



OCTOBER 2, 2024

LAKE REGION ELECTRIC COOPERATIVE PO BOX 643 PELICAN RAPIDS, MN 56572-0643

LAKE REGION ELECTRIC COOPERATIVE:

ENCLOSED ARE THE ORIGINAL AND ONE COPY OF THE 2023 EXEMPT ORGANIZATION RETURNS, AS FOLLOWS...

2023 FORM 990

2023 FORM 990-T

2024 FEDERAL ESTIMATED TAX WORKSHEET - FORM 990-T

2023 MINNESOTA FORM M4NP

EACH ORIGINAL SHOULD BE DATED, SIGNED AND FILED IN ACCORDANCE WITH THE FILING INSTRUCTIONS. THE COPY SHOULD BE RETAINED FOR YOUR FILES.

PLEASE REVIEW THE RETURNS FOR COMPLETENESS AND ACCURACY.

WE PREPARED THE RETURNS FROM INFORMATION YOU FURNISHED US WITHOUT VERIFICATION. UPON EXAMINATION OF THE RETURNS BY TAX AUTHORITIES, REQUESTS MAY BE MADE FOR UNDERLYING DATA. WE THEREFORE RECOMMEND THAT YOU PRESERVE ALL RECORDS WHICH YOU MAY BE CALLED UPON TO PRODUCE IN CONNECTION WITH SUCH POSSIBLE EXAMINATIONS.

WE SINCERELY APPRECIATE THE OPPORTUNITY TO SERVE YOU. PLEASE CONTACT US IF YOU HAVE ANY QUESTIONS CONCERNING THE TAX RETURNS.

SINCERELY,

MATT LAUGHLIN

# TAX RETURN FILING INSTRUCTIONS

FORM 990

## FOR THE YEAR ENDING

DECEMBER 31, 2023

## PREPARED FOR:

LAKE REGION ELECTRIC COOPERATIVE PO BOX 643 PELICAN RAPIDS, MN 56572-0643

## PREPARED BY:

BRADY, MARTZ & ASSOCIATES, P.C. P.O. BOX 14296 GRAND FORKS, ND 58208-4296

## AMOUNT DUE OR REFUND:

NOT APPLICABLE

## MAKE CHECK PAYABLE TO:

NOT APPLICABLE

## MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

NOT APPLICABLE

## **RETURN MUST BE MAILED ON OR BEFORE:**

NOT APPLICABLE

## SPECIAL INSTRUCTIONS:

THIS RETURN HAS QUALIFIED FOR ELECTRONIC FILING. AFTER YOU HAVE REVIEWED THE RETURN FOR COMPLETENESS AND ACCURACY, PLEASE SIGN, DATE AND RETURN FORM 8879-TE TO OUR OFFICE. WE WILL TRANSMIT THE RETURN ELECTRONICALLY TO THE IRS AND NO FURTHER ACTION IS REQUIRED. RETURN FORM 8879-TE TO US BY NOVEMBER 15, 2024

# TAX RETURN FILING INSTRUCTIONS

FORM 990-T

## FOR THE YEAR ENDING

DECEMBER 31, 2023

## PREPARED FOR:

LAKE REGION ELECTRIC COOPERATIVE PO BOX 643 PELICAN RAPIDS, MN 56572-0643

## PREPARED BY:

BRADY, MARTZ & ASSOCIATES, P.C. P.O. BOX 14296 GRAND FORKS, ND 58208-4296

## AMOUNT DUE OR REFUND:

OVERPAYMENT OF \$929. THE ENTIRE OVERPAYMENT HAS BEEN APPLIED TO THE ESTIMATED TAX PAYMENTS.

## MAKE CHECK PAYABLE TO:

NO AMOUNT IS DUE.

## MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

NOT APPLICABLE

## **RETURN MUST BE MAILED ON OR BEFORE:**

NOT APPLICABLE

## SPECIAL INSTRUCTIONS:

THIS RETURN HAS QUALIFIED FOR ELECTRONIC FILING. AFTER YOU HAVE REVIEWED THE RETURN FOR COMPLETENESS AND ACCURACY, PLEASE SIGN, DATE AND RETURN FORM 8879-TE TO OUR OFFICE. WE WILL TRANSMIT THE RETURN ELECTRONICALLY TO THE IRS AND NO FURTHER ACTION IS REQUIRED.

Form 8879-TE	***	** TH IRS	IS IS NOT A F E-file Signatu for a Tax Ex	ILEABLE Ire Autho empt En	COPY ***** orization htity	F	OMB No. 1545-0047
			cal year beginning			, 20	2023
Department of the Treasury			Do not send to the IRS.	Keep for your	records.		ζυζυ
Internal Revenue Service		Go te	o www.irs.gov/Form8879	TE for the late	st information.		
Name of filer						EIN or SSN	
LAKE	REGION E	LECTR:	IC COOPERATIV	Ξ		41-03	63020
Name and title of officer o	r person subject to	tax TI CE	M THOPMSON O				
Part I Type	of Return and						
Form 5330 filers may e or <b>10a</b> below, and the a	nter dollars and o amount on that li	ents. For a ne for the r	g this Form 8879-TE and e Il other forms, enter whole eturn being filed with this it, if you entered -0- on the	dollars only. If orm was blank	you check the box on , then leave line <b>1b, 2</b>	line 1a, 2a, 3 b, 3b, 4b, 5b, 6	a, 4a, 5a, 6a, 7a, 8a, 9a, ôb, 7b, 8b, 9b, or 10b,
1a Form 990 chee	ck here	Хb	Total revenue, if any (For	m 990, Part VIII	l, column (A), line 12)		њ5 <u>7,227,491.</u>
2a Form 990-EZ	check here	b b	Total revenue, if any (For	m 990-EZ, line 9	9)		2b
3a Form 1120-PC	<b>)L</b> check here	b b	Total tax (Form 1120-POL	., line 22)			3b
4a Form 990-PF	check here	b b	Tax based on investmen	<b>t income</b> (Forn	n 990-PF, Part V, line 5	5)	4b
5a Form 8868 ch	eck here	b b	Balance due (Form 8868,	line 3c)			5b
6a Form 990-T ch	neck here		Total tax (Form 990-T, Pa				6b
7a Form 4720 ch	eck here		Total tax (Form 4720, Par				
8a Form 5227 ch			FMV of assets at end of				Bb
9a Form 5330 ch			Tax due (Form 5330, Part				9b
10a Form 8038-CF	check here		Amount of credit payme				10b
Part II Decla	ration and Sig	gnature	Authorization of Off	icer or Pers	on Subject to Ta	x	
intermediate service pr acknowledgement of re of any refund. If applica entry to the financial in financial institution to c later than 2 business d payment of taxes to re personal identification <b>PIN: check one box o</b>	ovider, transmitte cceipt or reason f able, I authorize ti stitution account lebit the entry to ays prior to the p ceive confidential number (PIN) as r	rr, or electri or rejection ne U.S. Tre indicated i this accour ayment (se informatio ny signatur	I above is the amount sho onic return originator (ERC of the transmission, (b) t ascury and its designated F n the tax preparation softw nt. To revoke a payment, I ttlement) date. I also author n necessary to answer inq re for the electronic return ASSOCIATES, ERO firm name	<ul> <li>to send the reason for a Financial Agent vare for paymer must contact the prize the financi uiries and resol and, if applicat</li> </ul>	eturn to the IRS and to ny delay in processing to initiate an electroni nt of the federal taxes he U.S. Treasury Finar ial institutions involved ve issues related to th ole, the consent to elec	the receive from t the return or r c funds withdra owed on this ro ncial Agent at 1 d in the process the payment. I have	he IRS (a) an efund, and (c) the date awal (direct debit) eturn, and the -888-353-4537 no sing of the electronic ave selected a vithdrawal.
with a state a on the return As an officer	agency(ies) regula 's disclosure con or person subject	iting chariti sent screei t to tax wit	h respect to the entity, I w	State program, ill enter my PIN	I also authorize the af	orementioned I	ERO to enter my PIN 3 electronically filed
	e program, I will e	enter my P	rn that a copy of the returr IN on the return's disclosu	re consent scre	een.	) regulating ch	arities as part of the
Signature of officer or person s	ubject to tax		IS IS NOT A F	LLEABLE	COPY ****	Date	
	ication and A						
ERO's EFIN/PIN. Entenumber (EFIN) followed			-		4503712723 Do not enter all zeros		
-	-	-	nich is my signature on the rements of <b>Pub. 4163,</b> Mo		cally filed return indica	ated above. I co	
ERO's signature <u>M2</u>	ATT LAUGH	LIN			Date10	/02/24	
	Do N		Must Retain This F it This Form to the I			So	
For Privacy Act and P			lotice, see instructions.				Form <b>8879-TE</b> (2023)
LHA 302521 01-05-24							

LAKE REGION ELECTRIC COOPERATIVE PO BOX 643 PELICAN RAPIDS, MN 56572-0643

## DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE CENTER OGDEN, UT 84201-0027

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LAKE REGION ELECTRIC COOPERATIVE PO BOX 643 PELICAN RAPIDS, MN 56572-0643

## DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE CENTER OGDEN, UT 84201-0027

HalalahdullaanIIII...Ilaanhdiad

Form	990
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# EXTENDED TO NOVEMBER 15, 2024 Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2023

Depai Intern	Department of the Treasury Internal Revenue Service Go to www.irs.gov/Form990 for instructions and the latest i			st inf	formation.		Inspection					
A For the 2023 calendar year, or tax year beginning and ending												
	heck if oplicab	le: C Name of	organization						D Employer identif	ficatio	on number	
	Addre		REGION EL	ECTRIC	COOPERA	TIVE						
	Name								41-03630	020		
	Initial		and street (or P.O. bo	ox if mail is not	delivered to str	eet address)	Room/s	suite	E Telephone numb			
	 returr	V PO BC	DX 643			,			218-863-		71	
	termi ated	City or to	wn, state or provinc						<b>G</b> Gross receipts \$		58,277,744.	
	Amer returr		CAN RAPIDS						H(a) Is this a group	return	1	
	Appli tion pend		d address of princip	al officer: ${f T}$ ]	IM THOP	ISON			for subordinate			
		SAME A	AS C ABOVE	1 (					H(b) Are all subordinates			
		empt status:		501(c) ( 12	<b>2</b> ) (insert	no.) 🗌 4947(a)	(1) or 🛄	527			See instructions	
	Vebs			] <b>T</b>					H(c) Group exempti			
	orm o I <b>rt I</b>	f organization: 2 Summary	<b>Corporation</b>	Trust	Association	Other	<u> L</u>	Year c	of formation: 1937	M Sta	ate of legal domicile <b>: MN</b>	
Га		-	41				DROVT	שת	OUR MEMBER			
e	1								D BY OFFER			
Governance	2	Check this box							than 25% of its net as			
/err	2		ng members of the			-	-			1	9	
Go	4									_	8	
	5		independent voting members of the governing body (Part VI, line 1b) er of individuals employed in calendar year 2023 (Part V, line 2a)						_	81		
ties	6									-	0	
Activities &			Fotal number of volunteers (estimate if necessary)         Fotal unrelated business revenue from Part VIII, column (C), line 12						_		98,244.	
Ac			business taxable inc							3,012.		
		Hot annoiated b			111 000 1, 1 un				Prior Year	1	Current Year	
	8	Contributions a	and grants (Part VIII,	line 1h)					0.		0.	
nue	9			e revenue (Part VIII, line 2g)					54,799,770.	,	54,209,273.	
Revenue	10		ome (Part VIII, colun						322,844.	,	738,401.	
Ř	11		(Part VIII, column (A						1,353,052.		2,279,817.	
	12		add lines 8 through						56,475,666.		57,227,491.	
	13	Grants and sim	ilar amounts paid (F	Part IX, colum	ın (A), lines 1-3	3)			0.		135,679.	
	14	Benefits paid to	o or for members (Pa	art IX, columr	n (A), line 4)				3,050,784.		3,131,037.	
ŝ	15	Salaries, other	compensation, emp	loyee benefit	s (Part IX, colu	umn (A), lines 5-1	0)		615,525.		929,321.	
Expenses	16a	Professional fui	ndraising fees (Part	IX, column (A	A), line 11e)				0.	,	0.	
kpe	b	Total fundraisin	ig expenses (Part IX	, column (D),	line 25)		0.					
Û	17	Other expenses	s (Part IX, column (A	), lines 11a-1	1d, 11f-24e)						<u>52,577,057.</u>	
	18	Total expenses	. Add lines 13-17 (m	nust equal Pa	rt IX, column (	A), line 25)			<u>56,200,321.</u>		<u>56,773,094.</u>	
	19	Revenue less e	xpenses. Subtract I	ine 18 from li	ne 12				275,345.	_	454,397.	
Net Assets or Fund Balances									jinning of Current Year	_	End of Year	
sset: 3alar	20	Total assets (Pa							<u>46,470,686.</u>	_	<u>51,594,900.</u>	
et As	21	Total liabilities (							<u>79,061,674.</u>		82,436,267.	
			und balances. Subtr	act line 21 fro	om line 20				67,409,012.		69,158,633.	
	rt II				una tarake etterar						udadaa aad k - 8 - 6 25 2	
	-								nts, and to the best of m	ту кпо	wiedge and belief, it is	
true,	corre	ci, and complete. I	Declaration of prepare	r (other than of	nicer) is based o	on all information o	i which prep	barer h	ias any knowledge.			

Sign	Signature of officer		Date							
Here	TIM THOPMSON, CEO									
	Type or print name and title									
	Print/Type preparer's name Prepa	arer's signature	Date Check	PTIN						
Paid	MATT LAUGHLIN MAT	T LAUGHLIN	10/02/24 self-employed	P00014168						
Preparer	Firm's name BRADY, MARTZ & ASSOC	IATES, P.C.	Firm's EIN 45-	0310328						
Use Only	Firm's address P.O. BOX 14296									
	GRAND FORKS, ND 5820	8-4296	Phone no. 701 -	775-4685						
May the II	May the IRS discuss this return with the preparer shown above? See instructions									
LHA For	LHA For Paperwork Reduction Act Notice, see the separate instructions. 332001 12-21-23 Form 990 (2023)									

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

	1990 (2023) LAKE REGION ELECTRIC COOPERATIVE	41-0363020 Pa	age <b>2</b>
Par	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 OUR MEMBERS WITH SAFE, RELIABLE, AFFORDABLE E	TECTRICTTV	
	AND LEAD BY OFFERING INNOVATIVE ENERGY SERVICES TO GROW		
	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
-	If "Yes," describe these new services on Schedule O.		٦
3	Did the organization cease conducting, or make significant changes in how it conducts, any program services?	Yes X	No
4	If "Yes," describe these changes on Schedule O. Describe the organization's program service accomplishments for each of its three largest program services, as	measured by expenses	
-	Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to othe	• •	
	revenue, if any, for each program service reported.		
4a	(Code:) (Expenses \$ including grants of \$ ) (Rever	nue\$	)
	ELECTRICITY DISTRIBUTION - DISTRIBUTES ELECTRICITY TO 29	,950 MEMBERS II	N
	ITS 5,875 MILES OF LINES WITHIN THE SERVICE TERRITORY.		
4b	(Code:) (Expenses \$ including grants of \$) (Reven		)
	ETS HEATING (STEFFES)/WATER HEATERS/GENERATORS AND GOWES - MEMBERS ABLE TO PURCHASE STEFFES ETS HEATERS/WATER HEA		5
	GENERATORS, AND GOWEST SOLAR SYSTEMS THROUGH AN EASY PAY		
	PROGRAM, THEN BILLED EACH MONTH ON ELECTRIC BILL.	топеннов	
4c	(Code: ) (Expenses \$ including grants of \$ ) (Rever	nue\$	)
			,
4d	Other program services (Describe on Schedule O.)		
	(Expenses \$ including grants of \$ ) (Revenue \$	)	
4e	Total program service expenses	_ 000	(0000)
00000	2 10 01 00	Form <b>990</b> (	(2023)
JJ2002	2 12-21-23 <b>4</b>		

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Form 990 (2				 COOPERATIVE
Part IV	Ch	ecklist of Required	Schedules	

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
	If "Yes," complete Schedule A	1		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 I	3		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
	similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5		<u> </u>
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			
	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		_X_
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
_	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		_X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			37
_	Schedule D, Part III	8		<u> </u>
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?		x	
	If "Yes," complete Schedule D, Part IV	9		
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments	10		х
	or in quasi-endowments? If "Yes," complete Schedule D, Part V	10		
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,	11a	x	
h	Part VI Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total		- 23	
D		11b		x
~	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total			- 21
C	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	x	
Ь	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in			
u	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		х
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	х	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses			
•	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	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		х
b	Was the organization included in consolidated, independent audited financial statements for the tax year?			
	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	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		Х
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 foreign investments valued at \$100,000			
	or more? If "Yes," complete Schedule F, Parts I and IV	14b		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	15		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	16		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			
	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions	17		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
	1c and 8a? If "Yes," complete Schedule G, Part II	18		<u>X</u>
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			
	complete Schedule G, Part III	19		<u> </u>
	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		<u>X</u>
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or		.,	
	domestic government on Part IX, column (A), line 1? If "Yes." complete Schedule I. Parts I and II	21		0000
332003	12-21-23	⊦orm	ອອບ (	(2023)

332003 12-21-23

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Form	990	(2023)
FUIII	330	120201

			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		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? If "Yes," complete			
	Schedule J	23	Х	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			
	Schedule K. If "No," go to line 25a	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
	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		
Ь	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			
200	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		
h	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and	250		
U				
	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete	0.5.6		
	Schedule L, Part I	25b		
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current			
	or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35%			
	controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26		<u> </u>
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee,			
	creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled			
	entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV,			
	instructions for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If			
	"Yes," complete Schedule L, Part IV	28a	Х	
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		X
	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If			
	"Yes," complete Schedule L, Part IV	28c		x
29	Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			
	contributions? If "Yes," complete Schedule M	30		x
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete	<b>–</b> • • •		
52		32		x
20	Schedule N, Part II	32		
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			x
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and		37	
	Part V, line 1	34	X	
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Х	<u> </u>
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)? If "Yes," complete Schedule R, Part V, line 2	35b	Х	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			
	If "Yes," complete Schedule R, Part V, line 2	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization			
	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?			
	Note: All Form 990 filers are required to complete Schedule O	38	Х	
Par	t 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	<u></u>		
			Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable 1a 374			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1b 0			
с	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming			
-	(gambling) winnings to prize winners?	1c	х	
332004	4 12-21-23			(2023)
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Form	990 (2023) LAKE REGION ELECTRIC COOPERATIVE	41-0363	020	P	<sub>age</sub> 5
Par	t 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	81			
h	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	Х	
			3a	X	<u> </u>
			3b	X	<u> </u>
	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		30	<u></u>	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other author				v
	financial account in a foreign country (such as a bank account, securities account, or other financial accourt	nt)?	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 Account	ts (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
с	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the orga				
	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				
~		-	6b		
7	were not tax deductible? Organizations that may receive deductible contributions under section 170(c).		55		
7	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services p	rovidad to the source	7-		
			7a		
		due d	7b		
с	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was requ				
	to file Form 8282?	 I	7c		<u> </u>
d	If "Yes," indicate the number of Forms 8282 filed during the year7d				
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract	t?	7e		<u> </u>
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		<u> </u>
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 88	99 as required?	7g		<u> </u>
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization fi	e a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by th	е			
	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		
	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10	Section 501(c)(7) organizations. Enter:		0.0		
	Initiation fees and capital contributions included on Part VIII, line 12 10a				
a ⊾					
11	Section 501(c)(12) organizations. Enter:	54709273.			
	Gross income from members or shareholders	54/092/5.			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against				
	· · · · · · · · · · · · · · · · · · ·	3,167,793.			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041	?	12a		<u> </u>
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.				
а	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	Note: See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the				
	organization is licensed to issue qualified health plans				
с	Enter the amount of reserves on hand				
14a			14a		X
	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		14b		
	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration		1 10		<u> </u>
15			45		x
	excess parachute payment(s) during the year?		15		~
	If "Yes," see the instructions and file Form 4720, Schedule N.	0			v
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment incor	ne?	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				1
	that would result in the imposition of an excise tax under section 4951, 4952 or 4953?		17		<u> </u>
	If "Yes," complete Form 6069.				
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Form 99	0 (2023)
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## LAKE REGION ELECTRIC COOPERATIVE

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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

	Check if Schedule O contains a response or note to any line in this Part VI					X
Sec	tion A. Governing Body and Management					
					Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a		Э 🦳		
	If there are material differences in voting rights among members of the governing body, or if the governing					
	body delegated broad authority to an executive committee or similar committee, explain on Schedule O.					
b	Enter the number of voting members included on line 1a, above, who are independent	1b		3		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship	<u> </u>	anv other			
	officer, director, trustee, or key employee?		,	2		X
3	Did the organization delegate control over management duties customarily performed by or under the	direc	t supervision			
				3		x
4	Did the organization make any significant changes to its governing documents since the prior Form 99			4		X
5	Did the organization become aware during the year of a significant diversion of the organization's ass			5		X
6	Did the organization have members or stockholders?			6	Х	
- 7a	Did the organization have members, stockholders, or other persons who had the power to elect or ap					
	more members of the governing body?			7a	х	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, st					
-	persons other than the governing body?			7b	х	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the yea					
a	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 read					
•	organization's mailing address? <i>If "Yes." provide the names and addresses on Schedule O</i>			9		x
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Re-					1
		<u>renue</u>	0000.)		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?			10a		X
	If "Yes," did the organization have written policies and procedures governing the activities of such ch		affiliates			<u> </u>
	and branches to ensure their operations are consistent with the organization's exempt purposes?	aptore	, annatoo,	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body	, befoi	e filing the form?	11a		
	<b>b</b> Describe on Schedule O the process, if any, used by the organization to review this Form 990.					
	<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?					
•	on Schedule O how this was done					
13	Did the organization have a written whistleblower policy?			120	X 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					
10	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	by III	dependent			
а	The organization's CEO, Executive Director, or top management official			15a	x	
b				15b	37	
D.	Other officers or key employees of the organization         If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			150		
162	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangem	ient ia	ith a			
104				16a	x	
h	taxable entity during the year? If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluat					
D.	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organ					
	exempt status with respect to such arrangements?			16b		x
Sec	tion C. Disclosure			100		
17	List the states with which a copy of this Form 990 is required to be filed NONE					
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, ar	d aar	T (section 501(c)(3	)s only	availa	hle
.5	for public inspection. Indicate how you made these available. Check all that apply.	3 000		,5 51119	avana	210
	X       Own website       Another's website       X       Upon request       Other (explain	00 0				
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, col		,	nd finar	ncial	
	statements available to the public during the tax year.					
20	State the name, address, and telephone number of the person who possesses the organization's boo	ks an	d records			
	AMANDA FULLER - 218-863-1171					
	1401 S BROADWAY, PELICAN RAPIDS, MN 56572					
332006	12-21-23			For	m <b>990</b>	(2023)
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Part VII	Co	mpensation o	of Officers,	Directors,	Trustees,	Key Employees,	Highest	Compensated
		ployees, and	-	-	-		•	•

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 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 the instructions for the order in which to list the persons above.

