Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2023

Dena	rtment of	f the Treasury	Do not ente	er social security numbers	on this form as it may I	be made	public.		Open to Public			
Internal Revenue Service			Go to w		Inspection							
Α	For the	e 2023 calend	lar year, or tax year begii	and endi	, 20							
в	Check if	applicable:	C Name of organization NC	ORTHERN RIO ARRIBA	ELECTRIC COOPER	ATIVE	INC	D Employ	er identification number			
	Address	change	Doing business as						85-0098999			
	Name ch	nange	Number and street (or P.O. be	Room/su	ite	E Telepho	ne number					
	Initial ret	urn	PO BOX 217				(575)756-2181					
	Final retu	urn/terminated	City or town, state or province	e, country, and ZIP or foreign postal co	de			G Gross r	eceipts			
	Amende	d return	CHAMA, NM 875	20				\$	5,669,570			
	Applicati	group return for	subordinates? Yes X No									
			Same as C abov	ve			H(b) Are all	subordinates	included? Yes No			
I	Tax-exer	mpt status:	501(c)(3) X 501(c) (12) (insert no.) 4947(a)	1) or 527		lf "No,"	attach a list.	See instructions			
J	Website	: WWW	.NORAELECTRIC.OR	G			H(c) Group	exemption nu	mber			
к	Form of	organization: X	Corporation Trust As	sociation Other	L Year of forma	ation: 194	18 м s	State of legal	domicile: NM			
Pa	rt I	Summar	у									
	1	Briefly descr	ibe the organization's miss	sion or most significant activiti	es: TO PROVIDE	AFFORD	ABLE, Q	UALITY	, AND RELIABLE			
		ELECTRIC	SERVICE TO MEMBE	ERS OF THE COOPERAT	IVE.							
ЭС												
Activities & Governance												
ver	2	Check this b	ox 🗌 if the organization of	discontinued its operations or	disposed of more than 2	5% of its	net assets.	-				
ő	3	Number of v	oting members of the gove	erning body (Part VI, line 1a)				3	7			
ა ი	4	Number of ir	ndependent voting member	rs of the governing body (Par	t VI, line 1b)			4	7			
itie	5	Total numbe	r of individuals employed i	n calendar year 2023 (Part V	, line 2a)			5	14			
cti∕	6											
Ă	7a	Total unrelat	ed business revenue from	Part VIII, column (C), line 12				7a	0			
	b	Net unrelate	d business taxable income	e from Form 990-T, Part I, line				7b	0			
							Prior Year		Current Year			
	8	Contributions		0								
e	9	Program ser	vice revenue (Part VIII, lin	e 2g)			4,968	3,494	5,359,750			
Revenue	10			A), lines 3, 4, and 7d)			(41	,957)	112,796			
Re	11			nes 5, 6d, 8c, 9c, 10c, and 11				5,757	58,056			
	12	Total revenu	e - add lines 8 through 11	(must equal Part VIII, column	(A), line 12)		4,982		5,530,602			
	13	Grants and s	similar amounts paid (Part	IX, column (A), lines 1-3) .					0			
	14	Benefits paid	d to or for members (Part I	X, column (A), line 4)					0			
	15			e benefits (Part IX, column (A			1,306	5,858	1,399,604			
ses	16a	Professional	fundraising fees (Part IX,	column (A), line 11e)					0			
xpenses			ising expenses (Part IX, co		(
Ä	17	Other expen	ses (Part IX, column (A), li	nes 11a-11d, 11f-24e)		,	3,619	,703	3,869,977			
	18	Total expens	ses. Add lines 13-17 (mus	t equal Part IX, column (A), lir	ne 25)		4,926	5,561	5,269,581			
	19	Revenue les	s expenses. Subtract line	18 from line 12			55	5,733	261,021			
F	es					Begi	nning of Curro	ent Year	End of Year			
Net Assets or	20	Total assets	(Part X, line 16)				20,527	,146	20,521,397			
Ass	ື່ 21	Total liabilitie	es (Part X, line 26)				8,223	8,991	7,804,883			
Net	<u><u><u></u></u> 22</u>	Net assets o	or fund balances. Subtract	line 21 from line 20			12,303	3,155	12,716,514			
Pa	rt II	Signatu	re Block									
				urn, including accompanying schedule			wledge and be	lief, it is				
true	, correct,	and complete. De	claration of preparer (other than of	ficer) is based on all information of wh	ich preparer has any knowledge			1				
		ANTH	ONY J MERCURE									
Sig	In	Signature of offic	cer					Date				
He	re	ANTH	ONY J MERCURE, EX	CECUTIVE VP & GEN M	GR							
		Type or print nar	me and title									
		Print/Type pre	eparer's name	Preparer's signature	Date		Check	if P	TIN			

	Fillio Type preparer's fiame	Fieparers signature	Dale		Check if	FIIN	
Paid	SCOTT ELIASON	SCOTT ELIASON	SCOTT ELIASON 05-21-2024				
Preparer	Firm's name	Jaramillo Accounting Group LLC		Firm's E	IN		
Use Only	Firm's address	4700 Lincoln Road NE		Phone	10.		
		Albuquerque NM 87109			505-	323-2035	
May the IRS	discuss this return with t	the preparer shown above? See instructions				X Yes	No

