

BOARD MEETING - BUSINESS SERVICES AND FINANCES

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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION
NMD028

PERIOD ENDED April 2020

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				
2. Power Production Expense	19,667,661	16,924,635	19,712,735	3,549,602
3. Cost of Purchased Power				
4. Transmission Expense	11,166,433	10,130,011	11,360,282	2,049,125
5. Regional Market Expense	37		5,000	
6. Distribution Expense - Operation				
7. Distribution Expense - Maintenance	820,820	854,282	871,735	169,306
8. Customer Accounts Expense	889,240	742,074	1,051,502	145,866
9. Customer Service and Informational Expense	750,706	793,072	911,689	170,349
10. Sales Expense	28,744	30,998	23,500	9,063
11. Administrative and General Expense				
12. Total Operation & Maintenance Expense (2 thru 11)	2,593,881	1,558,308	1,980,632	349,103
13. Depreciation and Amortization Expense	16,249,861	14,108,745	16,204,340	2,892,812
14. Tax Expense - Property & Gross Receipts	1,118,175	1,152,929	1,129,897	287,734
15. Tax Expense - Other	286,653	165,812	294,249	82,421
16. Interest on Long-Term Debt				
17. Interest Charged to Construction - Credit	714,947	665,997	765,440	166,848
18. Interest Expense - Other				
19. Other Deductions	1,284	897	1,664	15
20. Total Cost of Electric Service (12 thru 19)		21,868		10,934
21. Patronage Capital & Operating Margins (1 minus 20)	18,370,920	16,116,248	18,395,590	3,440,764
22. Non Operating Margins - Interest	1,296,741	808,387	1,317,145	108,837
23. Allowance for Funds Used During Construction	166,801	36,782	82,329	1,415
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other			400,000	
26. Generation and Transmission Capital Credits	(82,240)	(453)	28,333	(141)
27. Other Capital Credits and Patronage Dividends				
28. Extraordinary Items		15,425		
29. Patronage Capital or Margins (21 thru 28)	1,381,302	860,141	1,827,607	110,111
RUS Financial and Operating Report Electric Distribution				

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0028
INSTRUCTIONS - See help in the online application.	PERIOD ENDED April 2020

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	82	50	5. Miles Transmission	185.17	185.17
2. Services Retired	18	23	6. Miles Distribution - Overhead	3,368.96	3,376.87
3. Total Services in Place	31,068	31,037	7. Miles Distribution - Underground	576.06	578.77
4. Idle Services (Exclude Seasonals)	441	445	8. Total Miles Energized (5 + 6 + 7)	4,130.19	4,140.81

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	124,727,014	30. Memberships	113,650
2. Construction Work in Progress	9,708,645	31. Patronage Capital	64,387,995
3. Total Utility Plant (1 + 2)	134,435,659	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	61,187,520	33. Operating Margins - Current Year	845,169
5. Net Utility Plant (3 - 4)	73,248,139	34. Non-Operating Margins	(453)
6. Non-Utility Property (Net)	150,200	35. Other Margins and Equities	15,424
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	65,361,785
8. Invest. in Assoc. Org. - Patronage Capital	21,832,694	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	46,231,091
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)	8,435,456
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	0	42. Payouts - Unapplied	481,329
14. Total Other Property & Investments (6 thru 13)	21,982,894	43. Total Long-Term Debt (37 thru 41 - 42)	54,185,218
15. Cash - General Funds	12,160,008	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	46. Total Other Noncurrent Liabilities (44 + 45)	0
18. Temporary Investments	4,374,174	47. Notes Payable	0
19. Notes Receivable (Net)	29,134	48. Accounts Payable	2,875,565
20. Accounts Receivable - Sales of Energy (Net)	3,844,557	49. Consumers Deposits	198,044
21. Accounts Receivable - Other (Net)	1,089,774	50. Current Maturities Long-Term Debt	3,305,269
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	2,057,458	52. Current Maturities Capital Leases	0
24. Prepayments	1,135,795	53. Other Current and Accrued Liabilities	923,833
25. Other Current and Accrued Assets	2,971,510	54. Total Current & Accrued Liabilities (47 thru 53)	7,302,711
26. Total Current and Accrued Assets (15 thru 25)	27,662,510	55. Regulatory Liabilities	0
27. Regulatory Assets	4,479,411	56. Other Deferred Credits	667,966
28. Other Deferred Debits	144,726	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	127,517,680
29. Total Assets and Other Debits (5+14+26 thru 28)	127,517,680		