

PUBLIC DISCLOSURE COPY

Form **990**

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)

2021

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the **2021** calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization DAKOTA ELECTRIC ASSOCIATION		D Employer identification number 41-0212180
	Doing business as		E Telephone number 651-463-7134
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 228,903,749.
	4300 220TH STREET W.		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or province, country, and ZIP or foreign postal code FARMINGTON, MN 55024		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
F Name and address of principal officer: GREG MILLER SAME AS C ABOVE			If "No," attach a list. See instructions
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (12) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: ▶ WWW.DAKOTAELECTRIC.COM			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1937 M State of legal domicile: MN

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: ELECTRIC DISTRIBUTION COOP		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	11
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	11
	5 Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	219
	6 Total number of volunteers (estimate if necessary)	6	0
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	5,862.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	215,175,456.	228,610,759.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	125,352.	160,834.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,643.	5,052.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	215,303,451.	228,776,645.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	385,685.	408,308.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	4,301,470.	4,844,271.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	25,098,580.	24,327,258.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	181,209,085.	189,748,626.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	210,994,820.	219,328,463.
19 Revenue less expenses. Subtract line 18 from line 12	4,308,631.	9,448,182.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	361,658,740.	386,937,429.
	22 Net assets or fund balances. Subtract line 21 from line 20	182,695,787.	199,238,397.
		178,962,953.	187,699,032.

Part II Signature Block

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

Sign Here	Signature of officer		Date	
	GREG MILLER, PRESIDENT & CEO Type or print name and title			
Paid Preparer Use Only	Print/Type preparer's name LAURIE HANSON, CPA	Preparer's signature LAURIE HANSON, CPA	Date 07/01/22	Check if self-employed <input type="checkbox"/> PTIN P00851848
	Firm's name ▶ EIDE BAILLY LLP	Firm's EIN ▶ 45-0250958	Phone no. 605-339-1999	
Firm's address ▶ 200 E. 10TH ST., STE. 500 SIOUX FALLS, SD 57104-6375				

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: WE ARE A MEMBER-OWNED, MEMBER-FOCUSED ELECTRIC DISTRIBUTION COOPERATIVE, STRIVING TO EXCEED OUR MEMBER'S ENERGY EXPECTATIONS IN A CHANGING WORLD.

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.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ including grants of \$) (Revenue \$) PROVIDE ELECTRIC AND RELATED SERVICES AND PRODUCTS FOR APPROXIMATELY 113,000 MEMBERS/CUSTOMERS.

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

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

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

4e Total program service expenses

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>		X
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		
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? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	X	
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	X	
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		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? <i>If "Yes," complete Schedule F, Parts II and IV</i>		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? <i>If "Yes," complete Schedule F, Parts III and IV</i>		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? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No checkboxes. Includes questions 2a through 17 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year 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.		
	1a 11		
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b 11		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?		X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **CARLA HENKE - 651-463-7134**
4300 220TH STREET W., FARMINGTON, MN 55024