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

(A)	(B)					(D)	(E)	(F)		
Name and title	Average	(do	Position (do not check more than one				nne	Reportable	Reportable	Estimated
	hours per	box, unless per officer and a di			rson i	is both	n an	compensation	compensation	amount of
	week		<u> </u>		Irecto	or/trus	tee)	from	from related	other
	(list any	rector						the	organizations	compensation
	hours for	or di	ee			ated		organization	(W-2/1099-MISC/	from the
	related organizations	ustee	trust		66	upens		(W-2/1099-MISC/ 1099-NEC)	1099-NEC)	organization and related
	below	ual tr	tional		voldu	t con	_	1099-NEC)		organizations
	line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			organizations
(1) TIM THOMPSON	45.00				Ť	1 0	<u> </u>			
CEO		1		x				322,815.	0.	155,079.
(2) AL FAZIO	45.00									
VICE PRESIDENT OF ENGINEERING/OPERAT					х			164,880.	0.	85,647.
(3) PAUL BERGREN	45.00									
SUPERINTENDENT - PELICAN RAPIDS						X		137,723.	0.	75,202.
(4) JASON HAMAN	47.85									
LEAD JOURNEYMAN LINEWORKER						X		137,790.	0.	67,386.
(5) DONALD HANSON	49.14									
LEAD JOURNEYMAN LINEWORKER						X		137,767.	0.	57,870.
(6) DYLAN AAFEDT	45.00									
VICE PRESIDENT OF BUSINESS SOLUTIONS						X		155,965.	0.	26,073.
(7) TIM HART	51.76									
ELECTRONICS SYSTEM SUPERVISOR	45.00					X		121,344.	0.	60,242.
(8) AMANDA FULLER	45.00							116.070	•	
VICE PRESIDENT OF FINANCE/CFO				х				116,379.	0.	22,317.
(9) THOMAS JENNEN	2.73							1 - 0 / 0	•	
CHAIRMAN		Х		Х				15,840.	0.	0.
(10) KURT KRUEGER	2.04							10 500	•	
VICE CHAIR		Х		Х				13,790.	0.	0.
(11) EARL RYDELL	5.06							10,100	•	
DIRECTOR	- 10	Х						13,490.	0.	0.
(12) CHARLIE BLIXT	3.19							10.000	•	
DIRECTOR		Х						12,090.	0.	0.
(13) CECIL HENSEL	2.23							11 000	•	
SECRETARY/TREASURER	1 62	Х						11,890.	0.	0.
(14) GARY OLSON	1.63							10 000	0	
DIRECTOR	4 85	Х						10,970.	0.	0.
(15) PATRICK MEYERS	1.75							10 (10	0	
DIRECTOR	1 00	X						10,610.	0.	0.
(16) MICHAEL BRASEL	1.92							10 000	•	
DIRECTOR	2 07	Х				<u> </u>		10,600.	0.	0.
(17) JIM GRONBECK	3.07							0 1 7 0	0	
DIRECTOR (STARTED 4/25/23)		Х			L			9,170.	0.	0 • Form <b>990</b> (2023)

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Part VII Section A. Officers, Directors, Trus	tees, Key Emp	oloye	ees,	and	l Hig	ghes	t C	ompensated Employee	s (continued)			
(A)	(B)			_ (0				(D)	(E)			(F)
Name and title	Average	(do		Posi			ne	Reportable	Reportable	;	Esti	mated
	hours per	(do not check more than one box, unless person is both an officer and a director/trustee)				s both	an	compensation	compensatio	n	amo	ount of
	week		er an				ee)	from	from related			ther
	(list any	recto						the	organization	I	•	ensation
	hours for related	or di	ee			ated		organization	(W-2/1099-MIS	I		m the
	organizations	ustee	trust		e	ipens		(W-2/1099-MISC/ 1099-NEC)	1099-NEC)		•	nization related
	below	ual tr	tional		ploye	st con /ee	_	,				izations
	line)	Individual trustee or director	Institutional trustee	Officer	ƙey employee	Highest compensated employee	Former				organ	12410113
(18) SIDNEY WISNESS	5.88	-	-	0	×	Ξe	<u> </u>					
VICE CHAIR (TERMED 4/25/23)		Х		Х				5,630.		0.		0.
										-+		
1b Subtotal								1,408,743.		0.	549	,816.
c Total from continuation sheets to Part VI								0.		0.	545	0.
d Total (add lines 1b and 1c)								1,408,743.		0.	549	,816.
2 Total number of individuals (including but n									000 of reportable			,
compensation from the organization						,				-		25
											١	res No
3 Did the organization list any former officer,	director. truste	e. k	ev e	mpl	ove	e. or	hic	hest compensated emp	ovee on	ſ		
line 1a? If "Yes," complete Schedule J for s	-		•	•					•		3	X
4 For any individual listed on line 1a, is the su										····	-	
and related organizations greater than \$150											4	X
5 Did any person listed on line 1a receive or a	,											
rendered to the organization? If "Yes." com											5	X
Section B. Independent Contractors	<u>proto obriodure</u>	<u>, , , , , , , , , , , , , , , , , , , </u>	00		2010	011						
1 Complete this table for your five highest con	npensated ind	epe	nder	nt co	ontra	actor	s tł	hat received more than \$	100,000 of com	oensat	ion fron	<u>่</u> า
the organization. Report compensation for t	-											
(A)								(B)			(C)	
Name and business	address							Description of s	ervices	C	ompens	
CARR'S TREE SERVICE INC												
307 STATE HWY 78 N, OTTER	TAIL, M	N	56	57:	1			TREE CLEARIN	G	2	,055	,194.
PETERSON MECHANICAL INC	_							INSTALL NEW	HVAC		-	-
3001 1ST AVE N , FARGO ,	ND 5810	2						SYSTEM		1	,646	,936.
RIPLEY'S INC								PLOWING/BORI	NG FOR			
36322 US HWY 59 , ERHARD,	MN 565	34						UNDERGROUND	CABLE		392	,321.
HIGHLINE CONSTRUCTION INC							_	POLES, WORK				<u> </u>
16124 OLD LAKE ROAD, PAYN		-	M	N	56	362		OUTAGE RESTO			298	,708.
ARVIG CONSTRUCTION INC		,			- •		_	PLOWING/BORI				,
150 2ND ST SW , PERHAM, M	N 56573							ACT WORK FOR			196	,700.
2 Total number of independent contractors (in		ot lin	nited	l to t	thos	se list						
\$100,000 of compensation from the organiz	-				7	_		•				

Form **990** (2023)

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				ION E	LECTRIC O	COOPERATIV	Ξ	41-0363	020 Page
Par	t VII								
		Check if Schedule O o	contains a	response	or note to any lin	e in this Part VIII (A)	(B)	(C)	(D)
						Total revenue	Related or exempt	Unrelated	Revenuè exclude
							function revenue	business revenue	from tax under sections 512 - 51
s s	1 a	Federated campaigns		1a					
Contributions, Gifts, Grants and Other Similar Amounts		•• • • •		1b					
P G		Fundraising events		1c					
ar A		Related organizations		1d					
s, c		Government grants (contr		1e					
rion Si	f	All other contributions, gifts,	grants, and						
othe		similar amounts not included	above	1f					
	-	Noncash contributions included in	lines 1a-1f	1g \$					
<u>ה כ</u>	h	Total. Add lines 1a-1f							
	-	SALE OF POWER			Business Code 221000	54,209,273.	54209273.		
Program Service Revenue	2 a				221000	54,209,275.	54205275.		
Serv	b c								
	d								
Bag	e								
ž	f	All other program service	revenue						
		Total. Add lines 2a-2f				54,209,273.			
	3	Investment income (includ							
		other similar amounts)				661,866.			661,86
	4 Income from investment of tax-exempt bond p								
	5	Royalties		<u></u>					
		<b>a</b>		i) Real	(ii) Personal				
	6 a		6a						
	b	<b>B</b>	6b 6c						
	с С	Net rental income or (loss)	\						
		Gross amount from sales of		Securities	(ii) Other				
		assets other than inventory	7a		76,535.				
	b	Less: cost or other basis							
an		and sales expenses	7b		0.				
venue	с	Gain or (loss)	7c		76,535.				
Re		Net gain or (loss)				76,535.			76,53
Other	8 a	Gross income from fundraisi							
ō		including \$		- 1					
		contributions reported on	-						
	h	Part IV, line 18 Less: direct expenses							
		Net income or (loss) from							
		Gross income from gamin		-					
		Part IV, line 19	•						
	b	Less: direct expenses							
		Net income or (loss) from							
	10 a	Gross sales of inventory, I	less return	s					
		and allowances							
		Less: cost of goods sold							
$\dashv$	С	Net income or (loss) from	sales of in	ventory .		98,244.		98,244.	
s					Business Code	2 175 010	2 175 010		
neo(	11 а ь				900099 900099	2,175,919. 5,654.	2,175,919. 5,654.		
<u> </u>	b				500033	5,054.	5,054.		
ver	С								
Bever	Ч	All other revienue							
Miscellaneous Revenue		All other revenue Total. Add lines 11a-11d				2,181,573.			

LAKE REGION ELECTRIC COOPERATIVE Part IX Statement of Functional Expenses

	ion 501(c)(3) and 501(c)(4) organizations must comp Check if Schedule O contains a respon		his Part IX		X
	not include amounts reported on lines 6b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	<b>(B)</b> Program service expenses	(C) Management and general expenses	<b>(D)</b> Fundraising expenses
1	Grants and other assistance to domestic organizations				
	and domestic governments. See Part IV, line 21	135,679.			
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	3,131,037.			
5	Compensation of current officers, directors,	000 001			
	trustees, and key employees	929,321.			
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				
8	Pension plan accruals and contributions (include				
	section 401(k) and 403(b) employer contributions)				
9	Other employee benefits				
0	Payroll taxes				
1	Fees for services (nonemployees):				
а	Management				
b	Legal				
С	Accounting				
d	Lobbying				
е	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	· · · ·				
	column (A), amount, list line 11g expenses on Sch 0.)				
2	Advertising and promotion				
3	Office expenses				
4	Information technology				
15	Royalties				
6	Occupancy				
7	Travel				
8	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials				
9	Conferences, conventions, and meetings				
0	Interest	1,969,697.			
21	Payments to affiliates				
2	Depreciation, depletion, and amortization	4,791,153.			
3	Insurance				
24	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If				
	line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule 0.)				
а	COST OF POWER	34,429,002.			
b	DISTRIBUTION EXPENSE	6,899,025.			
c	ADMIN AND GENERAL	2,011,032.			
d	CONSUMER ACCOUNTS	1,329,401.			
	All other expenses	1,147,747.			
	Total functional expenses. Add lines 1 through 24e	56,773,094.			
2 <u>5</u> 26	Joint costs. Complete this line only if the organization	50,,,5,0740			
26					
	reported in column (B) joint costs from a combined				
	educational campaign and fundraising solicitation. Check hereif following SOP 98-2 (ASC 958-720)				
	Check here if following SOP 98-2 (ASC 958-720)				- 000 /

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Form 990 (2023)

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Check if Schedule O contains a response or note to any line in this Part X	
	<b>(A)</b> Beginning of year

LAKE REGION ELECTRIC COOPERATIVE

	1	Cash - non-interest-bearing	2,005,489.	1	1,511,867.
	2	Savings and temporary cash investments	1,427,170.	2	2,000,000.
	3	Pledges and grants receivable, net		3	i
	4	Accounts receivable, net	5,961,300.	4	5,622,426.
	5	Loans and other receivables from any current or former officer, director,		-	• / • = = / = = • •
	Ū	trustee, key employee, creator or founder, substantial contributor, or 35%			
				5	
	6	Loans and other receivables from other disqualified persons (as defined		5	
	U	under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7			7	666,226.
ets		Notes and loans receivable, net	2,392,484.	8	2,211,818.
Assets	8	Inventories for sale or use	1,857,573.	0 9	1,554,942.
	9	Prepaid expenses and deferred charges	1,037,373.	9	1,331,312.
	10a	Land, buildings, and equipment: cost or other			
		basis. Complete Part VI of Schedule D10a162,859,812Less: accumulated depreciation10b61,422,671	• • 95,981,860.	40.	101,437,141.
					101,437,141.
	11	Investments - publicly traded securities	701,035.	11	7,657,954.
	12	Investments - other securities. See Part IV, line 11	35,167,308.	12	28,765,687.
	13	Investments - program-related. See Part IV, line 11	2,107.	13	2,107.
	14	Intangible assets	973,760.	14	164,732.
	15	Other assets. See Part IV, line 11	146,470,686.	15	151,594,900.
	16	Total assets. Add lines 1 through 15 (must equal line 33)	6,998,839.	16	7,595,216.
	17	Accounts payable and accrued expenses	0,990,039.	17	7,393,210.
	18	Grants payable	3,806,028.	18 19	2,593,886.
	19 20	Deferred revenue	5,000,020.	20	2,353,000.
	20 21	Tax-exempt bond liabilities		20 21	628.
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	020:
ies	22	trustee, key employee, creator or founder, substantial contributor, or 35%			
Liabilities				22	
Lia	23	Secured mortgages and notes payable to unrelated third parties	67,780,317.	22	70,528,879.
	23 24			23 24	10,520,015.
	24 25			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			
			476,490.	25	1,717,658.
	26	Total liabilities. Add lines 17 through 25	79,061,674.	26	82,436,267.
	20	Organizations that follow FASB ASC 958, check here	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	20	52,20,20,7
Se		and complete lines 27, 28, 32, and 33.			
nc	27	Net assets without donor restrictions		27	
3ale	28	Net assets with donor restrictions		28	
1 PL	20	Organizations that do not follow FASB ASC 958, check here X			
Fur		and complete lines 29 through 33.			
P	29	Capital stock or trust principal, or current funds	0.	29	0.
ets	30	Paid-in or capital surplus, or land, building, or equipment fund		30	0.
Ass	31	Retained earnings, endowment, accumulated income, or other funds	67 100 012	31	69,158,633.
Net Assets or Fund Balances	32	Total net assets or fund balances	67,409,012.	32	69,158,633.
2	33	Total liabilities and net assets/fund balances	146,470,686.	33	151,594,900.
	-				Form <b>990</b> (2023)
					( )

**(B)** End of year

Form 990 (2023) Part X Balance Sheet

	990 (2023) LAKE REGION ELECTRIC COOPERATIVE	41-0	<u>)363(</u>	)20	Pag	<sub>ge</sub> 12
Pa	rt XI Reconciliation of Net Assets					
	Check if Schedule O contains a response or note to any line in this Part XI	<u></u>				X
1	Total revenue (must equal Part VIII, column (A), line 12)	1		<u>, 227</u>		
2	Total expenses (must equal Part IX, column (A), line 25)	2	56	<u>,773</u>		
3	Revenue less expenses. Subtract line 2 from line 1	3				97.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	67	<u>,409</u>	),0:	12.
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	1	<u>, 295</u>	5,22	24.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32,					
_	column (B))	10	69	,158	3,6	33.
Pa	rt XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII					X
			ſ		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	0.				
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	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate	basis,				
	consolidated basis, or both:					
	Separate basis X 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					
	review, or compilation of its financial statements and selection of an independent accountant?			2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain on Sche	edule O.				
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the					
	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					
	or audits, explain why on Schedule O and describe any steps taken to undergo such audits			3b	000	(2225)

Form **990** (2023)

332012 12-21-23

# **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

Department of the Treasury Internal Revenue Service Name of the organization

LAKE REGION ELECTRIC COOPERATIVE

Employer identification number 41 - 0363020

Par			or Accounts. Complete if the
	organization answered "Yes" on Form 990, Part IV, lin		
		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		
5	Did the organization inform all donors and donor advisors in		
•	are the organization's property, subject to the organization's		
6	Did the organization inform all grantees, donors, and donor a		-
	for charitable purposes and not for the benefit of the donor o	, <b>,</b> , , , , ,	°
Par		rapization answard "Vac" on Form 900	
	•		
1	Purpose(s) of conservation easements held by the organization Preservation of land for public use (for example, recrea		f a historically important land area
	Protection of natural habitat		f a certified historic structure
	Preservation of open space		a certined historic structure
2	Complete lines 2a through 2d if the organization held a qualif	ied conservation contribution in the form	of a conservation easement on the last
-	day of the tax year.		Held at the End of the Tax Year
а			
b			
c	Number of conservation easements on a certified historic stru		
d	Number of conservation easements included on line 2c acqu		
-	on a historic structure listed in the National Register		2d
3	Number of conservation easements modified, transferred, rel		
	year	, , , ,	5 5
4	Number of states where property subject to conservation eas	sement is located	
5	Does the organization have a written policy regarding the per		
	violations, and enforcement of the conservation easements it	holds?	
6	Staff and volunteer hours devoted to monitoring, inspecting,	handling of violations, and enforcing cons	servation easements during the year
7	Amount of expenses incurred in monitoring, inspecting, hand	lling of violations, and enforcing conserva	tion easements during the year
8	Does each conservation easement reported on line 2d above	satisfy the requirements of section 170(h	
9	In Part XIII, describe how the organization reports conservation		
	balance sheet, and include, if applicable, the text of the footr	note to the organization's financial statem	ents that describes the
Par	organization's accounting for conservation easements. t III Organizations Maintaining Collections of	Art Historical Treasures or Of	her Similar Assets
1 41	Complete if the organization answered "Yes" on Form		and official Association
10	If the organization elected, as permitted under FASB ASC 95		and balance sheet works
Ia	of art, historical treasures, or other similar assets held for put		
	service, provide in Part XIII the text of the footnote to its finar		
h	If the organization elected, as permitted under FASB ASC 95		
	art, historical treasures, or other similar assets held for public		
	provide the following amounts relating to these items.		
	(i) Revenue included on Form 990, Part VIII, line 1		\$
2	If the organization received or held works of art, historical treater		
	the following amounts required to be reported under FASB A		
а	Revenue included on Form 990, Part VIII, line 1	-	\$
	Assets included in Form 990, Part X		
	For Paperwork Reduction Act Notice, see the Instructions		Schedule D (Form 990) 2023
332051	09-28-23		

15 2023.04030 LAKE REGION ELECTRIC COOP 12951\_\_1

Sche		GION ELECTI						41-03			age <b>2</b>
Par	t III Organizations Maintaining C	ollections of Ar	t, Hist	orical Tre	easures, o	r Othe	r Simila	r Asset	s (contii	nued)	
3	Using the organization's acquisition, accessi	on, and other record	s, checł	k any of the	following tha	t make si	ignificant ι	use of its			
	collection items (check all that apply).										
а	Public exhibition	c	1 🗌	Loan or exc	change progra	am					
b	Scholarly research	e									
с	Preservation for future generations										
4	Provide a description of the organization's c	ollections and explair	n how th	ney further th	ne organizatio	on's exer	npt purpo	se in Part	XIII.		
5	During the year, did the organization solicit of	-		-	-						
	to be sold to raise funds rather than to be ma								Yes		No
Par	t IV Escrow and Custodial Arran							Part IV. I			_
	reported an amount on Form 990, Pa			5				,			
1a	Is the organization an agent, trustee, custod	ian, or other intermed	diary for	contributior	ns or other as	sets not	included				
	on Form 990, Part X?								Yes	X	No
b	If "Yes," explain the arrangement in Part XIII										
	, i i i i i i i i i i i i i i i i i i i	I.	5						Amoun	t	
с	Beginning balance						1c				
d	Additions during the year										
e	Distributions during the year										
f	Ending balance										
	Did the organization include an amount on F							X	Yes		No
	If "Yes," explain the arrangement in Part XIII.						··· <b>·</b> ·			X	
Par							0.				_
	· · · · · · · · · · · · · · · · · · ·	(a) Current year		Prior year	(c) Two yea		(d) Three y	/ears back	(e) Fou	r years	back
1a	Beginning of year balance										
b	Contributions										
с	Net investment earnings, gains, and losses										
d	Grants or scholarships										
е	Other expenditures for facilities										
	and programs										
f	Administrative expenses										
g	End of year balance										
2	Provide the estimated percentage of the cur		e (line 1)	a, column (a	)) held as:						
_ a	Board designated or quasi-endowment		%	9, 00.001 (0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						
b	Permanent endowment	%									
c	Term endowment	%									
•	The percentages on lines 2a, 2b, and 2c sho										
3a	Are there endowment funds not in the posse	•	ation the	at are held a	nd administe	red for th	e				
	organization by:									Yes	No
	(i) Unrelated organizations?								3a(i)		
									3a(ii)		
h	If "Yes" on line 3a(ii), are the related organization										
4	Describe in Part XIII the intended uses of the										
Par	t VI Land, Buildings, and Equipm		whiteht								
	Complete if the organization answere		), Part IV	V, line 11a. S	See Form 990	), Part X,	line 10.				
	Description of property	(a) Cost or c	other	(b) Cos	t or other	(c) A	ccumulate	be	(d) Boo	k valu	<u> </u>
	P. oportj	basis (investr		• • •	(other)		preciation		,_, _00		
1a	Land				5,809.				43	5,80	09.
b	Buildings				5,402.	4.8	842,4	39.	6,41		
	Leasehold improvements			,	-,-•=•	- /	,_		-,	-,-	
d	Equipment			148 39	2,542.	56	580,2	32.0	1,81	2.3	10.
	Other				6,059.				2,77		
	Add lines 1a through 1e. (Column (d) must e		V lim = 4			1		1 1	1,43		
TOLA	- Aud miles ta through te. (Column (a) must e	equal Form 990, Part	<u>∧, iine 1</u>	uc, coiumn	<u>(D))</u>			<u> µ v</u>	-		

Schedule D (Form 990) 2023

332052 09-28-23

Schedule D (Form 990) 2023 LAKE REGION ELECTRIC COOPERATIVE	3
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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) INVESTMENT IN SUBSIDIARY		
(B) COMPANY	5,702,003.	COST
(C) PARTNERSHIP INVESTMENT	1,955,951.	COST
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	7,657,954.	

## 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.

J	, , , ,	
(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) GRE CAPITAL CREDITS	23,090,015.	COST
(2) CFC CAPITAL CREDITS	712,428.	COST
(3) CFC CAPITAL TERM		
(4) CERTIFICATES	980,309.	COST
(5) CFC MEMBER CAPITAL		
(6) SECURITIES	2,600,000.	COST
(7) FEDERATED RURAL ELECTRIC		
(8) INSURANCE COMPANY	357,464.	COST
(9) OTHER INVESTMENTS	1,025,471.	COST
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))	28,765,687.	

## Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	
Part X Other Liabilities	
Complete if the organization answered "Yes" on Form 990, Part IV,	line 11e or 11f. See Form 990, Part X, line 25.
(a) Description of liability	(b) Book value

(1) Federal income taxes	
(2) ACCUMULATED PROVISION FOR PENSION	
(3) & BENEFITS	164,732.
(4) CONSUMER DEPOSITS	352,907.
(5) DEFERRED SPECIAL EQUIPMENT INSTALL	652,116.
(6) CONSUMER ADVANCES FOR GENERATORS	142,065.
(7) CONSUMER ADVANCES FOR SOLAR	122,357.
(8) CONSTRUCTION ADVANCES	283,481.
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	1,717,658.

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 ... X

Schedule D (Form 990) 2023

332053 09-28-23

Sche	dule D (Form 990) 2023 LAKE REGION ELECTRIC COC	PERATIVE	41-0363020 Page 4
Par	t XI Reconciliation of Revenue per Audited Financial State	ements With Revenue	e 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		
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
а	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
с	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)		
е	Add lines 2a through 2d		
3	Subtract line <b>2e</b> from line <b>1</b>		
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
с	Add lines <b>4a</b> and <b>4b</b>		
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990. Part I. line 12.)		
Pa	t XII Reconciliation of Expenses per Audited Financial Stat	ements With Expens	ses per Return
	Complete if the organization answered "Yes" on Form 990, Part IV, line	12a.	
1	Total expenses and losses per audited financial statements		
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
а	Donated services and use of facilities	2a	
b	Prior year adjustments		
с	Other losses	2c	
d	Other (Describe in Part XIII.)		
е	Add lines 2a through 2d		
3	Subtract line 2e from line 1		
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
с	Add lines <b>4a</b> and <b>4b</b>		
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I. line 18.	)	
Pa	rt 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 IV, LINE 2B:

THE MEMBERS OF THE COOPERATIVE CAN ELECT TO ROUND UP THEIR MONTHLY
ELECTRIC BILL TO THE NEXT DOLLAR. THESE FUNDS COLLECTED FROM THE
MEMBERSHIP ARE HELD IN A COOPERATIVE ACCOUNT UNTIL THEY ARE RELEASED TO
THE LAKE REGION ELECTRIC TRUST. THESE FUNDS ARE TRANSFERRED DIRECTLY TO
THE TRUST ON A MONTHLY BASIS. FUNDS THAT EXIST AT THE END OF THE YEAR ARE
A RESULT OF A TIMING DIFFERENCE IN THE RECEIPT OF THE FUNDS AND THE
RELEASE OF THEM TO THE TRUST. FOR THE YEAR ENDED DECEMBER 31, 2023, THE
ACCOUNT HELD \$628.

## PART X, LINE 2:

THE COOPERATIVE IS EXEMPT FROM INCOME TAXES UNDER SECTION 501(C)(12) OF

18

332054 09-28-23

Schedule D (Form 990) 2023

Schedu	ule D (Form 990) 2	2023	LAKE	REGION	ELECT	RIC	COOI	PERATIVE		41	-03	363020	Page 5
Part	XIII Supplem	ental Inform	ation <sub>(c</sub>	continued)									
THE	INTERNAL	REVENUE	CODE	(IRC).	LAKE	REG	ION	HOLDING	COMPANY	IS	Α	TAXABI	ΞE
THE	INTERNAL	REVENUE	CODE	(1RC).	LAKE	REG.	LON	HOLDING	COMPANY	TS	Α	TAXABI	<u>اللا</u>

CORPORATION. NO PROVISION FOR INCOME TAXES HAS BEEN RECORDED AT DECEMBER

31, 2023 AND 2022.

THE COOPERATIVE HAS EVALUATED ITS TAX POSITIONS AND DETERMINED THAT IT HAS

NO UNCERTAIN TAX POSITIONS AS OF DECEMBER 31, 2023 AND 2022.

Schedule D (Form 990) 2023

332055 09-28-23

SCHEDULE I (Form 990)		Gov	rants and Oth vernments, an	d Individual	s in the Ŭni	ted States		омв №	). 1545-0047 <b>123</b>
		Comple	ete if the organization		-	t IV, line 21 or 22.			
Department of the Treasury Internal Revenue Service			Go to www.irs	Attach to Form .gov/Form990 for		ation			to Public pection
Name of the organizati	00		00 to www.ii 3	.904/1 0111330 101	the latest morna			Employer identifica	
Name of the organizati		ON ELECTR	IC COOPERAT	IVE					363020
Part I General In	formation on Grants a						I		
1 Does the organiz	ation maintain records t	to substantiate the	amount of the grants	or assistance, the	grantees' eligibility	for the grants or assis	stance, and the selection	on	
criteria used to a	ward the grants or assis	stance?	-			-		X Yes	No No
2 Describe in Part	IV the organization's pro	ocedures for monito	oring the use of grant	funds in the United	l States.				
	d Other Assistance to nat received more than S	-				anization answered "Y	es" on Form 990, Part	: IV, line 21, for any	
	ldress of organization vernment	<b>(b)</b> EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	<b>(e)</b> Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose c or assista	
LAKE REGION ELECT PO BOX 643 PELICAN RAPIDS ,		20-5114301	501(C)(3)	132,997.	0.			CONTRIBUTION OF CAPITAL CREDITS	UNCLAIMED
2 Enter total numb	er of section 501(c)(3) a	nd government org	anizations listed in the	e line 1 table					1.

3 Enter total number of other organizations listed in the line 1 table ......

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

## 332102 11-01-23

Schedule I	(Form	990)	2023
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## 21

# (a) Type of grant or assistance (b) Number of recipients (c) Amount of cash grant (d) Amount of non- cash assistance (e) Method of valuation (book, FMV, appraisal, other) (f) Description of noncash assistance Image: Ima

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

PART I, LINE 2:

Part III

## THE COOPERATIVE PAYS OUT ITS UNCLAIMED CAPTIAL CREDITS TO THE LAKE REGION

ELECTRIC TRUST, A RELATED ORGANIZATION, FOR DISTRIBUTION TO OTHER

CHARITABLE CAUSES.

# Schedule I (Form 990) 2023 LAKE REGION ELECTRIC COOPERATIVE

Part III can be duplicated if additional space is needed.

41-0363020

Page 2

SC	HEDULE J	Compensation Information		OMB No. 1	545-004	47
(Fo	rm 990)	For certain Officers, Directors, Trustees, Key Employees, and Highest		20	2	
-	-	Compensated Employees		20	ZJ	)
_		Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990.		Open to	Publ	ic
	tment of the Treasury al Revenue Service	Go to www.irs.gov/Form990 for instructions and the latest information.		Inspe	ction	
Nam	e of the organization	1	Employer	identificatio	on nur	nber
		LAKE REGION ELECTRIC COOPERATIVE	41-0	036302	0	
Pa	rt I Question	s Regarding Compensation				
					Yes	No
1a	Check the appropri	ate 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.				
	First-class or c	harter travel Housing allowance or residence for perso	nal use			
	Travel for com	panions Payments for business use of personal re-	sidence			
	Tax indemnific	ation and gross-up payments Health or social club dues or initiation fee	s			
	Discretionary	spending account Personal services (such as maid, chauffer	ır, chef)			
b	,	on line 1a are checked, did the organization follow a written policy regarding payment or				
		provision of all of the expenses described above? If "No," complete Part III to explain		1b		
2	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?					
	trustees, and office	rs, including the CEO/Executive Director, regarding the items checked on line 1a?		2		
~						
3		ny, of the following the organization used to establish the compensation of the organization's				
		ector. Check all that apply. Do not check any boxes for methods used by a related organization of the 250 (5 counting Directory had angle in Beck III)	on to			
		ation of the CEO/Executive Director, but explain in Part III.				
	Compensation					
		compensation consultant				
		ther organizations X Approval by the board or compensation c	ommittee			
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 re					
а	-	e payment or change-of-control payment?		4a		x
b		eive payment from a supplemental nonqualified retirement plan?				X
с		eive payment from an equity-based compensation arrangement?				X
	•	hes 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		on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensatio	n			
	contingent on the r					
а	The organization?			5a		
b	Any related organiz	ation?		5b		
		or 5b, describe in Part III.				
6	For persons listed of	on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensatio	n			
	contingent on the r					
						L
	Any related organiz	ation?				
		or 6b, describe in Part III.				
7		on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments				
		nes 5 and 6? If "Yes," describe in Part III		7		
8		reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the	ne			
				8		
9		id the organization also follow the rebuttable presumption procedure described in				
_		1 53.4958-6(c)?				1
For	Paperwork Reduct	ion Act Notice, see the Instructions for Form 990.	Schee	dule J (Forn	n 990)	2023

09041002 785000 12951

41-0363020

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

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

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

		(B) Breakdown of W	-2 and/or 1099-MIS0 compensation	C and/or 1099-NEC	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	in column (B)
(A) Name and Title		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation			reported as deferred on prior Form 990
(1) TIM THOMPSON	(i)	264,962.	46,319.	11,534.	122,445.	34,704.	479,964.	0.
	ii)	0.	0.	0.	0.	0.	0.	0.
(2) AL FAZIO	(i)	155,449.	6,987.	2,444.	55,394.	31,798.	252,072.	0.
	ii)	0.	0.	0.	0.	0.	0.	0.
(3) PAUL BERGREN	(i)	129,512.	5,558.	2,653.	62,136.	14,336.	214,195.	0.
	ii)	0.	0.	0.	0.	0.	0.	0.
(4) JASON HAMAN	(i)	135,083.	1,290.	1,417.	37,681.	30,698.	206,169.	0.
	ii)	0.	0.	0.	0.	0.	0.	0.
	(i)	134,461.	1,090.	2,216.	28,227.	30,636.	196,630.	0.
	ii)	0.	0.	0.	0.	0.	0.	0.
(6) DYLAN AAFEDT	(i)	147,939.	6,231.	1,795.	13,581.	13,870.	183,416.	0.
VICE PRESIDENT OF BUSINESS SOLUTIONS	ii)	0.	0.	0.	0.	0.	0.	0.
(7) TIM HART	(i)	118,637.	1,140.	1,567.	25,608.	35,546.	182,498.	0.
	ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	ii)							
	(i)							
	ii)							
	(i)							
	ii)							
	(i)							
	ii)							
	(i)							
	ii)							
	(i)							
	ii)							
	(i)							
	ii)							
	(i)							
	ii)							
	(i)							
	ii)							

Schedule J (Form 990) 2023

## Schedule J (Form 990) 2023 LAKE REGION ELECTRIC COOPERATIVE

## Page 3

## Part III Supplemental Information

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

Schedule J (Form 990) 2023

SCHEDULE L	
(Form 990)	

# **Transactions With Interested Persons**

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a,

28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b. Attach to Form 990 or Form 990-EZ.

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

Department of the Treasury Internal Revenue Service
Name of the organization

Part I

41-0363020

1 aunio	01	uio	orgui	nzation	

## LAKE REGION ELECTRIC COOPERATIVE

Employer identification number

OMB No. 1545-0047

**Open to Public** 

Inspection

		<b>HT</b> 0000
<b>Excess Benefit Transactions</b>	(section 501(c)(3), section 501(c)(4), and section 501(c)(29) organ	izations only)

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

1		(b) Relationship between disqualified			(d) Corrected?		
	(a) Name of disqualified person	person and organization	(c) Description of transaction		Yes	No	
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
2	Enter the amount of tax incurred by	the organization managers or disqualifie	d persons during the year under				
	section 4958			\$			
3	Enter the amount of tax, if any, on li	ine 2, above, reimbursed by the organiza	tion	\$			

## Part II Loans to and/or From Interested Persons

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990. Part X. line 5. 6. or 22

	(a) Name of interested person	(b) Relationship with organization	(d) Lo	an to or 1 the	<b>(e)</b> Original principal amount	(f) Balance due	(g) defa	) In ault?	(h) Ap by bo comm	proved ard or littee?	(i) W agreer	ritten nent?
			То	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total			 		\$							

## Grants or Assistance Benefiting Interested Persons Part III

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

(a) Name of interested person	(b) Relationship between interested person and the organization	<b>(c)</b> Amount of assistance	<b>(d)</b> Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

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

Schedule L (Form 990) 2023

LHA 332131 11-06-23

## LAKE REGION ELECTRIC COOPERATIVE

## Part IV Business Transactions Involving Interested Persons

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	organiz	aring of zation's nues?
				Yes	No
(1)TIM THOMPSON	SEE BELOW	3,559,868.	SEE BELOW		X
(2)TIM THOMPSON	SEE BELOW	2,075,848.	SEE BELOW		X
(3)MICHEAL BRASEL	SEE BELOW	33,924,838.	SEE BELOW		X
(4)					
(5)					
(6)					
_(7)					
_(8)					
(9)					
(10)					
Part V Supplemental Information					

## Part V Supplemental Information

Provide additional information for responses to questions on Schedule L. See instructions.

## SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS

(A) NAME OF PERSON: TIM THOMPSON

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION: CEO OF

## LREC AND BOARD MEMBER OF RESCO

(D) DESCRIPTION OF TRANSACTION: RESCO IS A MAJOR SUPPLIER TO THE

ORGANIZATION OF METERS, TRANSFORMERS, AND LINE MATERIAL.

(A) NAME OF PERSON: TIM THOMPSON

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION: CEO OF

LREC AND BOARD MEMBER OF FEDAC

(D) DESCRIPTION OF TRANSACTION: FEDAC IS THE PARENT COMPANY OF CARR'S

TREE SERVICE. CARR'S TREE SERVICE ALSO PROVIDES VEGETATION MANAGEMENT

TREE CLEARING SERVICES TO LREC. THERE ARE A TOTAL OF 10 COOPERATIVE

OWNERS WHO SPLIT PROFITS 9 WAYS, WITH THE LAST 2 COOPERATIVES TO JOIN

SPLIT 1/2 SHARE EACH.

A) NAME OF PERSON: MICHAEL BRASEL

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION: BOARD

MEMBER OF LREC AND BOARD MEMBER OF GREAT RIVER ENERGY

## (D) DESCRIPTION OF TRANSACTION: GREAT RIVER ENERGY IS A NOT-FOR-PROFIT

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Schedule L (Form 990) 2023

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Schedule L (Form 990)       LAKE       REGION       ELECTRIC       COOPERATIVE       41-0363020       Pa         Part V       Supplemental Information         Complete this part to provide additional information for responses to questions on Schedule L (see instructions).       Pa	ge <b>2</b>
ELECTRIC COOPERATIVE POWER SUPPLIER. LREC PURCHASES POWER FROM GREAT	
RIVER ENERGY. LREC ALSO MAKES PAYMENT TO GRE FOR SUBSTATION POOL	
CHARGES, SCADA CHARGES, MNTCE TO RADIO SYSTEMS, ACCESS C&I ACCOUNTS ON	
WEB.	
	0000
332461 04-01-23 Schedule L (Form 27	<del>99</del> 0)

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SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service Name of the organization

# 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.



41-0363020

LAKE REGION ELECTRIC COOPERATIVE

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

INNOVATIVE ENERGY SERVICES TO GROW THE COOPERATIVE.

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

ONE CLASS OF MEMBERS AND EACH MEMBER RECEIVES ONE VOTE, EVEN IF THEY HAVE

MULTIPLE ELECTRICAL CONNECTIONS.

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

THE MEMBERS OF THE ORGANIZATION ELECT THE MEMBERS OF THE GOVERNING BODY.

ONE CLASS OF MEMBERS AND EACH MEMBER IS ENTITLED TO ONE VOTE. HUSBAND AND

WIFE ONLY GET ONE VOTE FOR THEIR JOINT MEMBERSHIP. MEMBERS CAN ONLY VOTE

WITHIN THEIR OWN DISTRICT.

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

THE BYLAWS MUST BE APPROVED BY A MAJORITY VOTE OF THE MEMBERS. THE FOLLOWING ITEMS MUST BE APPROVED BY TWO-THIRDS VOTE OF ITS MEMBERS: 1) SALE, LEASE OR EXCHANGE OF MORE THAN 25% OF ITS PROPERTY, PRIVILEGES, AND FRANCHISES; 2) MERGE OR CONSOLIDATE INTO ANOTHER ENTITY THAT IS NOT A RURAL ELECTRIC COOPERATIVE ASSOCIATION AND 3) DISSOLUTION OF THE COOPERATIVE.

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

THERE ARE NO COMMITTEES WITH AUTHORITY TO ACT ON BEHALF OF THE GOVERNING BODY.

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

THE FORM 990 IS REVIEWED BY INTERNAL ACCOUNTING DEPARTMENT AND THEN

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.Schedule O (Form 990) 2023LHA332211 11-14-23

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Schedule O (Form 990) 2023 Page <b>2</b>							
Name of the organization LAKE REGION ELECTRIC COOPERATIVE	Employer identification number $41 - 0363020$						
PRESENTED TO THE BOARD OF DIRECTORS FOR APPROVAL PRIOR TO	BEING FILED.						

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

ANNUALLY, EVERY DIRECTOR, OFFICER AND ALL EMPLOYEES MUST COMPLETE AND SIGN A "CONFLICT OF INTEREST DISCLOSURE STATEMENT". THE STATEMENTS ARE REVIEWED BY THE BOARD OF DIRECTORS FOR ALL DIRECTORS AND OFFICERS AND THE STATEMENTS ARE REVIEWED BY THE CEO FOR THE EMPLOYEES. BOARD MEMBERS WITH CONFLICTS ARE ASKED TO ABSTAIN FROM VOTING ON CONFLICTING ISSUES AND THEY ARE ASKED TO LEAVE THE ROOM. POTENTIAL CONFLICT OF INTEREST FOR EMPLOYEES IS DETERMINED BY THE CEO FOR REVIEW AND ACTION IF NECESSARY. ANY CONFLICT OF INTERESTS WILL BE DOCUMENTED IN THE BOARD MINUTES OR THE EMPLOYEE PERSONNAL FILE.

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

THE BOARD OF DIRECTORS APPROVES THE CEO'S COMPENSATION. NRECA SALARY SURVEY'S ARE USED AS COMPARABILITY DATA AND WRITTEN MINUTES ARE TAKEN WHEN DETERMINING THE CEO'S COMPENSATION. THE CEO'S COMPENSATION WAS LAST REVIEWED IN NOVEMBER 2023.

THE BOARD DOES NOT APPROVE SALARIES AND BENEFITS FOR ANY OTHER POSITIONS. THE CEO APPROVES THE COMPENSATION FOR OFFICERS OR KEY EMPLOYEES OF LREC. WAGE RANGES ARE ESTABLISHED USING NRECA SURVEYS, LOCAL MARKET DATA, COST OF LIVING, AND TRENDS IN THE INDUSTRY.

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

GOVERNING DOCUMENTS, THE CONFLICT OF INTEREST POLICY, AND FINANCIAL

STATEMENTS ARE MADE AVAILABLE UPON REQUEST.

FORM 990, PART IX, LINE 4

332212 11-14-23

Schedule O (Form 990) 2023

Schedule O (Form 990) 2023	Page <b>2</b>					
Name of the organization LAKE REGION ELECTRIC COOPERATIVE	Employer identification number $41 - 0363020$					
AS REQUIRED BY FORM 990 INSTRUCTIONS, FORM 990, PART IX, L	INE 4					
(BENEFITS PAID TO OR FOR MEMBERS) INCLUDES PATRONAGE DIVID	ENDS PAID.					
THIS AMOUNT IS AN EXPENSE FOR PURPOSES OF FORM 990, BUT IS	NOT					
RECOGNIZED AS AN EXPENSE UNDER G.A.A.P. REPORTING REQUIREM	RECOGNIZED AS AN EXPENSE UNDER G.A.A.P. REPORTING REQUIREMENTS, WHICH					
ARE USED FOR BOOK INCOME. THE RESULT IS A BOOK TO TAX DIFFERENCE WHICH						
IS DISCLOSED ON PART XI.						
IN REFERENCE TO PART IX, LINE 4, THE COOPERATIVE HAS INTER	PRETED					
"PATRONAGE DIVIDENDS PAID" AS CAPITAL CREDITS ALLOCATED TO	MEMBERS					
UNDER THE PREEXISTING OBLIGATIONS PURSUANT TO THE BYLAWS O	F THE					
COOPERATIVE.						
FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:						
PATRONAGE DIVIDENDS ALLOCATED	3,131,037.					
CAPITAL CREDITS RETIRED	-1,795,138.					
CHANGE IN OTHER EQUITIES	-190,455.					
BOOK TO TAX DIFFERENCE - SUBSIDIARY COMPANY	-124,772.					
BOOK TO TAX DIFFERENCE - PARTNERSHIP INVESTMENT	141,555.					
DONATED UNCLAIMED CAPITAL CREDITS	132,997.					
TOTAL TO FORM 990, PART XI, LINE 9	1,295,224.					
FORM 990, PART XII, LINE 2C						
THE OVERSIGHT OF THE FINANCIAL STATEMENTS AND THE SELECTIO	N OF AN					

INDEPENDENT ACCOUNTANT TO PERFORM THE AUDIT OF THE FINANCIAL STATEMENTS

BY THE BOARD OF DIRECTORS HAS NOT CHANGED.