Form	990 (2023) NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC	85-0098999	Page 2
Ра	rt 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: TO PROVIDE AFFORDABLE, QUALITY, AND RELIABLE ELECTRIC SERVICE TO MEMBERS OF	THE COOPERA	TIVE.
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? Services? If "Yes," describe these changes on Schedule O.	🗌 Yes	X No
4	Describe the organization's program service accomplishments for each of its three largest program services, as measure expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to o the total expenses, and revenue, if any, for each program service reported.		
4a	(Code:) (Expenses \$5,269,581 including grants of \$) (Revenue PROVIDING ELECTRIC ENERGY TO OUR MEMBERS - 3,226 ACTIVE SERVICES AT YEAR END) DED
	ELECTRICITY IN A COOPERATIVE BASIS THROUGH THE ALLOCATION OF PATRONAGE CAPIT	AL.	
4b	(Code:) (Expenses \$ including grants of \$) (Revenue	\$)
4c	(Code:) (Expenses \$ including grants of \$) (Revenue	\$)
4d	Other program services (Describe on Schedule O.)		
4e	(Expenses \$ including grants of \$) (Revenue \$ Total program service expenses 5,269,581)	
EEA		For	m 990 (2023)

Forr	n 990 (2023) NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC 85-0098	999	F	Page 3
Pa	rt IV Checklist of Required Schedules		Vee	Ne
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes,"		Yes	No
	complete Schedule A	1		x
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2		х
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to			
	candidates for public office? If "Yes," complete Schedule C, Part L	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		
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors			
	have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If			
	"Yes," complete Schedule D, Part I	6		х
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		х
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes,"			
	complete Schedule D, Part III	8		х
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		х
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		х
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI,			
	VII, VIII, IX, or X, as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes,"			
	complete Schedule D, Part VI	11a	x	<u> </u>
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
C				
	of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	x	
C	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets			
	reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		х
	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	x	
f	······································			
	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part.X.	11f	x	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a	x	
b		10		
40	"Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		x
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If</i> "Yes," <i>complete Schedule E</i>	13		x
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		х
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	14b		v
15	foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	140		x
15	for any foreign organization? If "Yes," complete Schedule F, Parts II and IV.	15		x
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other	15		~
10	assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and JV.	16		x
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on			~
	Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions	17		x
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on			•
.0	Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part JI.	18		x
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a?	10		•
	If "Yes," complete Schedule G, Part III	19		x
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		x
20a b		20a		-
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or	200		<u> </u>
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		x
				(2022)

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Pa	rt 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? 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	0.4-		
	through 24d and complete Schedule K. If "No," go to line 25a	24a		x
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
С	Did the organization maintain an escrow account other than a refunding escrow at any time during the year			
-	to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit	05-		
h	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?	25h		
20	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%			
07	controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part. II.	26		х
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	27		v
20	persons? If "Yes," complete Schedule L, Part III	21		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 current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If			
а	"Yes," complete Schedule L, Part IV.	200		77
h	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28a 28b		x
b		200		x
С	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If	28c		77
29	"Yes," complete Schedule L, Part IV	200		X
29 30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified	29		X
30	conservation contributions? If "Yes," complete Schedule M.	30		v
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part J	30		x
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes,"	51		х
J 2	complete Schedule N, Part II	32		x
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations	52		~
33	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I.	33		v
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III,	- 35		х
	or IV, and Part V, line 1	34		x
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a	554		~
D.	controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		x
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable	555		~
50	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			
01	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part.VI	37		x
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and			л
00	19? Note : All Form 990 filers are required to complete Schedule O	38	x	
Par			- 11	L
ı al	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		100	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and	-		
v	reportable gaming (gambling) winnings to prize winners?	1c		
		 		(0000)

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Par	Tt 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 returm			
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		х
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		
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		х
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		х
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		х
С	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).			
а	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		x
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
с	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			
е	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			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	-		
11	Section 501(c)(12) organizations. Enter:	-		
а	Gross income from members or shareholders			
b	Gross income from other sources. (Do not net amounts due or paid to other sources	-		
	against amounts due or received from them.)			
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			
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 13b			
с	Enter the amount of reserves on hand	1		
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 Q	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?	15		x
	If "Yes," see the instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		x
-	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?	17		
	If "Yes," complete Form 6069.			

For	m 990 (2023) NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC 85-00989	99	F	age 6						
Pa	art VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below,	and fo	or a "l	Vo″						
	response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O.	See il	nstruc	tions.						
	Check if Schedule O contains a response or note to any line in this Part VI			x						
Se	ction 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	-								
	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									
h	committee, explain on Schedule O. Enter the number of voting members included in line 1a, above, who are independent									
ь 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?									
3	Did the organization delegate control over management duties customarily performed by or under the direct	2		X						
	supervision of officers, directors, trustees, or key employees to a management company or other person?	3		x						
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		х						
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		х						
6	Did the organization have members or stockholders?	6	x							
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint									
	one or more members of the governing body?	7a	х							
b	Are any governance decisions of the organization reserved to (or subject to approval by) members,									
	stockholders, or persons other than the governing body?	7b	x							
8	Did the organization contemporaneously document the meetings held or written actions undertaken during									
	the year by the following:									
a L	The governing body?	8a	x							
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 organization's mailing address? If "Yes," provide the names and addresses on Schedule Q	9		v						
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)	3								
			Yes	No						
10a	Did the organization have local chapters, branches, or affiliates?	10a		х						
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters,									
	affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b								
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	x							
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.									
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	х							
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	x							
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes,"									
	describe on Schedule O how this was done	12c	x							
13	Did the organization have a written whistleblower policy?	13	X							
14	Did the organization have a written document retention and destruction policy?	14	x							
15	Did the process for determining compensation of the following persons include a review and 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	x							
a b	Other officers or key employees of the organization	15a	x	<u> </u>						
N	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.	100	л							
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									
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) available 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,									
20	and financial 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. THE ORGANIZATION (575)756-2181, PO BOX 217, Chama, NM 87520									
	THE UNITARTIAN (0.731730 ato1, PU DUA 41/, UNAMA, NM 0.7340									

