

IRS FORM 990 (2018)

The IRS Form 990 is Rappahannock Electric Cooperative's tax return and all tax-exempt organizations are required to file using the Form 990. The Form 990 includes, among other things, a summary of the organization (mission, number of employees, etc.), its revenue, its expenses and its assets; a statement of the Cooperative's accomplishments; and information about the Cooperative's management team and governing body.

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Form

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

2018 Open to Public Inspection

OMB No. 1545-0047

| | ment of the Treasur, I Revenue Service | Do not enter social security numbers on this form as it may Go to www.irs.gov/Form990 for instructions and the lates | | | Open to Public Inspection |
|--------------------------------|--|---|----------------------|----------------------|-----------------------------------|
| AF | or the 2018 c | alendar year, or tax year beginning , and ending | | | |
| BC | neck if applicable: | C Name of organization | | D Employer | identification number |
| A | ddress change | RAPPAHANNOCK ELECTRIC COOPERATIVE | | | 05040 |
| N | ame change | Doing business as Number and street (or P.O. box if mail is not delivered to street address) | Room/suite | 54-1. E Telephone | 135340 |
|] Ir | itial return | 247 INDUSTRIAL CT | | | |
| | inal return/ | City or town, state or province, country, and ZIP or foreign postal code | | | N C 1975 1 1 7 7 |
| - | rminated | FREDERICKSBURG VA 22408 | | G Gross rece | ipts\$ 455,560,045 |
| 4 | mended return | F Name and address of principal officer. | H(a) is this a grou | in return for si | ubordinates? Yes X N |
| A | pplication pending | KENT D. FARMER | | 10.000 | |
| | | 247 INDUSTRIAL CT | H(b) Are all subc | | |
| | | FREDERICKSBURG VA 22408 | IT NO. | attach a list. (| see instructions) |
| - | ax-exempt status: | 501(c)(3) X 501(c) (12) ◀ (insert no.) 4947(a)(1) or 527 | - | al de la | |
| - | | WW.MYREC.COOP | H(c) Group exem | 1 | |
| 1.1000 | orm of organization: | | Year of formation: 1 | 980 | M State of legal domicile: V. |
| Pa | | Immary scribe the organization's mission or most significant activities: | | | |
| Governance | 2 Check thi | AHANNOCK ELECTRIC COOPERATIVE s box ▶ | 5% of its net assets | 3 | 9 |
| 8 | | of independent voting members of the governing body (Part VI, line 1b) | | 4 | 9 |
| Activities | | her of individuals employed in calendar year 2018 (Part V, line 2a) | | 5 | 441 |
| ctiv | | nber of volunteers (estimate if necessary) | | 6 | 0 |
| ۲ | | elated business revenue from Part VIII, column (C), line 12 | | 7a | 176,678 |
| | a ser a secondar a s | ated business taxable income from Form 990-T, line 38 | ********* | 7b | 38,873 |
| | | | Prior Yea | | Current Year |
| | 8 Contributi | ons and grants (Part VIII, line 1h) | 202 405 | 0 | 452 105 554 |
| Revenue | • | service revenue (Part VIII, line 2g) | 383,427 | | 453,185,554 |
| Sev | | nt income (Part VIII, column (A), lines 3, 4, and 7d) | | 5,444 | -1,102,331 |
| - | | enue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 384,878 | 5,703 | 453,259,593 |
| - | | enue – add lines 8 through 11 (must equal Part VIII, column (A), line 12) | | 3,500 | 27,650 |
| | | nd similar amounts paid (Part IX, column (A), lines 1-3) paid to or for members (Part IX, column (A), line 4) | 17,762 | | 21,334,844 |
| | | other compensation, employee benefits (Part IX, column (A), lines 5-10) | 56,558 | | 70,405,918 |
| ses | | nal fundraising fees (Part IX, column (A), line 11e) | | 0 | |
| xpenses | | draising expenses (Part IX, column (D), line 25) ► 0 | 100 | | |
| ă | | penses (Part IX, column (A), lines 11a-11d, 11f-24e) | 311,372 | 2,988 | 361,318,078 |
| | and the second | enses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 385,748 | | 453,086,490 |
| _ | 19 Revenue | less expenses. Subtract line 18 from line 12 | | 9,534 | 173,103 |
| Net Assets or Fund Balances | | | Beginning of Cur | | End of Year |
| Sset | | ets (Part X, line 16) | 897,920 | - | 935,998,307 |
| let A | | ilities (Part X, line 26) | 506,231 | | <u>529,793,799</u> 406,204,508 |
| | | ts or fund balances. Subtract line 21 from line 20 | 1 391,000 | 1,11 | 100,204,300 |
| _ | | gnature Block perjury, I declare that I have examined this return, including accompanying schedules and staten | mente and to the her | t of my kno | wledge and belief it is |
| tru | e, correct, and co | omplete. Declaration of preparer (other than officer) is based on all information of which prepare | er has any knowledge | L OI INY KIO | wiedge and belief, it is |
| | | | | | |
| Sig | n 🕨 s | Signature of officer | | Date | |
| Her | | KENT D. FARMER PRES | SIDENT & C | EO | |
| | | ype or print name and title | | | |
| | Print/Type | e preparer's name Preparer's signature | Date | Check | if PTIN |
| | | | | self-em | ployed P00348264 |
| Paid | G STEV | VEN GILLIAM, CPA | | John Gill | |
| Prep | G STEV | ADAMO TENUTIO E OUEAEUAM | F | imi's EIN | 54-1320089 |
| Prep | G STEV | me ADAMS, JENKINS & CHEATHAM 231 WYLDEROSE DR | F | - | 54-1320089 |
| Prep Use | G STEV parer Firm's na Only Firm's ad | ADAMS, JENKINS & CHEATHAM 231 WYLDEROSE DR MIDLOWILLAN VA 22112 | | - | |

| Part III Statement of Program Service Accomplishments Check if Schedule contains ar segonase or note to any line in this Part III 1 Briefy describe the expanization mission: SAFE AND EFFECTIVE DISTRIBUTION OF ELECTRICITY TO THE MEMBERS OF RAPPAHANNOCK ELECTRIC COOPERATIVE 2 Did the organization undertake any significant program services during the year which were not listed on the pror form 580 or 580-527 1 Wrex (describe these new services on Schedule O. 2 Did the organization case accompliation, or make significant changes in how it conducts, any program services? 11 "Yes" describe these changes on Schedule O. Image: service of the sectors program service accompliations are required to report the amount of grants and allocations to others. 14 (records of Dic(2) and St(C)(4) organizations are required to report the amount of grants and allocations to others. 14 (records of Dic(2) and St(C)(4) organizations are required to report the amount of grants and allocations to others. 15 (Stephenes 5) including grants of \$) (Revenue \$ 26 (Code:) (Expenses 5 including grants of \$) (Revenue \$ 27 (Code:) (Expenses 5 including grants of \$) (Revenue \$ 28 (Code:) (Expenses 5 including grants of \$) (Revenue \$ 39 (Code:) (Expenses 5 including | | | ECTRIC COOPERATIVE | 54-1135340 | Page |
|---|---|--------------------------------|--|---|-----------------|
| 1 Sinely describe the organization's mission: SAFE AND EFFECTIVE DISTRIBUTION OF ELECTRICITY TO THE MEMBERS OF RAPPAHANNOCK ELECTRIC COOPERATIVE 2 Did the organization undertake any significant program services during the year which were not listed on the prior form 980 or 990-627 11 'Yes,' describe these new services on Schedule 0. 3 Did the organization cases conducting, or make significant changes in how it conducts, any program services, as measured by expenses. School 501(0):00 and 501(0):00 anguitation are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported. 44 (Code: | | | | | |
| SAFE AND EFFECTIVE DISTRIBUTION OF ELECTRICITY TO THE MEMBERS OF RAPPAHANNOCK ELECTRIC COOPERATIVE 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-E27 If 'Yes,'' describe these new services on Schedule O. 3 Did the organization cases conducting, or make significant changes in how it conducts, any 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. 44 (Code:) (Expenses \$ including grants of \$) (Revenue \$ SAFE AND EFFECTIVE DELIVERY OF ELECTRICITY TO THE MEMBERS OF RAPPAHAINNOCCI ELECTRIC COOPERATIVE. THE THREE LARGEST PROGRAM SERVICES, AS MEASURED EY EXPENSES ARE AS FOLLOWS: COST OF POWER \$293,833,107 OTHER SALARTIES AND WAGES \$55,225,630 DEPRECIATION \$38,721,508 40 (Code:) (Expenses \$ including grants of \$) (Revenue \$ N/A 41 (Code:) (Expenses \$ including grants of \$) (Revenue \$ N/A | | | ns a response or note to any lir | ne in this Part III | |
| RAPPAHANNOCK ELECTRIC COOPERATIVE 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 980 or 990-E27 If "Yes," describe these new services on Schedule 0. 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Image: Ves [4" Yes," describe these changes on Schedule 0. Image: Ves [Image: Ves [4" Yes," 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 \$ SAFE AND EFFECTIVE DELIVERY OF ELECTRICITY TO THE MEMBERS OF RAPPAHAINNOCI ELECTRIC COOPERATIVE, THE THREE LARGEST PROGRAM SERVICES, AS MEASURED EYEXPENSES ARE AS FOLLOWS: COST OF POWER \$293,833,107 OTHER SALARTES AND WAGES \$55,225,630 DEPRECIATION \$38,721,508) (Revenue \$) (Revenue \$ N/A 4b (Code:) (Expenses \$ including grants of \$) (Revenue \$ N/A 4c (code:) (Expenses \$ including grants of \$) (Revenue \$ N/A | | | TRITTON OF FIFOTRI | CTTV TO TUE MEMOI | DC OF |
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| prior Form 900 or 990-E2? Y'res | RAPPANANN | JCK ELECTRIC (| LOOPERATIVE | | |
| prior Form 990 or 990-E2? <pre></pre> | | ************************* | | | |
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| N/A | DEPRECIAT | ION \$38,721,50 | 18 | | |
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| | e na statute de la s | | | | |
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| 4d Other program services (Describe in Schedule O.) | | | | | |
| (Expenses \$ including grants of \$) (Revenue \$) 4e Total program service expenses ▶ | | | ncluding grants of \$ |) (Revenue \$ |) |

| | | | Yes | No |
|-----|---|------|------|------|
| 1 | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," | | 12 | 12.1 |
| | complete Schedule A | 1 | | X |
| 2 | Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? | 2 | - | X |
| 3 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to | | | |
| | candidates for public office? If "Yes," complete Schedule C, Part I | 3 | | X |
| 4 | Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II | 4 | | |
| 5 | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, | | | |
| | assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III | 5 | | X |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts for which donors | 1 | | |
| | 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 Schedule D, Part III | 8 | - | X |
| 9 | Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a | | | |
| | custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or | | | v |
| | debt negotiation services? If "Yes," complete Schedule D, Part IV | 9 | - | X |
| 10 | Did the organization, directly or through a related organization, hold assets in temporarily restricted | 10 | | x |
| | endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, | 10 | | A |
| 11 | | | | |
| 1 | VII, VIII, IX, or X as applicable. Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," | | | |
| a | complete Schedule D, Part VI | 11a | x | |
| b | Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more | | | |
| U | of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII | 11b | | X |
| c | Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more | | | |
| | of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII | 11c | Х | |
| d | Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets | | | 1 |
| | reported in Part X, line 16? If "Yes," complete Schedule D, Part IX | 11d | | X |
| e | Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X | 11e | | X |
| f | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses | | 12.1 | 1.1 |
| | the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X | 11f | X | - |
| 12a | Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete | | | |
| | Schedule D, Parts XI and XII | 12a | X | |
| b | 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)? If "Yes," complete Schedule E | | - | X |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States? | 14a | - | X |
| b | Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, | | | |
| | fundraising, business, investment, and program service activities outside the United States, or aggregate | 14b | | X |
| 4.5 | foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or | 140 | | A |
| 15 | | 15 | | X |
| 16 | bit the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other | 10 | | |
| 10 | | 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 | - 11 | | |
| | Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II | 18 | | X |
| 19 | Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? | | | |
| | If "Yes," complete Schedule G, Part III | 19 | | X |
| 20a | Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H | 20a | | X |
| b | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | 20b | | |
| 21 | Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or | | | |
| | domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II | 21 | X | |