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) GREG MILLER PRESIDENT/CEO	40.00			X			1,018,890.	0.	326,914.	
(2) MICHAEL FOSSE VP-ENERGY/MEMBER SERVICE UNTIL 12/21	40.00				X		234,398.	0.	192,990.	
(3) BETTY JO KIESOW VP-ENGINEERING SERVICES	40.00				X		226,340.	0.	148,142.	
(4) CRAIG TURNER SR. PRINCIPAL & REGULATORY ENGINEER	40.00					X	168,162.	0.	140,305.	
(5) DOUGLAS LARSON VP-REGULATORY SERVICES UNTIL 07/2021	40.00				X		189,847.	0.	88,676.	
(6) MICHAEL NELSON VP-INFORMATION SERVICES	40.00			X			249,686.	0.	26,017.	
(7) GRANT BAUMBERGER METERING & ELECTRICAL EQ MANAGER	40.00					X	169,851.	0.	102,554.	
(8) JEFFREY SCHOENECKER VP-UTILITY SERVICES	40.00				X		242,565.	0.	22,208.	
(9) COREY HINTZ VP-FINANCE/CFO	40.00			X			202,121.	0.	62,296.	
(10) JOHN THURMES CONTROL CENTER MANAGER	40.00					X	159,211.	0.	94,948.	
(11) CARLA HENKE CONTROLLER	40.00					X	160,470.	0.	86,202.	
(12) JOHN BERGE SYSTEM DESIGN MANAGER	40.00					X	145,307.	0.	52,673.	
(13) GERALD PITTMAN JR. CHAIR	17.00	X		X			42,325.	0.	0.	
(14) PAUL BAKKEN VICE CHAIR	7.00	X		X			32,675.	0.	0.	
(15) BILL MIDDLECAMP DIRECTOR; TREASURER BEG 05/21	17.00	X		X			32,575.	0.	0.	
(16) KENNETH DANNER SECRETARY	15.00	X		X			32,575.	0.	0.	
(17) DAVID JONES DIRECTOR	19.00	X					32,575.	0.	0.	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) WILLIAM HOLTON DIRECTOR	14.00	X						32,575.	0.	0.
(19) CLAY VAN DE BOGART DIRECTOR	15.00	X						32,575.	0.	0.
(20) JUDY KIMMES DIRECTOR	14.00	X						32,575.	0.	0.
(21) MARGARET SCHREINER DIRECTOR	17.50	X						32,575.	0.	0.
(22) JOHN (JACK) DEYOE DIRECTOR	22.00	X						32,575.	0.	0.
(23) STACY MILLER DIRECTOR	14.00	X						32,575.	0.	0.
(24) JAMES SHELDON TREASURER; DIRECTOR UNTIL 8/21	15.00	X		X				21,500.	0.	0.
1b Subtotal								3,556,523.	0.	1343925.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								3,556,523.	0.	1343925.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **83**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
NPL CONSTRUCTION CO 2355 UTOPIA RD, PHOENIX, AZ 85027	UNDERGROUND CONSTRUCTION	2,789,597.
ANIXTER 4711 GOLF RD, SKOKIE, IL 60076	ADVANCED GRID INFRASTRUCTURE IMPLE	1,300,750.
CARR'S TREE SERVICE 307 MINNESOTA 78, OTTERTAIL, MN 56571	TREE TRIMMING	1,273,798.
POWERHOUSE ELECTRIC INC 1958 RASPBERRY LN, SHAKOPEE, MN 55379	ADVANCED GRID INFRASTRUCTURE IMPLE	1,273,587.
KUBRA AMERICA SOUTH EAST INC 5310 WESTPARK DR, ATLANTA, GA 30336	CUSTOMER BILLING	675,060.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **13**