Form 990 (202	(3) NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC	85-0098999	Page 7							
Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employee										
	Independent Contractors									
	Check if Schedule O contains a response or note to any line in this Part VII		🗌							
Section A.	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 wit	hin the								
organization's	tax year.									
 List all of 	the organization's current officers, directors, trustees (whether individuals or organizations), regardless of	amount of								

compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

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

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

• 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 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.

	ciated organizat		препа			ly cun			103600.	
				(C						
(A) (B)				Posi				(D)	(E)	(F)
Name and title	Average		ot checl unless			an one both an		Reportable	Reportable	Estimated amount
	hours	office	er and a	a dire	ector/	trustee)		compensation	compensation	of other
	per week							from the organization (W-2/	from related organizations (W-2/	compensation from the
	(list any hours for	or o	Ins	Officer	Kej	em	Former	1099-MISC/	1099-MISC/	organization and
	related	lirec	itutio	Cer	'em	bloye	mer	1099-NEC)	1099-NEC)	related organizations
	organizations	Individual trustee or director	Institutional trustee		Key employee	e con				
	below	Jstee	trust		ee	Ipen				
	dotted line)	Ű	ee			Highest compensated employee				
(1) ANTHONY J MERCURE	40.00									
VICE PRESIDENT & GENERAL MANAGER			:	x				94,721	0	13,641
(2)MARLA_C_ULIBARRI	40.00									
CONTROLLER			:	x	\rightarrow			73,670	0	28,492
(3) THOMAS RIVAS	<u>3.3</u> 0									
TRUSTEE		х						8,400	0	0
(4) DAVID_MARTINEZ	2.90									
TRUSTEE		х						5,700	0	0
(5) STEVE RENDON	12.40									
PRESIDENT		х		x				5,550	0	0
(6) LEROY MARTINEZ	3.00									
TREASURER		х		x				5,250	0	0
(7) DEBBIE F MANZANARES	5.20									
VICE PRESIDENT		x		x				4,568	0	0
(8)MICHAEL GOMEZ	3.50									
TRUSTEE		х						4,200	0	0
(9) PAUL_CORDOVA	1.40									
SECRETARY		x		x				3,266	0	0
(10)										
<u>(11)</u>										
<u>(12)</u>										
(13)					+					
<u>(14)</u>					+					
										Farm 200 (2000)

(17)		990 (2023) NORTHERN RIO ARRI									85-0098			2age 8
(A) (B) (B) <td>Part</td> <td>VII Section A. Officers, Directors, T</td> <td>rustees,</td> <td>Key E</td> <td>Emp</td> <td>oloy</td> <td>/ee</td> <td>s, an</td> <td>dŀ</td> <td>lighest Comp</td> <td>ensated Empl</td> <td>oyees</td> <td>(cont</td> <td>tinued)</td>	Part	VII Section A. Officers, Directors, T	rustees,	Key E	Emp	oloy	/ee	s, an	dŀ	lighest Comp	ensated Empl	oyees	(cont	tinued)
19			Average hours per week (list any hours for related organizations	box, offic	unles er and	Pos eck m ss pers d a dir	ition ore th son is ector/	s both an /trustee)		Reportable compensation from the organization (W-2/	Reportable compensation from related organizations (W-2/ 1099-MISC/	cc	mated am of other ompensat from the anization	r tion and
19 100 10				e	stee			nsated						
177	(15)	·												
(18) Image: Control of the second	(16)													
(19) Image: Section B Image: Sect	(17)													
(20)	(18)													
(21)	(19)													
(22)	(20)													
(22)	(21)													
[24]	(22)													
[24]	(23)													
(25) Image: Continuation sheets to Part VII, Section A Image: Continuation sheets to Part VII, Section A 1b Subtotal 205,325 0 42,133 2 Total (add lines 1b and 1c) 205,325 0 42,133 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 Image: Content of Content o														
1b Subtotal														
c Total from continuation sheets to Part VII, Section A 205,325 0 42,133 2 Total (add lines 1b and 1c) 205,325 0 42,133 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 0 3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	(25)													
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 0 3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual. 3 x 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual 4 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? If "Yes," complete Schedule J for such person 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? If "Yes," complete Schedule J for such person 5 x 5 Did any person listed on line 1a receive or accrue compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year. (a) (b) (c) Compensation's tax year. (a) (b) (c)			ion A.	· · ·	•••	 	•••		•					
reportable compensation from the organization Yes No 3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	d												42,3	133
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	2			o those	e lis	ted	abo	ve) w	ho	received more th	an \$100,000 of			0
employee on line 1a? If "Yes," complete Schedule J for such individual													Yes	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	3							-				2	-	
organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4											3		•
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person 5 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) (b) (c) (A) Description of services Compensation Compensation Name and business address Description of services Compensation Compensation		-												
for services rendered to the organization? If "Yes," complete Schedule J for such person												4		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) (B) (C) Name and business address Description of services Compensation Image: Compensation of the calendar year ending with or within the organization's tax year. Image: Compensation of services Compensation Image: Compensation of services Image: Compensation of services Image: Compensation Image: Compensation Image: Compensation of services Image: Compensation of services Image: Compensation Image: Compensation Image: Compensation of services Image: Compensation of services Image: Compensation Image: Compensation Image: Compensation of services Image: Compensation of services Image: Compensation Image: Compensation Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services	5													
1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year. (A) (B) (C) Name and business address Description of services Compensation Image: Compensation of the calendar year ending with or within the organization's tax year. Image: Compensation of services Compensation Image: Compensation of services Image: Compensation of services Compensation Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Compensation of services Image: Co	Secti		s," complete	Sched	ule .	J for	suci	h persi	on			5	<u> </u>	x
(A) (B) (C) Name and business address Description of services Compensation Image: Compensation Image: Compensation <td></td> <td>Complete this table for your five highest cor</td> <td>-</td> <td>-</td> <td></td>		Complete this table for your five highest cor	-	-										
Name and business address Description of services Compensation Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services Image: Description of services I		· · · · · · · · · · · · · · · · · · ·	t compens	alion			alei		eai					ear.
			s			_	_				es			