| Form 990 (2018) | RAPPAHANNOCK | ELECTRIC | COOPERATIVE | 54-1135340 |
|-----------------|-----------------------|---------------|-------------|------------|
| Part IV | Checklist of Required | d Schedules (| continued) | |

| | | | Yes | No |
|-----|---|------------|-----|---------|
| 22 | Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on | | | |
| | Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III | 22 | | 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 | | v | |
| | employees? If "Yes," complete Schedule J | 23 | 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? If "Yes," answer lines 24b | 24a | | X |
| | through 24d and complete Schedule K. If "No," go to line 25a | 24a 24b | - | ~ |
| b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? Did the organization maintain an escrow account other than a refunding escrow at any time during the year | 240 | - | |
| c | to defease any tax-exempt bonds? | 24c | | |
| d | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | 24d | - | |
| 25a | Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit | | - | |
| Lou | transaction with a disgualified person during the year? If "Yes," complete Schedule L, Part I | 25a | | |
| b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior | | | |
| ~ | year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? | | | |
| | If "Yes," complete Schedule L, Part I | 25b | | |
| 26 | Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any | | | |
| | current or former officers, directors, trustees, key employees, highest compensated employees, or | | | |
| | disqualified persons? If "Yes," complete Schedule L, Part II | 26 | 1 | X |
| 27 | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, | | | 1 |
| | substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled | - 19 Pr | | 1 |
| | entity 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 Schedule L, | 11 | | |
| | Part IV instructions for applicable filing thresholds, conditions, and exceptions): | | | |
| а | A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV | 28a | _ | X |
| b | A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete | 1.22 | | |
| | Schedule L, Part IV | 28b | | X |
| С | An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) | | | v |
| | was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV | 28c | - | X |
| 29 | Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M | 29 | | A |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified | 30 | | x |
| | conservation contributions? If "Yes," complete Schedule M | 31 | | X |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," | 51 | | - 11 |
| 32 | | 32 | | x |
| 22 | complete Schedule N, Part II | 52 | | |
| 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? If "Yes," complete Schedule R, Part I | 33 | | X |
| 34 | Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, | 55 | | |
| 34 | or IV, and Part V, line 1 | 34 | x | |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | 35a | X | |
| b | If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a | | | 0.01 |
| | controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 | 35b | | X |
| 36 | Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable | 100 C | | 1.00 |
| | 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 | | | 17. |
| | 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 in Schedule O for Part VI, lines 11b and | | 127 | - |
| _ | 19? Note. All Form 990 filers are required to complete Schedule O. | 38 | X | |
| P | art 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 | | | $-\Box$ |
| | | _ | Yes | No |
| 1a | Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable 1a 151 | | 16 | 0.2 |
| b | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable | 151 | | |
| C | Did the organization comply with backup withholding rules for reportable payments to vendors and | | v | |
| - | reportable gaming (gambling) winnings to prize winners? | 10 | X | |

Form 990 (2018) RAPPAHANNOCK ELECTRIC COOPERATIVE 54-1135340 Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

| Page 5 | | P | а | a | e | 5 |
|--------|--|---|---|---|---|---|
|--------|--|---|---|---|---|---|

| | | | Yes | No |
|-----|---|----------|-------|-------|
| 2a | | 1000 | | |
| | Statements, filed for the calendar year ending with or within the year covered by this return 2a 441 | | v | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | 2b | X | |
| | Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) | 20 | x | |
| 3a | Did the organization have unrelated business gross income of \$1,000 or more during the year? | 3a 3b | X | - |
| b | If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O | 30 | A | - |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, | 4a | | x |
| | a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | 40 | | A |
| b | If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). | Ve V | 1000 | |
| | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | 5a | | X |
| 5a | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | 5b | | X |
| b | | 5c | | A |
| C | If "Yes" to line 5a or 5b, did the organization file Form 8886-T? | 50 | | - |
| 6a | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the | 6a | | x |
| | organization solicit any contributions that were not tax deductible as charitable contributions? | 0a | | A |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or | 6b | | |
| - | gifts were not tax deductible? | 00 | | - 01 |
| 7 | Organizations that may receive deductible contributions under section 170(c). | | - | - |
| а | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods | 70 | | |
| | and services provided to the payor? | 7a 7b | | - |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | 10 | | - |
| C | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was | 70 | | |
| | required to file Form 8282? | 70 | - | - |
| d | If "Yes," indicate the number of Forms 8282 filed during the year 7d | 7e | 74 | |
| e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | 76 7f | | - |
| Ť | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | | - |
| 9 | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | 7g 7h | - | - |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | /1 | | 12101 |
| 8 | Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the | 8 | | |
| | sponsoring organization have excess business holdings at any time during the year? | 0 | 10.01 | 12.3 |
| 9 | Sponsoring organizations maintaining donor advised funds. | 0.0 | | |
| a | Did the sponsoring organization make any taxable distributions under section 4966? | 9a | - | - |
| b | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? | 9b | 1 | - |
| 10 | Section 501(c)(7) organizations. Enter: | - | | |
| a | Initiation fees and capital contributions included on Part VIII, line 12 | | | |
| b | | | | |
| 11 | Section 501(c)(12) organizations. Enter: | | 1.00 | |
| а | Gross income from members or shareholders 11a 454,559,897 | | | |
| b | Gross income from other sources (Do not net amounts due or paid to other sources | | - | 1 |
| | against amounts due or received from them.) [11b] 7,251,837 | | | |
| | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | 12a | - | |
| | If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b | | | |
| 13 | Section 501(c)(29) qualified nonprofit health insurance issuers. | 10 | | |
| 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 | | | 0 |
| | the organization is licensed to issue qualified health plans 13b | | 100 | |
| C | Enter the amount of reserves on hand | 44- | - | v |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? | 14a | | X |
| b | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O | 14b | - | - |
| 15 | Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or | | | |
| | excess parachute payment(s) during the year? | 15 | - | X |
| 1 | If "Yes," see instructions and file Form 4720, Schedule N. | | | - |
| 16 | Is the organization an educational institution subject to the section 4968 excise tax on net investment income? | 16 | - | X |
| | If "Yes" complete Form 4720. Schedule O | | | 1 |

Form 990 (2018) RAPPAHANNOCK ELECTRIC COOPERATIVE 5

54-1135340

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 in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

| | Check if Schedule O contains a response or note to any line in this Part VI | | | ****** | | Х |
|-----|--|-----------|-----------|--------|-----|------|
| 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 | 9 | _ | 1 | 1.1 |
| | 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 in Schedule O. | | | | | |
| b | Enter the number of voting members included in line 1a, above, who are independent | 1b | 9 | - | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with | | | | | |
| | any other officer, director, trustee, or key employee? | | | 2 | - | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct | | | | | |
| | supervision of officers, directors, or trustees, or key employees to a management company or other person? | | | 3 | - | X |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | | | 4 | - | X |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | | | 5 | | X |
| 6 | Did the organization have members or stockholders? | | | 6 | X | |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint | | | 1.5 | | |
| | one or more members of the governing body? | | | 7a | X | |
| b | Are any governance decisions of the organization reserved to (or subject to approval by) members, | | | 1.1 | - | |
| | stockholders, or persons other than the governing body? | | | 7b | X | |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year t | by the fi | ollowing: | | 199 | |
| а | The governing body? | | | 8a | X | - |
| b | Each committee with authority to act on behalf of the governing body? | | | 8b | Х | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at | | | 10.1 | | |
| 1 | the organization's mailing address? If "Yes," provide the names and addresses in Schedule O | anad | | 9 | | X |
| Sec | tion B. Policies (This Section B requests information about policies not required by the Inter | mal R | evenue C | ode.) | | |
| | | | | _ | Yes | No |
| 10a | Did the organization have local chapters, branches, or affiliates? | | | 10a | | X |
| b | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, | | | | 1 | |
| | affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | | manan | 10b | _ | |
| 11a | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing th | e form? | | 11a | X | |
| b | Describe in Schedule O the process, if any, used by the organization to review this Form 990. | | | | | |
| 12a | Did the organization have a written conflict of interest policy? If "No," go to line 13 | | | 12a | X | |
| b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to | o conflic | ts? | 12b | X | |
| c | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," | | | | 1.5 | |
| | describe in Schedule O how this was done | | | 12c | X | |
| 13 | Did the organization have a written whistleblower policy? | | | 13 | X | |
| 14 | Did the organization have a written document retention and destruction policy? | | | 14 | X | - |
| 15 | Did the process for determining compensation of the following persons include a review and approval by | | | | | |
| | independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | | A | 1. | |
| а | The organization's CEO, Executive Director, or top management official | | | 15a | X | |
| b | Other officers or key employees of the organization | | | 15b | X | |
| | If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions). | | | | | |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement | | | 1 | 1-1 | 1 |
| | with a taxable entity during the year? | | | 16a | | X |
| b | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its | | | No. | 1 | 0000 |
| | participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the | | | | | |
| | organization's exempt status with respect to such arrangements? | | | 16b | | |
| Sec | tion C. Disclosure | | | | | |
| 17 | List the states with which a copy of this Form 990 is required to be filed NONE | | | | | |
| 18 | Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Secti | on 501(| c) | | | |
| | (3)s only) available for public inspection. Indicate how you made these available. Check all that apply. | | | | | |
| | X Own website Another's website X Upon request X Other (explain in Schedule O) | | | | | |

| 20 | ate the name. | | | | who | possesses the or | ganization's | books and | records I | • |
|----|---------------|--|--|------------|-----|------------------|--------------|-----------|-----------|---|
| 5 | COOPERA' | | | A 11 11 11 | | INDUSTRIAL | | | | |

Form 990 (2018) RAPPAHANNOCK ELECTRIC COOPERATIVE 54-1135340

| 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 | Х |
| Section A. | Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees | _ |
| 1a Complete organization's | e this table for all persons required to be listed. Report compensation for the calendar year ending with or within the s tax year. | |

• List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

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

• List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) 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.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest

compensated employees; and former such persons.