332212 11-14-23

## SCHEDULE R

(Form 990)

# **Related Organizations and Unrelated Partnerships**

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

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

2023 Open to Public

Employer identification number

41-0363020

Inspection

Name of the organization

Department of the Treasury Internal Revenue Service

## LAKE REGION ELECTRIC COOPERATIVE

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

<b>(a)</b> Name, address, and EIN (if applicable) of disregarded entity	<b>(b)</b> Primary activity	<b>(c)</b> Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	<b>(f)</b> Direct controlling entity
	-				

# Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

<b>(a)</b> Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section	<b>(f)</b> Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
				501(c)(3))		Yes	No
LAKE REGION ELECTRIC TRUST - 20-5114301	TO ACCUMULATE AND				LAKE REGION		
1401 S BROADWAY	DISTRIBUTE FUNDS FOR				ELECTRIC		
PELICAN RAPIDS, MN 56572	CHARITABLE AND EDUCATIONAL	MINNESOTA	501(C)(3)	LINE 7	COOPERATIVE	X	
	-						
	-						
	-						

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

SEE PART VII FOR CONTINUATIONS

Schedule R (Form 990) 2023

#### Schedule R (Form 990) 2023 LAKE REGION ELECTRIC COOPERATIVE

41-0363020 Page 2

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

organizationo troatou ao a pa		,										
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(1	h)	(i)		j)	(k)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign	Direct controlling entity	Predominant income (related, unrelated, excluded from tax under sections 512-514)	Share of total income	Share of end-of-year assets		ortionate tions?	Code V-UBI amount in box 20 of Schedule	Gene mana part	eral or aging mer?	Percentage ownership
		country)		sections 512-514)		400010	Yes	No	K-1 (Form 1065)	Yes	No	
	1											
	1											
										+		
	-											
										-	$\left  \right $	
	{											
	{											
	{											

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	<b>(b)</b> Primary activity	(C) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	<b>(f)</b> Share of total income	<b>(g)</b> Share of end-of-year assets	(h) Percentage ownership	512( cont ent	i) b)(13) rolled tity?
LAKE REGION ELECTRIC HOLDING COMPANY LLC -			LAKE REGION					165	
46-3931348, 1401 S BROADWAY, PELICAN RAPIDS,			ELECTRIC						
MN 56572	HOLDING COMPANY	MN	COOPERATIVE	C CORP	706,197.	5,954,583.	100%	X	
LAKE REGION ENERGY SERVICES, INC -			LAKE REGION						
82-0598903, 1401 S BROADWAY, PELICAN RAPIDS,	NATURAL GAS		ELECTRIC						
MN 56572	DISTRUBUTION	MN	HOLDING	C CORP	706,197.	5,954,583.	100%	X	
	-								
	-								
	-								

#### Schedule R (Form 990) 2023 LAKE REGION ELECTRIC COOPERATIVE

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

lote: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.					Yes	s N
During the tax year, did the organization engage in any of the following trans	sactions with one or more re	lated organizations listed in Parl	ts II-IV?			
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlle	ed entity			1a		2
<b>b</b> Gift, grant, or capital contribution to related organization(s)					X	
c Gift, grant, or capital contribution from related organization(s)						
d Loans or loan guarantees to or for related organization(s)						2
e Loans or loan guarantees by related organization(s)						2
f Dividends from related organization(s)				1f	x	_
g Sale of assets to related organization(s)				1g		2
h Purchase of assets from related organization(s)						
i Exchange of assets with related organization(s)						
j Lease of facilities, equipment, or other assets to related organization(s)						-
k Lease of facilities, equipment, or other assets from related organization(s)				1k		2
I Performance of services or membership or fundraising solicitations for relate					X	
m Performance of services or membership or fundraising solicitations by relate						
n Sharing of facilities, equipment, mailing lists, or other assets with related or	ganization(s)			1n	X	
o Sharing of paid employees with related organization(s)					X	
p Reimbursement paid to related organization(s) for expenses				1p		
q Reimbursement paid by related organization(s) for expenses						
r Other transfer of cash or property to related organization(s)				1r	X	_
s Other transfer of cash or property from related organization(s)						
2 If the answer to any of the above is "Yes," see the instructions for information	on on who must complete th	is line, including covered relation	nships and transaction thresholds.			
(a) Name of related organization	(b)	(c)	(d)			

(a) Name of related organization	<b>(b)</b> Transaction type (a-s)	<b>(c)</b> Amount involved	(d) Method of determining amount involved
(1) LAKE REGION ELECTRIC HOLDING COMPANY LLC	F	300,000.	ACTUAL AMOUNT
(2) LAKE REGION ELECTRIC TRUST	В	132,997.	ACTUAL AMOUNT
<u>(3)</u>			
<u>(4)</u>			
<u>(5)</u>			
<u>(6)</u>			

#### Schedule R (Form 990) 2023 LAKE REGION ELECTRIC COOPERATIVE

#### Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	<b>(b)</b> Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners se 501(c)(3) orgs.?		(h Dispro tiona allocati	) por- ite ons?	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General o managin partner	(k) Percentage ownership
			3000013 012 014)	Yes No		Yes	NO		Yes No	

Schedule R (Form 990) 2023

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

#### PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:

NAME OF RELATED ORGANIZATION:

LAKE REGION ELECTRIC TRUST

PRIMARY ACTIVITY: TO ACCUMULATE AND DISTRIBUTE FUNDS FOR CHARITABLE AND

EDUCATIONAL PURPOSES

PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS CORP OR TRUST:

NAME OF RELATED ORGANIZATION:

LAKE REGION ENERGY SERVICES, INC

DIRECT CONTROLLING ENTITY: LAKE REGION ELECTRIC HOLDING COMPANY LLC

PART IV:

LAKE REGION ELECTRIC HOLDING COMPANY, LLC (LREHC) OWNS 100% OF LAKE

REGION ENERGY SERVICES, INC (LRES) AND FILES A CONSOLIDATED TAX RETURN

WITH LRES. THE AMOUNTS REPORTED IN PART IV FOR INCOME AND ASSETS FOR

LREHC ARE THE CONSOLIDATED AMOUNTS AFTER ELIMINATIONS REPORTED ON ITS

35

FORM 1120. THE AMOUNTS REPORTED FOR INCOME AND ASSETS FOR LRES ARE

INCLUDED WITHIN THE CONSOLIDATED TOTALS REPORTED FOR LREHC.

332165 09-28-23

Form <b>8</b>	879-TE		IRS	IS IS NOT A FIL SE-file Signature for a Tax Exen	e Authorizatior npt Entity	ו		No. 1545-0047
		For calendar yea	ar 2023, or fis	cal year beginning		, 20	2	2023
	ent of the Treasury		<b>0</b>	Do not send to the IRS. Kee			-	
Internal R	evenue Service		Go t	o www.irs.gov/Form8879TE	for the latest information	. EIN or SSN		
Name o								
				IC COOPERATIVE		41-03	6302	0
Name a	nd title of officer or pe	,	CE					
Part	I Type of	Return and	Return	Information				
Form 5 or <b>10a</b> whiche than or	330 filers may enter below, and the amover is applicable, bl ne line in Part I.	r dollars and ce ount on that lin ank (do not ent	ents. For a e for the r ter -0-). Bu	ng this Form 8879-TE and ente all other forms, enter whole dol eturn being filed with this form It, if you entered -0- on the retu	lars only. If you check the was blank, then leave line irn, then enter -0- on the ap	box on line <b>1a, 2a,</b> <b>1b, 2b, 3b, 4b, 5b</b> pplicable line below.	3a, 4a, 5 , 6b, 7b, Do not	5a, 6a, 7a, 8a, 9a, 8b, 9b, or 10b, t complete more
1a	Form 990 check h	r		Total revenue, if any (Form 99				
2a	Form 990-EZ che			Total revenue, if any (Form 99				
3a	Form 1120-POL			Total tax (Form 1120-POL, lin				
4a	Form 990-PF che	-		Tax based on investment inc				
5a	Form 8868 check	-		Balance due (Form 8868, line			5b	
6a	Form 990-T chec			Total tax (Form 990-T, Part III			6b	633.
7a	Form 4720 check	-		Total tax (Form 4720, Part III,			7b	
8a	Form 5227 check	-		FMV of assets at end of tax				
9a	Form 5330 check	here		Tax due (Form 5330, Part II, li			9b	
10a Part	Form 8038-CP ch		<u>b</u> Inature	Amount of credit payment re Authorization of Office	equested (Form 8038-CP, r or Person Subject	Part III, line 22) to Tax	10b	
Under			·	n an officer of the above entity	·		ect to (n	ame
of entit								
entry to financia later th paymen person	o the financial institu al institution to debi an 2 business days nt of taxes to receiv	ution account in it the entry to the prior to the pa ve confidential i	ndicated i his accour lyment (se informatio	easury and its designated Finar in the tax preparation software nt. To revoke a payment, I mus attlement) date. I also authorize n necessary to answer inquirie re for the electronic return and	for payment of the federal at contact the U.S. Treasur the financial institutions in and resolve issues related	I taxes owed on this y Financial Agent at nvolved in the proce ed to the payment. I	return, a 1-888-35 ssing of have sel	and the 53-4537 no the electronic ected a
Σ	I authorize BR	ADY, MAI	RTZ &	ASSOCIATES, P.	С.	to enter my P	IN	12951
		•		ERO firm name				five numbers, but
								ot enter all zeros
	with a state age on the return's c As an officer or	ncy(ies) regulat lisclosure cons person subject	ting charit sent scree to tax wit	th respect to the entity, I will er	e program, I also authorize nter my PIN as my signatur	e the aforementioned re on the tax year 20	l ERO to 23 elect	enter my PIN
		rogram, I will e	nter my P	rn that a copy of the return is t IN on the return's disclosure c	onsent screen.		lanues a	is part of the
Signature Part	of officer or person subjective contractions of the second	tion and Au		IS IS NOT A FIL	EABLE COPY **	** Date		
	EFIN/PIN. Enter yo							
	r (EFIN) followed by	•		-	4503712 Do not enter			
submit				nich is my signature on the 202 rements of <b>Pub. 4163,</b> Moder	23 electronically filed return	n indicated above. I		
ERO's s	ignature <b>MAT</b>	T LAUGHI	LIN		Date	10/02/24		
				Must Retain This Form				
		Do No	t Subm	it This Form to the IRS	Unless Requested 1	ro Do So		
For Pri	vacy Act and Pape	erwork Reduct	tion Act N	lotice, see instructions.			Form <b>E</b>	<b>3879-TE</b> (2023)
LHA 3	02521 01-05-24			36				

2023.04030 LAKE REGION ELECTRIC COOP 12951\_\_1

Form	990-T	I E	EXTENDED TO NOVEMBER 15, Exempt Organization Business Inco	ome Tax Return	1	OMB No. 1545-0047
Form		-	(and proxy tax under section 603		ſ	
		For ca	lendar year 2023 or other tax year beginning, and e			2023
Departm	nent of the Treasury		Go to www.irs.gov/Form990T for instructions and the	latest information.	- L	
	Revenue Service		Do not enter SSN numbers on this form as it may be made public if you			Open to Public Inspection for 501(c)(3) Organizations Only
A	Check box if address changed.		Name of organization ( Check box if name changed and see instr	ructions.)	D Emt	ployer identification number
	mpt under section	Print	LAKE REGION ELECTRIC COOPERATIV	Ξ		1-0363020
	501(c)(12)	or Type	Number, street, and room or suite no. If a P.O. box, see instructions.			up exemption number e instructions)
	408(e) 220(e)	',,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	PO BOX 643			
	408A 530(a)		City or town, state or province, country, and ZIP or foreign postal code <b>PELICAN RAPIDS</b> , <b>MN</b> 56572–0643		F	
	529(a) 529A			,594,900.		Check box if
GC	heck organization		X     501(c) corporation     501(c) trust     401(a) trust		L State	an amended return. college/university
	neok organization	type	6417(d)(1)(A) Applicable entity		0.010	eenege, anneering
НС	heck if filing only to	o claim		2439 Elective paymen	it amo	unt from Form 3800
I C	heck if a 501(c)(3)	organiz	ation filing a consolidated return with a 501(c)(2) titleholding cor	poration		
J Er	nter the number of	attach	ed Schedules A (Form 990-T)			2
			e corporation a subsidiary in an affiliated group or a parent-subs	idiary controlled group?		Yes X No
-			d identifying number of the parent corporation		10	0 ( ) 1 1 7 1
	ne books are in car		AMANDA FULLER d Business Taxable Income	Telephone number 2	18-	863-1171
1			ess taxable income computed from all unrelated trades or busing	esses (see instructions)	1	16,792.
2					2	
3					3	16,792.
4	Charitable contril	butions	(see instructions for limitation rules) STMT 1 S	ГМТ 2	4	335.
5	Total unrelated b	usiness	s taxable income before net operating losses. Subtract line 4 from	m line 3	5	16,457.
6	Deduction for net	t opera	ting loss. See instructions	FATEMENT 3	6	12,445.
7	Total of unrelated	d busine	ess taxable income before specific deduction and section 199A	deduction.		4 94 9
_	Subtract line 6 fr				7	4,012.
8			erally \$1,000, but see instructions for exceptions)		8	1,000.
9 10			eduction. See instructions		9 10	1,000.
11			lines 8 and 9 a <b>ble income.</b> Subtract line 10 from line 7. If line 10 is greater th		11	3,012.
	t II Tax Com					•,•==•
1	Organizations ta	axable	as corporations. Multiply Part I, line 11 by 21% (0.21)		1	633.
2			rates. See instructions for tax computation. Income tax on the			
	Part I, line 11, fro	om:	Tax rate schedule or Schedule D (Form 1041)		2	
3			ons		3	
4			instructions		4	
5	Alternative minim	um tax			5	
6 7			acility income. See instructions		6 7	633.
Par						000.
1a		-	orations attach Form 1118; trusts attach Form 1116)	1a		
b	Other credits (see			1b		
с	General business	s credit.	Attach Form 3800 (see instructions)	1c		
d	Credit for prior-ye	ear mini	mum tax (attach Form 8801 or 8827)	1d		
е	Total credits. Ac	dd lines	1a through 1d		1e	
2			rt II, line 7		2	633.
3a	Amount due from			3a		
b	Amount due from		0007	3b		
c d	Amount due from Amount due from		0000	3c 3d		
u e	Other amounts d			30 3e		
f		•	lines 3a through 3e		3f	0.
4	Total tax. Add lir	nes 2 ar	ad 3f (see instructions). Check if includes tax previously de	eferred under		
			x amount here		4	633.
5			lity paid from Form 965-A, Part II, column (k)		5	0.
LHA	For Paperwork R	eductio	on Act Notice, see instructions. 323701 11-20-23			Form <b>990-T</b> (2023)

<sup>2023.04030</sup> LAKE REGION ELECTRIC COOP 12951\_\_1

	90-T (2023)								Page 2
Part	III Tax and Payments (continued)								
6 a	Payments: Preceding year's overpayment credited to the current year	L	6a						
b	Current year's estimated tax payments. Check if section 643(g) election								
	applies	⊢	6b						
С	Tax deposited with Form 8868		6c		1,600.				
d	Foreign organizations: Tax paid or withheld at source (see instructions)	···· –	6d						
е	Backup withholding (see instructions)		6e						
f	Credit for small employer health insurance premiums (attach Form 8941)	···· –	6f						
g	Elective payment election amount from Form 3800	L	6g						
h	Payment from Form 2439	L	6h						
i	Credit from Form 4136		6i						
j	Other (see instructions)	L	6j						
7	Total payments. Add lines 6a through 6j					7		1,6	00.
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached					8			38.
9						9			
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount over					10		9	29.
	Enter the amount of line 10 you want: Credited to 2024 estimated tax			9.	Refunded	11			0.
Part	IV Statements Regarding Certain Activities and Other Informa	ation	(see	instru	ctions)				
1	At any time during the 2023 calendar year, did the organization have an interest in c	or a si	ignatu	re or of	ther authority			Yes	No
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the	e orga	anizati	on mag	y have to file				
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the	he na	me of	the for	eign country				
	here								X
2	During the tax year, did the organization receive a distribution from, or was it the gra	antor	of, or	transfe	eror to, a				
	foreign trust?								X
	If "Yes," see instructions for other forms the organization may have to file.								
3	Enter the amount of tax-exempt interest received or accrued during the tax year				\$				
4	Enter available pre-2018 NOL carryovers here \$ 12,445. Do not	ot inclu	ude an	y post	-2017 NOL cai	ryover			
	shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by	y any	deduc	tion re	ported on Parl	I, line 6.			
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-201	17 NC	L carr	yovers	. Don't reduce				
	the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for	for the	e tax y	ear. Se	e instructions.				
	Business Activity Code		Avai	able p	ost-2017 NOL				
	551112	\$					02.		
	449210	\$				1'	73.		
		\$							
		\$							
6 a	Reserved for future use								
b	Reserved for future use								
Part									
Provid	e any additional information. See instructions.								

Sign	Under penalties of perjury, I declar correct, and complete. Declaration						wledge	and belief, it is	true,	
Here				CEO				he IRS discuss eparer shown b		vith
	Signature of officer		Date	Title			instru	ctions)? X	Yes	No
	Print/Type preparer's nan	ne Pr	eparer's signature		Date	Check	if	PTIN		
Paid						self-employe	d			
Preparer	. MATT LAUGHLI	IN MA	TT LAUGHL	IN	10/02/24			P0001	.4168	
Use Only		DY, MARTZ &	ASSOCIAT	ES, P.C.	•	Firm's EIN		45-03	1032	8
000 0111		O. BOX 142	96							
	Firm's address <b>GF</b>	RAND FORKS,	ND 58208	-4296		Phone no.	70	1-775-	4685	
								_	000 T	

323711 11-20-23

FORM 990-T	CONTRIBUTIONS	STATEMENT 1
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
LAKE REGION ELECTRIC TRUST	N/A	132,997.
TOTAL TO FORM 990-T, PART I, L	INE 4	132,997.

FORM 990-T	CONTRIBUTIONS SUMMARY		STATEMENT	2
~	CONTRIBUTIONS SUBJECT TO 100% LIMIT CONTRIBUTIONS SUBJECT TO 25% LIMIT			
FOR TAX FOR TAX FOR TAX FOR TAX	OF PRIOR YEARS UNUSED CONTRIBUTIONS YEAR 2018 YEAR 2019 YEAR 2020 YEAR 2021 YEAR 2022			
TOTAL CARI TOTAL CURI	YOVER RENT YEAR 10% CONTRIBUTIONS	132,997		
	TRIBUTIONS AVAILABLE	132,997 335	_	
EXCESS 100	TRIBUTIONS % CONTRIBUTIONS SS CONTRIBUTIONS	132,662 0 132,662	_	
ALLOWABLE	CONTRIBUTIONS DEDUCTION		_	335
TOTAL CONT	RIBUTION DEDUCTION			335

FORM 990-T	I	RE 2018 NOL SCHE	DULE	STATEMENT 3
	IOL CARRY FORWARD I IOL DEDUCTION INCLU		INE 6	12,445. 12,445.
SCHEDULE A SCHEDULE	A PORTION OF PRE-20 A ENTITY	)18 NOL SCHEDULE A	SHARE	
	1 2		0.0.	
NET OPERAJ BALANCE AF EXPIRING N	EDULE A SHARE OF PH TING DEDUCTION TTER PRE-2018 NOL I HET OPERATING LOSSI WARD OF NET OPERATION	DEDUCTION ES		0. 12,445. 4,012. 0. 0.
NET OPERAT BALANCE AF EXPIRING N	TING DEDUCTION TER PRE-2018 NOL I IET OPERATING LOSSI WARD OF NET OPERATI	DEDUCTION ES	LOSS DEDUCTION	12,445. 4,012. 0.
NET OPERAT BALANCE AF EXPIRING N CARRY FORV	TING DEDUCTION TER PRE-2018 NOL I IET OPERATING LOSSI WARD OF NET OPERATI	DEDUCTION SS ING LOSS	LOSS DEDUCTION LOSS REMAINING	12,445. 4,012. 0. 0.
NET OPERAT BALANCE AF EXPIRING N CARRY FORV ORM 990-T	TING DEDUCTION TER PRE-2018 NOL I NET OPERATING LOSSI NARD OF NET OPERATION PRE-201	DEDUCTION ES ING LOSS L8 NET OPERATING LOSS PREVIOUSLY	LOSS	12,445. 4,012. 0. 0. STATEMENT 4 AVAILABLE

#### SCHEDULE A (Form 990-T)

Department of the Treasury

Internal Revenue Service

### **Unrelated Business Taxable Income** From an Unrelated Trade or Business

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

OMB No. 1545-0047

Open to Public Inspection for 501(c)(3) Organizations Only

Name of the organization Α

LAKE REGION ELECTRIC COOPERATIVE

**C** Unrelated business activity code (see instructions)

551112

B Employer identification number 41-0363020 2

**D** Sequence:

1

of

#### FEDERATED ACQUISITIONS LLC K-1 E Describe the unrelated trade or business

Pa	t I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net	
1a	Gross receipts or sales				
b	Less returns and allowances c Balance	1c			
2	Cost of goods sold (Part III, line 8)	2			
3	Gross profit. Subtract line 2 from line 1c	3			
4a	Capital gain net income (attach Schedule D (Form 1041 or Form				
	1120)). See instructions	4a			
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b			
с	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach				
	statement)	5			
6	Rent income (Part IV)	6			
7	Unrelated debt-financed income (Part V)	7			
8	Interest, annuities, royalties, and rents from a controlled				
	organization (Part VI)	8			
9	Investment income of section 501(c)(7), (9), or (17)				
	organizations (Part VII)	9			
10	Exploited exempt activity income (Part VIII)	10			
11	Advertising income (Part IX)	11			
12	Other income (see instructions; attach statement)	12			
13	Total. Combine lines 3 through 12	13	0.		