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f					
	g Noncash contributions included in lines 1a-1f	1g \$					
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a SALE OF POWER	Business Code					
		221000	228604897.	228604897.			
	b VEHICLE REPAIR	811000	4,381.		4,381.		
	c SALES OF WATER HEATERS	221000	1,481.		1,481.		
	d _____						
	e _____						
	f All other program service revenue						
g Total. Add lines 2a-2f			228610759.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		160,834.			160,834.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c					
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a	132,156.					
b Less: cost of goods sold	10b	127,104.					
c Net income or (loss) from sales of inventory			5,052.	5,052.			
Miscellaneous Revenue	11 a _____	Business Code					
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			228776645.	228609949.	5,862.	160,834.	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	408,308.			
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	4,844,271.			
5 Compensation of current officers, directors, trustees, and key employees	3,278,439.			
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	14,347,646.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,958,815.			
9 Other employee benefits	2,496,651.			
10 Payroll taxes	1,245,707.			
11 Fees for services (nonemployees):				
a Management				
b Legal	87,646.			
c Accounting	42,025.			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	4,873,433.			
12 Advertising and promotion	2,039,329.			
13 Office expenses	2,797,063.			
14 Information technology				
15 Royalties				
16 Occupancy	189,175.			
17 Travel	62,411.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest	4,506,103.			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	12,299,719.			
23 Insurance	461,647.			
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a COST OF SALE OF POWER	155,205,951.			
b PROPERTY AND OTHER TAXE	3,246,539.			
c EXTERNAL CONTRACT LABOR	1,934,130.			
d BAD DEBT EXPENSES	1,053,862.			
e All other expenses _____	949,593.			
25 Total functional expenses. Add lines 1 through 24e	219,328,463.			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	140,668.	1	197,287.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	26,444,275.	4	29,738,681.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	9,749,791.	8	8,103,342.
	9 Prepaid expenses and deferred charges	1,460,069.	9	4,167,486.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 346,519,682.		
	b Less: accumulated depreciation	10b 139,897,897.	191,964,120.	10c 206,621,785.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	3,602,306.	12	3,563,587.
	13 Investments - program-related. See Part IV, line 11	123,429,622.	13	129,957,833.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	4,867,889.	15	4,587,428.
16 Total assets. Add lines 1 through 15 (must equal line 33)	361,658,740.	16	386,937,429.	
Liabilities	17 Accounts payable and accrued expenses	41,441,906.	17	42,791,418.
	18 Grants payable		18	
	19 Deferred revenue	140,746.	19	104,200.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	580,950.	21	581,118.
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	118,290,810.	23	133,198,833.
	24 Unsecured notes and loans payable to unrelated third parties	15,300,000.	24	15,300,000.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	6,941,375.	25	7,262,828.
	26 Total liabilities. Add lines 17 through 25	182,695,787.	26	199,238,397.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0.	29	0.
	30 Paid-in or capital surplus, or land, building, or equipment fund	0.	30	0.
	31 Retained earnings, endowment, accumulated income, or other funds	178,962,953.	31	187,699,032.
	32 Total net assets or fund balances	178,962,953.	32	187,699,032.
33 Total liabilities and net assets/fund balances	361,658,740.	33	386,937,429.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	228,776,645.
2	Total expenses (must equal Part IX, column (A), line 25)	2	219,328,463.
3	Revenue less expenses. Subtract line 2 from line 1	3	9,448,182.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	178,962,953.
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	-712,103.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	187,699,032.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization DAKOTA ELECTRIC ASSOCIATION Employer identification number 41-0212180

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, and acquired after 7/25/06), and questions about monitoring, expenses, and reporting.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting art and historical treasures, and a table for revenue and assets included.

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

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

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		4,759,698.		4,759,698.
b Buildings		8,568,629.	4,307,549.	4,261,080.
c Leasehold improvements				
d Equipment		324,934,379.	135,590,348.	189,344,031.
e Other		8,256,976.		8,256,976.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				206,621,785.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) GRE CAPITAL CREDITS	123,431,741.	COST
(2) NRUCFC CAPITAL CREDITS	4,151,240.	COST
(3) COBANK	1,261,678.	COST
(4) OTHER CAPITAL CREDITS	962,533.	COST
(5) COOPERATIVE MEMBERSHIPS	2,600.	COST
(6) MN RURAL ELECTRIC TRUST	148,041.	COST
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶	129,957,833.	

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, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CAPITAL LEASE	1,469,223.
(3) FAS 106 POST-EMPLOYMENT BENEFITS	4,864,003.
(4) POWER COST RECOVERY	810,409.
(5) PROPERTY TAX PROGRAM RECOVERY	119,193.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	7,262,828.

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

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

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

1	Total revenue, gains, and other support per audited financial statements	1	227,324,808.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	127,104.
e	Add lines 2a through 2d	2e	127,104.
3	Subtract line 2e from line 1	3	227,197,704.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	1,578,941.
c	Add lines 4a and 4b	4c	1,578,941.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	228,776,645.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

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

1	Total expenses and losses per audited financial statements	1	212,689,355.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	-1,451,837.
e	Add lines 2a through 2d	2e	-1,451,837.
3	Subtract line 2e from line 1	3	214,141,192.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	5,187,271.
c	Add lines 4a and 4b	4c	5,187,271.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	219,328,463.

Part XIII Supplemental Information.

