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Form 990
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047

2005

Open to Public Inspection

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2005 calendar year, or tax year beginning 01-01-2005 and ending 12-31-2005

- B Check if applicable
Address change
Name change
Initial return
Final return
Amended return
Application pending

C Name of organization
SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
COOPERATIVE INC
Number and street (or P O box if mail is not delivered to street address) Room/suite
PO BOX 820
City or town, state or country, and ZIP + 4
WILLCOX, AZ 856440820

D Employer identification number
86-0059728
E Telephone number
(520) 384-2221
F Accounting method
Cash
Accrual
Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Web site: WWWSSVE.ORG

J Organization type (check only one)
501(c) (12) (insert no)
4947(a)(1) or
527

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12
71,543,666

H and I are not applicable to section 527 organizations
H(a) Is this a group return for affiliates?
H(b) If "Yes" enter number of affiliates
H(c) Are all affiliates included?
H(d) Is this a separate return filed by an organization covered by a group ruling?
I Group Exemption Number
M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with columns for Revenue, Expenses, and Net Assets. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets; 8b Less cost or other basis and sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 10a Gross sales of inventory, less returns and allowances; 10b Less cost of goods sold; 10c Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22			
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc	25	335,564		
26	Other salaries and wages	26			
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29			
30	Professional fundraising fees	30			
31	Accounting fees	31			
32	Legal fees	32			
33	Supplies	33			
34	Telephone	34			
35	Postage and shipping	35			
36	Occupancy	36			
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39			
40	Conferences, conventions, and meetings	40			
41	Interest	41	4,161,135		
42	Depreciation, depletion, etc (attach schedule) <input checked="" type="checkbox"/>	42	5,513,746		
43	Other expenses not covered above (itemize)				
a	See Additional Data Table	43a			
b		43b			
c		43c			
d		43d			
e		43e			
f		43f			
g		43g			
44	Total functional expenses. Add lines 22 through 43 (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	66,406,110		

Joint Costs. Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ TO PROVIDE ELECTRIC POWER AND INTERNET SERVICES TO MEMBERS AT COST ON A COOPERATIVE BASIS	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
<p>a PROVIDING ELECTRIC POWER TO OUR MEMBERS - 47,529 ACTIVE SERVICES WERE PROVIDED ELECTRIC POWER ON A COOPERATIVE BASIS AT YEAR END THROUGH THE ALLOCATION OF PATRONAGE CAPITAL</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>b WIRELESS INTERNET ACCESS AND SERVICE WAS PROVIDED TO OVER 400 MEMBERS ON A COOPERATIVE BASIS AT YEAR END THROUGH THE ALLOCATION OF PATRONAGE CAPITAL</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>c ELECTRIC DISTRIBUTION SERVICES (THE DELIVERY, BUT NOT THE SALE OF ELECTRICITY, TO A CUSTOMER OVER LINES OWNED, OPERATED AND MAINTAINED BY THE COOPERATIVE) WERE PROVIDED TO THE CLASS B MEMBERSHIP ON A COOPERATIVE BASIS</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>d _____</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>e Other program services (attach schedule)</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services) <input type="checkbox"/></p>	

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A)		(B)		
		Beginning of year		End of year		
Assets	45 Cash—non-interest-bearing		11,687	45	517,490	
	46 Savings and temporary cash investments			46	175,000	
	47a Accounts receivable	47a	4,340,242			
	b Less allowance for doubtful accounts	47b	561,667	5,284,596	47c	3,778,575
	48a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
	51a Other notes and loans receivable (attach schedule)	51a	67,992			
	b Less allowance for doubtful accounts	51b		24,180	51c	67,992
	52 Inventories for sale or use			501,822	52	648,839
	53 Prepaid expenses and deferred charges			500,638	53	803,284
	54 Investments—securities (attach schedule)				54	
	55a Investments—land, buildings, and equipment basis	55a	115,029			
b Less accumulated depreciation (attach schedule)	55b		115,029	55c	115,029	
56 Investments—other (attach schedule)			9,791,350	56	10,265,534	
57a Land, buildings, and equipment basis	57a	187,335,553				
b Less accumulated depreciation (attach schedule)	57b	62,383,094	112,457,611	57c	124,952,459	
58 Other assets (describe ▶ _____)			17,325	58	406,193	
59 Total assets (must equal line 74) Add lines 45 through 58			128,704,238	59	141,730,395	
Liabilities	60 Accounts payable and accrued expenses		6,148,325	60	4,932,597	
	61 Grants payable			61		
	62 Deferred revenue		5,474,676	62	5,488,401	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)			74,274,080	64b	83,908,784
	65 Other liabilities (describe ▶ _____)			5,130,286	65	5,476,646
66 Total liabilities Add lines 60 through 65			91,027,367	66	99,806,428	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
	67 Unrestricted				67	
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 70 through 74					
	70 Capital stock, trust principal, or current funds			178,315	70	184,000
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds			37,498,556	72	41,739,967
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)			37,676,871	73	41,923,967
	74 Total liabilities and net assets / fund balances Add lines 66 and 73			128,704,238	74	141,730,395

