

BOARD MEETING - BUSINESS SERVICES AND FINANCES

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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

BORROWER DESIGNATION **NM002B**

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

PERIOD ENDED **February 2020**

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 (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	11,084,950	9,395,794	5,165,738	4,431,292
2. Power Production Expense				
3. Cost of Purchased Power	6,096,318	5,729,573	2,869,314	2,732,943
4. Transmission Expense			1,250	
5. Regional Market Expense				
6. Distribution Expense - Operation	404,340	429,462	207,174	172,278
7. Distribution Expense - Maintenance	451,569	432,026	256,201	179,006
8. Customer Accounts Expense	374,708	402,964	214,625	190,748
9. Customer Service and Informational Expense	19,285	16,241	5,875	1,432
10. Sales Expense				
11. Administrative and General Expense	1,723,328	800,124	480,778	370,313
12. Total Operation & Maintenance Expense (2 thru 11)	9,069,548	7,810,390	4,035,217	3,646,720
13. Depreciation and Amortization Expense	558,987	576,475	282,380	288,327
14. Tax Expense - Property & Gross Receipts	143,326	55,595	73,562	27,796
15. Tax Expense - Other				
16. Interest on Long-Term Debt	321,246	336,990	191,360	168,495
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	85	46	416	34
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	10,093,192	8,779,496	4,582,935	4,131,372
21. Patronage Capital & Operating Margins (1 minus 20)	991,758	616,298	582,803	299,920
22. Non Operating Margins - Interest	63,040	44,686	20,582	9,445
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(81,242)	(580)		(230)
26. Generation and Transmission Capital Credits			100,000	
27. Other Capital Credits and Patronage Dividends			7,083	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	973,556	660,404	710,468	309,135

BOARD MEETING - BUSINESS SERVICES AND FINANCES

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0028 PERIOD ENDED February 2020
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 <i>(a)</i>	THIS YEAR <i>(b)</i>		LAST YEAR <i>(a)</i>	THIS YEAR <i>(b)</i>
1. New Services Connected	16	16	5. Miles Transmission	185.17	185.17
2. Services Retired	4	8	6. Miles Distribution - Overhead	3,364.62	3,376.84
3. Total Services in Place	34,526	31,249	7. Miles Distribution - Underground	575.25	578.79
4. Idle Services <i>(Exclude Seasonals)</i>	165	177	8. Total Miles Energized <i>(5 + 6 + 7)</i>	4,125.04	4,140.80

PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	124,606,913		30. Memberships		113,370
2. Construction Work in Progress	9,096,756		31. Patronage Capital		62,044,308
3. Total Utility Plant <i>(1 + 2)</i>	133,703,669		32. Operating Margins - Prior Years		0
4. Accum. Provision for Depreciation and Amort.	60,312,907		33. Operating Margins - Current Year		2,300,781
5. Net Utility Plant <i>(3 - 4)</i>	73,390,762		34. Non-Operating Margins		(90,231)
6. Non-Utility Property (Net)	150,200		35. Other Margins and Equities		1,318,838
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities <i>(30 thru 35)</i>		65,687,065
8. Invest. in Assoc. Org. - Patronage Capital	21,858,939		37. Long-Term Debt - RUS (Net)		0
9. Invest. in Assoc. Org. - Other - General Funds	0		38. Long-Term Debt - FFB - RUS Guaranteed		43,202,168
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)		8,859,762
12. Other Investments	0		41. Long-Term Debt - RUS - Econ. Devel. (Net)		0
13. Special Funds	0		42. Payments - Unapplied		1,385,794
14. Total Other Property & Investments <i>(6 thru 13)</i>	22,009,139		43. Total Long-Term Debt <i>(37 thru 41 - 42)</i>		50,676,136
15. Cash - General Funds	13,210,773		44. Obligations Under Capital Leases - Noncurrent		0
16. Cash - Construction Funds - Trustee	0		45. Accumulated Operating Provisions and Asset Retirement Obligations		0
17. Special Deposits	0		46. Total Other Noncurrent Liabilities <i>(44 + 45)</i>		0
18. Temporary Investments	547,342		47. Notes Payable		0
19. Notes Receivable (Net)	29,134		48. Accounts Payable		3,826,670
20. Accounts Receivable - Sales of Energy (Net)	4,724,522		49. Consumers Deposits		209,989
21. Accounts Receivable - Other (Net)	1,343,737		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	2,041,810		52. Current Maturities Capital Leases		0
24. Prepayments	987,716		53. Other Current and Accrued Liabilities		1,674,798
25. Other Current and Accrued Assets	2,971,511		54. Total Current & Accrued Liabilities <i>(47 thru 53)</i>		9,016,726
26. Total Current and Accrued Assets <i>(15 thru 25)</i>	25,856,545		55. Regulatory Liabilities		0
27. Regulatory Assets	4,644,458		56. Other Deferred Credits		520,976
28. Other Deferred Debits	0		57. Total Liabilities and Other Credits <i>(36 + 43 + 46 + 54 thru 56)</i>		125,900,904
29. Total Assets and Other Debits <i>(5+14+26 thru 28)</i>	125,900,904				