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UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION  
NM0028

PERIOD ENDED September 2021

BORROWER NAME Jemez Mountains Electric Cooperative, Inc.

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

**CERTIFICATION**

**We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.**

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

**ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII**

*(check one of the following)*

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

\_\_\_\_\_  
DATE

**PART A. STATEMENT OF OPERATIONS**

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	36,314,520	36,234,963	41,336,498	4,065,033
2. Power Production Expense				
3. Cost of Purchased Power	21,890,990	21,622,644	24,105,331	2,368,287
4. Transmission Expense		15	11,250	
5. Regional Market Expense				
6. Distribution Expense - Operation	1,900,519	1,881,791	2,192,750	198,812
7. Distribution Expense - Maintenance	1,962,630	2,038,907	2,153,642	209,542
8. Customer Accounts Expense	2,045,287	2,420,351	1,816,749	295,444
9. Customer Service and Informational Expense	69,377	66,069	54,288	5,791
10. Sales Expense				
11. Administrative and General Expense	3,622,731	3,337,748	4,429,303	468,528
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>31,491,534</b>	<b>31,367,525</b>	<b>34,763,313</b>	<b>3,546,404</b>
13. Depreciation and Amortization Expense	2,592,783	2,626,318	2,621,446	294,769
14. Tax Expense - Property & Gross Receipts	604,443	564,530	675,171	64,500
15. Tax Expense - Other		1,332		
16. Interest on Long-Term Debt	1,498,615	1,554,429	1,616,943	160,961
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	(3,452)	1,792	2,628	1,086
19. Other Deductions	76,538	15,796		
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>36,260,461</b>	<b>36,131,722</b>	<b>39,679,501</b>	<b>4,067,720</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>54,059</b>	<b>103,241</b>	<b>1,656,997</b>	<b>(2,687)</b>
22. Non Operating Margins - Interest	14,177	70,947	7,501	1,221
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(990)	1,421,155	4,253	277
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	80,292	95,227	74,997	83,650
28. Extraordinary Items				
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>147,538</b>	<b>1,690,570</b>	<b>1,743,748</b>	<b>82,461</b>

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PERIOD ENDED

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INSTRUCTIONS - See help in the online application.

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	149	135	5. Miles Transmission	185.17	185.17
2. Services Retired	44	34	6. Miles Distribution – Overhead	3,378.02	3,387.95
3. Total Services in Place	31,204	31,487	7. Miles Distribution - Underground	582.04	584.89
4. Idle Services (Exclude Seasonals)	574	637	<b>8. Total Miles Energized (5 + 6 + 7)</b>	4,145.23	4,158.01

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	129,038,234	30. Memberships	114,615
2. Construction Work in Progress	13,133,982	31. Patronage Capital	62,933,729
<b>3. Total Utility Plant (1 + 2)</b>	142,172,216	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	65,148,813	33. Operating Margins - Current Year	174,187
<b>5. Net Utility Plant (3 - 4)</b>	77,023,403	34. Non-Operating Margins	1,421,156
6. Non-Utility Property (Net)	138,480	35. Other Margins and Equities	95,227
7. Investments in Subsidiary Companies	0	<b>36. Total Margins &amp; Equities (30 thru 35)</b>	64,738,914
8. Invest. in Assoc. Org. - Patronage Capital	22,523,875	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	49,179,265
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	6,538,115
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	0	42. Payments – Unapplied	0
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	22,662,355	<b>43. Total Long-Term Debt (37 thru 41 - 42)</b>	55,717,380
15. Cash - General Funds	6,107,436	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	100	45. Accumulated Operating Provisions and Asset Retirement Obligations	0
17. Special Deposits	0	<b>46. Total Other Noncurrent Liabilities (44 + 45)</b>	0
18. Temporary Investments	8,892,823	47. Notes Payable	0
19. Notes Receivable (Net)	28,340	48. Accounts Payable	2,782,806
20. Accounts Receivable - Sales of Energy (Net)	3,556,458	49. Consumers Deposits	137,203
21. Accounts Receivable - Other (Net)	77,461	50. Current Maturities Long-Term Debt	3,527,057
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	2,580,003	52. Current Maturities Capital Leases	0
24. Prepayments	725,111	53. Other Current and Accrued Liabilities	2,410,215
25. Other Current and Accrued Assets	2,793,982	<b>54. Total Current &amp; Accrued Liabilities (47 thru 53)</b>	8,857,281
<b>26. Total Current and Accrued Assets (15 thru 25)</b>	24,761,714	55. Regulatory Liabilities	0
27. Regulatory Assets	4,764,767	56. Other Deferred Credits	(44,082)
28. Other Deferred Debits	57,254	<b>57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)</b>	129,269,493
<b>29. Total Assets and Other Debits (5+14+26 thru 28)</b>	129,269,493		