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements		a	
b	Amounts included on line a but not on line 12			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify) _____	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	
d	Amounts included on line 12, but not on line a			
1	Investment expenses not included on line 6b	d1		
2	Other (specify) _____	d2		
	Add lines d1 and d2		d	
e	Total revenue (line 12) Add lines c and d		e	

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements		a	
b	Amounts included on line a but not on line 17			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on line 20	b2		
3	Losses reported on line 20	b3		
4	Other (specify) _____	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	
d	Amounts included on line 17, but not on line a :			
1	Investment expenses not included on line 6b	d1		
2	Other (specify) _____	d2		
	Add lines d1 and d2		d	
e	Total expenses (line 17) Add lines c and d		e	

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
See Additional Data Table				

Part V-A Current Officers, Directors, Trustees, and Key Employees <i>(continued)</i>		Yes	No
75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings	13		
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		No
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control? Note. Related organizations include section 509(a)(3) supporting organizations If "Yes," attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization	75c		No
d Does the organization have a written conflict of interest policy?	75d	Yes	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances

Part VI Other Information <i>(See the instructions.)</i>		Yes	No
76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		No
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		No
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	78b	Yes	
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		No
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	Yes	
b If "Yes," enter the name of the organization <input type="checkbox"/> See Additional Data Table _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt			
81a Enter direct or indirect political expenditures (See line 81 instructions)	81a		
b Did the organization file Form 1120-POL for this year?	81b		No

Part VI Other Information (continued)

	Yes	No
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82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		No
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III)	82b		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	Yes	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b		No
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b		
	If "Yes," was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed the prior year			
c	Dues assessments, and similar amounts from members	85c		
d	Section 162(e) lobbying and political expenditures	85d		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		
86	501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12	86a		
b	Gross receipts, included on line 12, for public use of club facilities	86b		
87	501(c)(12) orgs. Enter a Gross income from members or shareholders	87a	71,088,587	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	891,796	
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		No
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 <input type="checkbox"/> _____, section 4912 <input type="checkbox"/> _____, section 4955 <input type="checkbox"/> _____			
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="checkbox"/>			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization <input type="checkbox"/>			
90a	List the states with which a copy of this return is filed <input type="checkbox"/> AZ			
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions)	90b		166
91a	The books are in care of <input type="checkbox"/> CREDEN W HUBER Telephone no <input type="checkbox"/> (520) 384-2221 350 N HASKELL AVE Located at <input type="checkbox"/> WILLCOX, AZ ZIP + 4 <input type="checkbox"/> 85643			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <input type="checkbox"/> _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts	91b	Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country <input type="checkbox"/> _____	91c		No
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/>	92		

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a SALE OF ELECTRICITY					68,119,203
b INTERNET ACCESS REVENUE					88,593
c ELECTRIC DISTRIBUTION SERVICES CONTRACT REVENUE					1,838,514
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	121,360	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non debt-financed property			16	26,837	
98 Net rental income or (loss) from personal property			11	571,997	
99 Other investment income			15	5,692	283,525
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory	453000	64,223			
103 Other revenue a PHONE CARD REVENUES	517000	6,399			
b OUTSIDE & TECH SERVICE	811000	21,179			
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		91,801		725,886	70,329,835
105 Total (add line 104, columns (B), (D), and (E))					71,147,522

