,119,399
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	707,208	15	702,937
16 Total assets. Add lines 1 through 15 (must equal line 33)	358,996,187	16	366,924,000	
Liabilities	17 Accounts payable and accrued expenses	13,876,824	17	9,191,696
	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 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	208,244,392	23	221,363,603
	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	7,953,117	25	6,899,505
	26 Total liabilities. Add lines 17 through 25	230,074,333	26	237,454,804
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds	128,921,854	31	129,469,196
32 Total net assets or fund balances	128,921,854	32	129,469,196	
33 Total liabilities and net assets/fund balances	358,996,187	33	366,924,000	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	136,236,571
2	Total expenses (must equal Part IX, column (A), line 25)	2	133,237,908
3	Revenue less expenses. Subtract line 2 from line 1	3	2,998,663
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	128,921,854
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	-2,451,321
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	129,469,196

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	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
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?		
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization

Employer identification number

SOUTHSIDE ELECTRIC COOPERATIVE, INC

** - ** * 7895

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

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements

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

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

Table with 2 columns: Description, Amount. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items., 1b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items., 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items.

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

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
- a** Public exhibition
b Scholarly research
c Preservation for future generations
- d** Loan or exchange program
e Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements

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

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table.
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds

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

- | | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |
- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %
 The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|---------------|----|
| (i) Unrelated organizations? | 3a(i) | |
| (ii) Related organizations? | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		410,416,419	159,912,218	250,504,201
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				250,504,201

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. (Column (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments – Program Related

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) PATRONAGE CAPITAL	53,465,063	COST
(2) CAPITAL TERM CERTIFICATES	1,977,666	COST
(3) TEC TRADING	622,500	COST
(4) OTHER	54,170	COST
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 13, col. (B))	56,119,399	

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.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CONSUMER DEPOSITS	2,623,550
(3) OTHER CURRENT LIABILITIES	1,302,643
(4) AR CREDIT BALANCES	1,122,435
(5) DEFERRED CREDITS	862,323
(6) ACCRUED PAYROLL	656,177
(7) PATRONAGE CAPITAL PAYABLE	281,408
(8) ACCRUED SICK LEAVE	50,969
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	6,899,505

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

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

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

1	Total revenue, gains, and other support per audited financial statements		1	133,250,975
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains (losses) on investments	2a		
	b Donated services and use of facilities	2b		
	c Recoveries of prior year grants	2c		
	d Other (Describe in Part XIII.)	2d		
	e Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	133,250,975
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	b Other (Describe in Part XIII.)	4b	2,985,596	
	c Add lines 4a and 4b		4c	2,985,596
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	136,236,571

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	130,828,503
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities	2a		
	b Prior year adjustments	2b		
	c Other losses	2c		
	d Other (Describe in Part XIII.)	2d		
	e Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	130,828,503
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	b Other (Describe in Part XIII.)	4b	2,409,405	
	c Add lines 4a and 4b		4c	2,409,405
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	133,237,908

Part XIII Supplemental Information

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

PART X - UNCERTAIN TAX POSITIONS FOOTNOTE

THE COOPERATIVE FOLLOWS THE GUIDANCE FOR "UNCERTAIN TAX POSITIONS" IN ACCORDANCE WITH ACCOUNTING STANDARDS CODIFICATION TOPIC 740. THE COOPERATIVE HAS DETERMINED THAT IT IS MORE LIKELY THAN NOT THAT THIER TAX POSITIONS WILL BE SUSTAINED UPON EXAMINATION BY THE INTERNAL REVENUE SERVICE.