Part II Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1	Compensation of officers, directors, and trustees (Part X)	1			
2	Salaries and wages				
3	Repairs and maintenance			3	
4	Bad debts				
5	Interest (attach statement). See instructions				
6	Taxes and licenses			6	
7	Depreciation (attach Form 4562). See instructions	7			
8	Depreciation (attach Form 4562). See instructions	8a		8b	
9	Depletion			9	
10	Contributions to deferred compensation plans				
11	Employee benefit programs				
12	Excess exempt expenses (Part VIII)				
13	Excess readership costs (Part IX)				
14	Other deductions (attach statement)				
15	Total deductions. Add lines 1 through 14				0.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from	n Part	I, line 13,		
	column (C)			16	0.
17				17	0.
18	Unrelated business taxable income. Subtract line 17 from line 16				
					le A (Form 990-T) 2023

09041002 785000 12951

Sched	ule A (Form 990-T) 2023				Page 2
Part		hod of inventory valuatio	n	1 1	
1	Inventory at beginning of year			1	
2	Purchases				
3	Cost of labor				
4	Additional section 263A costs (attach statement)				
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5				
7	Inventory at end of year				
8	Cost of goods sold. Subtract line 7 from line 6. Enter				Yes No
9 Part	Do the rules of section 263A (with respect to property Rent Income (From Real Property and				
1	Description of property (property street address, city, s				
-	A	,,			
	в				
	c 🗌				
	D 🗌				
		A	В	С	D
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%				
	but not more than 50%)				
b	From real and personal property (if the				
	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)				
С	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D				
_				(-)	<u>^</u>
3	Total rents received or accrued. Add line 2c, columns /	A through D. Enter here a	nd on Part I, line 6, colu I	ımn (A)	0.
	Deductions directly connected with the income	A through D. Enter here a	nd on Part I, line 6, colu	ımn (A)	0.
3 4		A through D. Enter here a	nd on Part I, line 6, colu	imn (A)	0.
4	Deductions directly connected with the income in lines 2a and 2b (attach statement)				
4 5	Deductions directly connected with the income in lines 2a and 2b (attach statement)	nter here and on Part I, li			
4 5 Part	Deductions directly connected with the income         in lines 2a and 2b (attach statement)         Total deductions. Add line 4, columns A through D. E         V       Unrelated Debt-Financed Income (s	inter here and on Part I, li ee instructions)	ne 6, column (B)		
4 5	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. E V Unrelated Debt-Financed Income (s Description of debt-financed property (street address, d	inter here and on Part I, li ee instructions)	ne 6, column (B)		
4 5 Part	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, A	inter here and on Part I, li ee instructions)	ne 6, column (B)		
4 5 Part	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. E V Unrelated Debt-Financed Income (s Description of debt-financed property (street address, d	inter here and on Part I, li ee instructions)	ne 6, column (B)		
4 5 Part	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A B	inter here and on Part I, li ee instructions)	ne 6, column (B)		0.
4 5 Part	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A B C C	inter here and on Part I, li ee instructions)	ne 6, column (B)		
4 5 Part	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A B C C	inter here and on Part I, li ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 <u>5</u> Part 1	Deductions directly connected with the income         in lines 2a and 2b (attach statement)         Total deductions. Add line 4, columns A through D. E         V       Unrelated Debt-Financed Income (s         Description of debt-financed property (street address, or A         B	inter here and on Part I, li ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 <u>5</u> Part 1	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A B C Gross income from or allocable to debt-financed	inter here and on Part I, li ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 <u>5</u> Part 1 2	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A B C C Gross income from or allocable to debt-financed property	inter here and on Part I, li ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 <u>5</u> Part 1 2	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A B C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable	inter here and on Part I, li ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 <u>5</u> Part 1 2 3	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A B C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property	inter here and on Part I, li ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 5 Part 1 2 3 a	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of B C C C G Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement)	inter here and on Part I, li ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 5 Part 1 2 3 a b	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A	inter here and on Part I, Ii ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 5 Part 1 2 3 a b	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	inter here and on Part I, Ii ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 5 Part 1 2 3 a b c	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	inter here and on Part I, Ii ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 5 Part 1 2 3 a b c	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	inter here and on Part I, Ii ee instructions) city, state, ZIP code). Che	ne 6, column (B)	structions.	0.
4 5 Part 1 1 2 3 a b c 4	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	A	ne 6, column (B)	structions.	0.
4 5 Part 1 1 2 3 a b c 4	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A	A	ne 6, column (B)	structions.	D
4 5 Part 1 2 3 a b c 4 5	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	A A A A A A A A A A A A A A A A A A A	B B B B B B B B B B B B B B B B B B B	c	0. D
4 5 Part 1 2 3 a b c 4 5 6	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A	A A A A A A A A A A A A A A A A A A A	B B %	C	0. D
4 5 Part 1 2 3 a b c 4 5 6 7	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	A A A A A A A A A A A A A A A A A A A	B B %	C	0. D
4 5 Part 1 2 3 a b c 4 5 6 7	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, of A	Inter here and on Part I, Ii Inter here and on Part I, Ii Inter here and on Part I, Ii Inter here and on Part Int	ne 6, column (B)         eck if a dual-use. See ins         B         I, line 7, column (A)	C	0 . D %
4 5 Part 1 2 3 a b c 4 5 6 7 8	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. E Unrelated Debt-Financed Income (s Description of debt-financed property (street address, d A	A A A A A A A A A A A A A A A A A A A	ne 6, column (B)         eck if a dual-use. See ins         B         I, line 7, column (A)	C	0 . D %

2023.04030 LAKE REGION ELECTRIC COOP 12951\_\_1

	/=	_										1
Schede Part	ule A (Form 990-T) 2023	ities. Ro	valties, and Ro	ents Fro	m Contro	lled O	rganization	S (se	e instruct	ions)		Page <b>3</b>
	,						Exempt Control	· ·		,		
	1. Name of controlled organization		<b>2.</b> Employer identification			<b>4.</b> Tota	. Total of specified		rt of colur included olling orga	nn 4 in the	C	eductions directly onnected with
			number	(see ins	structions)				gross inc		inco	ome in column 5
<u>(1)</u>												
<u>(2)</u>												
(3)												
<u>(4)</u>			No	nevempt (	Controlled O	 raanizati	ions					
7	. Taxable Income	8 N	let unrelated		otal of specif	-	<b>10.</b> Part o	of colu	mn 9	11	Dedi	uctions directly
		inc	come (loss) instructions)		yments mad		that is inc controlling	luded i	in the ation's		conr	in column 10
<u>(1)</u>												
(2)												
(3)												
<u>(4)</u>												
							Add colum Enter here line 8, c	and on	Part I,	Ent	er her	imns 6 and 11. e and on Part I, column (B).
Totals									0.			0.
Part			of a Section 50	)1(c)(7), (			nization <sub>(s</sub>	ee inst	ructions)			
	<b>1.</b> Desc	cription of ir	ncome		2. Amou incor		3. Deduction directly connormal (attach stater	ected	<b>4.</b> Set- (attach st		nt)	Total deductions and set-asides add cols 3 and 4)
(1)												
(2)												
(3)												
(4)												
					Add amou column 2 here and o line 9, colu	. Enter n Part I,					h	Add amounts in column 5. Enter ere and on Part I, ine 9, column (B).
Totals						0.						0.
Part	VIII Exploited E	xempt A	ctivity Income	, Other T	han Adve	ertising	g Income	(see ins	structions)			
1	Description of exploite	ed activity:										
2	Gross unrelated busin	ness income	from trade or busi	ness. Ente	r here and o	n Part I,	line 10, colum	n (A)		2		
3	Expenses directly con	nected with	production of unr	elated busi	ness income	e. Enter l	here and on Pa	art I,				
										3		
4	Net income (loss) from	n unrelated t	trade or business.	Subtract lir	ne 3 from line	e 2. If a g	gain, complete	1				
										4		
5	Gross income from ac									5		
6	Expenses attributable									6		
7	Excess exempt expen											
	4. Enter here and on F	Part II, line 1	2							7		

Schedule A (Form 990-T) 2023

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Part 1	dule A (Form 990-T) 2023			Page 4
1	<b>v</b>			
•	Name(s) of periodical(s). Check box if reporting	g two or more periodicals on a consolidated	d basis.	
	в 🗌			
	c 🗌			
	D 🗌			
Enter	amounts for each periodical listed above in the c	orresponding column.	T	F
		А В	C C	D
2	Gross advertising income			
	Add columns A through D. Enter here and on I	Part I, line 11, column (A)		0.
а		ГТ		
3	Direct advertising costs by periodical			0.
а	Add columns A through D. Enter here and on I	Part I, line 11, column (B)		
4	Advertising gain (loss). Subtract line 3 from line			
	2. For any column in line 4 showing a gain,			
	complete lines 5 through 8. For any column in			
	line 4 showing a loss or zero, do not complete			
	lines 5 through 7, and enter -0- on line 8			
5	Readership costs			
6	Circulation income			
7	Excess readership costs. If line 6 is less than			
	line 5, subtract line 6 from line 5. If line 5 is les			
•	than line 6, enter -0-			
8	Excess readership costs allowed as a			
	deduction. For each column showing a gain or line 4, enter the lesser of line 4 or line 7			
а			and on	
	Part II, line 13			0.
Part	X Compensation of Officers, Dire	ectors, and Trustees (see instruction	ons)	
			3. Percentage	4. Compensation
	1. Name	<b>2.</b> Title	of time devoted	attributable to
			to business	unrelated business
(1) (0)			%	
<u>(2)</u>			%	
1.21			%	
			0/1	
			%	
(4)	I. Enter here and on Part II, line 1		%	0.
(4) Tota	,	e instructions)	%	0.
(4) Tota Part	XI Supplemental Information (see	e instructions)	%	0.
(4) Tota Part		e instructions)		0.
(4) Tota Part HEA	<b>XI Supplemental Information</b> (see DING, LINE LINE (C): CHAI	instructions)		0.
(4) Tota Part HEA	XI Supplemental Information (see	instructions)		0.
(4) Tota Part HEA COD	<b>XI Supplemental Information</b> (see DING, LINE LINE (C): CHAI DE USED IN PREVIOUS YEAR:	nge of NAICS CODE		0.
(4) Tota Part HEA COD	<b>XI Supplemental Information</b> (see DING, LINE LINE (C): CHAI	nge of NAICS CODE		0.
(4) Tota Part HEA COD	<b>XI Supplemental Information</b> (see DING, LINE LINE (C): CHAI DE USED IN PREVIOUS YEAR: DE USED IN CURRENT YEAR:	nge of NAICS CODE		0.
(4) Tota Part HEA COD	<b>XI Supplemental Information</b> (see DING, LINE LINE (C): CHAI DE USED IN PREVIOUS YEAR:	nge of NAICS CODE	%	0.
(4) Tota Part HEA COD COD SEQ	<b>XI Supplemental Information</b> (see DING, LINE LINE (C): CHAN E USED IN PREVIOUS YEAR: E USED IN CURRENT YEAR: UENCE NUMBER: 1	nge of NAICS CODE 221000 551112		
(4) Tota Part HEA COD COD SEQ	<b>XI Supplemental Information</b> (see DING, LINE LINE (C): CHAI DE USED IN PREVIOUS YEAR: DE USED IN CURRENT YEAR:	nge of NAICS CODE 221000 551112		
Part HEA COD COD SEQ REA	<b>XI Supplemental Information</b> (see DING, LINE LINE (C): CHAN E USED IN PREVIOUS YEAR: E USED IN CURRENT YEAR: UENCE NUMBER: 1	NGE OF NAICS CODE 221000 551112 S CODE USED IS BEING C		
(4) Tota Part HEA COD COD SEQ REA	<b>XI Supplemental Information</b> (see DING, LINE LINE (C): CHAN E USED IN PREVIOUS YEAR: E USED IN CURRENT YEAR: UENCE NUMBER: 1 SON FOR CHANGE: THE NAIC:	NGE OF NAICS CODE 221000 551112 S CODE USED IS BEING C		
(4) Tota Part HEA COD COD SEQ REA	<b>XI Supplemental Information</b> (see DING, LINE LINE (C): CHAN E USED IN PREVIOUS YEAR: E USED IN CURRENT YEAR: UENCE NUMBER: 1 SON FOR CHANGE: THE NAIC:	NGE OF NAICS CODE 221000 551112 S CODE USED IS BEING C		

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Schedule A (Form 990-T) 2023

990-T SCH A	POST-2017	NET OPERATING	LOSS DEDUCTION	STATEMENT 5
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	154.	0.	154.	154.
12/31/19 12/31/20	58. 161.	0. 0.	58. 161.	58. 161.
12/31/21 12/31/22	267. 62.	0. 0.	267. 62.	267. 62.
NOL CARRYOV	ER AVAILABLE THIS Y	TEAR	702.	702.

#### SCHEDULE A (Form 990-T)

Department of the Treasury

Internal Revenue Service

Е

### **Unrelated Business Taxable Income** From an Unrelated Trade or Business

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

OMB No. 1545-0047

2

Open to Public Inspection for 501(c)(3) Organizations Only

B Employer identification number

2

of

41-0363020

**D** Sequence:

A Name of the organization	
----------------------------	--

LAKE REGION ELECTRIC COOPERATIVE

Describe the unrelated trade or business SALE OF MERCHANDISE

C Unrelated business activity code (see instru otio 201

119210

e instructions)	449410

Pa	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales1,148,497.		1 140 407		
b	Less returns and allowances c Balance	1c	1,148,497. 1,050,253.		
2	Cost of goods sold (Part III, line 8)	2	98,244.		98,244.
3	Gross profit. Subtract line 2 from line 1c	3	90,244.		90,244.
4a	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	4a			
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b			
с	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach				
	statement)	5			
6	Rent income (Part IV)	6			
7	Unrelated debt-financed income (Part V)	7			
8	Interest, annuities, royalties, and rents from a controlled				
	organization (Part VI)	8			
9	Investment income of section 501(c)(7), (9), or (17)				
	organizations (Part VII)	9			
10	Exploited exempt activity income (Part VIII)	10			
11	Advertising income (Part IX)	11			
12	Other income (see instructions; attach statement)	12			
13	Total. Combine lines 3 through 12	13	98,244.		98,244.

Part II Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1	Compensation of officers, directors, and trustees (Part X)	1	
2	Salaries and wages	2	45,916.
3	Repairs and maintenance	3	
4	Bad debts	4	
5	Interest (attach statement). See instructions	5	
6	Taxes and licenses	6	228.
7	Depreciation (attach Form 4562). See instructions 7 12,495.		
8	Less depreciation claimed in Part III and elsewhere on return	8b	12,495.
9	Depletion	9	
10	Contributions to deferred compensation plans	10	
11	Employee benefit programs	11	19,721.
12	Excess exempt expenses (Part VIII)	12	
13	Excess readership costs (Part IX)	13	
14	Other deductions (attach statement) SEE STATEMENT 6	14	2,919.
15	Total deductions. Add lines 1 through 14	15	81,279.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13,		
	column (C)	16	16,965.
17	Deduction for net operating loss. See instructions STMT 7 STMT 9	17	173.
18	Unrelated business taxable income. Subtract line 17 from line 16	18	16,792.
For I	Paperwork Reduction Act Notice, see instructions.	chedu	Ile A (Form 990-T) 2023

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LHA 323741 01-19-24

#### 09041002 785000 12951

Schod	ule A (Form 990-T) 2023				2 Page 2
Part		od of inventory valuat	ion COST		Tage Z
1	Inventory at beginning of year				382,808.
2	Purchases				1,029,617.
3	Cost of labor				0.
4	Additional section 263A costs (attach statement)			4	0.
5	Other costs (attach statement)				0.
6	Total. Add lines 1 through 5				1,412,425.
7	Inventory at end of year				362,172.
8	Cost of goods sold. Subtract line 7 from line 6. Enter h	ere and in Part I, line 2	2		1,050,253.
9 Part	Do the rules of section 263A (with respect to property p <b>IV</b> Rent Income (From Real Property and				Yes X No
1	Description of property (property street address, city, st		-		
	A 🗌	, ,			
	в 🗔				
	c 🗌				
	D				
		Α	В	С	D
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%				
	but not more than 50%)				
b	From real and personal property (if the				
	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)				
с	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D				
5 Part 1	Total deductions. Add line 4, columns A through D. En         V       Unrelated Debt-Financed Income (se         Description of debt-financed property (street address, c         A	e instructions)			0.
	c 🗌				
	D				
		A	В	С	D
2	Gross income from or allocable to debt-financed				
	property				
3	Deductions directly connected with or allocable				
	to debt-financed property				
а	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
с	Total deductions (add lines 3a and 3b, columns A through D)				
4	Amount of average acquisition debt on or allocable				
	to debt-financed property (attach statement)				
5	Average adjusted basis of or allocable to debt-				
	financed property (attach statement)				
6	Divide line 4 by line 5	%	%	%	%
7	Gross income reportable. Multiply line 2 by line 6				
8	Total gross income (add line 7, columns A through D).	Enter here and on Pa	rt I, line 7, column (A)	·····	0.
9	Allocable deductions. Multiply line 3c by line 6				
10	Total allocable deductions. Add line 9, columns A thro	ough D. Enter here and	d on Part I, line 7, colur	nn (B)	0.
11	Total dividends-received deductions included in line	10			0.
323721 (	01-19-24	48		Schedule	A (Form 990-T) 2023

												2
Schedu	ule A (Form 990-T) 2023	iti e a Da										Page 3
Part	VI Interest, Annu	lities, Ro	byaities, and Re	ents Fro	m Contro		-	`	ee instruct	,		
	1. Name of controlled	d	9 Employer	2 Not	unrelated		Exempt Control al of specified	1	ganization art of colur		6 Doductio	no diroctly
	organization	u	<ol> <li>Employer</li> <li>identification</li> </ol>		ne (loss)		nents made		included		connect	ons directly ted with
	organization		number		structions)				olling orga s gross inc		income in	
(1)					· · ·				5 gr033 mc	Joine		
(2)												
(3)												
(4)												
			No	nexempt C	Controlled O	ganizati	ions					
7	7. Taxable Income		Net unrelated		otal of specif		10. Part of			11.	Deductions	
			come (loss)	pa	yments mad	е	that is inc				connected	
		(see	e instructions)				gross	incom	ne	inc	come in col	umn 10
<u>(1)</u>												
<u>(2)</u>												
<u>(3)</u>												
<u>(4)</u>							Add colum		nd 10	Ada	d columns 6	and 11
							Enter here				r here and	
							line 8, c	olumn	(A).	li	ine 8, colun	nn (B).
Totals									0.			0.
Part	VII Investment I	Income	of a Section 50	1(c)(7), (	9), or (17)	Orgar	nization (s	ee inst	ructions)			
	<b>1.</b> Desc	cription of i	income		2. Amou		3. Deductio		4. Set-	asides		deductions
					incon	ne	directly conne (attach stater		(attach st	tatemer		et-asides ols 3 and 4)
<u></u>							(					
(1) (0)												
(2) (2)												
(3) (4)												
(+)					Add amou	unts in					Add a	mounts in
					column 2							n 5. Enter
					here and o line 9, colu	,						id on Part I, column (B).
Totals						Ò.						0.
Part	VIII Exploited E	xempt A	ctivity Income	, Other T	han Adve	ertising	g Income	see in	structions)			
1	Description of exploite	ed activity:										
2	Gross unrelated busin	ess income	e from trade or busi	ness. Ente	r here and o	n Part I,	line 10, colum	n (A)		2		
3	Expenses directly con	nected wit	h production of unre	elated busi	ness income	e. Enter l	here and on Pa	art I,				
										3		
4	Net income (loss) from											
	lines 5 through 7									4		
5	Gross income from ac									5		
6	Expenses attributable									6		
7	Excess exempt expense									_		
	4. Enter here and on P	rart II, line	12							7		

Schedule A (Form 990-T) 2023

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	ule A (Form 990-T) 2023				Page 4
Part 1	IX Advertising Income Name(s) of periodical(s). Check box if reporting t	two or more periodicals on a	consolidated basi	8	
•					
	в 🛄				
	c 🔄				
	D				
Enter a	amounts for each periodical listed above in the co				
•		A	В	C	D
2	Gross advertising income Add columns A through D. Enter here and on Pa				0.
а	Add coldmins A through D. Enter here and on Pa				
3	Direct advertising costs by periodical				
а	Add columns A through D. Enter here and on Pa		•	•	0.
4	Advertising gain (loss). Subtract line 3 from line				
	2. For any column in line 4 showing a gain,				
	complete lines 5 through 8. For any column in				
	line 4 showing a loss or zero, do not complete				
5	lines 5 through 7, and enter -0- on line 8 Readership costs				
6	Circulation income				
7	Excess readership costs. If line 6 is less than				
	line 5, subtract line 6 from line 5. If line 5 is less				
	than line 6, enter -0-				
8	Excess readership costs allowed as a				
	deduction. For each column showing a gain on				
	line 4, enter the lesser of line 4 or line 7				
а	Add line 8, columns A through D. Enter the grea				0.
Part	Part II, line 13           X         Compensation of Officers, Direct	ctors, and Trustees (s	ee instructions)		
		•	,	3. Percentage	4. Compensation
	1. Name	<b>2.</b> Title		of time devoted	attributable to
				to business	unrelated business
<u>(1)</u>				%	
<u>(2)</u>				%	
( <u>3)</u>				%	
<u>(4)</u>				%	
Total	. Enter here and on Part II, line 1				0.
Part		nstructions)			
HEA	DING, LINE LINE (C): CHAN	GE OF NAICS COI	DE:		
000		40000			
COD	E USED IN PREVIOUS YEAR:	423000			
COD	E USED IN CURRENT YEAR: 4	19210			
	SOLD IN CONCENT TEAK. 4	49210			
SEQ	JENCE NUMBER: 2				
REA	SON FOR CHANGE: THE NAICS	CODE USED IS H	BEING CHAN	IGED TO MORE	6
ACCI	JRATELY REFLECT THE BUSIN	ESS BEING CONDU	JCTED.		