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93A	SALE OF ELECTRICITY TO MEMBERS AT COST ON A COOPERATIVE BASIS WAS THE REASON THE COOPERATIVE WAS FORMED
93B	SALE OF INTERNET SERVICES TO MEMBERS IS ONE OF THE EXEMPT PURPOSES OF THE COOPERATIVE
93C	PROVIDING ELECTRIC DISTRIBUTION SERVICES TO A CLASS B MEMBER ON A COOPERATIVE BASIS ACCOMPLISHES THE COOPERATIVE'S EXEMPT PURPOSE BY DISTRIBUTING ELECTRICITY, WHICH IS PURCHASED BY THE MEMBER, FROM A PRIMARY METERING POINT TO A SECONDARY POINT ACROSS ELECTRIC DISTRIBUTION PLANT OWNED, OPERATED AND MAINTAINED BY THE COOPERATIVE
99	PATRONAGE DIVIDENDS RESULT FROM THE PURCHASE OF SERVICES FROM OTHER COOPERATIVES THESE SERVICES OR PRODUCTS ARE AN INTEGRAL PART OF THE COOPERATIVE PROVIDING ELECTRICITY TO ITS PATRONS AT COST, SUCH AS INTEREST ON LOANS USED TO CONSTRUCT ELECTRIC UTILITY PLANT, SOFTWARE AND DATA PROCESSING SERVICES AND INSURANCE

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 - (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
- NOTE:** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Please Sign Here

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

 Signature of officer _____ Date 2006-11-15
 CREDEN W HUBER CEO/GENERAL MANAGER
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature _____ Date _____ Check if self-employed

Firm's name (or yours if self-employed), address, and ZIP + 4
 BOLINGER SEGARS GILBERT AND MOSS LLP
 1623 10TH STREET
 LUBBOCK, TX 79401

Preparer's SSN or PTIN (See Gen Inst W)
 EIN _____
 Phone no (806) 747-3806

Additional Data**Software ID:****Software Version:****EIN:** 86-0059728**Name:** SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE
INC
COOPERATIVE INC**Form 990, Part II, Line 43 - Other expenses not covered above (itemize):**

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
a COST OF PURCHASED POWER	43a	39,657,238			
b TRANSMISSION EXPENSE	43b	256,391			
c DISTRIBUTION EXPENSE	43c	8,698,526			
d CUSTOMER ACCOUNTS EXPENSE	43d	3,189,959			
e SALES EXPENSE	43e	151,865			
f ADMINISTRATIVE & GENERAL EXPENSE	43f	2,544,102			
g TAXES	43g	617,202			
h OTHER DEDUCTIONS	43h	108,811			
i ACCESS AND OTHER INTERNET EXPENSES	43i	93,103			
j OUTSIDE & OTHER TECHNICAL SERVICE EXPENSES	43j	37,805			
k PHONE CARD EXPENSES	43k	6,948			
l EXPENSE OF ELECTRICITY SALES TO FORT HUACHUCA ARMY BASE	43l	1,033,715			

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
DONALD GENE MANRING PO BOX 820 WILLCOX, AZ 856440820	PRESIDENT 4 00	12,100	0	0
KATHRYN THATCHER PO BOX 820 WILLCOX, AZ 856440820	VICE-PRESIDENT 5 00	10,025	0	0
DANIEL BARRERA PO BOX 820 WILLCOX, AZ 856440820	TREASURER 4 00	5,400	0	0
CURTIS NOLAN PO BOX 820 WILLCOX, AZ 856440820	SECRETARY 5 00	9,925	0	0
HARVEY ALLEN PO BOX 820 WILLCOX, AZ 856440820	RETIRED BOARD PRESIDENT 1 00	2,350	0	0
LANCE HOOPES PO BOX 820 WILLCOX, AZ 856440820	RETIRED BOARD VP 1 00	2,450	0	0
DONALD KYTE PO BOX 820 WILLCOX, AZ 856440820	DIRECTOR 4 00	6,675	0	0
CECIL CARLILE PO BOX 820 WILLCOX, AZ 856440820	DIRECTOR 7 00	15,025	0	0
HAROLD HINKLEY PO BOX 820 WILLCOX, AZ 856440820	DIRECTOR 4 00	7,485	0	0
RONALD KLINE PO BOX 820 WILLCOX, AZ 856440820	DIRECTOR 3 00	5,950	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
ANDREW MAYBERRY PO BOX 820 WILLCOX, AZ 856440820	DIRECTOR 4 00	6,725	0	0
CHARLES BROWN PO BOX 820 WILLCOX, AZ 856440820	DIRECTOR 4 00	7,900	0	0
PAT ENGLISH PO BOX 820 WILLCOX, AZ 856440820	DIRECTOR 4 00	8,175	0	0
JOSEPH FURNO PO BOX 820 WILLCOX, AZ 856440820	DIRECTOR 4 00	8,450	0	0
ROBERT FRESE PO BOX 820 WILLCOX, AZ 856440820	DIRECTOR 5 00	7,975	0	0
JAMES COOPER PO BOX 820 WILLCOX, AZ 856440820	RETIRED DIRECTOR 2 00	4,025	0	0
CREDEN W HUBER PO BOX 820 WILLCOX, AZ 856440820	GENERAL MANAGER 40 00	214,929	0	0