PART XI, LINE 4B - REVENUE AMOUNTS INCLUDED ON RETURN - OTHER

CIAC NOT REVENUE PER GAAP	\$ 4,022,245
RENTAL EXPENSE NETTED AGAINST REVENUE	\$ -29,751
NONOPERATING EXP NETTED AGAINST REVENUE	\$ 16,684
BOOK TO TAX CONVERSION PATRONAGE REC	\$ -1,023,582

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service
Name of the organization

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

SOUTHSIDE ELECTRIC COOPERATIVE, INC

Employer identification number

-*7895

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

- a** Receive a severance payment or change-of-control payment? **4a**
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? **4b**
- c** Participate in or receive payment from an equity-based compensation arrangement? **4c**
- If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? **5a**
- b** Any related organization? **5b**
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? **6a**
- b** Any related organization? **6b**
- If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

	Yes	No
1a		
1b		
2		
3		
4a		X
4b		X
4c		X
5a		
5b		
6a		
6b		
7		
8		
9		

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

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

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

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 GEORGE FELTS VP ENGINEERING & OPS	(i) 278,725 (ii) 0	154 0	123,790 0	150,968 0	23,510 0	577,147 0	0 0
2 JASON LOEHR PRESIDENT & CEO	(i) 341,944 (ii) 0	102 0	9,640 0	66,188 0	29,645 0	447,519 0	0 0
3 RONALD WHITE VP MEMBER SER & PR	(i) 231,570 (ii) 0	102 0	16,085 0	76,527 0	6,684 0	330,968 0	0 0
4 SHEENA LANKFORD VP MEMBER ENGAGEMENT	(i) 204,506 (ii) 0	102 0	77,560 0	22,385 0	23,616 0	328,169 0	0 0
5 JACOB MCCANN VP HUMAN RESOURCES	(i) 209,918 (ii) 0	102 0	10,351 0	36,195 0	26,871 0	283,437 0	0 0
6 JOSHUA WELLS DIR OF TECH SERVICES	(i) 184,481 (ii) 0	0 0	0 0	19,121 0	24,162 0	227,764 0	0 0
7	(i) (ii)						
8	(i) (ii)						
9	(i) (ii)						
10	(i) (ii)						
11	(i) (ii)						
12	(i) (ii)						
13	(i) (ii)						
14	(i) (ii)						
15	(i) (ii)						
16	(i) (ii)						

**SCHEDULE O
(Form 990)**

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 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

SOUTHSIDE ELECTRIC COOPERATIVE, INC

Employer identification number

-*7895

FORM 990 - ADDITIONAL INFORMATION

990 PART IX LINE 17 "TRAVEL COSTS"

TRAVEL COSTS INCLUDES THE EXPENSES OF PURCHASING, LEASING, OPERATING, AND REPAIRING ANY VEHICLES OWNED BY THE ORGANIZATION AND USED IN THE ORGANIZATION'S ACTIVITIES. TRAVEL COSTS ALSO INCLUDE TRANSPORTATION COSTS, MEALS AND LODGING, AND PER DIEM PAYMENTS.

990 PART IX LINE 4 "BENEFITS PAID TO OR FOR MEMBERS"

PATRONAGE DIVIDENDS PAID TO MEMBERS' ACCOUNTS ARE IN ACCORDANCE WITH THE PRE-EXISTING OBLIGATION IN SOUTHSIDE ELECTRIC COOPERATIVE'S BY-LAWS. THE COOPERATIVE IS OBLIGATED TO PAY BY CREDITS TO A CAPITAL ACCOUNT FOR EACH PATRON ALL SUCH AMOUNTS IN EXCESS OF OPERATING COSTS AND EXPENSES. IRS INSTRUCTIONS FOR LINE 4 CHANGED IN 2011 TO INCLUDE PATRONAGE DIVIDENDS PAID BY SECTION 501(C)(12) ORGANIZATIONS TO THEIR MEMBERS. ACCORDINGLY, THESE AMOUNTS ARE NOW REPORTED ON LINE 4.

FORM 990, PART VI, LINE 6 - CLASSES OF MEMBERS OR STOCKHOLDERS

SOUTHSIDE ELECTRIC COOPERATIVE IS AN ELECTRIC COOPERATIVE THAT DELIVERS ELECTRICITY TO THE MEMBERS OF THE COOPERATIVE.