received more than	\$100,000 of	compensation	from the	organization

Form 99	· ·	/			RIBA	ELECTRIC COC	PERATIVE INC	2	85-00989	99 Page 9
Part	VIII	Statement of Rev	enu	le						
		Check if Schedule O) cor	itains a res	spons	e or note to any l	ine in this Part V (A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512–514
	1a	Federated campaigns .			1a					
6 6	b	Membership dues			1b					
ants	c	Fundraising events			1c					
, Gi	d	Related organizations .	••		1d					
Gifts ar A	е	Government grants (contr			1e					
Contributions, Gifts, Grants and Other Similar Amounts	f	All other contributions, gif	-							
utio Ter S		and similar amounts not in			1f					
di li	g	Noncash contributions inc			1 ~	¢				
Cor	h	lines 1a-1f			1g					
		Total. Add lines 1a-11	••		• • •	Business Code				
	22	SALE OF POWER				221000	5,243,490	5,243,490		
e		OTHER OPERATING R	EVE	NUE		221000	68,284	68,284		
ervi		CAPITAL CREDITS				221000	47,976	47,976		
Program Service Revenue	d									
gra Re	е									
Pro	f	All other program service	rever	nue	•••					
	g	Total. Add lines 2a-2f .					5,359,750			
	3	Investment income (includi	ing d	vidends, inte	erest, a	and				
		other similar amounts) .				ł	181,383			181,383
		Income from investment of		•	•					
	5	Royalties	· ·							
	6.	Cross roots	6.	(i) Real		(ii) Personal				
		Gross rents	6a 6b	58,	,056					
		Rental income or (loss)	6c	58	,056					
		Net rental income or (loss)					58,056	58,056		
		Gross amount from		(i) Securiti		(ii) Other				
	10	sales of assets								
		other than inventory	7a	9	,000	61,381				
	b	Less: cost or other basis								
ne		and sales expenses	7b	92,	,042	46,926				
ven		Gain or (loss)			,042	-				
Re		Net gain or (loss)			• • •		(68,587)	(68,587)		
Other Revenue	8a	Gross income from fundrai	ising							
ō		events (not including \$			-					
		of contributions reported o			0-					
	h	1c). See Part IV, line 18 Less: direct expenses .			8a 8b					
		Net income or (loss) from f								
		Gross income from gaming		along even						
		activities. See Part IV, line	-		9a					
	b	Less: direct expenses .			9b					
	c	Net income or (loss) from	gami	ng activities						
	10a	Gross sales of inventory, le	ess							
		returns and allowances .			1 0 a					
		Less: cost of goods sold			10b					
	c	Net income or (loss) from s	sales	of inventory	у					
						Business Code				
Miscellanous Revenue	11a									
anc	b									
scel	C d	All other revenue								
Mis		Total. Add lines 11a-11d				L				
		Total revenue. See instru					5.530.602	5,349,219	0	181,383

а b С d

е 25

26

All other expenses

Total functional expenses. Add lines 1 through 24e. .

Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here if following SOP 98-2 (ASC 958-720)

Form	990 (2023) NORTHERN RIO ARRIBA EI		TIVE THO	85-009	8000
	rt IX Statement of Functional Expenses	DECIRIC COOPERA.		05-009	
	tion 501(c)(3) and 501(c)(4) organizations must complete	ete all columns Δll of	ther organizations	must complete colu	$mn(\Delta)$
000	Check if Schedule O contains a response or n		•		
Don	not include amounts reported on lines 6b, 7b,	(A)	(B)	(C)	<u> </u>
	b, and 10b of Part VIII.	Total expenses	Program service expenses	Management and general expenses	F
1	Grants and other assistance to domestic organizations		expenses	general expenses	
•	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				
Ū	organizations, foreign governments, and				
	foreign individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors,				
•	trustees, and key employees	247,458			
6	Compensation not included above to disqualified	217,7155			
•	persons (as defined under section 4958(f)(1)) and				
	persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	712,076			
8	Pension plan accruals and contributions (include	,			
	section 401(k) and 403(b) employer contributions)	251,112			
9	Other employee benefits	119,624			
10	Payroll taxes	69,334			
11	Fees for services (nonemployees):				
а	Management	20,281			
b		2,298			
с	Accounting	16,000			
d	Lobbying				
е	Professional fundraising services. See Part IV, line 17.				
f	Investment management fees				
g	Other. (If line 11g amount exceeds 10% of line 25, column				
U	(A), amount, list line 11g expenses on Schedule O.)	27,290			
12	Advertising and promotion	7,881			
13	Office expenses	34,480			
14	Information technology	56,734			
15	Royalties				
16	Occupancy	21,161			
17	Travel	57,872			
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	27,705			
20		559,007			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	607,169			
23		82,487			
24	Other expenses. Itemize expenses not covered				
	above (List miscellaneous expenses on line 24e. If				
	line 24e amount exceeds 10% of line 25, column				
	(A), amount, list line 24e expenses on Schedule O.)				
а		2,156,191			

193,421

0

5,269,581

Page 10

. (D) Fundraising expenses

Form 990 (2023)