Form 990, Part VI, Line 80b - If "Yes", enter the name of the organization and whether it is exempt or nonexempt:

Name of the Organization	Exempt	Nonexempt
SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE FOUNDATION	X	
SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE TRUST	X	

TY 2005 Depreciation and Depletion Schedule

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
 COOPERATIVE INC

EIN: 86-0059728

Asset	Amount
TRANSMISSION PLANT	196,845
DISTRIBUTION PLANT	4,945,197
GENERAL PLANT	371,704

TY 2005 General Explanation Attachment

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
COOPERATIVE INC

EIN: 86-0059728

Identifier	Return Reference	Explanation
	FORM 990, PAGE 2, PART II, LINE 25 COMPENSATION OF OFFICERS	The detail of officer, director, and key employee compensation required by the instructions to Form 990, Part II, Line 25 is the same information provided by the Organization with respect to Form 990, Part V Therefore, the detail of officer, director and key employee compensation has not been duplicated for Part II, Line 25. Additionally, as an electric cooperative exempt under Section 501(c)(12) of the Internal Revenue Code, the Organization is not required to complete columns (B), (C), and (D) of Part II. Please note, however, that the amounts paid and reported as officer, director, and key employee compensation are related to the Organization's exempt purpose of providing electric energy to members on a cooperative basis.

TY 2005 Investments - Land Schedule

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
 COOPERATIVE INC

EIN: 86-0059728

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
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TY 2005 Investments - Other Schedule

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
 COOPERATIVE INC

EIN: 86-0059728

Description	Book Value	Cost/FMV
ASSOCIATED ORGANIZATIONS - PATRONAGE CAPITAL	6,966,981	C
ASSOCIATED ORGANIZATIONS - GENERAL FUNDS	1,010	C
INVESTMENT IN CTCS-CFC	2,937,252	C
OTHER INVESTMENTS	182,255	C
DEFERRED COMPENSATION EMPLOYEE	178,036	C

TY 2005 Land etc. Schedule

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
 COOPERATIVE INC

EIN: 86-0059728

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
TRANSMISSION PLANT	7,334,041	4,478,861	2,855,180
DISTRIBUTION PLANT	145,671,399	47,400,056	98,271,343
GENERAL PLANT	17,970,997	10,457,677	7,513,320
CONSTRUCTION WORK IN PROGRESS	16,312,616		16,312,616
INTANGIBLE ASSETS	46,500	46,500	0

TY 2005 Mortgages and Notes Payable Schedule

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
COOPERATIVE INC

EIN: 86-0059728

Total Mortgage Amount: 78723535

Item No.	1
Lender's Name	NATIONAL RURAL UTILITIES COOPERATIV
Lender's Title	
Relationship to Insider	NONE
Original Amount of Loan	5000000
Balance Due	5185249
Date of Note	2004-06
Maturity Date	2004-06
Repayment Terms	INTEREST IS PAID QUARTERLY. PRINCIPAL IS PAID AS NEEDED
Interest Rate	4.5000
Security Provided by Borrower	
Purpose of Loan	LINE OF CREDIT
Description of Lender Consideration	
Consideration FMV	

TY 2005 Other Assets Schedule

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
 COOPERATIVE INC

EIN: 86-0059728

Description	Beginning of Year Amount	End of Year Amount
OTHER CURRENT & ACCRUED ASSETS	17,325	406,193

TY 2005 Other Changes in Net Assets Schedule

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
 COOPERATIVE INC

EIN: 86-0059728

Description	Amount
INCREASE IN MEMBERSHIPS	5,685
CAPITAL CREDIT RETIREMENTS	-500,001

TY 2005 Other Investment Income Schedule

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
 COOPERATIVE INC

EIN: 86-0059728

Description	Amount
PATRONAGE DIVIDENDS	283,525
CREDIT CARD ROYALTIES	5,692

TY 2005 Other Liabilities Schedule

Name: SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE INC
 COOPERATIVE INC

EIN: 86-0059728

Description	Beginning of Year Amount	End of Year Amount
CONSUMER DEPOSITS	1,028,849	1,165,701
ACCUMULATED PROVISION - PENSIONS BENEFITS	671,246	735,695
OTHER CURRENT ACCRUED LIABILITIES	3,430,191	3,575,250