

**BOARD MEETING OCTOBER 2023 - BUSINESS SERVICES AND FINANCES**

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION NM0028
<b>FINANCIAL AND OPERATING REPORT                  ELECTRIC DISTRIBUTION</b>	PERIOD ENDED October 2023
INSTRUCTIONS - See help in the online application.	BORROWER NAME Jemez Mountains Electric Cooperative, Inc.

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
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	41,412,236	46,415,468	44,586,120	3,945,620
2. Power Production Expense				
3. Cost of Purchased Power	24,088,431	24,439,487	24,959,095	2,085,116
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	2,488,009	2,282,758	2,205,789	211,547
7. Distribution Expense - Maintenance	2,762,891	3,584,779	2,409,328	609,540
8. Customer Accounts Expense	2,628,521	2,784,434	2,403,550	270,625
9. Customer Service and Informational Expense	70,353	102,364	142,601	9,265
10. Sales Expense				
11. Administrative and General Expense	5,688,213	6,223,491	6,213,599	514,896
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>37,726,418</b>	<b>39,417,313</b>	<b>38,333,962</b>	<b>3,700,989</b>
13. Depreciation and Amortization Expense	3,169,633	3,428,846	3,299,729	349,246
14. Tax Expense - Property & Gross Receipts	695,438	585,582	666,028	65,660
15. Tax Expense - Other	395	7,618		1,876
16. Interest on Long-Term Debt	1,686,816	1,928,389	1,713,742	244,942
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	1,464	2,156	2,917	208
19. Other Deductions		205		
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>43,280,164</b>	<b>45,370,109</b>	<b>44,016,378</b>	<b>4,362,921</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>(1,867,928)</b>	<b>1,045,359</b>	<b>569,742</b>	<b>(417,301)</b>
22. Non Operating Margins - Interest	125,836	53,381	42,620	733
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	1,932	12,371	4,500	(527)
26. Generation and Transmission Capital Credits			541,667	
27. Other Capital Credits and Patronage Dividends	281,991	484,943	234,993	
28. Extraordinary Items				
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>(1,458,169)</b>	<b>1,596,054</b>	<b>1,393,522</b>	<b>(417,095)</b>

BOARD MEETING OCTOBER 2023 - BUSINESS SERVICES AND FINANCES

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			NMO028		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED		
			October 2023		
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	141	272	5. Miles Transmission	185.17	185.17
2. Services Retired	45	65	6. Miles Distribution -- Overhead	3,389.80	3,396.67
3. Total Services in Place	31,654	31,610	7. Miles Distribution - Underground	586.33	586.60
4. Idle Services (Exclude Seasonals)	572	1,159	8. Total Miles Energized (5 + 6 + 7)	4,161.30	4,168.44
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	153,110,032		30. Memberships		114,135
2. Construction Work in Progress	11,421,357		31. Patronage Capital		60,088,028
3. Total Utility Plant (1 + 2)	164,531,389		32. Operating Margins - Prior Years		0
4. Accum. Provision for Depreciation and Amort.	70,881,007		33. Operating Margins - Current Year		1,128,601
5. Net Utility Plant (3 - 4)	93,650,382		34. Non-Operating Margins		12,371
6. Non-Utility Property (Net)	106,147		35. Other Margins and Equities		503,951
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)		61,847,086
8. Invest. in Assoc. Org. - Patronage Capital	23,792,051		37. Long-Term Debt - RUS (Net)		0
9. Invest. in Assoc. Org. - Other - General Funds	(259,921)		38. Long-Term Debt - PFB - RUS Guaranteed		53,324,375
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)		4,945,114
12. Other Investments	0		41. Long-Term Debt - RUS - Econ. Devel. (Net)		0
13. Special Funds	0		42. Payments - Unapplied		0
14. Total Other Property & Investments (6 thru 13)	23,638,277		43. Total Long-Term Debt (37 thru 41 - 42)		58,269,489
15. Cash - General Funds	3,015,816		44. Obligations Under Capital Leases - Noncurrent		1,742,422
16. Cash - Construction Funds - Trustee	100		45. Accumulated Operating Provisions and Asset Retirement Obligations		0
17. Special Deposits	0		46. Total Other Noncurrent Liabilities (44 + 45)		1,742,422
18. Temporary Investments	415,651		47. Notes Payable		9,500,000
19. Notes Receivable (Net)	1,178,793		48. Accounts Payable		3,387,440
20. Accounts Receivable - Sales of Energy (Net)	3,348,448		49. Consumers Deposits		134,055
21. Accounts Receivable - Other (Net)	858,054		50. Current Maturities Long-Term Debt		3,292,687
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development		0
23. Materials and Supplies - Electric & Other	4,403,341		52. Current Maturities Capital Leases		786,961
24. Prepayments	709,799		53. Other Current and Accrued Liabilities		0
25. Other Current and Accrued Assets	3,311,011		54. Total Current & Accrued Liabilities (47 thru 53)		17,101,143
26. Total Current and Accrued Assets (15 thru 25)	17,241,013		55. Regulatory Liabilities		0
27. Regulatory Assets	5,368,486		56. Other Deferred Credits		1,216,900
28. Other Deferred Debits	278,882		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)		140,177,040
29. Total Assets and Other Debits (5+14+26 thru 28)	140,177,040				