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

PART IV, LINE 2B:

THE MEMBERS OF THE COOPERATIVE CAN ELECT TO PAY AN ADDITIONAL SET AMOUNT ON THEIR ELECTRIC BILL EACH MONTH AS A CONTRIBUTION TO THE HELPING NEIGHBORS TRUST. THE FUNDS COLLECTED FROM THE MEMBERSHIP ARE HELD IN A COOPERATIVE ACCOUNT AND ARE PAID TO THE TRUST QUARTERLY. THE TRUST USES THE FUNDS FOR CHARITABLE PURPOSES. FUNDS THAT EXIST AT THE END OF THE YEAR ARE A RESULT OF A TIMING DIFFERENCE FROM WHEN THE FUNDS ARE COLLECTED FROM THE COOPERATIVE MEMBERS, TO WHEN THEY ARE DISTRIBUTED TO THE HELPING NEIGHBORS TRUST. AT DECEMBER 31, 2021, THE COOPERATIVE HELD \$2,862.

THE COOPERATIVE ALSO COLLECTS FRANCHISE FEES FROM ITS MEMBERS AND DISTRIBUTES THESE FEES DIRECTLY TO THE CITY OF APPLE VALLEY. THE AMOUNT OF

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

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

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. DAKOTA ELECTRIC ASSOCIATION	Taxpayer identification number (TIN) 41-0212180
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 4300 220TH STREET W.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FARMINGTON, MN 55024	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

CARLA HENKE

- The books are in the care of ▶ **4300 220TH STREET W. - FARMINGTON, MN 55024**

Telephone No. ▶ **651-463-7134** Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2022**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2021** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

Part XIII Supplemental Information *(continued)*

\$135,641 THAT EXISTS AT DECEMBER 31, 2021 IS A RESULT OF A TIMING DIFFERENCE BETWEEN WHEN THE FUNDS ARE COLLECTED AND WHEN THEY ARE DISTRIBUTED TO THE CITY OF APPLE VALLEY.

THE COOPERATIVE ALSO COLLECTS FRANCHISE FEES FROM ITS MEMBERS AND DISTRIBUTES THESE FEES DIRECTLY TO THE CITY OF BURNSVILLE. THE AMOUNT OF \$425,626 THAT EXISTS AT DECEMBER 31, 2021 IS A RESULT OF A TIMING DIFFERENCE BETWEEN WHEN THE FUNDS ARE COLLECTED AND WHEN THEY ARE DISTRIBUTED TO THE CITY OF BURNSVILLE.

THE COOPERATIVE ALSO COLLECTS FRANCHISE FEES FROM ITS MEMBERS AND DISTRIBUTES THESE FEES DIRECTLY TO THE CITY OF INVER GROVE HEIGHTS. THE AMOUNT OF \$16,989 THAT EXISTS AT DECEMBER 31, 2021 IS A RESULT OF A TIMING DIFFERENCE BETWEEN WHEN THE FUNDS ARE COLLECTED AND WHEN THEY ARE DISTRIBUTED TO THE CITY OF INVER GROVE HEIGHTS.

PART X, LINE 2:

DAKOTA ELECTRIC WILL RECOGNIZE FUTURE ACCRUED INTEREST AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS IN INCOME TAX EXPENSE IF SUCH PENALTIES AND INTEREST ARE INCURRED. UNDER NORMAL CIRCUMSTANCES, DAKOTA ELECTRIC AND ITS FORMER SUBSIDIARY, MES, ARE NO LONGER SUBJECT TO FEDERAL OR STATE TAX EXAMINATIONS BY TAX AUTHORITIES FOR YEARS BEFORE 2019.

DAKOTA ELECTRIC AND ITS FORMER SUBSIDIARY UNDERGO AN ANNUAL ANALYSIS OF VARIOUS TAX POSITIONS, ASSESSING THE LIKELIHOOD OF THOSE POSITIONS BEING UPHOLD UPON EXAMINATION WITH RELEVANT TAX AUTHORITIES, AS DEFINED BY ASC 740-10. THE UNRECOGNIZED TAX BENEFIT ACCRUAL WAS ZERO AS OF DECEMBER 31, 2021 AND 2020.

Part XIII Supplemental Information (continued)

PART XI, LINE 2D - OTHER ADJUSTMENTS:

COST OF GOODS SOLD RECLASSIFIED 127,104.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

REIMBURSEMENTS RECLASSIFIED FROM EXPENSE 1,578,941.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

REIMBURSEMENTS RECLASSIFIED FROM EXPENSE -1,578,941.