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 | (C) Position (do not check more than one yox, unless person is both an officer and a director/trustee) | | | | | (D) Reportable compensation from the | (E) Reportable compensation from related organizations | (F) Estimated amount of other compensation | |
|---------------------------|--|--|-----------------------|---------|--------------|------------------------------|--|--|--|--|
| | hours for related organizations below dotted line) | or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | organization (W-2/1099-MISC) | (W-2/1099-MISC) | from the organization and related organizations |
| (1) EUGENE L. CAMPBE | | | | | | | | | | |
| | 15.00 | x | | | | | | 42,900 | 0 | 0 |
| DIRECTOR | 0.00 | 1 | - | | - | + + | - | 42,900 | 0 | 0 |
| (2) JESSE R. THOMAS, | JR. 12.00 | | | | | | | | | |
| TREASURER | 0.00 | X | | X | | | | 41,900 | 0 | 0 |
| (3) SANFORD REAVES, | JR. | 1. | | | | | - | | | |
| (0) 51111 5105 11211125 / | 15.00 | | | | | | | | | |
| DIRECTOR | 1.00 | X | | | | | | 41,000 | 0 | 0 |
| (4) DARLENE H. CARPI | | 1 | | | | | | | | |
| () | 21.00 | | | | | | | | | |
| DIRECTOR | 20.00 | X | | | | | - | 40,100 | 0 | 0 |
| (5) LINDA R. GRAY | | 1 | | | | | | | | |
| 14 | 20.00 | | | | | | | | | |
| DIRECTOR | 5.00 | X | | | | | - | 39,700 | 0 | 0 |
| (6) J. MARK WOOD | | | | | | | | | | |
| | 12.00 | | | | | | | | | |
| SECRETARY | 0.00 | X | - | X | | | | 38,400 | 0 | 0 |
| (7) CHRISTOPHER G. S | HIPE | | | | | | | | | |
| | 20.00 | | | | | | | | | |
| CHAIRMAN | 1.00 | X | | X | | | | 37,500 | 0 | 0 |
| (8) WILLIAM C. FRAZI | ER | | | | | | | | | |
| | 20.00 | | | | | | | | | |
| DIRECTOR | 1.00 | X | | | | | | 32,200 | 0 | 0 |
| (9) MICHAEL W. LINDS | AY | | | | | | | | | |
| | 18.00 | | | | | | | | | |
| VICE CHAIRMAN | 0.00 | X | | Х | | | | 31,200 | 0 | 0 |
| (10) KENT D. FARMER | co. 00 | | | | | | | | | |
| PRESIDENT & CEO | 60.00 | | | x | | | | 1,182,028 | 0 | 168,740 |
| (11) JOHN D. HEWA | 10.00 | - | + | A | - | | + | 1,102,020 | | +00//10 |
| INCOM D. REWA | 60.00 | | | | | | | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | | |
| VP-CORP SERVICES | 0.00 | - | | x | | | | 387,919 | 0 | 83,608 |
| DAA | 0.00 | - | 1 | 1 22 | | | | 5511515 | | Form 990 (2018 |

| (A) Name and title | (B) (C) Average Position hours per (list any officer and a director/trustee hours for | | | | | | an | (D) Reportable compensation from the organization | (E) Reportable compensation from related organizations (W-2/1099-MISC) | amour othe compens | Estimated amount of other compensation from the | |
|---|---|-----------------------------------|-----------------------|---------|--------------|---------------------------------|--------|--|---|---------------------------------|---|-------|
| | hours for related organizations below dotted line) | individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (W-2/1099-MISC) | (44-21105-11130) | organiza and rel organiza | ation lated | |
| (12) DAVID F. KOO | | | | | | | | | | | | |
| | 60.00 | | | | | | | 200 542 | | | 0.0 | 001 |
| (13) RONALD W. HAI | 10.00 | + | - | Χ | | | - | 322,543 | 0 | | 80, | 43. |
| 13) RONALD W. HAI | 60.00 | | | | | | | | | | | |
| P-ENG & OPERATIONS | 0.00 | | | x | | | | 284,593 | 0 | | 73, | 45 |
| | ANDREWS | | 1 | | | | | | | | | |
| | 50.00 | | | | | | | | | | | |
| SSISTANT TREASURER | 0.00 | | | Х | | | | 184,275 | 0 | | 55, | 582 |
| 15) DEANNA C. KUI | RZ | | | | | | | | | | | |
| | 50.00 | | | | | | | | | | ~ ~ | ~ ~ ~ |
| SSISTANT SECRETARY | 1.00 | - | - | X | - | | - | 143,858 | 0 | | 30, | 90. |
| 16) KEITH R. FORM | and the second se | | | | | | | | | | | |
| TD MEG MOME | 40.00 | | | | | x | | 253,174 | 0 | | 42, | 65 |
| (17) STERLING F. | SCHOONOVE | R | T | R. | - | A | - | 200,114 | | | 141 | 0.5. |
| IN SIERDING I. | 40.00 | 1. | 0 | | | | | | | | | |
| IGR MEMBER SERV | 0.00 | | | | | x | | 203,611 | 0 | | 50, | 98 |
| 18) JOHN S. CRAW | | | | | | | | | | | | |
| | 50.00 | | | | | | | | | | | |
| MGR SAFETY, RISK | 0.00 | | | | | X | | 200,352 | 0 | | 42, | 25 |
| (19) MATTHEW A. F. | AULCONER | | | | | | | | | | | |
| | 50.00 | | | | | | | and the second sec | | | | |
| AGR EXT AFFAIRS | 15.00 | | 1 | 1.1 | _ | X | - | 191,929 | 0 | | 56, | |
| 1b Sub-total | | i el le i | n e | | int. | 61.7 | | 3,699,182 | | | 85, | |
| c Total from continuation she | ets to Part VII, S | Sectio | on A | | | *14.4 | 2 | 185,023 | | | 55, 41, | |
| d Total (add lines 1b and 1c) 2 Total number of individuals (in | cluding but not lin | nitod | to th | 020 | listo | d aho | | | 000 of | 1 | 41, | 01. |
| reportable compensation from | | | | | ISICI | | we) | who received more than \$100 | ,000 01 | | 1. | |
| | | | | 1 | 1 | | | 1. And the second second second | | | Yes | No |
| 3 Did the organization list any for employee on line 1a? If "Yes," | | | | | | • | | vee, or highest compensated | | 3 | | x |
| | | | | | | | | and other compensation from | the | | | - |
| organization and related organ | | | | | | | | | | | v | |
| 5 Did any person listed on line 1 | | | omp | | ion i | form | 0.04 | uprolated ergenization or indiv | in a la contra contr | 4 | X | |
| 5 Did any person listed on line 1 for services rendered to the or | | | | | | | | | luuai | 5 | | X |
| ection B. Independent Contracto | | | | | | | | | | | | |
| 1 Complete this table for your fit | ve highest compe | nsate | ed in | depe | nder | nt cor | ntrad | ctors that received more than \$ | \$100,000 of | | | |
| compensation from the organiz | | npen | Isatio | n for | the | caler | ndar | r year ending with or within the | organization's tax year. | | (C) | _ |
| | (A) id business address | | | | | | | | 3) of services | C | (C) ompensa | tion |
| LOCKHEED MARTIN GOVERNMENT INC PO BOX 13522 | | | | | | | | | | | | |
| NEWARK NJ 07188 IT SERVICES | | | | | | | - | 4,461 | 1,14 | | | |
| CW WRIGHT CONSTRUCT | | | 20 | | 115 | 00 | 1000 | CONBRIDGE RD | | - | | |
| CHESTER | | 4 2 | 238 | | DO | DO | - | CONSTRUCTION | | - | 4,375 | 2,51 |
| WOLF TREE EXPERTS, 1 NASHVILLE | INC. TN | 1 3 | 372 | | PU | BOX | | 115000 RIGHT OF WAY | | | 1 225 | 2 64 |
| LEWIS TREE SERVICE, | | ¥ 3 | 12 | | PO | BOX | - | 731897 | | | 4,222 | 104 |
| DALLAS | TY TY | (7 | 753 | | | 201 | T | RIGHT OF WAY | | | 2,929 | 9,80 |
| | | | | _ | _ | - | | | | | | , |
| NATIONAL INFORMATION | SOLUTIONS | S C | OOF | | PO | BOY | 4 1 | 1147 | | | | |

DAA

37

| Pa | ne 8 |
|----|------|
| | 90 0 |

| | (A) Name and title | (B) Average hours per week (list any | verage Position Reporta purs per (do not check more than one compense week box, unless person is both an from ist any officer and a director/trustee) the purs for organiza | | | | | an | | (E) Reportable compensation from related organizations (W-2/109-MISC) | (F) Estimated amount of other compensation from the |
|-------------------|---|--|---|-----------------------|----------------|-------------------------------|---------------------------------|--|--|--|--|
| | | hours for related organizations below dotted line) | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (W-2/1099-MISC) | (w-51089-MISC) | organization and related organizations |
| (20) | DAVID M. ROZE | | | | | | | | | | |
| MGR | EAST REGION | 55.00 1.00 | | | _ | | x | | 185,023 | 0 | 55,758 |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| 111249 | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| c 1 d 1 | Sub-total Total from continuation shee Total (add lines 1b and 1c) Total number of individuals (inc | ets to Part VII, S | ecti | on A | | | | >>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>> | 185,023 who received more than \$10 | 10,000 of | 55,758 |
| 3 [4 F 5 [| eportable compensation from Did the organization list any for employee on line 1a? <i>If "Yes,"</i> For any individual listed on line organization and related organ <i>ndividual</i> Did any person listed on line 1 or services rendered to the or | rmer officer, direc complete Schedu 1a, is the sum of izations greater t a receive or accr | ctor, ile J of rep han ue c | for soortal \$150 | ble c 0,000 | indiv comp ? If tion | viduai ensa "Yes, from | tion " coi any | and other compensation from mplete Schedule J for such unrelated organization or ind | | Yes No 3 4 |
| Section | n B. Independent Contracto | rs | | | | | | _ | | | |
| 1 (| Complete this table for your fiv compensation from the organiz | ation. Report cor | nsat | ed in satic | depe n for | the | cale | ntrac | year ending with or within the | he organization's tax year. | 101 |
| | Name and | (A) I business address | | | | | | | Descripti | (B) on of services | (C) Compensation |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| 2 | Fotal number of independent c | contractors (includ | ling | but n | ot lir | nited | to the | nose | listed above) who | | |

Part VIII

| | | | 4.55 | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512-514 |
|---------|--|--------------------|----------------------|------------------------|--|---|--|
| 1a | Federated campaigns | 1a | | AND THE OWNER | 22.27 | and the second | |
| b | Membership dues | 1b | | STATE OF STATE | A CONTRACTOR OF THE | 2 1 2 2 2 2 | |
| с | Fundraising events | 1c | | | | per una contra | |
| d | Related organizations | 1d | | | State State State | 2010 C 101 | |
| е | Government grants (contributions) | 1e | | Sector Sector | | | |
| f | All other contributions, gifts, grants, | | | 1 | | a second second | |
| | and similar amounts not included above | 1f | | | | | |
| - | Noncash contributions included in lines 1a- | 1f: \$ | | ALC: NO CONTRACTOR | and the second second | | |
| h | Total. Add lines 1a-1f | | P | Contract of the second | | | |
| 20 | CALES OF FIRSTER F | NEDOV | Busn. Code 221000 | 445,655,542 | 445,655,542 | and the superior will be | |
| 2a b | SALES OF ELECTRIC E | | 221000 | 4,578,134 | 4,578,134 | | |
| c | CONTRIB IN AID OF C | | 221000 | 1,652,518 | 1,652,518 | | |
| d | OTHER ELECTRIC REVE PATRONAGE ALLOCATIO | | 221000 | 1,299,360 | 1,299,360 | | |
| e | PAIRONAGE ALLOCATIO | NS REC | 221000 | 1,200,000 | 1,255,500 | | |
| f | All other program service rever | nue | | | | | |
| | Total. Add lines 2a-2f | | | 453,185,554 | | | State Sta |
| 3 | Investment income (including of | lividends, interes | st, | | | | |
| | and other similar amounts) | | | 1,171,238 | | | 1,171,23 |
| 4 | Income from investment of tax- | exempt bond pr | oceeds 🕨 | | | | |
| 5 | Royalties | | | | | | |
| 6.5 | (i) Real | | Personal | Sector Sector Sector | Contraction of the | | |
| | Gross rents | 1, | ,057,271 | | | 1 | |
| | Less: rental exps. | | 11,489 | 1.2. 1.2. 1.4. | | | |
| | Rental inc. or (loss) | | ,045,782 | 1 045 700 | ALL DOR SHALL DO | 45 100 | 1 000 50 |
| | Gross amount from | |) Other | 1,045,782 | | 45,190 | 1,000,59 |
| | sales of assets (i) Securities | (1 |) Outer | | | Service States | |
| | other than inventory | | | | | State Inc. | |
| D | Less: cost or other | 2 | 272 560 | | | STREET, STREET, | |
| | basis & sales exps. | | 273,569 | | Carl Barris | | |
| | Gain or (loss) | -2, | 213,305 | -2,273,569 | | Denormal conclusion | -2,273,56 |
| | Net gain or (loss) Gross income from fundraising ever | nte | | -2,213,305 | The state of the | | 2,215,50 |
| Ua | (not including \$ | 113 | | | | Sector 1 | |
| | of contributions reported on line 1c). | | | | in the second | Contraction of the second | |
| | See Part IV, line 18 | | | and the second second | and the second | | |
| h | Less: direct expenses | b | | TAUPER ST. S. S. | | | |
| | Net income or (loss) from fundi | | | | 10 C 10 C 10 C 10 C | | |
| | Gross income from gaming activities | | | Sector Sector | | 1000 | and the second second |
| | See Part IV, line 19 | a | | | | See State | |
| b | Less: direct expenses | b | | C.S. C. LAND | | | |
| | Net income or (loss) from gami | ing activities | | | | | |
| | Gross sales of inventory, less | | | Sector Sector | | | Sector Contractor |
| | returns and allowances | а | 18,828 | and the second | and a sure of the | and the state | |
| b | Less: cost of goods sold | b | 15,394 | | The second | a bangan Serti | |
| с | Net income or (loss) from sales | of inventory | ► | 3,434 | | 3,434 | |
| | Miscellaneous Revenue | | Busn. Code | | | | and the second |
| 11a | ELECTRICAL SERVICES | | 221000 | 127,598 | | 127,598 | |
| b | PARKING LOT TAX | | 221000 | 456 | | 456 | |
| С | GAIN (LOSS) ON EQUITY | (INV | 221000 | -900 | -900 | | |
| | All other revenue | | | | | | |
| | Total. Add lines 11a-11d | | 🕨 | 127,154 | Service and the | Charles and the second | and the second |
| 12 | Total revenue. See instruction | S | | 453,259,593 | 453,184,654 | 176,678 | -101,73 Form 990 (2 |