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2

41-0363020

FORM 990-T (A)		OTHER DEDUCTIO	ONS	STATEME	NT 6
DESCRIPTION				AMOU	NT
ADVERTISING					2,919.
TOTAL TO SCHEDU	JLE A, PART II, 1	LINE 14			2,919.
FORM 990-T (A)	PO	ST 2017 NOL SCHI	EDULE	STATEME	NT 7
PRIOR YEAR POS 2017 NOL		OL DEDUCTION	-	RYFORWARD OF T 2017 NOL	
173	3.	173.		0.	
990-T SCH A	POST-2017	NET OPERATING I LOSS PREVIOUSLY APPLIED	LOSS DEDUCTIO	DN STATEME AVAILAB THIS YE	
	173.	0.		/3.	173.
IOL CARRYOVER A	VAILABLE THIS Y	EAR	17	/3.	173.
SCH A (990-т)	SCHEDU	LE A NOL DETAIL		STATEME	NT 9
	E FROM ALL ENTIT: PORTION OF TAXA				16,965 16,965
THIS ENTITIES			RATING LOSS		100.00
THIS ENTITIES	PERCENTAGE OF PI ALLOWED PRE-201		LOSS		12,445
THIS ENTITIES THIS ENTITIES	ALLOWED PRE-2013 E AFTER PRE-2018	8 NET OPERATING			12,445 4,520 3,616

1562		-	iation and					OMB No. 1545-0172
Form <b>4562</b>		(Including	Information or Attach to your ta		roperty	) A PG	1 2	2023
Department of the Treasury Internal Revenue Service	Gotov	www.irs.gov/Fo	rm4562 for instruc		e latest i	nformation.		Attachment Seguence No. <b>179</b>
Name(s) shown on return			inition include			ch this form relates		Identifying number
LAKE REGION				-		RCHANDI	-	41-0363020
Part I Election To Ex	pense Certain Property	/ Under Section 17	79 Note: If you have	any listed pr	operty, c	omplete Part	V before y	
1 Maximum amount (s	ee instructions)						1	1,160,000.
2 Total cost of section	179 property placed	d in service (see i	instructions)				2	
3 Threshold cost of se	ction 179 property b	efore reduction i	in limitation				3	2,890,000.
4 Reduction in limitation	on. Subtract line 3 fr	om line 2. If zero	or less, enter -0-				4	
5 Dollar limitation for tax year	. Subtract line 4 from line 1.	If zero or less, enter -	0 If married filing separate	ely, see instructio	ns		5	
6	(a) Description of prop	erty	(b) Co	st (business use	only)	(c) Elected c	ost	
7 Listed property. Ente	er the amount from li	ne 29			7			
8 Total elected cost of	section 179 propert						8	
9 Tentative deduction								
10 Carryover of disallov								
11 Business income lim					_			
12 Section 179 expense			•	,				
13 Carryover of disallov					13			
Note: Don't use Part II o								
Part II Special De	preciation Allowan	ce and Other De	epreciation (Don't	include liste	d propert	y.)		
14 Special depreciation	-		· · · · · · · · · · · · · · · · · · ·					
						-	14	
15 Property subject to s							15	
16 Other depreciation (i							. 16	
	epreciation (Don't in							1
			Section A	4				
17 MACRS deductions	for assets placed in	service in tax ve	ars beginning before	e 2023			17	12,495.
18 If you are electing to group	•		<b>v v</b>				1	
	Section B - Assets F					ral Depreciat	tion Syste	m
(a) Classification	of property	(b) Month and year placed in service	(c) Basis for deprecia (business/investment only - see instructio	use (a)	Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property								
b 5-year property								
c 7-year property								
d 10-year property	,							
e 15-year property	,							
f 20-year property	,							
g 25-year property	,			2	5 yrs.		S/L	
		/		27	.5 yrs.	MM	S/L	
h Residential renta	al property	/			.5 yrs.	ММ	S/L	
		/			9 yrs.	ММ	S/L	
i Nonresidential re	eal property	/				ММ	S/L	
Se	ction C - Assets Pla	aced in Service	During 2023 Tax Y	ear Using th	e Alterna	ative Depreci	ation Syst	tem
20a Class life							S/L	
<b>b</b> 12-year				1	2 yrs.		S/L	
<b>c</b> 30-year		/			0 yrs.	ММ	S/L	
<b>d</b> 40-year		/			0 yrs.	MM	S/L	
<b>D</b> · D/	(See instructions.)	, ,		I	<b>,</b>	1		1
21 Listed property. Ent		28					21	
22 Total. Add amounts			es 19 and 20 in colu	imn (a) and	ine 21			
Enter here and on th							22	12,495.
23 For assets shown at	••••		•	•			<u>۲</u>	
portion of the basis		•	sanon your, onter		23			

For	rm 4562	(2023)	LAK	E REGIO	N EL	ECTR	IC C	OOPE	RATI	IVE			41-	0363	020	Page 2
Pa	art V	Listed Propert				her vehic	cles, cer	tain aircr	aft, an	d property	/ used for	r				
		<ul> <li>entertainment,</li> <li>Note: For any v</li> <li>24b, columns (</li> </ul>	vehicle for w	hich vou are u	, sina the	e standar Section B	d milea , and Se	ge rate o ection C	r dedu if appli	cting leas cable.	e expens	e, comp	olete <b>or</b>	<b>ily</b> 24a,		
		Section A -	Depreciatio	on and Other	Informa	ation (Ca	ution:	See the i	nstruc	tions for li	mits for p	basseng	ger auton	nobiles. )		
<u>24a</u>	a Doyou	ı have evidence to s	upport the bu	siness/investme	nt use cl	aimed?	<u> </u>	/es	No	24b If "Y	′es," is th	ie evide	nce writt	ten?	] Yes [	No
		<b>(a)</b> of property ehicles first)	(b) Date placed in service	(c) Business/ investment use percenta		<b>(d)</b> Cost or ther basis	(hi	(e) usis for depre usiness/inve use only	stment	<b>(f)</b> Recovery period	Met	<b>g)</b> thod/ ention	Depre	( <b>h)</b> eciation uction	Ele sectio	<b>(i)</b> cted on 179 ost
25		I depreciation allo	-	ualified listed	property			-		-						
		ore than 50% in a										25				
26	Properi	ty used more tha									1		1			
					% %											
					%											
27	Proper	ty used 50% or le	ss in a qualif													
<u> </u>	Tropon				%						S/L -					
			: :		%						S/L -					
				c	%						S/L -					
28	Add an	nounts in column	(h), lines 25	through 27. E	nter her	e and on	line 21	, page 1				28				
		nounts in column												29		
				5	Section	B - Infor	mation	on Use	of Veh	icles						
Co	mplete t	his section for ve	hicles used b	oy a sole prop	rietor, p	artner, o	r other '	"more tha	an 5%	owner," o	r related	person.	If you p	rovided v	vehicles	
to y	our em	ployees, first ans	wer the ques	tions in Sectio	on C to :	see if you	u meet a	an excep	tion to	completir	ng this se	ection fo	or those v	vehicles.		
						(a)		(b)		(c)	(0	d)	(	e)	(1	F)
30		siness/investment i		0	Veh	nicle 1	Veł	nicle 2	Ve	ehicle 3	Vehi	cle 4	Veh	icle 5	Vehi	cle 6
		n't include commu														
		ommuting miles o														
32		ther personal (noi	-													
33		niles driven during es 30 through 32														
34		e vehicle availabl			Yes	No	Yes	No	Yes	i No	Yes	No	Yes	No	Yes	No
• •																
35	•	e vehicle used pr														
		% owner or relate	d person?													
36	ls anoti	her vehicle availa														
	use? .															
•				- Questions f		•										
		ese questions to c 5% owners or rela			ceptior	n to com	pleting	Section E	s tor ve	enicies use	ea by em	pioyees	swno <b>a</b>	ren t		
		maintain a writte			ohihite			ofvehicle	e incl	uding con	muting	by your			Yes	No
37	employ	-		ement that pr		-				-	-				165	NU
38		maintain a writte														
		vees? See the inst		•												
39		treat all use of ve				•										
40	Do you	provide more that	an five vehicl	es to your em	ployees											
	the use	of the vehicles, a	and retain th	e information	received	d?				-						
41	Do you	meet the require	ments conce	erning qualifie	d autom	nobile der	monstra	ation use'	?							
_		f your answer to 3	37, 38, 39, 4	0, or 41 is "Ye	s," don	't comple	ete Sect	ion B for	the co	vered ver	nicles.					
P	art VI	Amortization													(-)	
		(a) Description of	costs	Date	(b) amortizatior	1	(c) Amortiza			(d) Code		(e) Amortiza			(f) nortization	
					begins		amour			section		period or pe			r this year	
<u>42</u>	Amortiz	zation of costs the	at begins du	ring your 2023	s tax yea	ar:					<u> </u>					
					<u>:</u>	+			_							
<u>4</u> 2	Amorti-	zation of costs th	at hegan hof		tax voc	_  ar							43			

43 Amonization of costs that began before your 2023 tax year	43	
44 Total. Add amounts in column (f). See the instructions for where to report	44	

Caution: Forms printed from within Adobe Acrobat products may not meet IRS or state taxing agency specifications. When using Acrobat, select the "Actual Size" in the Adobe "Print" dialog.

STATE COPY

LAKE REGION ELECTRIC COOPERATIVE PO BOX 643 PELICAN RAPIDS, MN 56572-0643

> MINNESOTA REVENUE MAIL STATION 1257 ST. PAUL, MN 55146-1257

## TAX RETURN FILING INSTRUCTIONS

MINNESOTA FORM M4NP

### FOR THE YEAR ENDING

DECEMBER 31, 2023

#### PREPARED FOR:

LAKE REGION ELECTRIC COOPERATIVE PO BOX 643 PELICAN RAPIDS, MN 56572-0643

#### PREPARED BY:

BRADY, MARTZ & ASSOCIATES, P.C. P.O. BOX 14296 GRAND FORKS, ND 58208-4296

#### TO BE SIGNED AND DATED BY:

THE AUTHORIZED INDIVIDUAL(S).

#### AMOUNT OF TAX:

TOTAL TAX	\$ 228
LESS: PAYMENTS AND CREDITS	\$ 300
PLUS: OTHER AMOUNT	 0
PLUS: INTEREST AND PENALTIES	\$ 0
OVERPAYMENT	\$ 72

#### OVERPAYMENT:

CREDITED TO YOUR ESTIMATED TAX	\$ 72
OTHER AMOUNT	\$ 0
REFUNDED TO YOU	\$ 0

#### MAKE CHECK PAYABLE TO:

NOT APPLICABLE

#### MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

MINNESOTA REVENUE MAIL STATION 1257 ST. PAUL, MN 55146-1257

#### **RETURN MUST BE MAILED ON OR BEFORE:**

DECEMBER 16, 2024

#### SPECIAL INSTRUCTIONS:

### DEPARTMENT OF REVENUE

### **UBIT Extension Payment**

### Pay by Check

If you are not required to pay electronically, you can use this voucher to pay by check.

- Make your check payable to "Minnesota Revenue."
- Print your Minnesota Tax ID number in the memo line of your check.
- Mail your payment and the voucher below to the address on the voucher.

**Note:** Your payment may be delayed if your voucher information is missing or incorrect. When printing the voucher, set your printer to "Actual size" (not "Shrink oversized pages").

### Scan Line

The scan line is the most important part of the voucher. When submitting your voucher make sure the scan line:

- Is printed with 66 digits characters, symbols, or masking are unacceptable.
- Is not cut off or missing.

#### **Pay Electronically**

- Pay electronically from your bank account. Go to **www.revenue.state.mn.us** and type **make a payment** into the Search box. Choose **Bank Account** from the menu. We do not charge for this service.
- Pay by credit card or debit card. Go to **www.revenue.state.mn.us** and type **make a payment** into the Search box. Choose **Credit or Debit Card** from the menu. A third party processes these payments and charges a fee for this service.
- Pay by ACH credit transfer through your financial institution. Go to **www.revenue.state.mn.us** and type **ACH Credit** into the Search box.

359505 09-06-23

DEPARTMENT

Cut carefully along this line to detach. Your check authorizes us to make a one-time electronic fund transfer from your account.

1116

■ ■ ■ OF REVENUE UBIT Extension Payment	Preparer Tax Identification Number:	P00014168
LAKE REGION ELECTRIC COOPERATIVE	Minnesota Tax ID (required):	
PO BOX 643 PELICAN RAPIDS MN 565720643 Make check payable to:	Federal ID: Tax-Year End:	410363020 123123
Minnesota Revenue Mail Station 1257, St. Paul, MN 55146-1257	Amount of Check:	300 00

### DEPARTMENT OF REVENUE



### 2023 M4NP, Unrelated Business Income Tax (UBIT) Return

For tax-exempt organizations, cooperatives, homeowners associations, and political organizations with unrelated business income. Refer to 2023 Unrelated Business Income Tax Return Instructions on our website at www.revenue.state.mn.us.

Tax year beginning (MM/DD/YYYY) 01/01/2023, and ending (MM/DD/YYYY) 12/31/2023 (required)

	KE REGION ELECTRIC COOPERATIVE	410363020	8108969
	of Organization	FEIN	Minnesota Tax ID (required)
Mailin <u>PE</u> City Check That	BOX 643 ag Address LICAN RAPIDS County Count	This Organization Files Federal Form (Check on $X$ 990-T 1120-C 1120 Exempt Under IRS Section (Check one) X 501(c)(12) 528 Enter your NAICS Codes (Refer to inst., pg. 4) 551112 / 445 Was any business conducted outside of Minn	0-H 1120-POL Other:
Checł	(if reporting Tax Position Disclosure (Enclose Form TPD)	Yes (Complete and attach schedule M4N	NPA) X No
1 2	Federal taxable income <b>before</b> net operating loss and specific deduction (total from all federal Form 990-T Schedule As, Part II line 16; 1120-C, line 25 1120-H, line 17; or 1120-POL, line 17c)	ōc; 1	amounts to nearest whole dollar 16965
3	Federal taxable income after additions (add lines 1 and 2)	3	16965
4	Total subtractions from federal taxable income (from Form M4NPI, line 2)		225
5	Federal taxable income (loss) after subtractions <i>(refer to instructions)</i> . If you within and outside Minnesota, complete Form M4NPA <i>(refer to instructions)</i> activities were conducted in Minnesota, do not complete Form M4NPA. Enter	s, pg. 4). If 100% of your	16630
6	Minnesota taxable net income (loss) (from Form M4NPA, line 10.) If 100% of were conducted in Minnesota, enter amount from line 5 above.		16630
7	Minnesota net operating loss deduction (from Form M4NP NOL)		13304
8	Subtract line 7 from line 6 (if zero or less, enter zero)		3326
9	Total deductions from taxable net income (from Form M4NPI, line 3)		1000
10	Taxable income (subtract line 9 from line 8; if zero or less, enter zero)		2326
11	Regular tax (multiply line 10 by 9.8% [0.098]; if zero or less, enter zero)		228
12	Proxy tax (refer to instructions, pg. 4)		
13	Tax before credits (add lines 11 and 12)		228
14	Total credits against tax (from Form M4NPI, line 4)		
15	Minnesota tax liability (subtract line 14 from line 13; if zero or less, enter zer	o) <b>15</b>	228

Continued next page

# 2023 M4NP, UBIT Return Page 2 (continued)

16         17         300         22         23         24         25         26         27         28         29	<u> </u>
<u>300</u> 22 23 24 25 26 26 27 28 29	<u> </u>
<u>300</u> 22 23 24 25 26 26 27 28 29	-72 228 228
<u>300</u> 22 23 24 25 26 26 27 28 29	-72 228 228
<u>300</u> 22 23 24 25 26 27 28 29	-72 228 228
22 23 24 25 26 26 27 28 28	-72 228 228
23 24 25 26 27 28 29	-72 228 228
24 25 26 27 28 29	228 228
25 26 27 28 29	228 228
	228 228
	228 228
28	228
29	
	300
20	
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Amended Retur	rn Payment by Check
72	
72	
ot associated with a	ny foreign banks)
/	2188631171
,	Daytime Phone
<u>/2024</u>	7017754685 Preparer's Daytime Phone
ress belongs to (check or	
)	/ ////////////////////////////////////

the paid preparer listed here.

DEPARTMENT OF REVENUE



### 2023 M4NPI, Income Adjustments, Deductions and Credits

For tax-exempt organizations, cooperatives, homeowners associations, and political organizations with unrelated business income. Refer to 2023 Unrelated Business Income Tax Return Instructions on our website at www.revenue.state.mn.us.

Additions to federal taxable income due to changes not adopted by Minnesota       1         Enter on Form M4NP, line 2 (you must provide a brief explanation below)       1         Subtractions from federal taxable income       2         a Advertising revenues from a newspaper published by a section 501(0)(4) organization       2a         b Lavful gambling expenditures under Minnesota Statutes, Chapter 349, not deducted on federal runn (fefer to instructions, pg. 7)       2b         c Charitable contributions (refer to instructions, pg. 7)       2c       335         d Subtractions due to federal changes not adopted by Minnesota (you must provide a brief explanation below)       2d       2d         grout must provide a brief explanation below)       2d       2e       2         Total subtractions (add lines 2a through 2e) Enter on Form M4NP, line 4.       2       2       2         Deductions (ron taxable net income       3a       10000       5       10000       5         b Other deductions (you must provide a brief explanation below)       3b       3       10         c Tax Credit for WANP, line 9.       3a and 3b)       3       10         c Tax Credit for Owners of Agricultural Assets       4c       4a       4a       5         b SEED Capital Investment Credit (refer to instructions, pg. 7)       4b       4a       5       5       5       <	<u>N ELECTRIC COOPERATIVE 410363020</u>	8108969 Minnesota Tax ID
Subtractions from federal taxable income         a       Advertising revenues from a newspaper published by a section 501(c)(4) organization       2a         b       Lawful gambling expenditures under Minnesota Statutes, Chapter 349, not deducted on federal return (rejer to instructions, pg. 7)       2b         c       Charitable contributions (refer to instructions, pg. 7)       2c       335         d       Subtractions due to federal changes not adopted by Minnesota (you must provide a brief explanation below)       2d       2d         e       Other subtractions from income (you must provide a brief explanation below)       2d       2d         c       Charitable contributions (add lines 2a through 2e) Enter on Form M4NP, line 4.       2       2d         Deductions from taxable net income       3a       1000       0         b       Cher deductions (rou must provide a brief explanation below)       3b       3d         Total subtractions from taxable net income (add lines 3a and 3b)       3b       1000         b       Cher deductions from taxable net income (add lines 3a and 3b)       3b       10         credits against tax       a       Employer Transit Pass Credit (from Form ETP, line 4)       4a       4a         b       SEED Capital Investment Credit (refer to instructions, pg. 7)       4b       4c       4d       4a         c <th>to m M4NP, line 2 (you must provide a brief explanation below)</th> <th>ou must round amounts nearest whole dollar.</th>	to m M4NP, line 2 (you must provide a brief explanation below)	ou must round amounts nearest whole dollar.
section 501(c)(4) organization       2a         Lawful gambling expenditures under Minnesota Statutes, Chapter 349, not deducted on federal return (refer to instructions, pg. 7)       2b         c       Charitable contributions (refer to instructions, pg. 7)       2c         d       Subtractions due to federal changes not adopted by Minnesota (you must provide a brief explanation below)       2d         e       Other subtractions from income (you must provide a brief explanation below)       2e         2e       2e         Total subtractions (add lines 2a through 2e) Enter on Form M4NP, line 4.       2         Deductions from taxable net income       3a       10000         o       Other deductions (you must provide a brief explanation below)       3b         Total subtractions (you must provide a brief explanation below)       3b       3         Deductions from taxable net income       3a       10000         Other deductions from taxable net income (add lines 3a and 3b)       3b       3         Enter on Form M4NP, line 9.       4a       4       4a         b       SEED Capital Investment Credit (rom Form ETP, line 4)       4a       4a         b       SEED Capital Investment Credit (rom Form MHP, part 2, line 2)       4d       4a         c       Tax Credit for Owners of Agricultural Assets       4c       4e		
b       Lawful gambling expenditures under Minnesota Statutes, Chapter 349, not deducted on federal return (refer to instructions, pg. 7)       2b       2c       335         c       Charitable contributions (refer to instructions, pg. 7)       2c       335         d       Subtractions due to federal changes not adopted by Minnesota (you must provide a brief explanation below)       2d         e       Other subtractions from income (you must provide a brief explanation below)       2e       2e         Total subtractions (add lines 2a through 2e) Enter on Form M4NP, line 4.       2       3a         Deductions from taxable net income       3a       1000         b       Other deductions (you must provide a brief explanation below)       3b	-	
not deducted on federal return (refer to instructions, pg. 7)       2b         c       Charitable contributions (refer to instructions, pg. 7)       2c         d       Subtractions due to federal changes not adopted by Minnesota (vou must provide a brief explanation below)       2d         e       Other subtractions from income (vou must provide a brief explanation below)       2e		
d Subtractions due to federal changes not adopted by Minnesota   (you must provide a brief explanation below) 2d   e Other subtractions from income (you must provide a brief explanation below)		
(you must provide a brief explanation below)       2d         e       Other subtractions from income (you must provide a brief explanation below)       2e	e contributions (refer to instructions, pg. 7) 2c 2d 335	
e       Other subtractions from income (you must provide a brief explanation below)       2e		
2e         Total subtractions (add lines 2a through 2e) Enter on Form M4NP, line 4.       2         Deductions from taxable net income       3a       1000         b       Other deductions (you must provide a brief explanation below)       3b	provide a brief explanation below) 2d	
Total subtractions (add lines 2a through 2e) Enter on Form M4NP, line 4.       2         Deductions from taxable net income       3a       1000         a       Federal specific or special deductions       3a       1000         b       Other deductions (you must provide a brief explanation below)       3b       3b         Total deductions from taxable net income (add lines 3a and 3b)       3b       3       10         Total deductions from taxable net income (add lines 3a and 3b)       3b       3       10         Credits against tax       a       Employer Transit Pass Credit (from Form ETP, line 4)       4a       4a       4a         b       SEED Capital Investment Credit (refer to instructions, pg. 7)       4b       4d       4d         c       Tax Credit for Owners of Agricultural Assets       4c       4d       4e       4d         d       Manufactured Home Park Credit (from Form MHP, part 2, line 2)       4d		
a Federal specific or special deductions 3a 1000   b Other deductions (you must provide a brief explanation below) 3b		335
a Federal specific or special deductions 3a 1000   b Other deductions (you must provide a brief explanation below) 3b		
b Other deductions (you must provide a brief explanation below)		
. 3b		
Total deductions from taxable net income (add lines 3a and 3b)       3       10         Enter on Form M4NP, line 9.       4a	ductions (you must provide a brief explanation below) . <b>3b</b>	
a Employer Transit Pass Credit (from Form ETP, line 4) 4a   b SEED Capital Investment Credit (refer to instructions, pg. 7) 4b   c Tax Credit for Owners of Agricultural Assets 4c   d Manufactured Home Park Credit (from Form MHP, part 2, line 2) 4d   e Other credits against tax (you must provide a brief explanation below) 4e   Total credits against tax (add lines 4a through 4e) 4   Enter on Form M4NP, line 14. Refundable credits   a Historic Structure Rehabilitation Credit (attach credit certificate) and enter NPS project number	m M4NP, line 9.	1000
b SEED Capital Investment Credit (refer to instructions, pg. 7) 4b   c Tax Credit for Owners of Agricultural Assets 4c   d Manufactured Home Park Credit (from Form MHP, part 2, line 2) 4d   e Other credits against tax (you must provide a brief explanation below)		
c Tax Credit for Owners of Agricultural Assets   d Manufactured Home Park Credit (from Form MHP, part 2, line 2)   e Other credits against tax (you must provide a brief explanation below)	Transit Pass Credit (from Form ETP, line 4)	
d Manufactured Home Park Credit (from Form MHP, part 2, line 2) 4d   e Other credits against tax (you must provide a brief explanation below)	ital Investment Credit (refer to instructions, pg. 7) 4b	
<ul> <li>e Other credits against tax (you must provide a brief explanation below) 4e</li></ul>	t for Owners of Agricultural Assets 4c	
<ul> <li>e Other credits against tax (you must provide a brief explanation below) 4e</li></ul>	ured Home Park Credit (from Form MHP, part 2, line 2) 4d	
4e Total credits against tax (add lines 4a through 4e)	dits against tax (you must provide a brief explanation below)	
Enter on Form M4NP, line 14.         Refundable credits         a       Historic Structure Rehabilitation Credit (attach credit certificate)         and enter NPS project number5a         b       Other refundable credits (you must provide a brief explanation below)		
Enter on Form M4NP, line 14.         Refundable credits         a       Historic Structure Rehabilitation Credit (attach credit certificate) and enter NPS project number5a         b       Other refundable credits (you must provide a brief explanation below)	against tax (add lines do through de) 4	
<ul> <li>Refundable credits</li> <li>a Historic Structure Rehabilitation Credit (attach credit certificate) and enter NPS project number5a</li> <li>b Other refundable credits (you must provide a brief explanation below)</li> </ul>		
and enter NPS project number 5a b Other refundable credits (you must provide a brief explanation below)		
and enter NPS project number 5a b Other refundable credits (you must provide a brief explanation below)	Structure Rehabilitation Credit (attach credit certificate)	
b Other refundable credits (you must provide a brief explanation below)		
5b	5b	





# 2023 M4NP NOL, Net Operating Loss Deduction

For tax-exempt organizations and cooperatives that file federal Form 990-T or 1120-C.