COST OF GOODS SOLD RECLASSIFIED 127,104.

TOTAL TO SCHEDULE D, PART XII, LINE 2D -1,451,837.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

ALLOCATION OF MARGIN TO MEMBERS 4,844,271.

DCTC SCHOLARSHIPS 343,000.

TOTAL TO SCHEDULE D, PART XII, LINE 4B 5,187,271.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **DAKOTA ELECTRIC ASSOCIATION** Employer identification number **41-0212180**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
DAKOTA COUNTY TECHNICAL COLLEGE FOUNDATION - 1300 145TH STREET E - ROSEMOUNT, MN 55068	41-1488605	3	343,000.	0.			SCHOLARSHIPS FOR EDUCATIONAL PURPOSES
COMMUNITY ACTION COUNCIL (DBA 360 COMMUNITIES) - 501 E HWY 13, SUITE 102 - BURNSVILLE, MN 55337	41-0987708	3	12,000.	0.			FOOD SHELF/ENERGY ASSISTANCE AND COVID ASSISTANCE

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ **2.**

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

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

Schedule I (Form 990) 2021

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(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

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

PART I, LINE 2:

THE COOPERATIVE RECEIVES VERIFICATION FROM THE DONEES OF THEIR TAX-EXEMPT STATUS.

THERE IS A MINNESOTA STATUTE THAT A COOPERATIVE MAY, IN LIEU OF PAYING OR DELIVERING TO THE STATE THE UNCLAIMED PROPERTY SPECIFIED IN ITS REPORT OF UNCLAIMED PROPERTY, DISTRIBUTE THE UNCLAIMED PROPERTY TO A BUSINESS ENTITY OR ORGANIZATION THAT IS EXEMPT FROM TAXATION. AFTER 7 YEARS, DAKOTA ELECTRIC REMITS ITS MINNESOTA UNCLAIMED CAPITAL CREDITS TO DAKOTA COUNTY

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization: **DAKOTA ELECTRIC ASSOCIATION**
 Employer identification number: **41-0212180**

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2021

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) GREG MILLER PRESIDENT/CEO	(i)	398,639.	0.	620,251.	293,545.	33,369.	1,345,804.	598,000.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) MICHAEL FOSSE VP-ENERGY/MEMBER SERVICE UNTIL 12/21	(i)	208,830.	0.	25,568.	151,977.	41,013.	427,388.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) BETTY JO KIESOW VP-ENGINEERING SERVICES	(i)	208,917.	0.	17,423.	133,106.	15,036.	374,482.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) CRAIG TURNER SR. PRINCIPAL & REGULATORY ENGINEER	(i)	154,349.	10,000.	3,813.	100,485.	39,820.	308,467.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) DOUGLAS LARSON VP-REGULATORY SERVICES UNTIL 07/2021	(i)	122,541.	0.	67,306.	74,783.	13,893.	278,523.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MICHAEL NELSON VP-INFORMATION SERVICES	(i)	219,650.	10,000.	20,036.	22,129.	3,888.	275,703.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) GRANT BAUMBERGER METERING & ELECTRICAL EQ MANAGER	(i)	160,821.	2,500.	6,530.	88,268.	14,286.	272,405.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JEFFREY SCHOENECKER VP-UTILITY SERVICES	(i)	224,328.	0.	18,237.	22,208.	0.	264,773.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) COREY HINTZ VP-FINANCE/CFO	(i)	185,412.	0.	16,709.	20,058.	42,238.	264,417.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) JOHN THURMES CONTROL CENTER MANAGER	(i)	147,271.	5,000.	6,940.	80,126.	14,822.	254,159.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) CARLA HENKE CONTROLLER	(i)	155,915.	0.	4,555.	86,202.	0.	246,672.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) JOHN BERGE SYSTEM DESIGN MANAGER	(i)	138,721.	5,000.	1,586.	15,120.	37,553.	197,980.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 1A:

ALL EMPLOYEE'S RECEIVED A \$75 GIFT CARD FOR THE HOLIDAYS. THE COMPANY GROSSED IT UP TO \$112 ON THE EMPLOYEE'S PAY CHECK TO COVER THE TAXES. HEALTH CLUB DUES ARE AVAILABLE TO ALL EMPLOYEES OF DEA AND WERE PAID PER COMPANY POLICY.