0

0

	990 (20		TRIC	COOPERATIVE INC	. 8!	5-009	8999 Page 11
Part	t X	Balance Sheet					
	_	Check if Schedule O contains a response or note	e to ar	ny line in this Part X		••••	
					(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing			737,887	1	640,002
	2	Savings and temporary cash investments		[2	
	3	Pledges and grants receivable, net		F		3	
	4	Accounts receivable, net		[454,289	4	556,524
	5	Loans and other receivables from any current or former	officer	director,			
		trustee, key employee, creator or founder, substantial co	ntribut	or, or 35%			
		controlled entity or family member of any of these perso	ns			5	
	6	Loans and other receivables from other disqualified pers	ons (a	s defined			
		under section 4958(f)(1)), and persons described in sec	tion 49	58(c)(3)(B)		6	
	7	Notes and loans receivable, net				7	
Assets	8	Inventories for sale or use			207,648	8	292,003
As	9	Prepaid expenses and deferred charges	•••		355,297	9	326,906
	10a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D	10a	22,203,581			
	b	Less: accumulated depreciation	10b	9,572,346	12,971,245	10c	12,631,235
	11	Investments - publicly traded securities			2,586,246	11	2,815,020
	12	Investments - other securities. See Part IV, line 11 .			250,000	12	250,000
	13	Investments - program-related. See Part IV, line 11 .		F	2,827,496	13	2,849,421
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11		F	137,038	15	160,286
	16	Total assets. Add lines 1 through 15 (must equal line 3	33).		20,527,146	16	20,521,397
	17	Accounts payable and accrued expenses		F	523,039	17	503,618
	18	Grants payable	•••			18	
	19	Deferred revenue			19		
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV c				21	
es	22	Loans and other payables to any current or former office					
Liabilities		trustee, key employee, creator or founder, substantial co		or, or 35%			
Liak		controlled entity or family member of any of these perso				22	
	23	Secured mortgages and notes payable to unrelated thin		F		23	
	24	Unsecured notes and loans payable to unrelated third p			7,625,073	24	7,230,436
	25	Other liabilities (including federal income tax, payables t					
		parties, and other liabilities not included on lines 17-24).				0.5	
		of Schedule D		-	75,879		70,829
	26	Total liabilities. Add lines 17 through 25		• • • • • • • • • • • •	8,223,991	26	7,804,883
		Organizations that follow FASB ASC 958, check here					
es	27	and complete lines 27, 28, 32, and 33.				27	
anc	27	Net assets without donor restrictions					
Bal	28	Net assets with donor restrictions				28	
pu			CK ne				
Net Assets or Fund Balances	29	and complete lines 29 through 33. Capital stock or trust principal, or current funds				29	
S O	30	Paid-in or capital surplus, or land, building, or equipmen				30	
set	30 31	Retained earnings, endowment, accumulated income, o			10 200 155	30	10 71 <i>6</i> E14
t As	32	Total net assets or fund balances		F	<u>12,303,155</u> 12,303,155	32	12,716,514 12,716,514
Re	33	Total liabilities and net assets/fund balances		F	20,527,146	33	20,521,397
EEA					20,527,1110		Form 990 (2023)

(2023)

Form	990 (2023) NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC	85-0098999)	Pa	age 12
Pa	T XI Reconciliation of Net Assets				
	Check if Schedule O contains a response or note to any line in this Part XI				х
1	Total revenue (must equal Part VIII, column (A), line 12)	1	5,	530,	602
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,	269,	581
3	Revenue less expenses. Subtract line 2 from line 1	3		261,	021
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	12,	303,	155
5	Net unrealized gains (losses) on investments	5		143,	674
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		8,	664
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line				
	32, column (B))	10	12,	716,	514
Pa	t XII Financial Statements and Reporting				_
	Check if Schedule O contains a response or note to any line in this Part XII		• • •		
				Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other				
	If the organization changed its method of accounting from a prior year or checked "Other," explain on				
	Schedule O.				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2a		х
	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	<u> </u>
	If the organization changed either its oversight process or selection process during the tax year, explain on				
	Schedule O.				
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		х
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the				
	required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		3b		<u> </u>
EEA			Form	9 90	(2023)

SCHE	DULE D
(Form	990)

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.

7, 6, 9, 10, 112, 110, 110, 110, 110, 110, 110

Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information. OMB No. 1545-0047