LAKE REGION ELECTRIC COOPERATIVE	410363020	8108969
Name of Organization	FEIN	Minnesota Tax ID

Year	Minnesota Taxable Net Income/Loss	Minnesota Losses Used	Minnesota Losses Carried Back	Losses Remaining
Oldest Loss Year				
12312012	-1913			-1913
Subsequent Year 1	1024			2949
<u>12312013</u>	-1834			-3747
<u>12312014</u>	-2600			-6347
<sup>3</sup> <u>12312015</u>	-11852			-18199
4 12312016	-4936			-23135
5 12312017	1143	-1143		-21992
<u>12312018</u>	2038	-2038		-19954
<u>12312019</u>	1122	-1122		-18832
<u>12312020</u>	2735	-2188		-16644
9 12312021	-440			-17084
$\frac{12312022}{11}$	2581	-2065		-15019
<u>11</u> <u>12312023</u>	16630	-13304		-1715
12				
13				
14				
15				
		Net Operating Loss Deduction	Total Losses Remaining (to be	carried forward)
	2023 Summary:	13304 Enter on Form M4NP, line	-1715	

Enter on Form M4NP, line 7

Form <b>990-</b>	<b>-</b> 1	F	EXTENDED TO NOVEMBER 15, Exempt Organization Business Inco	2024 me Tax Beturn	I	OMB No. 1545-0047
Form <b>330-</b>	•	•	(and proxy tax under section 603		-	
		For cale	endar year 2023 or other tax year beginning , and e			2023
		i or our	Go to www.irs.gov/Form990T for instructions and the	°	_ ·	
Department of the Internal Revenue S		D	o not enter SSN numbers on this form as it may be made public if you			Open to Public Inspection for 501(c)(3) Organizations Only
A Check addres	box if s changed.		Name of organization ( Check box if name changed and see instru	uctions.)	<b>D</b> Emp	loyer identification number
B Exempt und	er section	Print	LAKE REGION ELECTRIC COOPERATIVE	6	4	1-0363020
X 501(C)	(12)	or	Number, street, and room or suite no. If a P.O. box, see instructions.			p exemption number instructions)
408(e) [	220(e)	Туре	PO BOX 643		(000	
408A [ 529(a) [	530(a) 529A		City or town, state or province, country, and ZIP or foreign postal code $PELICAN RAPIDS$ , MN $56572-0643$		F	Check box if
	— F	C Boo		,594,900.		an amended return.
G Check org	ganization ty		X       501(c) corporation       501(c) trust       401(a) trust         6417(d)(1)(A) Applicable entity		State	college/university
H Check if f	iling only to	claim	Credit from Form 8941 Refund shown on Form 2	2439 Elective paymen	it amo	unt from Form 3800
I Check if a	a 501(c)(3) or	rganiza	ation filing a consolidated return with a 501(c)(2) titleholding corp	ooration		
J Enter the	number of a	attache	ed Schedules A (Form 990-T)			2
•			corporation a subsidiary in an affiliated group or a parent-subsi	diary controlled group?		Yes X No
			d identifying number of the parent corporation		10	0.00 1181
	s are in care <b>otal Unre</b>		AMANDA FULLER d Business Taxable Income	Telephone number 2	<u> 18-</u>	863-1171
			ess taxable income computed from all unrelated trades or busine	esses (see instructions)	1	16,792.
2 Reserv				· · · · · · · · · · · · · · · · · · ·	2	
3 Add lin					3	16,792.
4 Charita	able contribu	utions	(see instructions for limitation rules) STMT 1	гмт 2	4	335.
5 Total u	inrelated bus	siness	taxable income before net operating losses. Subtract line 4 from	n line 3	5	16,457.
6 Deduc	tion for net o	operat	ing loss. See instructions	CATEMENT 3	6	12,445.
7 Total o	of unrelated b	busine	ss taxable income before specific deduction and section 199A o	deduction.		
	ict line 6 fron				7	<u>4,012.</u> 1,000.
			rally \$1,000, but see instructions for exceptions)		8	1,000.
			duction. See instructions		9	1,000.
			ines 8 and 9 able income. Subtract line 10 from line 7. If line 10 is greater th		10 11	3,012.
Part II T	ax Comp	outati	on			
			as corporations. Multiply Part I, line 11 by 21% (0.21)		1	633.
			rates. See instructions for tax computation. Income tax on the a			
			_ Tax rate schedule or Schedule D (Form 1041)		2 3	
			ns		4	
			instructions		5	
6 Tax or	n noncompli	liant fa	cility income. See instructions		6	
			h 6 to line 1 or 2, whichever applies		7	633.
	Tax and P					
<b>1a</b> Foreigi	n tax credit (	(corpo	rations attach Form 1118; trusts attach Form 1116)	1a		
	credits (see i		,	1b		
			Attach Form 3800 (see instructions)	1c		
			num tax (attach Form 8801 or 8827)	1d		
			1a through 1d		1e	633.
			rt II, line 7		2	035.
	nt due from F nt due from F		2014	3a 3b		
	nt due from F		2007	3b 3c		
	nt due from F			3d		
			instructions)	3e		
		•	lines 3a through 3e		3f	0.
4 Total t	ax. Add line	es 2 an	d 3f (see instructions). Check if includes tax previously de	eferred under		
secti	ion 1294. En	nter tax	amount here		4	633.
5 Curren	it net 965 ta	x liabil	ity paid from Form 965-A, Part II, column (k)		5	0.
LHA For Pap	perwork Red	ductio	n Act Notice, see instructions. 323701 11-20-23			Form <b>990-T</b> (2023)

	90-T (2023)							Page 2
Part								
6 a	Payments: Preceding year's overpayment credited to the current year	-	6a			-		
b	Current year's estimated tax payments. Check if section 643(g) election							
	applies	⊦	6b		1 600	_		
С	Tax deposited with Form 8868		6c		1,600	•_		
d	Foreign organizations: Tax paid or withheld at source (see instructions)	···· -	6d			_		
е	Backup withholding (see instructions)		6e			_		
f	Credit for small employer health insurance premiums (attach Form 8941)	···· -	6f			_		
g	Elective payment election amount from Form 3800		6g			_		
h	Payment from Form 2439		6h			_		
i	Credit from Form 4136		6i					
j	Other (see instructions)	L	6j					
7	Total payments. Add lines 6a through 6j				·····	7		1,600.
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached					8		38.
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed					9		
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount over	rpaid				10		929.
	Enter the amount of line 10 you want: Credited to 2024 estimated tax			29.	Refunded	11		0.
Part	IV Statements Regarding Certain Activities and Other Information	tion	l (see	e instru	ctions)			
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter there	-			-			X
2	During the tax year, did the organization receive a distribution from, or was it the gra foreign trust?							x
•	If "Yes," see instructions for other forms the organization may have to file. Enter the amount of tax-exempt interest received or accrued during the tax year				\$			
3								·
4	Enter available pre-2018 NOL carryovers here \$ 12,445. Do not shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by					-		
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-201	17 NC	DL car	ryovers	. Don't reduc	е		
	the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for	or the	e tax y	ear. Se	e instruction	s.		
	Business Activity Code		Ava	ilable p	ost-2017 NOI	_ carryo	ver	
	551112	\$					702.	
	449210	\$					173.	
		\$						
		\$						
6 a	Reserved for future use							
b	Reserved for future use							
Part								
Provid	e any additional information. See instructions.							

Sign		e examined this return, including accompanying sche (other than taxpayer) is based on all information of v			ge and belief, it is true,
Here		CE	EO		y the IRS discuss this return with preparer shown below (see
	Signature of officer	Date Title		ins	tructions)? X Yes No
	Print/Type preparer's name	Preparer's signature	Date	Check 🔲 if	PTIN
Paid				self-employed	
Preparer	MATT LAUGHLIN	MATT LAUGHLIN	10/02/24		P00014168
Use Only		ARTZ & ASSOCIATES,	P.C.	Firm's EIN	45-0310328
	P.O. B	OX 14296			
	Firm's address <b>GRAND</b>	FORKS, ND 58208-429	6	Phone no. 7	01-775-4685

323711 11-20-23

FORM 990-T	CONTRIBUTIONS	STATEMENT 1
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
LAKE REGION ELECTRIC TRUST	N/A	132,997.
TOTAL TO FORM 990-T, PART I, L	INE 4	132,997.

FORM 990-T	CONTRIBUTIONS SUMMARY		STATEMENT	2
	CONTRIBUTIONS SUBJECT TO 100% LIMIT CONTRIBUTIONS SUBJECT TO 25% LIMIT			
FOR TAX FOR TAX FOR TAX FOR TAX	OF PRIOR YEARS UNUSED CONTRIBUTIONS YEAR 2018 YEAR 2019 YEAR 2020 YEAR 2021 YEAR 2022			
TOTAL CARI TOTAL CURI	YOVER ENT YEAR 10% CONTRIBUTIONS	132,997		
	RIBUTIONS AVAILABLE COME LIMITATION AS ADJUSTED	132,997 335	_	
EXCESS 100	TRIBUTIONS % CONTRIBUTIONS SS CONTRIBUTIONS	132,662 0 132,662	_	
ALLOWABLE	CONTRIBUTIONS DEDUCTION		_	335
TOTAL CON	RIBUTION DEDUCTION			335

FORM 990-T	I	RE 2018 NOL SCHE	DULE	STATEMENT 3
	IOL CARRY FORWARD I IOL DEDUCTION INCLU		INE 6	12,445. 12,445.
SCHEDULE A SCHEDULE	A PORTION OF PRE-20 A ENTITY	)18 NOL SCHEDULE A	SHARE	
	1 2		0.0.	
NET OPERAT BALANCE AF EXPIRING N	EDULE A SHARE OF PH TING DEDUCTION TTER PRE-2018 NOL I HET OPERATING LOSSI WARD OF NET OPERATION	DEDUCTION ES		0. 12,445. 4,012. 0. 0.
NET OPERAT BALANCE AF EXPIRING N	TING DEDUCTION TER PRE-2018 NOL I IET OPERATING LOSSI WARD OF NET OPERATI	DEDUCTION ES	LOSS DEDUCTION	12,445. 4,012. 0.
NET OPERAT BALANCE AF EXPIRING N CARRY FORV	TING DEDUCTION TER PRE-2018 NOL I IET OPERATING LOSSI WARD OF NET OPERATI	DEDUCTION SS ING LOSS	LOSS DEDUCTION LOSS REMAINING	12,445. 4,012. 0. 0.
NET OPERAT BALANCE AF EXPIRING N CARRY FORV ORM 990-T	TING DEDUCTION TER PRE-2018 NOL I NET OPERATING LOSSI NARD OF NET OPERATION PRE-201	DEDUCTION ES ING LOSS L8 NET OPERATING LOSS PREVIOUSLY	LOSS	12,445. 4,012. 0. 0. STATEMENT 4 AVAILABLE

#### SCHEDULE A (Form 990-T)

Department of the Treasury

Internal Revenue Service

### **Unrelated Business Taxable Income** From an Unrelated Trade or Business

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

OMB No. 1545-0047

Open to Public Inspection for 501(c)(3) Organizations Only

2

Name of the organization Α

LAKE REGION ELECTRIC COOPERATIVE

С Unrelated business activity code (see instructions)

551112

B Employer identification number 41-0363020

1

of

**D** Sequence:

#### FEDERATED ACQUISITIONS LLC K-1 Describe the unrelated trade or business

E Describe the unrelated trade or business FEDERATED ACQUISITIONS LLC K-1							
Pa	rt I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net		
1a	Gross receipts or sales						
b	Less returns and allowances c Balance	1c					
2	Cost of goods sold (Part III, line 8)	2					
3	Gross profit. Subtract line 2 from line 1c	3					
4 a	Capital gain net income (attach Schedule D (Form 1041 or Form						
	1120)). See instructions	4a					
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b					
с	Capital loss deduction for trusts	4c					
5	Income (loss) from a partnership or an S corporation (attach						
	statement)	5					
6	Rent income (Part IV)	6					
7	Unrelated debt-financed income (Part V)	7					
8	Interest, annuities, royalties, and rents from a controlled						
	organization (Part VI)	8					
9	Investment income of section 501(c)(7), (9), or (17)						
	organizations (Part VII)	9					
10	Exploited exempt activity income (Part VIII)	10					
11	Advertising income (Part IX)	11					
12	Other income (see instructions; attach statement)	12					
13	Total. Combine lines 3 through 12	13	0.				

Part II Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1	Compensation of officers, directors, and trustees (Part X)	1			
2	Salaries and wages				
3	Repairs and maintenance	3			
4					
5	Interest (attach statement). See instructions			5	
6	Taxes and licenses			6	
7	Depreciation (attach Form 4562). See instructions	7			
8	Less depreciation claimed in Part III and elsewhere on return	8a		8b	
9					
10	Contributions to deferred compensation plans				
11	Employee benefit programs				
12	Excess exempt expenses (Part VIII)				
13	Excess readership costs (Part IX)				
14					
15					0.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13,				
	column (C)			16	0.
17	Deduction for net operating loss. See instructions			17	0.
18	Unrelated business taxable income. Subtract line 17 from line 16				
For F	Paperwork Reduction Act Notice, see instructions.	Schedu	le A (Form 990-T) 2023		

09041002 785000 12951

990-T SCH A	POST-2017	NET OPERATING	LOSS DEDUCTION	STATEMENT 5
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	154.	0.	154.	154.
12/31/19 12/31/20	58. 161.	0. 0.	58. 161.	58. 161.
12/31/21 12/31/22	267. 62.	0. 0.	267. 62.	267. 62.
NOL CARRYOV	ER AVAILABLE THIS Y	TEAR	702.	702.

#### SCHEDULE A (Form 990-T)

Department of the Treasury

Internal Revenue Service

### **Unrelated Business Taxable Income** From an Unrelated Trade or Business

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

2023

Open to Public Inspection for	
501(c)(3) Organizations Only	

2

B Employer identification number

2

of

41-0363020

D Sequence:

Name of the organization Α

	0		
LAKE	REGION	ELECTRIC	COOPERATIVE

C Unrelated business activity code (see instructions)

449210

<b>E</b> [	Describe the unrelated trade or business SALE OF MERC	HAN	DISE				
Pa	t I Unrelated Trade or Business Income		(A) Ind	come	(B) Expenses	s	(C) Net
1a	Gross receipts or sales1,148,497.						
b	Less returns and allowances c Balance	1c		8,497			
2	Cost of goods sold (Part III, line 8)	2	1,05	0,253	B .		
3	Gross profit. Subtract line 2 from line 1c	3	9	8,244	•		98,244.
4a	Capital gain net income (attach Schedule D (Form 1041 or Form						
	1120)). See instructions	4a					
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b					
с	Capital loss deduction for trusts	4c					
5	Income (loss) from a partnership or an S corporation (attach						
	statement)	5					
6	Rent income (Part IV)	6					
7	Unrelated debt-financed income (Part V)	7					
8	Interest, annuities, royalties, and rents from a controlled						
	organization (Part VI)	8					
9	Investment income of section 501(c)(7), (9), or (17)						
	organizations (Part VII)	9					
10	Exploited exempt activity income (Part VIII)	10					
11	Advertising income (Part IX)	11					
12	Other income (see instructions; attach statement)	12					
13	Total. Combine lines 3 through 12	13	9	8,244	•		98,244.
Pa	<b>t II</b> Deductions Not Taken Elsewhere. See instruct directly connected with the unrelated business in	icome	•			uction	is must be
1	Compensation of officers, directors, and trustees (Part X)					1	
2	Salaries and wages					2	45,916.
3	Repairs and maintenance					3	
4	Bad debts					4	
5	Interest (attach statement). See instructions					5	
6	Taxes and licenses					6	228.
7	Depreciation (attach Form 4562). See instructions				12,495.		
8	Less depreciation claimed in Part III and elsewhere on return					8b	12,495.
9	Depletion					9	
10	Contributions to deferred compensation plans					10	
11	Employee benefit programs					11	19,721.
12	Excess exempt expenses (Part VIII)					12	
13	Excess readership costs (Part IX)					13	
14	Other deductions (attach statement)		SE	E ST	ATEMENT 6	14	2,919.

81,279. Total deductions. Add lines 1 through 14 15 15 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, 16 16,965. 16 column (C) Deduction for net operating loss. See instructions STMT 7 STMT 9 173. 17 17 18 16,792. 18 Unrelated business taxable income. Subtract line 17 from line 16

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2023

LHA 323741 01-19-24

09041002 785000 12951

14 2023.04030 LAKE REGION ELECTRIC COOP 12951\_\_1

2

41-0363020

FORM 990-T (A)	OTHER I	EDUCTION	S	STATEME	NT 6
DESCRIPTION				AMOU	NT
DVERTISING					2,919.
OTAL TO SCHEDULE	A, PART II, LINE 14				2,919.
'ORM 990-T (A)	POST 2017 N	IOL SCHEDI	ULE	STATEME	NT 7
PRIOR YEAR POST 2017 NOL	NOL DEDUCI	ION	CARRYFC POST 20	RWARD OF 17 NOL	
173.	1	.73.		0.	
990-T SCH A	POST-2017 NET OPEF LOSS PREVIOUS	 LY	SS DEDUCTION	STATEME	
<del></del> <u></u>	SUSTAINED APPLIE		REMAINING	THIS YE	
2/31/21	173.	0	173.		173.
OL CARRYOVER AVA	SCHEDULE A NOL	 DETAIL	173.	STATEME	173.
TAXABLE INCOME F					16,965 16,965
	RCENTAGE OF PRE-2018 N LOWED PRE-2018 NET OPP				100.00 12,445
	~~	4,520			
TAXABLE INCOME A 80% INCOME LIMIT	FTER PRE-2018 NET OPEF ATION	ATING LOS	SS		4,520 3,616

Sched	ule A (Form 990-T) 2023				Page 2
Part		nod of inventory valuation	า	1 1	
1	Inventory at beginning of year			1	
2	Purchases				
3	Cost of labor				
4	Additional section 263A costs (attach statement)				
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5				
7	Inventory at end of year				
8	Cost of goods sold. Subtract line 7 from line 6. Enter h				Yes No
9 Part	Do the rules of section 263A (with respect to property p IV Rent Income (From Real Property and				Yes No
1	Description of property (property street address, city, s				
•	A				
	B				
	c 🗌				
	D				
		Α	В	С	D
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%				
	but not more than 50%)				
b	From real and personal property (if the				
	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)				
с	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D				
3 4	Total rents received or accrued. Add line 2c, columns A Deductions directly connected with the income in lines 2a and 2b (attach statement)	through D. Enter here a	nd on Part I, line 6, col	umn (A)	0.
4 5	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (sr Description of debt-financed property (street address, context) B	nter here and on Part I, li ee instructions)	ne 6, column (B)		0.
4 5 Part	Deductions directly connected with the income in lines 2a and 2b (attach statement)	nter here and on Part I, li ee instructions)	ne 6, column (B)		
4 5 Part	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (sr Description of debt-financed property (street address, context) B	nter here and on Part I, li ee instructions)	ne 6, column (B)		
4 5 Part	Deductions directly connected with the income in lines 2a and 2b (attach statement)	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 <u>5</u> Part 1	Deductions directly connected with the income in lines 2a and 2b (attach statement)	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 <u>5</u> Part 1	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. En  Unrelated Debt-Financed Income (sr Description of debt-financed property (street address, of B	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 <u>5</u> 1 2	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. En  Unrelated Debt-Financed Income (sr Description of debt-financed property (street address, of A	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 <u>5</u> 1 2	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. En  Unrelated Debt-Financed Income (so Description of debt-financed property (street address, of A B C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 <u>5</u> 1 2 3	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. En  Unrelated Debt-Financed Income (so Description of debt-financed property (street address, of A B C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 <u>5</u> <u>Part</u> 1 2 3 a	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. En  Unrelated Debt-Financed Income (so Description of debt-financed property (street address, of B	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 <u>5</u> Part 1 2 3 a b	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (so Description of debt-financed property (street address, construction) B	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 <u>5</u> Part 1 2 3 a b	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (so Description of debt-financed property (street address, co A	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 5 Part 1 2 3 a b c	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. En  Unrelated Debt-Financed Income (so Description of debt-financed property (street address, of B	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 5 Part 1 2 3 a b c	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. En  Unrelated Debt-Financed Income (so Description of debt-financed property (street address, of B C C C C C C C C C C C C C C C C C C	nter here and on Part I, li ee instructions) bity, state, ZIP code). Che	ne 6, column (B)	istructions.	0.
4 5 Part 1 2 3 a b c 4	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (su Description of debt-financed property (street address, of A	A A	ne 6, column (B)	istructions.	0.
4 5 Part 1 2 3 a b c 4	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (su Description of debt-financed property (street address, of A	A A	ne 6, column (B)	istructions.	D
4 5 Part 1 2 3 a b c 4 5	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (sa Description of debt-financed property (street address, c A	A A	B B	C	0. D
4 5 7 2 3 a b c 4 5 6	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (so Description of debt-financed property (street address, construction) B	A A A A A A A A A A A A A A A A A A A	B B %	C C %	0.
4 5 Part 1 2 3 a b c 4 5 6 7 8	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (su Description of debt-financed property (street address, of A	A A A A A A A A A A A A A A A A A A A	B B %	C C %	0. D
4 5 Part 1 2 3 a b c 4 5 6 7 8 9	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (su Description of debt-financed property (street address, of A	A A A A A A A A A A A A A A A A A A A	B B (i, line 7, column (A)	C	0. D %
4 5 Part 1 2 3 a b c 4 5 6 7 8	Deductions directly connected with the income in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. En Unrelated Debt-Financed Income (su Description of debt-financed property (street address, of A	A A A A A A A A A A A A A A A A A A A	B B (i, line 7, column (A)	C	0. D %