PART I, LINE 4B:

SCHEDULE J LINE 1(I) COLUMN B (III) INCLUDES A REQUIRED DISTRIBUTION OF \$598,000 OF DEFERRED COMPENSATION FROM THE NRECA PENSION RESTORATION PLAN THAT HAD PREVIOUSLY BEEN REPORTED ON PRIOR 990'S. THIS IS THE SAME AMOUNT THAT IS REPORTED ON SCHEDULE J LINE 1(I) COLUMN F.

SCHEDULE J, PART II, COLUMN C

THE ESTIMATED CURRENT YEAR INCREASE IN THE ACTUARIAL VALUE OF THE DEFINED BENEFIT PLAN IS INCLUDED IN OTHER COMPENSATION FOR EMPLOYEES LISTED IN PART II OF SCHEDULE J. THESE AMOUNTS DO NOT REPRESENT ANY CURRENT YEAR CONTRIBUTIONS TO THE PLAN. THEY ARE ESTIMATES OF THE INCREASE IN THE ACTUARIAL VALUE OF THE PLANS PROVIDED BY THE NRECA.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

DAKOTA ELECTRIC ASSOCIATION

Employer identification number

41-0212180

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

THE ORGANIZATION HAS MEMBERS, ALL OF WHICH ARE IN THE SAME CLASS WITH THE
SAME VOTING RIGHTS.

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

THERE ARE FOUR DISTRICTS AND EACH DISTRICT HAS THREE BOARD MEMBERS. ALL
MEMBERS VOTE ON ALL FOUR DISTRICTS.

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

MEMBERS HAVE THE POWER TO REMOVE ANY DIRECTOR OR OFFICER IF THEIR ACTIONS
CAUSE SUBSTANTIAL HARM TO THE INTERESTS OF THE ORGANIZATION. MEMBERS ALSO
HAVE THE RIGHT TO ALTER, AMEND, OR REPEAL THE BYLAWS IF APPROVED BY
MAJORITY OF VOTES CAST.

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

THE COOPERATIVE DOES NOT HAVE AN EXECUTIVE COMMITTEE WITH THE AUTHORITY TO
ACT ON BEHALF OF THE FULL BOARD OF DIRECTORS.

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

THE BOARD OF DIRECTORS WAS PROVIDED A COPY OF THE FORM 990 FOR THEIR REVIEW
AT A BOARD MEETING PRIOR TO FILING.

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

BOARD MEMBERS ARE COVERED UNDER THE CONFLICT OF INTEREST POLICY. A DIRECTOR
WHO BELIEVES THAT HE/SHE MAY HAVE A CONFLICT OF INTEREST SHALL DISCLOSE THE
POTENTIAL CONFLICT AND FURNISH ADEQUATE INFORMATION TO THE BOARD OF

Name of the organization DAKOTA ELECTRIC ASSOCIATION	Employer identification number 41-0212180
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DIRECTORS CONCERNING THE CONFLICT WITHIN 30 DAYS OF THE ONSET OF THE POTENTIAL CONFLICT. THE BOARD OF DIRECTORS SHALL DETERMINE WHETHER A CONFLICT EXISTS AND THE TERMS, IF ANY, UNDER WHICH THE CONFLICT CAN BE RESOLVED. A DIRECTOR WHO BELIEVES THAT ANOTHER DIRECTOR MAY HAVE A CONFLICT OF INTEREST SHALL STATE THE BASIS OF THIS BELIEF TO THE BOARD OF DIRECTORS. THE BOARD MAY REQUEST SUCH DIRECTOR PROVIDE ADEQUATE INFORMATION TO ESTABLISH THAT NO CONFLICT EXISTS. SUCH DIRECTOR SHALL PROMPTLY PROVIDE THIS INFORMATION TO THE BOARD OF DIRECTORS, WHICH SHALL DETERMINE WHETHER A CONFLICT EXISTS AND THE TERMS, IF ANY, UNDER WHICH THE CONFLICT CAN BE RESOLVED. EACH BOARD MEMBER SIGNS A CERTIFICATION ANNUALLY BY JULY 1 TO DISCLOSE ANY POTENTIAL CONFLICTS OF INTEREST.

