

BOARD MEETING Copy - BUSINESS SERVICES AND FINANCES

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION <p align="center">NM0028</p> PERIOD ENDED <p align="center">DECEMBER 31, 2020</p> BORROWER NAME AND ADDRESS <p align="center">JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.</p>
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2 This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and may be confidential.	

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 State 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)

- | | |
|--|---|
| <input type="checkbox"/> All of the obligations under the RUS loan documents have been fulfilled in all material respects. | <input type="checkbox"/> 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. |
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 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

 DATE

 SIGNATURE OF MANAGER OR APPROPRIATE TITLE

 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	53,159,507	48,214,214	50,223,523	4,441,024
2. Power Production Expense				
3. Cost of Purchased Power	32,717,212	29,338,356	29,879,552	2,863,078
4. Transmission Expense	37		15,000	
5. Distribution Expense - Operation	2,586,415	2,445,721	2,873,495	146,346
6. Distribution Expense - Maintenance	3,186,093	2,548,868	2,767,985	182,222
7. Consumer Accounts Expense	2,282,878	2,710,243	2,383,176	181,466
8. Customer Service and Information Expense	102,409	90,529	72,381	4,249
9. Sales Expense		-		-
10. Administrative and General Expense	5,181,349	4,581,878	5,584,897	305,795
11. Total Operation & Maintenance Expense (2 thru 10)	46,056,393	41,715,595	43,576,486	3,683,155
12. Depreciation and Amortization Expense	3,739,376	3,455,086	3,300,229	287,875
13. Tax Expense - Property & Gross Receipts	506,322	842,960	900,229	63,065
14. Tax Expense - Other				
15. Interest on Long - Term Debt	2,104,627	2,022,255	1,900,379	166,356
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	5,389	(2,551)	3,500	923
18. Other Deductions	-	109,341	-	10,934
19. Total Cost of Electric Service (11 thru 18)	52,412,108	48,142,686	49,680,823	4,212,308
20. Patronage Capital & Operating Margins (1 minus 19)	747,399	71,528	542,700	228,716
21. Non Operating Margins - Interest	367,100	9,165	112,098	(12,865)
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	(88,938)	(632)	5,500	171
25. Generation and Transmission Capital Credits	1,218,194		1,200,000	
26. Other Capital Credits and Patronage Dividends	100,644	80,292	100,000	
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	2,344,400	160,354	1,960,298	216,022

USDA - RUS		BORROWER DESIGNATION			
FINANCIAL AND STATISTICAL REPORT		NM0028			
INSTRUCTIONS - See RUS Bulletin 1717B-2		PERIOD ENDED	DECEMBER 31, 2020		
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
	YEAR-TO-DATE		YEAR-TO-DATE		
ITEM	LAST YEAR (a)	THIS YEAR (b)	ITEM	LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	196	184	5. Miles Transmission	185.17	185.17
2. Services Retired	45	55	6. Miles Distribution -		
			Overhead	3376.54	3378.09
3. Total Services In Place	31,173	31,228	7. Miles Distribution -		
			Underground	578.40	581.46
4. Idle Services			8. Total Miles Energized		
(Exclude Seasonals)	799	602	(5+6+7)	4140.11	4144.72

PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	125,924,790		30. Memberships		113,970
2. Construction Work in Progress	14,698,456		31. Patronage Capital		64387994.58
3. Total Utility Plant (1 + 2)	<u>140,623,246</u>		32. Operating Margins - Prior Years		
4. Accum. Provision for Depreciation & Amort.	63,145,347		33. Operating Margins - Current Year		80,694
5. Net Utility Plant (3 - 4)	<u>77,477,899</u>		34. Non-Operating Margins		(632)
6. Non-Utility Property - Net	150,201		35. Other Margins and Equities		80,292
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)		<u>64,662,319</u>
8. Invest in Assoc. Org. - Patronage Capital	21,862,820		37. Long - Term Debt - RUS - (Net)		
9. Invest in Assoc. Org. - Other - General Funds	-		38. Long - Term Debt - FFB - RUS Guaranteed		50,055,389
10. Invest in Assoc. Org. - Other - Nongeneral Funds	0		39. Long - Term Debt - Other - RUS GUAR		
11. Invest in Economic Development Projects			40. Long - Term Debt Other (Net)		7,568,585
12. Other Investments			41. Long-Term Debt - RUS - Econ. Devel. (Net)		
13. Special Funds			42. Payments - Unapplied		(23,419)
14. Total Other Property & Invest. (6 thru 13)	<u>22,013,021</u>		43. Total Long - Term Debt (37 THRU 41-42)		<u>57,647,394</u>
15. Cash - General Funds	5,390,170		44. Obligations Under Capital Leases - Noncurrent		
16. Cash - Construction Funds - Trustee	100		Provisions		
17. Special Deposits			46. Total Other Noncurrent Liabilities (44 + 45)		
18. Temporary Investments	10,133,039		47. Notes Payable		
19. Notes Receivable - (Net)	29,146		48. Accounts Payable		3,882,737
20. Accounts Receivable - Sales of Energy (Net)	4,520,076		49. Consumers Deposits		151,057
21. Accounts Receivable - Other (Net)	661,391		50. Current Maturities Long-Term Debt		3,305,269
22. Renewable Energy Credits			Term Debt		
23. Materials and Supplies - Electric & Other	2,336,027		52. Current Maturities Capital Leases		
24. Prepayments	533,607		53. Other Current and Accrued Liabilities		936,719
25. Other Current and Accrued Assets	2,971,511		54. Total Current & Accrued Liabilities (47 - 53)		<u>6,402,344</u>
26. Total Current and Accrued Assets (15-25)	<u>26,575,068</u>		55. Regulatory Liabilities		
27. Regulatory Assets	4,626,199		56. Other Deferred Credits		2,037,385
28. Other Deferred Debits	57,254		57. Total Liabilities and Other Credits		
29. Total Assets and Other Debits (5+14+26 thru 28)	<u>130,749,442</u>		(36 + 43 + 46 + 54 thru 56)		<u>130,749,442</u>

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)