ZUZJ
Open to Public
Inspection

Department of the Treasury Internal Revenue Service Name of the organization

Name o	f the organization			Employer identification number
NORTI	ERN RIO ARRIBA ELECTRIC COOPERATIVE IN	С		85-0098999
Pa	t I Organizations Maintaining Donor Advised	Funds or Other S	imilar Funds or A	ccounts
	Complete if the organization answered "Yes" of			
			r advised funds	(b) Funds and other accounts
1	Total number at end of year			
2	Aggregate value of contributions to (during year)			
3	Aggregate value of grants from (during year)			
4	Aggregate value at end of year			
5	Did the organization inform all donors and donor advisors in	writing that the asse	ts held in donor advise	ed
	funds are the organization's property, subject to the organization	-		
6	Did the organization inform all grantees, donors, and donor a			
•	only for charitable purposes and not for the benefit of the do	•	•	
	conferring impermissible private benefit?			
Par				
	Complete if the organization answered "Yes" of	on Form 990 Part	IV line 7	
1	Purpose(s) of conservation easements held by the organization			
•	Preservation of land for public use (for example, recreation	• •		a historically important land area
	Protection of natural habitat			a certified historic structure
	Preservation of open space			
2	Complete lines 2a through 2d if the organization held a quali	find concentration cou	atribution in the form of	fo concentration
2	easement on the last day of the tax year.			
-				Held at the End of the Tax Year
a ⊾	Total number of conservation easements			
b	Total acreage restricted by conservation easements			
C	Number of conservation easements on a certified historic str			<u>2c</u>
d	Number of conservation easements included on line 2c, acq			
•	on a historic structure listed in the National Register			
3	Number of conservation easements modified, transferred, re	eleased, extinguished	d, or terminated by the	organization during the
	tax year			
4	Number of states where property subject to conservation ea		and the second second	
5	Does the organization have a written policy regarding the pe	-		
•	violations, and enforcement of the conservation easements i			
6	Staff and volunteer hours devoted to monitoring, inspecting, I	nandling of violations	s, and enforcing consei	rvation easements during the year
-		We was failed a Caracian	1	
7	Amount of expenses incurred in monitoring, inspecting, hand	aling of violations, an	d enforcing conservation	on easements during the year
•		and the design of the second second		
8	Does each conservation easement reported on line 2d abov			
•	and section 170(h)(4)(B)(ii)?			
9	In Part XIII, describe how the organization reports conserva			
	sheet, and include, if applicable, the text of the footnote to the	e organization's finar	ncial statements that de	escribes the
Dor	organization's accounting for conservation easements III Organizations Maintaining Collections	of Art Historia		Other Similar Access
Par		•	•	Other Similar Assets
4.	Complete if the organization answered "Yes" of			ad halanaa ahaat wadee
1a	If the organization elected, as permitted under FASB ASC 9			
	of art, historical treasures, or other similar assets held for pu			
	service, provide in Part XIII the text of the footnote to its fina			
b	If the organization elected, as permitted under FASB ASC 9			
	art, historical treasures, or other similar assets held for public	c exhibition, educatio	on, or research in furthe	erance of public service,
	provide the following amounts relating to these items:			
	(i) Revenue included on Form 990, Part VIII, line 1			
	(ii) Assets included in Form 990, Part X			
2	If the organization received or held works of art, historical tre			I gain, provide the
	following amounts required to be reported under FASB ASC			
а	Revenue included on Form 990, Part VIII, line 1			
b	Assets included in Form 990, Part X			\$

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

	le D (Form 990) 2023 NORTHERN RIO A							85-0098			Page 2
Par	t III Organizations Maintaining	Coll	ections of	Art, Hist	torical T	reasures	, or Ot	her Similar As	ssets (conti	nued)
3	Using the organization's acquisition, access	sion, ar	nd other record	ls, check a	ny of the fo	blowing that	make sig	pnificant use of its			
	collection items (check all that apply):										
а	Public exhibition			d	Loan o	r exchange p	orogram				
b	Scholarly research			е	Other						
С	Preservation for future generations										
4	Provide a description of the organization's of	collecti	ons and explai	in how they	further the	e organizatio	n's exem	npt purpose in Part			
	XIII.										
5	During the year, did the organization solicit	or rece	eive donations	of art, histo	rical treas	ures, or othe	r similar				
	assets to be sold to raise funds rather than	to be i	maintained as	part of the	organizatio	on's collectio	n?		. 🗌 Y	′es [No
Par	t IV Escrow and Custodial Arra	ange	ments								
-	Complete if the organization	ansv	vered "Yes'	' on Forn	n 990, P	art IV, line	9, or ı	reported an am	ount o	n For	m
	990, Part X, line 21.							-			
1a	Is the organization an agent, trustee, custod	lian or	other intermed	liary for cor	tributions	or other asse	ets not				-
									. 🗆 Y	′es [No
b	If "Yes," explain the arrangement in Part XI	II and o	complete the fo	ollowing tak	ole.					-	_
			·	0				Am	ount		
С	Beginning balance						. 10	;			
d	Additions during the year										
e	Distributions during the year										
f	Ending balance										
2a	Did the organization include an amount on F									'es [No
b	If "Yes," explain the arrangement in Part XI							•			
Par				shpianation			i uit / uit			<u>••</u>	
	Complete if the organization	ansv	vered "Yes'	' on Forn	n 990 P	art IV line	10				
			Current year	(b) Pri		(c) Two year		(d) Three years back	(e) F	our years	s hack
1a	Beginning of year balance	(α)	Current year		Ji yeai	(c) Two year	3 Dack	(u) Three years back		Jul year	5 Dack
b	Contributions								_		
	Net investment earnings, gains, and								_		
С	0.00										
d	Grants or scholarships										
е	Other expenditures for facilities and										
									_		
f	Administrative expenses										
g	End of year balance)					
2	Provide the estimated percentage of the cur	•		ce (line 1g,	column (a))) held as:					
a	Board designated or quasi-endowment		%								
b	Permanent endowment %)									
С	Term endowment%										
	The percentages on lines 2a, 2b, and 2c sho										
3a	Are there endowment funds not in the poss	essior	n of the organiz	zation that a	are held an	nd administer	ed for the	9			
	organization by:									Yes	s No
	(i) Unrelated organizations?								. 3a(_
	(ii) Related organizations?									<u>i)</u>	_
b	If "Yes" on line 3a(ii), are the related organi	zation	s listed as requ	uired on Sc	hedule R?				. 3k)	
4	Describe in Part XIII the intended uses of the			lowment fu	nds.						
Par											
	Complete if the organization	ansv	vered "Yes'	' on Forn	n 990, P	art IV, line	<u>, 11a. S</u>	See Form 990,	Part X	, line	10.
	Description of property		(a) Cost or oth	er basis	(b) Cost o	r other basis	(c)	Accumulated	(d) B	ook valu	e
			(investme	ent)	(0	other)	d	epreciation			
1a	Land					191,283				191	,283
b	Buildings				!	509,440		365,720		143	,720
с	Leasehold improvements										
d	Equipment				21,4	413,969		9,206,626	12	,207	,343
е	OtherSTMD1	Е.			-	88,889					,889
Total.	Add lines 1a through 1e. (Column (d) must		Form 990, Pa	rt X, line 10)c, column	-			12	,631	
EEA			-								990) 2023