EVERY EMPLOYEE IS COVERED BY THE CODE OF ETHICS AND BUSINESS CONDUCT POLICY, AND ARE REQUIRED TO REPORT ANY POTENTIAL CONFLICT OF INTEREST. SENIOR MANAGEMENT, IN CONJUNCTION WITH THE HUMAN RESOURCES MANAGER, SHALL INVESTIGATE ANY POTENTIAL CONFLICTS IN A TIMELY MANNER. GENERALLY, THE FINAL AUTHORITY FOR DETERMINING WHETHER OR NOT A VIOLATION OF THIS POLICY OCCURRED RESTS WITH THE PRESIDENT & CEO OR ASSIGNED DESIGNEE. IN THOSE INSTANCES WHERE THE PRESIDENT & CEO IS ALLEGED TO HAVE A CONFLICT, THE FINAL AUTHORITY SHALL BE THE BOARD OF DIRECTORS.

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

THE BOARD OF DIRECTORS SERVES AS THE COMPENSATION COMMITTEE. THE BOARD OFTEN USES A SALARY SURVEY OR COMPARISON OF WAGES FROM OTHER COMPARABLY SIZED ELECTRIC COOPERATIVES. THE WAGE DATA MAY COME FROM 990S OF COOPERATIVES OF SIMILAR SIZE OR FROM THE NRECA COMPENSATION SURVEY. THE COMPENSATION APPROVAL PROCESS OF THE PRESIDENT/CEO LAST TOOK PLACE IN FEBRUARY 2021 .

Name of the organization

DAKOTA ELECTRIC ASSOCIATION

Employer identification number

41-0212180

THE COMPENSATION OF THE VICE PRESIDENT OF FINANCE/CFO IS DETERMINED BY THE CEO THROUGH A PERFORMANCE EVALUATION, AS WELL AS PERIODIC AREA MARKET SALARY COMPARISONS. THE PERFORMANCE EVALUATION LAST TOOK PLACE IN DECEMBER 2020. THE PERIODIC AREA MARKET SALARY COMPARISON LAST TOOK PLACE IN APRIL 2020.

THE HR DEPARTMENT USES COMPARISON WAGE DATA FROM SURVEYS FOR ALL POSITIONS TO DETERMINE APPROPRIATE MARKET COMPENSATION, BUT THE BOARD DOES NOT VOTE ON THE COMPENSATION OF OTHER POSITIONS.

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

THE FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC ON THE WEBSITE OR UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CAPITAL CREDITS RETIRED	-6,439,947.
GAIN ON CAPITAL CREDIT RETIREMENT	540,573.
UNCLAIMED CAPITAL CREDITS DONATED	343,000.
PATRONAGE DIVIDENDS ALLOCATED	4,844,271.
TOTAL TO FORM 990, PART XI, LINE 9	-712,103.

FORM 990, PART XII, LINE 2C

THE COOPERATIVE'S BOARD OF DIRECTORS ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND THE SELECTION OF ITS INDEPENDENT ACCOUNTANT. THIS PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.

Name of the organization DAKOTA ELECTRIC ASSOCIATION	Employer identification number 41-0212180
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FORM 990, PART IX, LINE 4

THE IRS INSTRUCTIONS STATE THAT PATRONAGE DIVIDENDS PAID BY SECTION 501(C)(12) ORGANIZATIONS TO THEIR MEMBERS SHOULD BE REPORTED ON LINE 4. THE ORGANIZATION HAS INTERPRETED PATRONAGE DIVIDENDS PAID TO MEAN PATRONAGE DIVIDENDS ALLOCATED OR TO BE ALLOCATED FOR THE CURRENT YEAR. SINCE THIS ALLOCATION IS NOT AN EXPENSE UNDER GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP), THIS HAS RESULTED IN A RECONCILING ITEM TO NET ASSETS IN PART XI ON PAGE 12 OF THE FORM 990.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