FORM 990, PART VI, LINE 7A - ELECTION OF MEMBERS AND THEIR RIGHTS

MEMBERS OF THE GOVERNING BODY ARE SUBJECT TO APPROVAL BY THE MEMBERS AS PROVIDED IN ITS BYLAWS.

Name of the organization

Employer identification number

SOUTHSIDE ELECTRIC COOPERATIVE, INC

-*7895

FORM 990, PART VI, LINE 7B - DECISIONS SUBJECT TO APPROVAL OF MEMBERS

CERTAIN DECISIONS OF THE GOVERNING BODY ARE SUBJECT TO APPROVAL BY THE MEMBERS AS PROVIDED FOR IN ITS BYLAWS.

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990

THE COO AND CEO REVIEW TAX RETURN WITH THE BOARD PRIOR TO FILING.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY

ANYONE THAT HAS A CONFLICT OF INTEREST WILL EXCUSE THEMSELVES FROM DISCUSSIONS OR VOTING ON SUBJECT MATTER WHERE A POSSIBLE CONFLICT EXISTS.

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL

THE MEMBERS OF THE GOVERNING BOARD ALSO SERVE AS THE COMPENSATION COMMITTEE. ANNUALLY THEY EVALUATE THE PERFORMANCE OF THE CEO AND APPROVE THE COMPENSATION PACKAGE FOR THIS POSITION.

FORM 990, PART VI, LINE 15B - COMPENSATION PROCESS FOR OFFICERS

THE MEMBERS OF THE GOVERNING BOARD ALSO SERVE AS THE COMPENSATION COMMITTEE. THE COMPENSATION COMMITTEE APPROVES ALL PAYROLL INCREASES IN TOTAL.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION

GOVERNING DOCUMENTS AND POLICIES ARE AVAILABLE UPON REQUEST. FINANCIAL DATA IS PRESENTED TO THE MEMBERS AT THE ANNUAL MEETING AND ALSO INCLUDED IN THE 990 WHICH IS ALSO AVAILABLE UPON REQUEST.

FORM 990, PART VII - ADDITIONAL INFORMATION

Name of the organization SOUTHSIDE ELECTRIC COOPERATIVE, INC	Employer identification number **-***7895
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990 PART VII SECTION A COLUMN F

THE COOPERATIVE PARTICIPATES IN THE NRECA GROUP DEFINED PENSION PLAN. AS PART OF THIS PLAN, PARTICIPANTS ARE REQUIRED TO RECOGNIZE THE ACTUARIAL INCREASE IN THE VALUE OF THEIR ACCOUNT ON THE FORM 990. THE CONTRIBUTION RATES FOR PARTICIPANTS IN THE PLAN ARE THE SAME FOR ALL INDIVIDUALS IN THE PLAN. THE CHANGE IN ACTUARIAL VALUE FOR EACH PARTICIPANT, HOWEVER, VARIES WITH AGE. IN OTHER WORDS, THE OLDER A PARTICIPANT IS, THE GREATER THE INCREASE IN THAT INDIVIDUAL'S CHANGE IN ACTUARIAL VALUE WITH ALL OTHER THINGS BEING EQUAL.

THESE ACTUARIAL INCREASES DO NOT REPRESENT ACTUAL CASH RECEIVED, BUT RATHER AN UNREALIZED ACTUARIAL INCREASE IN RETIREMENT ACCOUNTS THAT IS REQUIRED TO BE REPORTED ON THE FORM 990.

FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS EXPLANATION

PATRONAGE DIV PAID TO MEMBERS NOT EXP PER GAAP	\$ 2,422,472
NET CHANGE IN DONATED CAPITAL AND MEMBERSHIPS	\$ 2,080
NON-CASH PATRONAGE ALLOC NOT REV PER IRS	\$ 1,023,582
CONTRIBUTION IN AID OF CONST NOT REV PER GAAP	\$ -4,022,245
RETIREMENT OF CAPITAL CREDITS	\$ -1,877,210
TOTAL	\$ -2,451,321