Part	ule A (Form 990-T) 2023				Page
		od of inventory valuation	on COST		
1	Inventory at beginning of year				382,808.
2	Purchases				1,029,617.
3	Cost of labor				0.
4	Additional section 263A costs (attach statement)				0.
5	Other costs (attach statement)				0.
6	Total. Add lines 1 through 5				1,412,425
7	Inventory at end of year				362,172
8	Cost of goods sold. Subtract line 7 from line 6. Enter h	,			1,050,253. Yes X No
<u>9</u> art	Do the rules of section 263A (with respect to property p <b>IV</b> Rent Income (From Real Property and				
1	Description of property (property street address, city, st	•	-		
'	A	ale, ZIF COUE). Check I			
	в 🗌				
	c 🗌				
	D				
		Α	В	С	D
2	Rent received or accrued			•	_
a	From personal property (if the percentage of				
-	rent for personal property is more than 10%				
	but not more than 50%)				
b	From real and personal property (if the				
	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)				
с	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D				
	Deductions directly connected with the income in lines 2a and 2b (attach statement) Total deductions. Add line 4, columns A through D. Er		and on Part I, line 6, co		
5 art	in lines 2a and 2b (attach statement)	iter here and on Part I, ee instructions)	ine 6, column (B)		
5 art	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c A B C C	iter here and on Part I, ee instructions)	ine 6, column (B)		
5 art	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (se Description of debt-financed property (street address, c A  B B C	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0.
5 art 1	in lines 2a and 2b (attach statement)	iter here and on Part I, ee instructions)	ine 6, column (B)		
5 art 1	in lines 2a and 2b (attach statement)	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0
<u>5</u> art 1	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (se Description of debt-financed property (street address, c A B C Gross income from or allocable to debt-financed property	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0
<u>5</u> art 1	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c A B C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0.
<u>5</u> art 1 2 3	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (se Description of debt-financed property (street address, c A B C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property C D C C C C C C C C C C C C C C C C C	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0.
5 art 1 2 3 a	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c A B C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement)	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0.
<u>5</u> art 1 2 3	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (se Description of debt-financed property (street address, c A B C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (attach statement)	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0
5 art 1 2 3 a b	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (se Description of debt-financed property (street address, c A B C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (add lines 3a and 3b,	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0
5 art 1 2 3 a b c	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (se Description of debt-financed property (street address, c A B C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (attach statement)	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0
5 art 1 2 3 a b c	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c A B C C C G Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (add lines 3a and 3b, columns A through D) Amount of average acquisition debt on or allocable	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0
5 art 1 2 3 a b c 4	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (se Description of debt-financed property (street address, c A B C C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (add lines 3a and 3b, columns A through D)	nter here and on Part I, ee instructions) ity, state, ZIP code). Ch	ine 6, column (B) neck if a dual-use. See i	nstructions.	0.
5 art 1 2 3 a b c 4	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c A B C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (attach statement) Total deductions (add lines 3a and 3b, columns A through D) Amount of average acquisition debt on or allocable to debt-financed property (attach statement) Average adjusted basis of or allocable to debt-	A	ine 6, column (B) neck if a dual-use. See i	nstructions.	0.
5 art 1 2 3 a b c 4 5	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c A B C C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (add lines 3a and 3b, columns A through D) Amount of average acquisition debt on or allocable to debt-financed property (attach statement) Average adjusted basis of or allocable to debt- financed property (attach statement)	A	ine 6, column (B) neck if a dual-use. See i	nstructions.	0.
5 art 1 2 3 a b c 4 5 6	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c A B C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (attach statement) Total deductions (add lines 3a and 3b, columns A through D) Amount of average acquisition debt on or allocable to debt-financed property (attach statement) Average adjusted basis of or allocable to debt-	A	B B	nstructions.	0. 0.
5 art 1 2 3 a b c 4 5 6 7	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c  A	A A A A A A A A A A A A A A A A A A A	B B %	c	0. 0.
5 art 1 2 3 a b c 4 5 6 7 8	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c  A B C C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (atdach statement) Total deductions (add lines 3a and 3b, columns A through D) Amount of average acquisition debt on or allocable to debt-financed property (attach statement) Average adjusted basis of or allocable to debt- financed property (attach statement) Divide line 4 by line 5 Gross income reportable. Multiply line 2 by line 6 Total gross income (add line 7, columns A through D)	A A A A A A A A A A A A A A A A A A A	B B %	c	
5 art 1 2 3 a b c 4 5 6 7 8 9	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c  A B C C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (atdach statement) Total deductions (add lines 3a and 3b, columns A through D) Amount of average acquisition debt on or allocable to debt-financed property (attach statement) Average adjusted basis of or allocable to debt- financed property (attach statement) Divide line 4 by line 5 Gross income reportable. Multiply line 2 by line 6 Total gross income (add line 7, columns A through D) Allocable deductions. Multiply line 3c by line 6	A A Enter here and on Part I, the instructions) ity, state, ZIP code). Cr A A A A A A A A A A A A A A A A A A A	B B (1, line 7, column (A)	c	0. 0.
b	in lines 2a and 2b (attach statement)  Total deductions. Add line 4, columns A through D. Er Unrelated Debt-Financed Income (see Description of debt-financed property (street address, c  A B C C C Gross income from or allocable to debt-financed property Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement) Other deductions (atdach statement) Total deductions (add lines 3a and 3b, columns A through D) Amount of average acquisition debt on or allocable to debt-financed property (attach statement) Average adjusted basis of or allocable to debt- financed property (attach statement) Divide line 4 by line 5 Gross income reportable. Multiply line 2 by line 6 Total gross income (add line 7, columns A through D)	A A Enter here and on Part I, the instructions) ity, state, ZIP code). Ch A A A A A A A A A A A A A A A A A A A	B B (1, line 7, column (A)	C	0. 0.

2023.04030 LAKE REGION ELECTRIC COOP 12951\_\_1

	/=	_										1
Sched Part	ule A (Form 990-T) 2023	ities. Ro	valties, and Ro	ents Fro	m Contro	lled O	rganization	S (se	e instruct	ions)		Page <b>3</b>
	,						Exempt Control			,		
	1. Name of controller organization	ed	<b>2.</b> Employer identification	incon	unrelated ne (loss)	<b>4.</b> Tota	. Total of specified payments made		<b>5.</b> Part of column 4 that is included in the controlling organiza-			
			number	(see ins	structions)				tion's gross income			
<u>(1)</u>												
<u>(2)</u>												
(3)												
<u>(4)</u>			Nc	nevempt (	Controlled O	 raanizati	ions					
7	Taxable Income	8 N			otal of specif	-	<b>10.</b> Part o	of colu	mn 9	11	Dedu	uctions directly
	7. Taxable Income 8. Net unrelated income (loss) (see instructions)				yments mad		that is inc controlling	luded i	in the ation's		conn	in column 10
<u>(1)</u>												
(2)												
(3)												
<u>(4)</u>												
							Add colum Enter here line 8, c	and on	Part I,	Ent	er her	imns 6 and 11. e and on Part I, column (B).
Totals									0.			0.
Part			of a Section 50	)1(c)(7), (			nization <sub>(s</sub>	ee inst	ructions)			
	<b>1.</b> Desc	cription of ir	icome	2. Amount of income				<b>4.</b> Set- (attach st		nt)	Total deductions and set-asides add cols 3 and 4)	
(1)												
(2)												
(3)												
(4)												
					Add amou column 2 here and o line 9, colu	. Enter n Part I,					h	Add amounts in column 5. Enter ere and on Part I, ine 9, column (B).
Totals						0.						0.
Part	VIII Exploited E	xempt A	ctivity Income	, Other T	han Adve	ertising	g Income	(see ins	structions)			
1	Description of exploite	ed activity:										
2	Gross unrelated busin	income	from trade or busi	ness. Ente	r here and o	n Part I,	line 10, colum	n (A)		2		
3	Expenses directly con	nected with	production of unr	elated busi	ness income	e. Enter l	here and on Pa	art I,				
										3		
4	Net income (loss) from	n unrelated t	rade or business.	Subtract lir	ne 3 from line	e 2. If a g	gain, complete					
										4		
5	Gross income from ac									5		
6	Expenses attributable									6		
7	Excess exempt expen											
	4. Enter here and on F	art II, line 1	2			<u></u>				7		

Schedule A (Form 990-T) 2023

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												2
Schedu	ule A (Form 990-T) 2023	) Itiaa Da										Page <b>3</b>
Part	VI Interest, Annu	lities, Ro	byaities, and Re	ents Fro	m Contro		-	,	e instruct	,		
	1. Name of controlled	d	9 Employer	2 Not	unrelated		Exempt Control al of specified		ganization		6 Dodu	ationa directly
	organization	u	<ol> <li>Employer identification</li> </ol>		ne (loss)		nents made		included			ctions directly ected with
	organization		number		structions)		controlling org tion's gross in			janiza-		
(1)					· · ·				gross inc	,ome		
(2)												
(3)												
(4)												
		-	No	nexempt C	Controlled O	ganizati	ons					
7	. Taxable Income		Net unrelated		otal of specif		10. Part of			11.		ons directly
	income (loss)			pa	yments mad	е	that is inc				connect	
		(see	e instructions)				gross	incom	е	ind	come in o	column 10
<u>(1)</u>												
<u>(2)</u>												
<u>(3)</u>												
<u>(4)</u>							Add colum		ad 10	Ada		s 6 and 11.
							Enter here					nd on Part I,
							line 8, c	olumn	(A).	li	ine 8, co	lumn (B).
Totals									0.			0.
Part	VII Investment I	Income	of a Section 50	1(c)(7), (	9), or (17)	Orgar	nization (s	ee inst	ructions)			
	<b>1.</b> Desc	cription of i	ncome		2. Amou		3. Deductio		4. Set-	asides		tal deductions
					incon	ne	directly conne (attach stater		(attach st	atemer		d set-asides I cols 3 and 4)
<u></u>							(	,				
(1) (0)												
(2) (2)												
(3) (4)												
(+)					Add amou	unts in					Ad	d amounts in
					column 2							umn 5. Enter
					here and or line 9, colu	,						and on Part I, 9, column (B).
Totals						Ò.						0.
Part	VIII Exploited E	xempt A	ctivity Income	, Other T	han Adve	ertising	g Income (	see ins	tructions)			
1	Description of exploite	ed activity:										
2	Gross unrelated busin	ess income	e from trade or busi	ness. Ente	r here and o	n Part I,	line 10, colum	n (A)		2		
3	Expenses directly con	nected wit	h production of unr	elated busi	ness income	e. Enter l	here and on Pa	art I,				
										3		
4	Net income (loss) from											
	lines 5 through 7									4		
5	Gross income from ac									5		
6	Expenses attributable									6		
7	Excess exempt expense									_		
	4. Enter here and on P	rart II, line	12							7		

Schedule A (Form 990-T) 2023

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-	ule A (Form 990-T) 2023					Page 4
Part	IX Advertising Income					
1	Name(s) of periodical(s). Check box if reportin	ig two or more peri	odicals on a	consolidated basi	S.	
	A					
	В					
	c					
	D					
Enter a	amounts for each periodical listed above in the	corresponding colu	umn.			
			Α	В	С	D
2	Gross advertising income					
	Add columns A through D. Enter here and on	Part I, line 11, colu	umn (A)			0.
а						
3	Direct advertising costs by periodical					
а	Add columns A through D. Enter here and on		umn (B)		•	0.
	3	, , ,	( )			
4	Advertising gain (loss). Subtract line 3 from lir	ne 🗌				
	2. For any column in line 4 showing a gain,					
	complete lines 5 through 8. For any column ir	,				
	line 4 showing a loss or zero, do not complete					
	lines 5 through 7, and enter -0- on line 8					
5	Readership costs					
6	Circulation income					
7	Excess readership costs. If line 6 is less than					
	line 5, subtract line 6 from line 5. If line 5 is less	20				
	than line 6, enter -0-					
8	Excess readership costs allowed as a	······				
0	deduction. For each column showing a gain of	n l				
	line 4, enter the lesser of line 4 or line 7					
-	Add line 8, columns A through D. Enter the gr		o o lumno ta	tal ar 0 hara and .		
а		eater of the line of	a columns lo	ital or -0- nere and o		0.
Part	Compensation of Officers, Dir	ectors and Tr	ustees /	ana inatruationa)		
					3. Percentage	4. Compensation
	1. Name		2. Title		of time devoted	attributable to
	I. Name		2. 1100		to business	unrelated business
(1)					%	
(2)					%	
					%	
<u>(3)</u>						
<u>(4)</u>					%	
Total	. Enter here and on Part II, line 1					0.
Part		······································				0.
ιαι		e instructions)				
נרסט	DING, LINE LINE (C): CHA	NGE OF NA		שת		
הייוו	$\operatorname{DING}$ , $\operatorname{DINE}$ $\operatorname{DINE}$ (C). $\operatorname{CIA}$	NGE OF NA				
CODI	E USED IN PREVIOUS YEAR:	221000				
	L USED IN PREVIOUS IEAR:	221000				
COD	F HEED IN CHEDENM VEND.	551110				
	E USED IN CURRENT YEAR:	551112				
anoi						
SEQ	JENCE NUMBER: 1					
ספא	SON FOR CHANGE: THE NAIC		ד חש		ירידים אססנ	7
KEA,	SON FOR CHANGE: THE MAIC	S CODE 03	61 72	DEING CHAI	IGED IO MORI	<u> </u>
ארכי	JRATELY REFLECT THE BUSI	NESS BEIN	G COND	UCTED.		

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1

	ule A (Form 990-T) 2023				Page 4
Part 1	IX Advertising Income Name(s) of periodical(s). Check box if reporting t	two or more periodicals on a	consolidated basis		
•	A				
	в 🔄				
	c 🔄				
	D				
Enter a	amounts for each periodical listed above in the co				
0	Cross educations income	A	В	C	D
2	Gross advertising income Add columns A through D. Enter here and on Pa				0.
а	Add columns A through D. Enter here and off a				
3	Direct advertising costs by periodical				
а	Add columns A through D. Enter here and on Pa				0.
4	Advertising gain (loss). Subtract line 3 from line				
	2. For any column in line 4 showing a gain,				
	complete lines 5 through 8. For any column in				
	line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8				
5	Readership costs				
6	Circulation income				
7	Excess readership costs. If line 6 is less than				
	line 5, subtract line 6 from line 5. If line 5 is less				
	than line 6, enter -0-				
8	Excess readership costs allowed as a				
	deduction. For each column showing a gain on				
а	line 4, enter the lesser of line 4 or line 7 Add line 8, columns A through D. Enter the grea		l al or -0- here and c	 n	
u	Part II, line 13				Ο.
Part	X Compensation of Officers, Direct	ctors, and Trustees (s	ee instructions)		
				3. Percentage	4. Compensation
	1. Name	<b>2.</b> Title		of time devoted	attributable to
				to business	unrelated business
( <u>1</u> )				%	
<u>(2)</u> (3)				%	
(4)				%	
<u></u>					
	. Enter here and on Part II, line 1				0.
Part	XI Supplemental Information (see i	instructions)			
HEA.	DING, LINE LINE (C): CHAN	GE OF NAICS COL			
COD	E USED IN PREVIOUS YEAR:	423000			
<u>COD</u> .	L COUD IN INLVICED ILAK.	425000			
COD	E USED IN CURRENT YEAR: 4	49210			
SEQ	JENCE NUMBER: 2				
					_
REA	SON FOR CHANGE: THE NAICS	CODE USED IS E	EING CHAN	IGED TO MORE	<u> </u>
200	JRATELY REFLECT THE BUSIN	FOG BETNO CONDI			
ALL	OVATEDI VELDECI IUE DOSIN	THE CONDU			

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1562		Deprec	iation a	nd Am	ortizatio	n		OMB No. 1545-0172
Form <b>4562</b>		(Including			ed Property	) A PG	1 2	2023
Department of the Treasury	O a ta	······	Attach to yo					Attachment Sequence No. <b>179</b>
Internal Revenue Service Name(s) shown on return	GO to	www.irs.gov/Fo	rm4502 for in:		ess or activity to which		;	Identifying number
LAKE REGION	ELECTRIC C	COPERATI	/E	SAL	E OF MER	CHANDI	SE	41-0363020
Part I Election To Exp	ense Certain Property	y Under Section 17	'9 Note: If you	have any lis	sted property, co	omplete Part	V before yo	ou complete Part I.
1 Maximum amount (s	ee instructions)						1	1,160,000.
2 Total cost of section	179 property place	d in service (see	instructions)				2	
3 Threshold cost of se	ction 179 property b	pefore reduction	in limitation $\dots$					2,890,000.
4 Reduction in limitation	on. Subtract line 3 fr	om line 2. If zero	or less, enter	·0				
5 Dollar limitation for tax year	. Subtract line 4 from line 1	. If zero or less, enter -	0 If married filing s	eparately, see i	nstructions		5	
6	(a) Description of prop	perty		(b) Cost (busin	ess use only)	(c) Elected	cost	
7 Listed property. Ente								
8 Total elected cost of								
9 Tentative deduction.								
10 Carryover of disallov								
11 Business income lim					,			
12 Section 179 expense							12	
13 Carryover of disallov					13			
Note: Don't use Part II o		,						
	preciation Allowan		•					
14 Special depreciation	allowance for qualif	ied property (oth	er than listed p	property) pla	aced in service c	luring		
•							14	
15 Property subject to s	section 168(f)(1) elec	tion					15	
16 Other depreciation (i							16	
Part III MACRS De	epreciation (Don't i	nclude listed pro	. ,	,				
				tion A				10 405
17 MACRS deductions	-	-					17	12,495.
18 If you are electing to group						L		
	Section B - Assets F	1				ral Deprecia	tion Syste	m
(a) Classification	of property	(b) Month and year placed in service	(business/inve only - see ins	stment use	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property								
<b>b</b> 5-year property								
c 7-year property								
d 10-year property	,							
e 15-year property	,							
f 20-year property	,							
g 25-year property	,				25 yrs.		S/L	
h Residential renta	l proporty	/			27.5 yrs.	MM	S/L	
		/			27.5 yrs.	MM	S/L	
i Nonresidential re	al property	/			39 yrs.	MM	S/L	
	ear property	/				MM	S/L	
Se	ction C - Assets Pl	aced in Service	During 2023 1	ax Year Us	sing the Alterna	tive Depreci	ation Syst	em
20a Class life							S/L	
<b>b</b> 12-year					12 yrs.		S/L	
<b>c</b> 30-year		1			30 yrs.	MM	S/L	
d 40-year		/			40 yrs.	MM	S/L	
Part IV Summary	See instructions.)						·	
21 Listed property. Ente	er amount from line :	28					21	
22 Total. Add amounts	from line 12, lines 1	4 through 17, lin	es 19 and 20 ii	n column (g)	), and line 21.			
Enter here and on th	e appropriate lines o	of your return. Pa	rtnerships and	S corporat	ions - s <u>ee instr.</u>	<u></u>	22	12,495.
23 For assets shown at	ove and placed in s	ervice during the	current year, e	enter the				
portion of the basis	attributable to section	n 263A costs	<u></u>	<u></u>	23			
316251 12-20-23 LHA Fo	Paperwork Reduc	tion Act Notice.	see separate	anstruction	ns.			Form <b>4562</b> (2023)

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Fo	rm 4562 (2023)	LAK	E REGIO	ON EL	ECTR	IC C	OOPE	RAT	IVE			41-	0363	020	Page 2
_	art V Listed Proper				ner vehic	les, cert	ain aircr	aft, an	d property	/ used fo	r				
	entertainment, <b>Note:</b> For any	,		,	standar	d miloac	no rato o	r dodu	cting loop				by 24a		
	24b, columns	(a) through (c	) of Section A	A, all of S	ection B,	and Se	ection C	if appli	icable.	e expens	se, com		lly 24a,		
	Section A -	- Depreciatio	on and Other	Informa	tion (Ca	ution: S	See the i	nstruc	tions for li	mits for	passeng	er auton	nobiles.	)	
<u>24</u> ;	a Do you have evidence to s	support the bu	siness/investm	ent use cla	aimed?	<u> </u>	es	No	24b If "Y	<u>′es," is tł</u>	ne evide	nce writt	ten?	Yes	No
	(a)	<b>(b)</b> Date	(c)	,	(d)	Boo	(e)	nintion	(f)		(g)		(h)		(i)
	Type of property (list vehicles first)	placed in	Business investmer	nt l	Cost or		sis for depre siness/inve	stment	Recovery period		thod/ /ention		eciation uction		ected on 179
		service	use percenta	age	ther basis		use only	()	period			ucu	uction	C/	ost
25	Special depreciation alle	owance for q	ualified listed	property	placed i	n servic	e during	the ta	ix year and	b					
	used more than 50% in	a qualified bu	usiness use		<u></u>						25				
<u>26</u>	Property used more that	in 50% in a q	ualified busin	ess use:											
		: :		%											
		: :		%											
		: :		%											
27	Property used 50% or le	ess in a qualif	fied business	use:											
		: :		%						S/L -					
		: :		%						S/L -					
		: :		%						S/L -					
28	Add amounts in column	n (h), lines 25	through 27. I	Enter here	e and on	line 21,	page 1				28				
	Add amounts in column												29		
				Section											
Со	mplete this section for ve	hicles used l	by a sole pro	orietor, pa	artner, or	other "	more tha	an 5%	owner," o	r related	person.	If you p	rovided	vehicles	
to	your employees, first ans	wer the ques	tions in Sect	ion C to s	see if you	i meet a	n excep	tion to	completir	ng this se	ection fo	or those v	vehicles.		
					,				·	0					
				(	a)	(	b)		(c)	(	d)	(	e)	(†	f)
30	Total business/investment	miles driven d	urina the		icle 1	-	icle 2	Ve	ehicle 3		icle 4	-	icle 5		icle 6
	year ( <b>don't</b> include commu		0												,
31	Total commuting miles														
	Total other personal (no														
UL.	driven	-	-												
33	Total miles driven during													<u> </u>	
00	Add lines 30 through 32														
34	Was the vehicle availab			Yes	No	Yes	No	Yes	s No	Yes	No	Yes	No	Yes	No
01	during off-duty hours?	•				100				100		100			
35	Was the vehicle used p													<u> </u>	<u> </u>
00	than 5% owner or relate														
26	Is another vehicle availa														
30															
	use?		- Questions	for Empl		l Ibo Droi	l vide Vek				l man lava	1		L	L
<b>A n</b>	swer these questions to (			•	-								ron't		
	ore than 5% owners or rel	,		exception	r to comp	bleting a	Section E	STOP VE	enicies use	ed by en	ipioyees	swno a	rent		
	Do you maintain a writte			robibito o			fychiolo	o incl	uding oon	muting	buyour			Yes	No
31	•								-	-				165	
20	employees? Do you maintain a writte														
30	,	. ,					,	•		0, , ,					
~~	employees? See the ins														+
	Do you treat all use of v	2													
40	Do you provide more th														
	the use of the vehicles,														
41	Do you meet the require														_
	Note: If your answer to	37, 38, 39, 4	0, or 41 is "Y	es," don'	t comple	te Secti	on B for	the co	overed ver	nicles.					
F	art VI Amortization			(b)	1	(c)			(d)		(0)			(f)	
	(a) Description o	f costs	Da	(b) te amortization		(C) Amortizat	ole		(d) Code		(e) Amortiza	ation	A	(f) mortization	
				begins		amount	t		section		period or pe		fo	or this year	
<u>42</u>	Amortization of costs th	iat begins du	ring your 202	-	ar: T					1					
				: :				_							
				: :											
	Amortization of costs th											43			
44	Total. Add amounts in o	column (f). Se	ee the instruc	tions for	where to	report						44			
316	252 12-20-23												F	orm 456	2 (2023)

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