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

2021

Open to Public Inspection

Name of the organization **DAKOTA ELECTRIC ASSOCIATION** Employer identification number **41-0212180**

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

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

(a) 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 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
HELPING NEIGHBORS TRUST - 41-1837793 4300 220TH STREET W FARMINGTON, MN 55024	CHARITY - ENERGY ASSISTANCE	MINNESOTA	501(C)(3)	LINE 7	DAKOTA ELECTRIC ASSOCIATION	X	

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.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

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) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

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

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NO TRANSACTION OVER \$50,000		0.	
(2)			
(3)			
(4)			
(5)			
(6)			

UNRELATED BUSINESS INCOME

CARRYOVER DATA TO 2022

Name DAKOTA ELECTRIC ASSOCIATION	Employer Identification Number 41-0212180
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Based on the information provided with this return, the following are possible carryover amounts to next year.

FEDERAL POST-2017 NET OPERATING LOSS - VEHICLE REPAIR SERVIC	19,523.
FEDERAL POST-2017 NET OPERATING LOSS - SALE OF WATER HEATERS	171.
FEDERAL PRE-2018 NET OPERATING LOSS	153,927.
FEDERAL CONTRIBUTION - 50% CASH	355,000.
MN NET OPERATING LOSS	1,387,930.

Type and Entity: VEHICLE REPAIR SERVICE POST-2017 NO
 Section 382 Annual Limitation Section 382 Carryover

DETAIL CARRYOVER SCHEDULE

Year Originated	Original Carryover Amount	Total Amount Used	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
			_____	_____	_____	_____	_____	_____	_____	_____	_____
A 2018	5,555.										
B 2019	6,404.										
C 2020	3,964.										
D 2021	3,600.										
E											
F											
G											
H											
I											
J											
K											
L											
M											
N											
O											
P											
Q											
R											
S											
T											
U											
V											
W											
Detail Type	E S B C	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A											
B											
C											
D											
E											
F											
G											
H											
I											
J											
K											
L											
M											
N											
O											
P											
Q											
R											
S											
T											
U											
V											
W											

Type and Entity: PRE-2018 NOL FED **DETAIL CARRYOVER SCHEDULE**

Section 382 Annual Limitation		Section 382 Carryover									
Year Originated	Original Carryover Amount	Total Amount Used	Amount Used for 12/31/17	Amount Used for 12/31/18	Amount Used for 12/31/19	Amount Used for 12/31/20	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A	2001	3,739.	3,739.	3,739.							
B	2003	4,930.	4,930.	4,930.							
C	2005	72,690.	41,526.	2,550.	30,339.	1,637.	7,000.				
D	2006	17,785.									
E	2007	13,857.									
F	2008	7,999.									
G	2009	6,374.									
H	2011	41,896.									
I	2012	4,568.									
J	2013	3,659.									
K	2014	11,437.									
L	2015	13,335.									
M	2016	1,853.									
N											
O											
P											
Q											
R											
S											
T											
U											
V											
W											
Detail Type	E S B C	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A											
B											
C											
D											
E											
F											
G											
H											
I											
J											
K											
L											
M											
N											
O											
P											
Q											
R											
S											
T											
U											
V											
W											

Type and Entity: NOL MN		DETAIL CARRYOVER SCHEDULE										
Section 382 Annual Limitation		Section 382 Carryover										
Year Originated	Original Carryover Amount	Total Amount Used	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A	2003	4,930.										
B	2005	72,690.										
C	2006	17,785.										
D	2007	13,857.										
E	2008	7,999.										
F	2009	6,374.										
G	2011	41,896.										
H	2012	4,568.										
I	2013	3,659.										
J	2014	11,437.										
K	2015	181,835.										
L	2016	208,460.										
M	2017	208,460.										
N	2018	194,803.										
O	2019	3,814.										
P	2020	200,796.										
Q	2021	204,567.										
R												
S												
T												
U												
V												
W												
Detail Type	ESBC	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A												
B												
C												
D												
E												
F												
G												
H												
I												
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