DAA

RAPPAHANNOCK ELECTRIC COOPERATIVE Form 990 (2018)

Statement of Functional Expenses Part IX

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 X (A) Total expenses (B) Program service (C) (D) Do not include amounts reported on lines 6b, Management and Fundraising 7b, 8b, 9b, and 10b of Part VIII. expenses general expenses expenses Grants and other assistance to domestic organizations 1 27,650 and domestic governments. See Part IV, line 21 Grants and other assistance to domestic 2 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 21,334,844 4 Benefits paid to or for members Compensation of current officers, directors, 5 3,342,638 trustees, and key employees Compensation not included above, to disgualified 6 persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) 55,225,630 7 Other salaries and wages 8 Pension plan accruals and contributions (include 7,217,074 section 401(k) and 403(b) employer contributions) 2,108 9 Other employee benefits 4,618,468 10 Payroll taxes 11 Fees for services (non-employees): Management а 364,248 b Legal 92,436 Accounting С d Lobbying Professional fundraising services. See Part IV, line 17 e Investment management fees f g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) 1,005,262 12 Advertising and promotion 13 Office expenses 4,774,700 14 Information technology 15 Royalties 16 Occupancy 890,537 17 Travel Payments of travel or entertainment expenses 18 for any federal, state, or local public officials 333,659 Conferences, conventions, and meetings 19 17,637,728 20 Interest 21 Payments to affiliates 38,721,508 22 Depreciation, depletion, and amortization 510,279 23 Insurance 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) 293,833,107 COST OF POWER a 16,964,374 DISTRIBUTION - MAINT b CONSUMER ACCOUNTS 3,464,004 C 3,282,517 DISTRIBUTION - OPERATION d -20,556,281 e All other expenses 453,086,490 0 0 0 25 Total functional expenses. Add lines 1 through 24e 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)

Page 10

54-1135340

| _ | Check if : | Schedule O contains a response or note | to any line | in this Part X | | ····· | La contra con |
|-------------|----------------------|--|-------------------------|---|------------------------------|------------|---|
| | | | | | (A) Beginning of year | | (B) End of year |
| | 1 Cash-non-inter | Contraction Contraction and the state of | | | 2,702,875 | 1 | 5,565,307 |
| | | mporary cash investments | | | 78,228 | 2 | 31,725,860 |
| | 3 Pledges and gr | ants receivable, net | | | 3 | | |
| | 4 Accounts receiv | able, net | | 62,803,437 | 4 | 57,917,373 | |
| | 5 Loans and othe | r receivables from current and former of | officers, dire | ctors, | COLUMN ST | | |
| | trustees, key er | nployees, and highest compensated en | nployees. | | | - | |
| | Complete Part I | I of Schedule L | ******** | | | 5 | |
| | 6 Loans and othe | r receivables from other disqualified per | rsons (as d | efined under section | | | |
| | 4958(f)(1)), pers | ons described in section 4958(c)(3)(B). | , and contri | buting employers and | 224.2 | | |
| | sponsoring orga | nizations of section 501(c)(9) voluntary | employees | s' beneficiary | | | |
| 3 | organizations (s | ee instructions). Complete Part II of Sc | hedule L | | | 6 | |
| CIDCCH | 7 Notes and loan | s receivable, net | | | | 7 | |
| (| 8 Inventories for s | ale or use | | | 5,434,985 | 8 | 5,933,654 |
| | 9 Prepaid expens | es and deferred charges | | | 20,278,682 | 9 | 14,872,166 |
| | 10a Land, buildings, | and equipment: cost or | | | | | |
| | other basis. Co | nplete Part VI of Schedule D | 10a | 1095877580 | | in a | |
| | b Less: accumula | ted depreciation | 10b | 415,130,515 | 671,765,018 | 10c | 680,747,065 |
| | 11 Investments-p | ublicly traded securities | | | 2,167,247 | 11 | 2,198,687 |
| | 12 Investments-o | ther securities. See Part IV, line 11 | | | 933,887 | 12 | 932,986 |
| | | rogram-related. See Part IV, line 11 | | | 130,777,455 | 13 | 135,136,491 |
| | 14 Intangible asse | | | | | 14 | |
| | 15 Other assets. S | ee Part IV, line 11 | | | 978,439 | 15 | 968,718 |
| | 16 Total assets. | Add lines 1 through 15 (must equal line : | | | 897,920,253 | 16 | 935,998,307 |
| | 17 Accounts payat | le and accrued expenses | | | 67,943,009 | 17 | 71,297,922 |
| | 18 Grants payable | | | | | 18 | |
| | 19 Deferred reven | | | | | 19 | |
| | 20 Tax-exempt bo | nd liabilities | | | | 20 | |
| | 21 Escrow or custo | dial account liability. Complete Part IV | of Schedule | D | | 21 | |
| | | r payables to current and former officer | | Contraction and the second s | | | |
| | | nployees, highest compensated employ | | | | | |
| LIADIIITIES | | sons. Complete Part II of Schedule L | | | | 22 | |
| <u>ا</u> د | | ges and notes payable to unrelated thi | rd parties | | 438,288,727 | 23 | 458,495,877 |
| | | s and loans payable to unrelated third | | | and the second second second | 24 | |
| | | (including federal income tax, payables | | hird | | | |
| | | er liabilities not included on lines 17-24 | | | | | |
| | of Schedule D | | | | | 25 | |
| | | Add lines 17 through 25 | | | 506,231,736 | 26 | 529,793,799 |
| | | that follow SFAS 117 (ASC 958), che | eck here | and | | | |
| s | | 27 through 29, and lines 33 and 34. | | | | | |
| | 27 Unrestricted ne | | | | | 27 | |
| ĭ I | | | | | | 28 | |
| | | stricted net assets | 1 1 = 3 4 4 = 4 4 1 a a | | | 29 | |
| 5 | | that do not follow SFAS 117 (ASC 9 | 58) check | here ► X and | | | |
| 5 | | 30 through 34. | ooj, oneon | | | | |
| | | | | | | 30 | |
| 2 | | al surplus, or land, building, or equipme | nt fund | | | 31 | |
| | 32 Retained earning | gs, endowment, accumulated income, | or other fur | nds | 391,688,517 | 32 | 406,204,508 |
| z | | and and halances | | | 391,688,517 | 33 | 406,204,508 |
| | | and net assets/fund balances | | | 897,920,253 | 34 | 935,998,307 |

Form 990 (2018)

| Form 990 (2018) RAPPAHANNOCK ELECTR | IC COOPERATIVE 54-1135340 |
|-------------------------------------|---------------------------|
|-------------------------------------|---------------------------|

| Page | 1 | 2 |
|------|---|---|
|------|---|---|

| | 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) | | 453 | ,25 | 9,5 | 593 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 453 | ,08 | 36,4 | 190 |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | | 12.23 | 17 | 73,: | 10 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | | 391 | ,68 | 88,5 | 51 |
| 5 | Net unrealized gains (losses) on investments | | 1.2.2. | | 1 | |
| 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 in Schedule O) | 9 | 14 | ,34 | 2,8 | 388 |
| 0 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line | 1.5 | | | | |
| _ | 33, column (B)) | 10 | 406 | ,20 |)4,5 | 508 |
| Pa | rt XII Financial Statements and Reporting | | | | | - |
| | Check if Schedule O contains a response or note to any line in this Part XII | | | | | |
| | | | - | | Yes | No |
| 1 | Accounting method used to prepare the Form 990: Cash X Accrual Other | | | 3 | | |
| | If the organization changed its method of accounting from a prior year or checked "Other," explain in | | | | | |
| | | | | | | |
| | Schedule O. | | | 1 | | |
| 2a | | | | 2a | | Х |
| 2a | Schedule O. | ******* | | 2a | | X |
| 2a | Schedule O. Were the organization's financial statements compiled or reviewed by an independent accountant? | | | 2a | | x |
| 2a | Schedule O. 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 | | | 2a | | X |
| | Schedule O. 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: | | | 2a 2b | x | X |
| | Schedule O. 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: Separate basis Consolidated basis Both consolidated and separate basis | | | | x | X |
| | Schedule O. 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: Separate basis Consolidated basis Both consolidated and separate basis Were the organization's financial statements audited by an independent accountant? | | | | x | X |
| | Schedule O. 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: Separate basis Consolidated basis Both consolidated and separate basis 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 | | | | x | X |
| b | Schedule O. 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: Separate basis Consolidated basis Both consolidated and separate basis 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: | | | | x | X |
| b | Schedule O. 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: Separate basis Consolidated basis Both consolidated and separate basis 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: 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: IX Separate basis Consolidated basis Both consolidated and separate basis 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: IX Separate basis Consolidated basis Both consolidated and separate basis If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight | | | | x | X |
| b | Schedule O. 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: Separate basis Consolidated basis Both consolidated and separate basis 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: 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: 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: 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? | | | 2b | | X |
| b | Schedule O. 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: Separate basis Consolidated basis Both consolidated and separate basis 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: 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: IX Separate basis Consolidated basis Both consolidated and separate basis 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: IX Separate basis Consolidated basis Both consolidated and separate basis If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight | | | 2b | | X |
| b | Schedule O. 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: Separate basis Consolidated basis Both consolidated and separate basis 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: 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: 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: 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 in | | | 2b | | X |
| b | Schedule O. 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: Separate basis Consolidated basis Both consolidated and separate basis 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: 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: 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: 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 in Schedule O. As a result of a federal award, was the organization required to undergo an audit or audits as set forth in | | | 2b | | X |
| b c 3a | Schedule O. 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: Separate basis Consolidated basis Both consolidated and separate basis 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: 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: 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: 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 in Schedule O. | | | 2b 2c | | |