Schedule D (Form 990) 2023

Schedule D (Form 990) 2023 NORTHERN RIO ARRIBA ELECTRI	C COOPERATIVE I	NC 85-0098999 Page 3
Part VII Investments - Other Securities		
Complete if the organization answered "Yes" on For	m 990, Part IV, lin	e 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		
(ACFC-MEDIUM TERM NOTE INVEST	250,000	Cost
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, line 12, col.(B))	250,000	
Part VIII Investments - Program Related		
Complete if the organization answered "Yes" on For	rm 990, Part IV, lin	e 11c. See Form 990, Part X, line 13.
(a) Description of investment	(b) Book value	(c) Method of valuation:

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) TRISTATE PATRONAGE	2,398,494	Cost
(2)FEDERATED PATRONAGE	127,045	Cost
(3) THER PATRONAGE	138,953	Cost
(4)SEDC PATRONAGE	71,408	Cost
(5)CFC PATRONAGE	81,423	Cost
(6)MEMBERSHIPS	15,705	Cost
(7)CFC SCT CERTIFICATES	12,676	Cost
(8) MARECA SELF INSURANCE FUND	3,717	Cost
(9)		
Total. (Column (b) must equal Form 990, Part X, line 13, col. (B))	2,849,421	

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) AGENCY FUNDS	160,286
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15 col. (B))	160,286

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) Descripti	on of liability	(b) Book value
(1) Federal income taxes		
(2CUSTOMER DEPOSITS		60,097
(3) DEFERRED CREDITS		10,732
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal For	m 990. Part X. line 25 col. (B))	70,829

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. х

KI Reconciliation of Revenue per Audited Financial Statem Complete if the organization answered "Yes" on Form 990, Total revenue, gains, and other support per audited financial statements	Part I\		r Return	
Total revenue, gains, and other support per audited financial statements		/, line 12a.		
			1	5,530,602
Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
Net unrealized gains (losses) on investments	2a			
Donated services and use of facilities	2b			
Recoveries of prior year grants	2c			
Other (Describe in Part XIII.)	2d			
Add lines 2a through 2d			2e	
Subtract line 2e from line 1			3	5,530,602
Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
Investment expenses not included on Form 990, Part VIII, line 7b	4a			
Other (Describe in Part XIII.)	4b			
Add lines 4a and 4b			4c	
Total revenue. Add lines 3 and 4c. (<i>This must equal Form 990, Part I, line</i> 12.).			5	5,530,602
(II Reconciliation of Expenses per Audited Financial State	ments	With Expenses p	per Return	
Complete if the organization answered "Yes" on Form 990,	Part I\	/, line 12a.		
			1	5,269,581
Amounts included on line 1 but not on Form 990, Part IX, line 25:				
Donated services and use of facilities	2a			
Prior year adjustments	2b			
Other losses	2c			
Other (Describe in Part XIII.)	2d			
Add lines 2a through 2d			2e	
Subtract line 2e from line 1			3	5,269,581
Amounts included on Form 990, Part IX, line 25, but not on line 1:				
Investment expenses not included on Form 990, Part VIII, line 7b	4a			
Other (Describe in Part XIII.)	4b			
Add lines 4a and 4b		· · · · · · · · · · · ·	4c	
Total expenses. Add lines 3 and 4c. (<i>This must equal Form 990, Part I, line 18.</i>)			5	5,269,581
KIII Supplemental Information				
the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV	, lines 1	b and 2b; Part V, line 4;	Part X, line	
(I, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide a	any addi	tional information.		
ootnote for uncertain tax position under FIN 48 (Part	X)			
ERN RIO ARRIBA ELECTRIC COOPERATIVE INC IS EXEMPT FRC	M FEI	ERAL INCOME TAX	UNDER SE	CTION
)12 OF THE INTERNAL REVENUE CODE AND THE STATUTES OF	NEW M	EXICO. NORA'S (OPEN AUDII	PERIODS AF
L YEARS 2020 THROUGH 2023, GENERALLY THREE YEARS AFTE	R FII	ING. IN ADDITIC	ON, NORA H	IAS BEEN
IFIED AS OTHER THAN A PRIVATE FOUNDATION. THE FINANCI	AL AC	COUNTING STAND	ARDS BOARD	HAS ISSUEL
40-10, WHICH PRESCRIBES A COMPREHENSIVE MODEL FOR HOW	AN C	RGANIZATION SHO	OULD MEASU	RE,
NIZE, PRESENT AND DISCLOSE IN ITS FINANCIAL STATEMENT	S UNC	ERTAIN TAX POST	TIONS THA	T AN
IZATION HAS TAKEN OR EXPECTS TO TAKE ON A TAX RETURN.	NORA	HAS NO UNCERTA	AIN TAX PC	SITIONS.
	Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part VIII, line 12, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.) Add lines 4a and 4b Total revenue. Add lines 3 and 4c. (<i>This must equal Form 990, Part I, line 12.</i>). XII Reconciliation of Expenses per Audited Financial Statem Complete if the organization answered "Yes" on Form 990, Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.) Add lines 4a and 4b Total expenses. Add lines 3 and 4c. (<i>This must equal Form 990, Part I, line 18.</i>) XIII Supplemental Information the descriptions required for Part III, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV XI, lines 2d and 4b; and Part XII, lines	Other (Describe in Part XIII.) 2d Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part VIII, line 12, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Investment expenses not included on Form 990, Part VIII, line 7b 4a Add lines 4a and 4b 4b Total revenue. Add lines 3 and 4c. (<i>This must equal Form 990, Part I, line 12.)</i> 4b XIII Reconciliation of Expenses per Audited Financial Statements Complete if the organization answered "Yes" on Form 990, Part IX, line 25: Donated services and use of facilities Donated services and use of facilities 2a Prior year adjustments 2b Other (Describe in Part XIII.) 2d Add lines 2a through 2d 2c Subtract line 2e from line 1 2d Add lines 4a and 4b 5 Total expenses. Not included on Form 990, Part IVIII, line 7b 4a Other (Describe in Part XIII.) 2d Add lines 4a and 4b 5 Total expenses. Add lines 3 and 4c. (<i>This must equal Form 990, Part I, line 18.</i>) 4b Add lines 4a and 4b 5 Total expenses. Add lines 3 and 4c. (<i>This must equal Form 990, Part I, line 18.</i>)	Other (Describe in Part XIII.) 2d Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part VIII, line 12, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Add lines 4a and 4b Add Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.). 4a Add lines 4a and 4b Add Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Yes" on Form 990, Part IV, line 12a. Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities 2a Prior year adjustments 2b Other losses 2c Other losses 2c Other losses 2d Add lines 2a through 2d 2d Add lines 4a and 4b 4a Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) 4a Add lines 4a and 4b 4b Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) 4b Add lines 4a and 4b 4b Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) 4a	Other (Describe in Part XIII.) 2d 2e Add lines 2a through 2d 3 Amounts included on Form 990, Part VIII, line 12, but not on line 1: 3 Investment expenses not included on Form 990, Part VIII, line 7b 4a Add lines 4a and 4b 4c Add lines 4a and 4b 4c Add lines 4a and 4b 4c Add lines 3 and 4c. (This must equal Form 990, Part II, line 12,). 5 XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return Complete if the organization answered "Yes" on Form 990, Part IV, line 12a. Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part IX, line 25: 2a Donated services and use of facilities 2a Prior year adjustnents 2c Other (Describe in Part XIII.) 2d Add lines 2a through 2d 2a Subtract line 2 form line 1 3 Add lines 2a through 2d 2a Qubre (Describe in Part XIII.) 2d Add lines 3 and 4b 2a Uher (Obscribe in Part XIII.) 2d Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) 4a Investment expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)