| SCHEDI (Form 9 Department o Internal Rever | 990) of the Treasury | | ► Complete if the organiza Part IV, line 6, 7, 8, 9, 10, 11a ► Atta | Financial Statements ation answered "Yes" on Form 990 a, 11b, 11c, 11d, 11e, 11f, 12a, or 12 ch to Form 990. or instructions and the latest inform | OMB No. 1545-0047 2018 Open to Public Inspection | | | | |
|---|---|---|---|--|---|--------------------------------|--|--|--|
| Name of the | organization | | oo to www.no.gow onnoo | | | identification number | | | |
| | | | COOPERATIVE | | 54.1 | 125240 | | | |
| Part I | | | COOPERATIVE | ds or Other Similar Funds o | | 54-1135340 | | | |
| Parti | Complete | if the organiza | tion answered "Yes" on F | orm 990. Part IV. line 6. | ACCOUNT | 5. | | | |
| - | | | | (a) Donor advised funds | | (b) Funds and other accounts | | | |
| 1 Tota | al number at end o | f year | | | | | | | |
| 2 Agg | regate value of co | ntributions to (durin | | | | | | | |
| 3 Agg | regate value of gr | ants from (during ye | ear) | | | | | | |
| | regate value at en | Control and the second sec second second sec | | | | | | | |
| | | | d donor advisors in writing that th | | | Π. Π. | | | |
| | | | bject to the organization's exclusi | | | Yes No | | | |
| | | | | iting that grant funds can be used | | | | | |
| | | | he benefit of the donor or donor a | | | | | | |
| Part II | and the second se | ation Easeme | nte | | | | | | |
| raitii | | | ition answered "Yes" on F | orm 990, Part IV, line 7. | | | | | |
| 1 Pur | | | eld by the organization (check all | | | | | | |
| | | | e.g., recreation or education) | Preservation of a historically i | important land | area | | | |
| H | Protection of natu | 8 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - | | Preservation of a certified his | toric structure | | | | |
| H | Preservation of op | oen space | | | | | | | |
| 2 Con | nplete lines 2a thro | ough 2d if the organ | nization held a qualified conserva | tion contribution in the form of a cons | ervation | | | | |
| ease | ement on the last | day of the tax year. | | | | Held at the End of the Tax Yea | | | |
| a Tota | al number of cons | ervation easements | | | 2a | | | | |
| | | ed by conservation | | | | | | | |
| | | | | ed in (a) | 2c | | | | |
| | | | ded in (c) acquired after 7/25/06, | and not on a | | | | | |
| | | I in the National Re | | | 2d | | | | |
| | and a second | on easements mod | fied, transferred, released, exting | guished, or terminated by the organization | ation during th | ie . | | | |
| | year ► | a anarati subject | to concentration concernant is los | atad N | | | | | |
| | | | to conservation easement is loc icy regarding the periodic monito | | | | | | |
| | | | rvation easements it holds? | ing, inspection, handling of | | Yes No | | | |
| 1.2.02.02 | THE ROOM FOR DUCK | | | iolations, and enforcing conservation | easements du | | | | |
| | in and volunteer no | | into ing, inspecting, nanding or v | ionations, and emotoring concertation | | and your | | | |
| 7 Amo | ount of expenses | incurred in monitori | ng, inspecting, handling of violati | ons, and enforcing conservation ease | ments during | the year | | | |
| Þs | | | 5, | | | | | | |
| 8 Doe | es each conservati | on easement repor | ted on line 2(d) above satisfy the | e requirements of section 170(h)(4)(B) | (i) | | | | |
| | section 170(h)(4) | | | | | Yes No | | | |
| | | | | s in its revenue and expense stateme | | | | | |
| | | | | ganization's financial statements that | describes the | | | | |
| | | ting for conservatio | | | 01 | A | | | |
| Part II | | | ation answered "Yes" on F | Historical Treasures, or Othe orm 990 Part IV line 8 | er Similar | Assets. | | | |
| 4- 16 16 | | | | to report in its revenue statement and | balance shee | at | | | |
| | • | Contraction of the second second second | | hibition, education, or research in furt | | | | | |
| | | | | statements that describes these items | | | | | |
| | | | | eport in its revenue statement and bal | | | | | |
| | | | | hibition, education, or research in furt | | | | | |
| | | | unts relating to these items: | | | | | | |
| | | | | | | ► \$ | | | |
| | | Form 990, Part X | | | | ► \$ | | | |
| 2 If th | ne organization rec | eived or held works | | her similar assets for financial gain, p | rovide the | | | | |
| | • | | d under SFAS 116 (ASC 958) re | | | | | | |
| | | | | | | ► \$ | | | |
| | | | | | | \$ | | | |

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

| Schedule D (Fo | rm 990) 2018 | RAPPAHAN | JOCK | ELECTR | IC | COOPERA | ATIVE | 54-12 | 1353 | 40 | | Page 2 |
|----------------|--|---|------------|-------------------------------------|---------|--------------------|---------------------------|----------------|---------------------|---------------------------------|-------------|---------------|
| Part III | Organizatio | ons Maintaining | g Colle | ections of | Art, | Historical 1 | Freasures, | or Other | Simil | ar Asse | ts (continu | led) |
| | e organization's a items (check al | acquisition, accessio I that apply): | n, and o | ther records, o | check | any of the follo | owing that are | a significant | use of | its | | |
| a 🗌 Publi | c exhibition | | | d | Loan | or exchange p | rograms | | | | | |
| b Scho | larly research | | | е | Othe | | | | | | | |
| c Prese | ervation for futur | e generations | | _ | | | Contra Oraș | | | | | |
| 4 Provide a | description of t | he organization's co | llections | and explain h | ow th | ney further the | organization's | exempt purp | ose in | Part | | |
| XIII. | | | | | | | | | | | | |
| 5 During th | e year, did the d | organization solicit o | r receive | donations of | art, h | nistorical treasur | res, or other s | similar | | | | _ |
| assets to | be sold to raise | funds rather than to | be mai | intained as par | rt of t | the organization | 's collection? | | niana | ******* | Y | es No |
| Part IV | | d Custodial Ar | | | | | | and the second | | | | |
| | | the organization | n answ | ered "Yes" | on | Form 990, P | Part IV, line | 9, or repo | rted a | in amou | nt on Form | 1 |
| | 990, Part X | | | | _ | | | | | | | |
| | | ent, trustee, custodia | | | | | | | | | Π. | Π. |
| | on Form 990, Pa | | | | | | | | | | Ц Ү | es 🗌 No |
| b If "Yes," o | explain the arran | gement in Part XIII | and con | plete the follo | wing | table: | | | | — | Amour | |
| | | | | | | | | | | | Amour | |
| c Beginning | Contraction of the Contraction o | | | | | | | | | 10 | | |
| | | | | | | | | | | 1d | | |
| | | ear | | | | | | | $\pi(\bullet)=(-T)$ | 1e | | |
| f Ending b | | | | | | | | | | 1f | | es No |
| | | de an amount on Fe | | | | | | | 9000 M | 1 (b) = (-1) (b) = (-1) (b) (b) | ····· Ц ' | |
| Part V | Endowmen | gement in Part XIII. | Спеск г | here if the exp | anat | ion has been pr | ovided on Pa | IT AIII | | | | |
| Fait V | | the organization | | ered "Yes" | on | Form 990 F | art IV line | 10 | | | | |
| | Complete ii | the organization | | Current year | | (b) Prior year | | years back | (d) T | hree years ba | ck (e) Fo | ur years back |
| 1a Poginain | a of year balanc | e | (4) 5 | Junon you | - | (a) , not you | (4) | 7 | 1-7 | | | |
| 1 0 13 1 | | ((i.e.) *** + * * * * * * | | | - | | | | | | | |
| | stment earnings, | gaine and | | | - | | | | - | | | |
| | | | | | | | | | | | | |
| | r scholarships | | | | | | 2 | | | | | |
| | penditures for fa | cilities and | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | rcentage of the curr | ent year | end balance | line | 1g, column (a)) | held as: | | | | | |
| a Board de | esignated or qua | isi-endowment > | | % | | | | | | | | |
| | nt endowment | | | | | | | | | | | |
| c Tempora | rily restricted en | ndowment > | | % | | | | | | | | |
| The perc | entages on lines | 2a, 2b, and 2c sho | uld equa | al 100%. | | | | | | | | |
| 3a Are there | endowment fun | ids not in the posse | ssion of | the organization | on th | at are held and | administered | for the | | | | |
| organizat | ion by: | | | | | | | | | | | Yes No |
| (i) unrel | ated organizatio | ons | | | | | | | | | 3a(i) | |
| (ii) relate | ed organizations | | | a selection and the design of | | Louis Charles Con | | | | | 3a(ii) | |
| b If "Yes" of | on line 3a(ii), are | the related organization | ations lis | ted as require | d on | Schedule R? | | | | | 3b | |
| | | intended uses of the | | | ment | funds. | | | | | | |
| Part VI | | dings, and Equ | | | | Came 000 5 | and B.C. Par | 110 0- | Ferry | 000 0- | + V line 4 | 0 |
| | | the organization | n answ | | | | | | | | | |
| | Description of pr | operty | 111 | (a) Cost or other t (investment) | asis | | or other basis (other) | | Accumulat | | (d) Boo | k value |
| A | | | | (investment) | _ | | | de | prociación | | | |
| 1a Land | | | - | | | - | | | | | | |
| b Buildings | | **** | | | | | | | | | | |
| | d improvements | | - | | | | | | | | | |
| d Equipme | | | | | | 100 | 587758 | 0 415 | 120 | ,515 | 680 7 | 47,065 |
| e Other | e 1a through 1a | (Column (d) must e | aual Fo | m 990 Part V | (col | | 10 | | 1200 | | | 47,065 |

Schedule D (Form 990) 2018

| Schedule D (Fr | orm 990) 2018 | RAPPAHANNOCK | ELECTRIC | COOPERATIVE | 54-1135340 |
|----------------|---------------|--------------|----------|-------------|------------|
|----------------|---------------|--------------|----------|-------------|------------|

Part VII Investments-Other Securities.

| Complete if the organization answered "Yes" on | | |
|--|---------------------------|-----------------------------------|
| (a) Description of security or category | (b) Book value | (c) Method of valuation: |
| (including name of security) | 1 | Cost or end-of-year market value |
| Financial derivatives | | |
| Closely-held equity interests | | |
| Other | | |
| (A) | | |
| (B) | | |
| (C) | i | |
| (D) | | |
| (E) | i | |
| (F) | | |
| (G) | | |
| (H) | 4 | |
| otal. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ► | 4 | |
| Part VIII Investments—Program Related. Complete if the organization answered "Yes" or | Form 000 Part IV line | 11c See Form 990 Part X line 13 |
| (a) Description of investment | (b) Book value | (c) Method of valuation: |
| (a) Description of investment | (D) DOOR Value | Cost or end-of-year market value |
| A THE IN ACCOC ODC DATTONACE CADITAL | 131,260,078 | COST |
| 1) INV IN ASSOC ORG - PATRONAGE CAPITAL | 3,772,983 | COST |
| 2) INV IN ASSOC ORG - CAPITAL TERM CERT | 103,430 | COST |
| 3) OTHER | 103,430 | 0051 |
| 4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | 125 126 401 | |
| otal. (Column (b) must equal Form 990, Part X, col. (B) line 13.) | 135,136,491 | |
| Part IX Other Assets. | Free OOD Dart N/ Kas | 11d Cas Farm 000 Bart X line 15 |
| Complete if the organization answered "Yes" or | h Form 990, Part IV, line | |
| (a) Description | | (b) Book value |
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| otal. (Column (b) must equal Form 990, Part X, col. (B) line 15.) | | > |
| Part X Other Liabilities. | | |
| Complete if the organization answered "Yes" or | n 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) | | |
| (3) | | |
| (4) | | |
| (5) | | all is a second second second |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (Column (b) must equal Form 990. Part X. col. (B) line 25.) | | |

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

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 FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII .

Х

| Schedule D (Form 990) 2018 RAPPAHANNOCK ELECTRIC COOPER | | 54-1135340 | | Page 4 |
|---|--------------------|-----------------------------------|--------|-------------------|
| Part XI Reconciliation of Revenue per Audited Financial Statem | | | rn. | |
| Complete if the organization answered "Yes" on Form 990, I | Part IV, line 12 | a. | 1 | 452,664,386 |
| Total revenue, gains, and other support per audited financial statements Amounts included on line 1 but not on Form 990, Part VIII, line 12: | ******** | | - | 152/001/000 |
| a Net unrealized gains (losses) on investments | 2a | | 1.11 | |
| b Donated services and use of facilities | | | | |
| c Recoveries of prior year grants | 2c | | | |
| d Other (Describe in Part XIII.) | 2d | | | |
| e Add lines 2a through 2d | | | 2e | 452,664,386 |
| 3 Subtract line 2e from line 1 | | | 3 | 452,004,300 |
| 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.) | | 595,207 | | |
| a Add lines to and th | | | 4c | 595,207 |
| 5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | | | 5 | 453,259,593 |
| Part XII Reconciliation of Expenses per Audited Financial Stater | | | eturn | |
| Complete if the organization answered "Yes" on Form 990, | Part IV, line 12 | a. | - 1 | 421 200 540 |
| 1 Total expenses and losses per audited financial statements | | | 1 | 431,329,542 |
| 2 Amounts included on line 1 but not on Form 990, Part IX, line 25: | 2a | | | |
| a Donated services and use of facilities | | | | |
| b Prior year adjustments c Other losses | 20 | | | |
| d Other (Describe in Part XIII.) | | | | |
| e Add lines 2a through 2d | | | 2e | |
| 3 Subtract line 2e from line 1 | | | 3 | 431, 329, 542 |
| 4 Amounts included on Form 990, Part IX, line 25, but not on line 1: | | | | |
| a Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | _ | |
| b Other (Describe in Part XIII.) | 4b 2 | 1,756,948 | | |
| | | | 4c | 21,756,948 |
| 5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | | one-menter | 5 | 453,086,490 |
| 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. P | art 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 a PART X - FIN 48 FOOTNOTE | | | | |
| THE COOPERATIVE FOLLOWS THE GUIDANCE FOR "U | NCERTAIN | TAX POSIT | ION | S" IN |
| ACCORDANCE WITH ASC 740. THE COOPERATIVE H | AS DETERM | INED THAT | IT | IS MORE |
| LIKELY THAN NOT THAT THEIR TAX POSITIONS WI | LL BE SUS | STAINED UP | ON | EXAMINATION |
| BY THE INTERNAL REVENUE SERVICE. | | | | ariana minan Guni |
| PART XI, LINE 4B - REVENUE AMOUNTS INCLUDED | ON RETTIR | N - OTHER | | ******* |
| CONTRIBUTIONS IN AID TO CONSTRUCTION | | | | ,578,134 |
| PATRONAGE CAP CASH TO ACCRUAL ADJ | | | | ,405,487 |
| EXP NETTED AGAINST REV ON TAX RETURN | | \$ | | 26,883 |
| INC (EXP) RECLASSES ON TAX RETURN | | \$ | | 395,221 |
| | | скатераларан каладар (2006) (С | | ********** |
| PARKING LOT TAX | | \$ | Series | 456 |

| Schedule D (Form 990) 2018 RAPPAHANNOCK ELECTRIC COOPERATIVE E Part XIII Supplemental Information (continued) E | 54-1135340 | Page 5 |
|---|------------|-----------|
| | | |
| PART XII, LINE 4B - EXPENSE AMOUNTS INCLUDED ON RETU | RN - OTHER | |
| NON-CASH PATRONAGE ALLOC ADJ | \$ 2: | 1,334,844 |
| EXP NETTED AGAINST REV ON TAX RETURN | \$ | 26,883 |
| INC (EXP) RECLASSES ON TAX RETURN | \$ | 395,221 |
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Schedule D (Form 990) 2018

| as of the organization RAP DAHANNOCK ELECTRIC COOPERATIVE 3rt 1 General Information on Grants and Assistance. art 1 General Information on Grants and Assistance. Dress the organizations are assistance and the parals or assistance, and the source of the grants or assistance and the parals of assistance. The grantees eligibility for the grants or assistance, and December in Part IV, line 2.1 for any recipient that December Compared more than S5.000. Part II can be duplicated if additional spaces is non- part IV, line 2.1 for any recipient that December Organizations and Domestic Organizations and Domestic Organizations art II State and address of organization art II State and Address of organization or governments. Complete if the organization alter VA POUNDATION PAR. SULTER 200 CEHWOND ARBORRTUM PLACE. SULTER 200 CEHWOND CEHWOND 23-7004354 art III Complete if the organization (CHWOND CEHWOND 23-7004354 brack of the parals of the grant of the parals of the grant of the parals of the p | Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22. ► Attach to Form 990. ► Go to <i>www.irs.gov/Form990</i> for the latest information. | ZU18 Open to Public Inspection |
|--|---|--|
| art I Does the Describe i art II 300 ARB 300 ARB 300 ARB CHMOND | Employer Identification n 54-1135340 | Employer identification number 54 - 1135340 |
| ant II ant II an | | |
| art II (a) (a) (a) (b) (a) (b) (b) (c) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c | | |
| art II (a) 3 00 ARB 3 00 ARB CHMOND | 2 | |
| (a) Name and address of organization or government (b) EIN (g) NC (appred) (b) Amount of rash grant (c) Amount of r | plete if the organization answered "Yes" of ional space is needed. | l "Yes" on Form 990, |
| THE VA FOUNDATION FOR COMM COLLEGE 300 ARBORETUM PLACE SUTTE 200 COHMOND VA 23236 23-7004354 10,000 COHMOND VA 23236 23-7004354 10,000 COMMOND VA 23236 23-7004354 10,000 | scription of assistance | (h) Purpose of grant or assistance |
| | | EDUCATION ACCESS |
| | | |
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| | | |
| | | |
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| | | |
| (6) | | |
| 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table | | |
| Enter total number of other organizations listed in the line 1 table | | A |

| (a) Type of grant or assistance (b) Number of recipients | | | | | |
|--|-----------------------------|-----------------------------|--|--|---------------------------------------|
| | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of noncash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of noncash assistance |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Part IV Supplemental Information. Provide the information | | Juired in Part I, line | be the information required in Part I, line 2; Part III, column (b); вор момттортися тиве пее ов срамте влило | required in Part I, line 2; Part III, column (b); and any other additional information. דאת ידעיד דופיד סיד משמאיידי ידואוסים | nformation. |
| E IS AN ADO | OLICY FOR DON | R 8 | IN GENERAL, THE CEO IS | EO IS | |
| ONLY AUTHORIZED TO APPROVE REQUESTS | OF | \$2,500 OR LESS. | 3. THOSE REQUESTS FOR | ESTS FOR | |
| GREATER THAN \$2,500 ARE SUB | SUBMITTED TO THE BOARD. | | DONATIONS WILL BE GRANTED | GRANTED | |
| IN GENERAL PROPORTION TO NUMBER OF MEMBERS IN EACH COUNTY IN REC'S | MBER OF MEMBEI | S IN EACH CO | JUNTY IN REC'S | | |
| TERRITORY ONLY 501 (C) 3 ORGANIZATIONS | | ARE ELIGIBLE | ARE ELIGIBLE (NO INDIVIDUALS). | ALS). | |
| THESE ORGANIZATIONS HAVE TO BE | LOCATED | IN AND AROUND | AROUND REC'S SERVICE | | |
| TERRITORY AND PROVIDE SERVICES TO OUR MEMBERS OR EMPLOYEES. FINALLY, THE | CES TO OUR ME | MBERS OR EMPI | LOYEES. FINAL | LY, THE | |
| ORGANIZATION AND CAUSE MUST HAVE BROAD | | INS ALINNMMO | COMMUNITY SUPPORT, ADDRESS SPECIFIC | SPECIFIC | |
| COMMUNITY NEEDS, AND DEMONSTRATE | FISCAL | AND ADMINISTRATIVE | RATIVE STABILITY | TY. | |

| SCHEDULE J | c | compensation Information | OMB No. 1545-0047 |
|--|--|--|-------------------------------|
| (Form 990) | | ers, Directors, Trustees, Key Employees, and Highest | 2018 |
| | Complete if the o | Compensated Employees rganization answered "Yes" on Form 990, Part IV, line 23. | |
| Department of the Treasury | N 0.4 | Attach to Form 990. | Open to Public Inspection |
| Internal Revenue Service Name of the organization | Go to www.irs.g | ov/Form990 for instructions and the latest information. | ployer identification number |
| | APPAHANNOCK ELECT | | 1-1135340 |
| Part I Questions | Regarding Compensatio | n | |
| | | | Yes No |
| and the second sec | | any of the following to or for a person listed on Form | |
| | | de any relevant information regarding these items. | |
| First-class or charte | | Housing allowance or residence for personal use Payments for business use of personal residence | 100 |
| Travel for companio | and gross-up payments | Health or social club dues or initiation fees | |
| Discretionary spend | | Personal services (such as maid, chauffeur, chef) | |
| _ | | _ | |
| | 방송 가지 성상 이야지 않는 것이 가지 않는 것 같아? | ation follow a written policy regarding payment | |
| or reimbursement or pro explain | ivision of all of the expenses descr | ibed above? If "No," complete Part III to | 16 |
| скрат | | | |
| 2 Did the organization req | uire substantiation prior to reimbur | sing or allowing expenses incurred by all | |
| directors, trustees, and o | officers, including the CEO/Executi | ve Director, regarding the items checked on line | |
| 1a? | Y 1 4 4 1 1 4 4 4 4 4 4 4 1 4 4 4 4 4 4 | | 2 |
| 2 Indicate which if any of | the following the filing organization | a used to establish the componentian of the | 200 0.00 |
| | | n used to establish the compensation of the . Do not check any boxes for methods used by a | 300 1100 |
| | 이 가슴 옷을 잘 들어 가슴이 다른 것이 가슴을 잘 잘 넣었다. | /Executive Director, but explain in Part III. | |
| X Compensation com | 1997 - State Content and State (State (St | X Written employment contract | |
| X Independent compe | | X Compensation survey or study | |
| X Form 990 of other of | | X Approval by the board or compensation committee | |
| | Second Vistadian Francisco Dadivi | II. Contine A line do with account to the filling | |
| 4 During the year, did any organization or a related | | II, Section A, line 1a, with respect to the filing | |
| | ayment or change-of-control payme | ent? | 4a X |
| | e payment from, a supplemental no | | 4b X |
| | e payment from, an equity-based of | | 4c X |
| If "Yes" to any of lines 4 | a-c, list the persons and provide the | ne applicable amounts for each item in Part III. | |
| Only agetion E01/aV/2) | 501/0V/A) and 501/0V/20) organ | izations must complete lines E.O. | |
| | | izations must complete lines 5–9. a, did the organization pay or accrue any | |
| compensation contingen | | a, did the organization pay of accide any | THE REAL PROPERTY AND INCOME. |
| a The organization? | ton the revenues of. | | 5a |
| b Any related organization | 12 | | 5b |
| If "Yes" on line 5a or 5b, | | | |
| 6 For persons listed on Fo | m 990 Part VII Section A line 1 | a, did the organization pay or accrue any | |
| | t on the net earnings of: | a, are are organization pay or addide any | 100 S 100 S 100 S |
| a The organization? | and the second | | 6a |
| b Any related organization | 2 | | Ch |
| If "Yes" on line 6a or 6b, | | | |
| 7 For persons listed on Fo | orm 990 Part VII Section & line 1 | a, did the organization provide any nonfixed | |
| | on lines 5 and 6? If "Yes," describ | a in Part III | 7 |
| | | r accrued pursuant to a contract that was subject | |
| | | ection 53.4958-4(a)(3)? If "Yes," describe | |
| in Part III | | and a second | 8 |
| a standard and a second | and the state of the state | The state of the second second second | |
| | | ttable presumption procedure described in | |
| Regulations section 53. | 4958-6(C)? | | 9 |

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

Schedule J (Form 990) 2018 RAPPAHANNOCK ELECTRIC COUPERATIVE DEFINITION 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 o | (B) Breakdown of W-2 and/or 1099-MISC compensation | C compensation | (C) Retirement and | (D) Nontaxable | (E) Total of columns | (F) Compensation |
|-----------------------------|--------------------------|--|---|--------------------------------|----------------|----------------------|--|
| (A) Name and Title | (I) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | other deferred compensation | benefits | (B)(i)-(D) | in column (B) reported as deferred on prior Form 990 |
| KENT D. FARMER | (0) 675,321 | 42,450 | 464,257 | 152,535 | 16,205 | 1,350,768 | 0 |
| 1 PRESIDENT & CEO | (ii) 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| JOHN D. HEWA | (0) 383,599 | | 4,320 | 67,403 | 16,205 | 471,527 | 0 |
| 2 VP-CORP SERVICES | | 0 | 0 | 0 | 0 | 0 | 0 |
| DAVID F. KOOGLER | 0 314,613 | | 7,930 | 64,026 | 16,205 | 402,774 | 0 |
| 3 VP-MEMBER SERV | | 0 | 0 | 0 | 0 | 0 | 0 |
| | (1) 276,871 | 0 | 7,722 | 57,254 | 16,205 | 358,052 | 0 |
| 4 VP-ENG & OPERATIONS | 0 | | 0 | 0 | 0 | 0 | 0 |
| LAWRENCE G. ANDREWS | (1) 179,005 | 4,000 | 1,270 | 39,377 | 16,205 | 239,857 | 0 |
| 5 ASSISTANT TREASURER | 0 | 111111111111111111111111 | 0 | 0 | 0 | 0 | 0 |
| DEANNA C. KURZ | (1) 128,003 | 0 | 15,855 | 28,151 | 2,751 | 174,760 | 0 |
| 6 ASSISTANT SECRETARY | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| KEITH R. FORRY | (1) 242,891 | 3,000 | 7,283 | 28,943 | 13,712 | 295,829 | 0 |
| 7 DIR VEG MGMT | 0 | | 0 | 0 | 0 | 0 | 0 |
| STERLING F. SCHOONOVER, JR. | (0) 194,080 | 0 | 9,531 | 40,763 | 10,222 | 254,596 | 0 |
| 8 MGR MEMBER SERV | 0 | | 0 | 0 | 0 | 0 | 0 |
| JOHN S. CRAWFORD | (0) 184,464 | 0 | 15,888 | 40,705 | 1,553 | 242,610 | 0 |
| 9 MGR SAFETY, RISK | (ii) | | 0 | 0 | 0 | 0 | 0 |
| MATTHEW A. FAULCONER | (0) 177,419 | 9,500 | 5,010 | 40,632 | 16,205 | 248,766 | 0 |
| 10 MGR EXT AFFAIRS | (ii) 0 | | 0 | 0 | 0 | 0 | 0 |
| DAVID M. ROZELL | 0 181,127 | 0 | 3,896 | 39,553 | 16,205 | 240,781 | 0 |
| 11 MGR EAST REGION | | | 0 | 0 | 0 | 0 | 0 |
| 12 | 8 | | | | | | |
| | .0 | | | | | | |
| 2 | 0 | | | | | | |
| 14 | (ii) | | | | | | |
| 15 | 0) (0) | | | | | | وحالمه الشقيان فأنار فأقاور دوا |
| ž, | (0) | | | | | | A DESCRIPTION OF A DESC |
| 2 | | | | | | | Schodula 1 (Form 990) 2018 |

| PART I, LINE 4 - SEVERANCE, NONQUALIFIED, AND EQUITY-BASED PAYMENTS SEVERANCE, NONQUALIFIED EQUITY-BASED EQUITY-BASED KENT D. FARMER SEVERANCE NONQUALIFIED EQUITY-BASED KENT D. FARMER 0 448,292 0 KEITH R. FORKY 72,000 0 448,292 0 PART III - OTHER ADDITIONAL INFORMATION 72,000 0 0 0 0 PART III - OTHER ADDITIONAL INFORMATION 72,000 0 0 0 0 0 DURING 2004, RAPPAHANNOCK ELECTRIC COOPERATIVE ADOPTED THE QUALIFIED PARTING 2004, RAPPAHANNOCK ELECTRIC COOPERATIVE ADOPTED THE QUALIFIED PENSION PLAN AS FURTHER DESCRIEED BELOW INFORMATION. UNDER THE VESTING PROVISIONS FROUTDED IN THE PLAN, KENT FRAMER VESTED IN THE PLAN DURING 2017 PROVISIONS PROVIDED IN THE PLAN, KENT FRAMER VESTED IN THE PLAN DURING 2017 PROVISIONS FROUTDED IN THE PLAN, KENT FRAMER VESTED AND THE PLAN. 0 PROVISIONS PROVIDED IN THE PLAN, KENT FRAMER VESTED AND KENTING 2017 PROVISIONS FROUTDED IN THE PLAN, KENT FRAMER VESTED AND THE PLAN. 0 PARTING 2017 PROVISIONS FROUTDED IN THE PLAN, KENT FRAMER VESTED AND CHIL PLAN, KENT FRAMER PROVIDEN VESTED AND VESTED AND PROVIDED ACCRUED AND EXPENSED ACCORDINGLY VESTED AND VESTED AND PROVINC KENT FRAMER PROSION RESTORATION ELECTR | SEVERANCE, NONQUALIFIED, AND EQUITY-BASED PAYMENTS SEVERANCE NONQUALIFIED EQUITY-BASE SEVERANCE NONQUALIFIED EQUITY-BASE 0 448,292 72,000 0 0 448,292 RADDITIONAL INFORMATION 72,000 0 0 448,292 RER ADDITIONAL INFORMATION APPAHANNOCK ELECTRIC COOPERATIVE ADOPTED THE QUALIFIED APPAHANNOCK ELECTRIC COOPERATIVE ADOPTED THE QUALIFIED S FURTHER DESCRIBED BELOM INFORMATION. UNDER THE VESTING TIDED IN THE PLAN, KENT FARMER VESTED IN THE PLAN DURING 20 TIDED IN THE PLAN, KENT FARMER VESTED IN THE PLAN DURING 20 MUTH 38 YEARS OF SERVICE. THIS BENEFIT HAS BEEN PENSED ACCORDINGLY OVER THE LIFE OF THE PLAN. NO ADDITION THE DAN. THE PLAN. KENT FARMER VESTED IN THE PLAN DURING 20 TOTED IN THE PLAN, KENT FARMER VESTED IN THE PLAN DURING 20 TIDED IN THE PLAN, KENT FARMER VESTED IN THE PLAN ON ADDITION TOTED AS YEARS OF SERVICE. THIS BENEFIT HAS BEEN PENSED ACCORDINGLY OVER THE LIFE OF THE PLAN. NO ADDITION TOTED AS YEARS OF SERVICE OF THE PLAN. NO ADDITION TREDORIZED BY THE COOPERATIVE AS A RESULT OF THE PANNENT OF THE PANNENT OF THE PANNER PENSED ON TERFLECTED ON SCHEDULE ON SCHEDULE ON SCHEDULE ON ARCHEDULE ON AND SCHEDULE ON ARCHEDULE ON ARCHEDUN ON ARCHEDULE | for any additional information. | |
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| STORATION PLAN VESTED AMOUNT \$448, IER COMPENSATION ON SCHEDULE J PART THIS AMOUNT IS ALSO REFLECTED ON ABLE COMPENSATION. | STORATION PLAN VESTED AMOUNT \$448, IER COMPENSATION ON SCHEDULE J PART THIS AMOUNT IS ALSO REFLECTED ON ABLE COMPENSATION. | EXPENSE WAS RECOGNIZED BY THE COOPERATIVE AS A RESULT OF THE PAYMENT OF THE | |
| IER COMPENSATION ON SCHEDULE J PART THIS AMOUNT IS ALSO REFLECTED ON ABLE COMPENSATION. | IER COMPENSATION ON SCHEDULE J PART THIS AMOUNT IS ALSO REFLECTED ON ABLE COMPENSATION. | VESTED AMOUNT. KENT FARMER PENSION RESTORATION PLAN VESTED AMOUNT \$448,292 | |
| THIS AMOUNT IS ALSO REFLECTED ABLE COMPENSATION. | THIS AMOUNT IS ALSO REFLECTED ABLE COMPENSATION. | | |
| THE FORM 990 PART VII COLUMN D REPORTABLE COMPENSATION. | HE FORM 990 PART VII COLUMN D REPORTABLE COMPENSATION. | THIS AMOUNT IS ALSO REFLECTED | |
| | | THE FORM 990 PART VII COLUMN D REPORTABLE COMPENSATION. | |

DAA

| Provide the information, explanation, or descriptions required for Part 1, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 6, and for Part II. Also complete this part for any additional information. |
|---|
| KEITH R. FORRY RECEIVED A ONE-TIME PAYMENT DURING 2018 TOTALING \$72,000 |
| THAT HAS BEEN INCLUDED ON SCHEDULE J, PART II B (III) OTHER REPORTABLE |
| COMPENSATION. |
| |
| |
| RAPPAHANNOCK ELECTRIC COOPERATIVE IS A PARTICIPATING EMPLOYER IN THE |
| RETIREMENT SECURITY PLAN SPONSORED BY THE NATIONAL RURAL ELECTRIC |
| COOPERATIVE ASSOCIATION (NRECA) (THE "QUALIFIED PENSION PLAN"). THE |
| COOPERATIVE ALSO MAINTAINS THE SEVERANCE PAY PENSION RESTORATION PLAN |
| ("SEVERANCE PRP") AND THE DEFERRED COMPENSATION PENSION RESTORATION PLAN |
| (THE "DEFERRED COMPENSATION PRP") FOR THOSE OF ITS KEY MANAGEMENT AND |
| HIGHLY COMPENSATED EMPLOYEES WHOSE BENEFITS UNDER THE QUALIFIED PENSION |
| PLAN ARE RESTRICTED BECAUSE OF MAXIMUM LIMITS ON BENEFITS OR COMPENSATION |
| THAT MAY BE PROVIDED BY THE QUALIFIED PENSION PLAN. |
| |
| |
| |
| |
| Schedule J (Form 990) 2018 |

DAA

SCHEDULE O (Form 990 or 990-EZ)

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 990-EZ. ► Go to www.irs.gov/Form990 for the latest information.



Name of the organization

RAPPAHANNOCK ELECTRIC COOPERATIVE

54-1135340

FORM 990 - ADDITIONAL INFORMATION

FORM 990, PART IX, LINE 4 BENEFITS PAID TO OR FOR MEMBERS PATRONAGE DIVIDENDS ARE PAID TO MEMBERS' ACCOUNTS IN ACCORDANCE WITH THE PRE-EXISTING OBLIGATION IN THE COOPERATIVE'S BY-LAWS. THE COOPERATIVE IS OBLIGATED TO PAY BY CREDITS TO A CAPITAL ACCOUNT FOR EACH PATRON ALL SUCH AMOUNTS IN EXCESS OF OPERATING COSTS AND EXPENSES. IRS INSTRUCTIONS FOR LINE 4 CHANGED IN 2011 TO INCLUDE PATRONAGE DIVIDENDS PAID BY SECTION 501(C)(12) ORGANIZATIONS TO THEIR MEMBERS. ACCORDINGLY, THESE AMOUNTS ARE NOW REPORTED ON LINE 4.

FORM 990, PART VI, LINE 6 - CLASSES OF MEMBERS OR STOCKHOLDERS ANY PERSON OR OTHER LEGAL ENTITY WHO IS ABLE TO ENTER A LEGALLY BINDING CONTRACT WILL BECOME A MEMBER OF THE COOPERATIVE UPON RECEIPT OF ELECTRIC SERVICE FROM THE COOPERATIVE.

FORM 990, PART VI, LINE 7A - ELECTION OF MEMBERS AND THEIR RIGHTS IN ANY ELECTION FOR BOARD OF DIRECTORS, EACH MEMBER SHALL HAVE THE RIGHT TO VOTE FOR THE DULY NOMINATED CANDIDATE OF THEIR CHOICE IN PERSON AT THE ANNUAL MEETING OR UPON A PROXY FORM.