SCHEDULE O (Form 990)

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

Open to Public

Inspection

Department of the Treasury Internal Revenue Service Name of the organization

NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC

Employer identification number 85-0098999

01. Members or stockholder classes and rights (Part VI, line 6)

THERE IS ONE CLASS OF MEMBERS. A MEMBER MAY HAVE MULTIPLE ACCOUNTS BUT ONLY ONE

MEMBERSHIP.

02. Member election for additional members (Part VI, line 7a)

THE MEMBERS OF THE COOPERATIVE VOTE IN THE ELECTION OF THE BOARD OF DIRECTORS; EACH MEMBER

HAS ONE VOTE.

03. Governing body decisions (Part VI, line 7b)

GOVERNANCE DECISIONS SUBJECT TO APPROVAL BY MEMBERS OF THE COOPERATIVE ARE: DISSOLUTION OR

LIQUIDATION OF THE COOPERATIVE; MERGER OR CONSOLIDATION OF THE COOPERATIVE WITH ANOTHER

ORGANIZATION; DISPOSAL OF A SUBSTANTIAL PORTION OF COOPERATIVE ASSETS; BYLAW CHANGES; AND

EXPULSION OF MEMBERS.

04. Committee meeting documentation (Part VI, line 8b)

COMMITTEES DO NOT HAVE BROAD AUTHORITY TO ACT ON BEHALF OF BOARD.

05. Form 990 governing body review (Part VI, line 11)

THE BOARD WILL REVIEW AND APPROVE FORM 990 PRIOR TO FILING.

06. Conflict of interest policy compliance (Part VI, line 12c)

OFFICERS, DIRECTORS, AND KEY EMPLOYEES ARE REQUIRED TO FILL OUT A DISCLOSURE FORM

ANNUALLY.

07. CEO, executive director, top management comp (Part VI, line 15a)

THE BOARD REVIEWS THE GENERAL MANAGER'S SALARY AND BENEFITS ON AN ANNUAL BASIS.

Schedule O (Form 990) 2023	Page 2
Name of the organization	Employer identification number
NORTHERN RIO ARRIBA ELECTRIC COOPERATIVE INC	85-0098999
08. Other officer or key employee compensation (Part VI, line 15b	
COMPENSATION OF THE BOARD AND KEY EMPLOYEES ARE REVIEWED ON AN ANNUAL BAS	IS DURING BUDGET
PLANNING SESSIONS.	
09. Governing documents, etc, available to public (Part VI, line 19)	
THE FINANCIAL STATEMENTS ARE PROVIDED AT THE ANNUAL MEETING TO ALL MEMBER	S THAT ATTEND.
THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATE	MENTS ARE ALL
AVAILABLE UPON REQUEST AT THE COOPERATIVE'S OFFICE.	
10. Explanation of other changes in net assets or fund balances (Part XI,	line 9)
OTHER CHANGES IN NET ASSETS OR FUND BALANCES:	
CHANGE IN MEMBERSHIPS \$(50)	
PATRONAGE CAPITAL FORFEITED \$8,714	
TOTAL \$8,664	

	FOR YOUR RECOR Federal Supporting		2023	PG01		
Name(s) as shown on return			Tax ID Number			
NORTHERN RIO ARRIBA EI	LECTRIC COOPERATI	VE INC	85	5-0098999		
Form 990 - Schedule D - Part VI - Line 1e Statement #D1e Investments - Other						
Description	Cost/basis	Cost/basis		Book		
of Investment	(Investment)	(Other)	Depr	Value		
CONSTRUCTION IN PROGRESS	0	88,889	0	88,889		
Total	0	88,889	0	88,889		