FORM 990, PART VI, LINE 7B - DECISIONS SUBJECT TO APPROVAL OF MEMBERS CERTAIN DECISIONS OF THE GOVERNING BODY ARE SUBJECT TO APPROVAL BY THE MEMBERS OF THE COOPERATIVE AS PROVIDED FOR IN THE BY-LAWS.

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

| ame of the organization | Employer identification number |
|--|--------------------------------|
| RAPPAHANNOCK ELECTRIC COOPERATIVE | 54-1135340 |
| APPROXIMATELY ONE MONTH BEFORE THE FORM 990 IS SUBMITT | ED TO THE IRS, THE |
| BOARD OF DIRECTORS RECEIVES A COPY OF THE FORM. THE C | COOPERATIVE'S |
| MANAGEMENT REVIEWS THE FORM 990 WITH THE BOARD AND ANS | WERS ANY QUESTIONS |
| BROUGHT TO THEIR ATTENTION. | |
| FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS | 9 POLICY |
| THE GOVERNING BOARD OF DIRECTORS ALONG WITH MEMBERS OF | F MANAGEMENT COMPLETE |
| ANNUAL CONFLICT OF INTEREST STATEMENTS. | |
| FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR | TOP OFFICIAL |
| THE COOPERATIVE UTILIZES AN INDEPENDENT COMPENSATION C | CONSULTANT TO REVIEW |
| MARKET TRENDS AND CONDUCT AN ANALYSIS OF COMPENSATION. | THIS INFORMATION IS |
| UTILIZED BY THE COOPERATIVE'S BOARD AS PART OF THE CEC | S ANNUAL REVIEW FOR |
| | |
| MERIT EVALUATION. | |
| FORM 990, PART VI, LINE 15B - COMPENSATION PROCESS FOR | OFFICERS |
| OTHER OFFICERS AND KEY EMPLOYEES ARE REVIEWED BY DIREC | CT SUPERVISORS FOR |
| MERIT EVALUATION. MARKET ADJUSTMENTS ARE DETERMINED T | THROUGH HUMAN |
| RESOURCES USING AN INDEPENDENT COMPENSATION CONSULTANT | REVIEW OF CURRENT |
| MARKET TRENDS AND COMPRABLE COMPENSATION DATA. | |
| FORM 990, PART VI, LINE 18 - NO PUBLIC DISCLOSURE EXPI | LANATION |
| GOVERNING DOCUMENTS AND POLICIES, AUDITED FINANCIAL ST | |
| THE FORM 990 ARE AVAILABLE UPON REQUEST. BY-LAWS AND | |
| DOCUMENTS ARE ALSO AVAILABLE ON THE COOPERATIVES WEB S | |
| | |
| | |

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

PAGE 1 OF 2

Schedule O (Form 990 or 990-EZ) (2018)

| chedule O (Form 990 or 990-EZ) (2018) ame of the organization | Employer identification number |
|--|---------------------------------|
| RAPPAHANNOCK ELECTRIC COOPERATIVE | 54-1135340 |
| GOVERNING DOCUMENTS AND POLICIES, AUDITED FINANCIA | |
| THE FORM 990 ARE AVAILABLE UPON REQUEST. BY-LAWS | AND OTHER GOVERNING |
| DOCUMENTS ARE ALSO AVAILABLE ON THE COOPERATIVES W | EB SITE. |
| FORM 990, PART VII - ADDITIONAL INFORMATION | |
| 990 PART VII SECTION A COLUMN F | |
| THE COOPERATIVE PARTICIPATES IN THE NRECA GROUP DE | FINED PENSION PLAN. AS |
| PART OF THIS PLAN, PARTICIPANTS ARE REQUIRED TO RE | COGNIZE THE ACTUARIAL |
| INCREASE IN THE VALUE OF THEIR ACCOUNT ON THE FORM | |
| RATE FOR PARTICIPANTS IN THE PLAN ARE THE SAME FOR | |
| PLAN. THE CHANGE IN ACTUARIAL VALUE FOR EACH PART | |
| WITH AGE. IN OTHER WORDS, THE OLDER A PARTICIPANT | |
| INCREASE IN THAT INDIVIDUAL'S CHANGE IN ACTUARIAL | |
| THINGS BEING EQUAL. | |
| ININGS BEING EQUAL. | |
| FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET 4 | ASSETS EXPLANATION |
| PAT DIV PAID TO MEMBERS' ACCTS NOT EXP PER GAAP | \$ 21,334,844 |
| NON-CASH PATRONAGE ALLOCATIONS NOT REV PER IRS | \$ 4,405,487 |
| CONTRIBUTIONS IN AID OF CONST NOT REV PER GAAP | \$ -4,578,134 |
| NET RETIREMENT OF CAPITAL CREDITS | \$ -6,375,804 |
| NET CHANGE IN OCI | \$ -443,049 |
| PARKING LOT TAX | \$ -456 |
| TOTAL | \$ 14,342,888 |
| | |
| | |
| | |
| | PAGE 2 OF 2 |
| | Schedule O (Form 990 or 990-EZ) |

| of the organization art I Ident | In RAPPAHANNOCK ELECTRIC COOPERATIVE dentification of Disregarded Entities. Complete if the or | Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information. | Form 990. tructions and the k | itest information. | Attach to Form 990. Go to <i>www.irs.gov/Form990</i> for instructions and the latest information. | | Open to Public Inspection |
|--|--|--|---|----------------------------|--|--------------------------------------|---|
| art I | Complete if the | | | | | Employer identificatio 54-1135340 | Employer identification number 54-1135340 |
| (1) Name, address, and (2) | | organization answered "Yes" on Form 990, | ered "Yes" on Fc | rm 990, Part IV, | Part IV, line 33. | | |
| 1) 2) | (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 |
| 2) | | | | | | | |
| 12 | | | | | | | |
| | | | | | | | |
| (4) | | | | | | | |
| (5) | | | | | | | |
| Part II Identification of one or more rela | 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. | omplete if the org | janization answe | red "Yes" on Fo | m 990, Part IV, | line 34, because | it had |
| Name, addre | (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicie (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 |
| (1) PROJECT BIG HEART PO BOX 7388 FREDERICKSBURG | 54-1681276 VA 22404 | CHAR. GIV. | VA | m | 7 | RAPP EC | |
| (2) COMM AWARENESS OF PO BOX 7388 FREDERICKSBURG | RAP ELEC CHARITY 20-3160667 VA 22404 | CHAR. GIV. | VA | e | 7 | RAPP EC | x |
| (3) | | | | | | 1 | |
| (4) | | | | | | | |
| (5) | | | | | | | |

| The state of the stat | because it had one or more related organizations treated as a partnership during the tax year. | | |
|--|--|--|--|
| APPAHANNOCK ELECTRIC COMM Interestion of Related Organizations Taxable as a Corporation or Trust Complete if the organization answ interesting in the action of the organization or the second organization and the interesting in the second organization and the interesting in the second organization or the organization organization or the organization organiz | (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) | (1) (1) Code V—UBI General or amount in box 20 managing of Schedule K-1 partner? (Form 1065) Yes No | (k) al or Percentage jing ownership er? |
| In the interview of the interview of the interview of the organization answer in the interview of the organization and the interview of the organization and | | | |
| Identification of Related Organizations Taxable as a Corporation of Trust. Complete if the organization answitch line 34, because it had one or more related organizations treated as a corporation of trust. Complete if the organization answitch line 34, because it had one or more related organizations treated as a corporation of trust during the tax year. Identification of Related Organizations In In 0 | | | |
| Interference I | | | |
| Infertification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answ Interview Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answ Interview Int | | | |
| Apple Name, address, and EN of related organization (b) (b) (c) (c) (c) (c) (c) APPAHANNOCK ELECTRIC COMM INC DioX 8059 VA 22404 VA REC C 9 4-1509322 VA 22404 MARKETING VA REC C 9 | on answered "Yes" or | T Form 990, Part IV, | |
| COMM INC VA 22404 MARKETING VA REC C C | (1) (9) e of total Share of come end-of-year assets | (h) Percentage ssets ownership | 512(b 512(b contro entit |
| | 9000 | 433.005 100.00000 | X Kes |
| | | | |
| | | | |
| | | | |

| Carry Sector Carry Sector <td< th=""><th>isactions with one or more related organizations listed in Parts II–IV?</th><th></th><th></th></td<> | isactions with one or more related organizations listed in Parts II–IV? | | |
|--|--|--|----|
| During the kirk year, diff the organization frame, kirk of Vol the Schedue. During the kirk year, diff the organization equation in a controlled entity. Executed for (1) interest, (1) wands, c) (Vol the Norma year, controlled entity, CA, part, or capation contribution to ineland cognization(s) CA, part, or capation contribution to ineland cognization(s) CA, part, or capation controlled on the ineland cognization(s) CA, part, or capation controlled on the ineland cognization(s) CA and the capacitation frame in the ineland cognization(s) CA and the capacitation frame in the ineland cognization(s) CA and the capacitation frame intervent controlled cognization(s) CA and the capacitation frame intervent controlled cognization(s) Diversion of each care and the capacitation frame intervent controlled cognization(s) Exclusion of realines, explorement or other assets fram related cognization(s) Exclusion of realines, explorement controlled cognization(s) Exclusion of realines, explorement and and cognization(s) Exclusion of realines, explorement and and cognization(s) Exclusion of realines, explorement and the controlled controlled comparisation(s) Exclusion of realines, explorement and the coparisation(s) Exclusion of realines, explorement ore | e: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule. 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? Receipt of (i) interest, (ii) annuities, (iii) royatties, or (iv) rent from a controlled entity Gift, grant, or capital contribution to related organization(s) Gift, grant, or capital contribution from related organization(s) | | |
| Renorder of the cognisation controlled in the dewing tareactions with one or more related organizations lated in Prans II-IV7 Renorder of in more, (ii) novaline, or (nyratine, or (nyratine)) Licens or (an guarantees to refore organization(s) Licens or (an guarantees to refore assets fram related organization(s) Licens or failues, explament, or other assets fram related organization(s) Licens of challes, explament, or other assets fram related organization(s) Licens of failues, explament, or other assets fram related organization(s) Licens of failues, explament, and related organization(s) Licens of failues, explament, multing list, or other assets the related organization(s) Licens of failues, explament, multing list, or other assets the related organization(s) Licens of failues, explament, multing list, or other assets the related organization(s) Licens of failues, explament, multing list, or other assets the related organization(s) Licens of failues, explament, multing list, or other assets the related organization(s) Licens of failues, explament, multing list, or other assets the related organization(s) Licens of failues, explament, multing list, or other assets the related organization(s) Licens of | 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? Receipt of (i) interest, (ii) annuities, (iii) royatties, or (iv) rent from a controlled entity Gift, grant, or capital contribution to related organization(s) Gift, grant, or capital contribution from related organization(s) | Yes | No |
| Receit of (1) interest, (10) manufes, (10) m | Receipt of (i) interest, (ii) annuities, (iii) royaities, or (iv) rent from a controlled entity Gift, grant, or capital contribution to related organization(s) Gift, grant, or capital contribution from related organization(s) | | |
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| (a) Name, address, and EIN of entity | (b) Primary activity | (c) Legal domicile (state or foreign | (d) Predominant income (related, unrelated, excluded from tax under | (e) Are all partners section 501(c)(3) organizations? | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? |) tionate ons? | (i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1055) | () General or managing partner? | or Percentage ownership |
| | | country) | sections 512-514) | Yes No | | | Yes | Ň | | Yes N | No |
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54-1135340

RAPPAHANNOCK ELECTRIC COOPERATIVE

Schedule R (Form 990) 2018

DAA

| Schedule R (F | orm 990) 2018 | RAPPAHANNOCK | ELECTRIC | COOPERATIVE | 54-1135340 | |
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| Part VII | | tal Information. | responses to qu | uestions on Schedule | R. See Instructions. | |
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