

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 NM0028 PERIOD ENDED March 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	15,504,038	13,918,256	15,234,498	3,979,241
2. Power Production Expense				
3. Cost of Purchased Power	8,768,678	8,080,886	8,908,076	2,351,314
4. Transmission Expense			3,750	
5. Regional Market Expense				
6. Distribution Expense - Operation	594,921	684,976	652,945	255,514
7. Distribution Expense - Maintenance	680,268	596,207	788,025	164,181
8. Customer Accounts Expense	562,123	622,723	683,083	219,759
9. Customer Service and Informational Expense	24,563	21,935	17,625	5,694
10. Sales Expense				
11. Administrative and General Expense	2,154,002	1,208,654	1,484,646	408,530
12. Total Operation & Maintenance Expense (2 thru 11)	12,784,555	11,215,381	12,538,150	3,404,992
13. Depreciation and Amortization Expense	838,790	865,195	847,135	288,720
14. Tax Expense - Property & Gross Receipts	214,990	83,391	220,687	27,796
15. Tax Expense - Other				
16. Interest on Long-Term Debt	513,161	499,148	574,080	162,158
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	1,263	882	1,248	836
19. Other Deductions		10,934		10,934
20. Total Cost of Electric Service (12 thru 19)	14,352,759	12,674,931	14,181,300	3,895,436
21. Patronage Capital & Operating Margins (1 minus 20)	1,151,279	1,243,325	1,053,198	83,805
22. Non Operating Margins - Interest	136,913	35,817	61,747	(9,320)
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(81,780)	(760)		(179)
26. Generation and Transmission Capital Credits			300,000	
27. Other Capital Credits and Patronage Dividends		15,424	21,250	15,424
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	1,206,412	1,293,806	1,436,195	89,730

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0028 PERIOD ENDED March 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 (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	62	49	5. Miles Transmission	185.17	185.17
2. Services Retired	16	16	6. Miles Distribution - Overhead	3,367.10	3,376.92
3. Total Services in Place	31,068	31,249	7. Miles Distribution - Underground	575.55	579.52
4. Idle Services (Exclude Seasonals)	317	409	8. Total Miles Energized (5 + 6 + 7)	4,127.82	4,141.61

PART C. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	124,723,193	30. Memberships	113,450
2. Construction Work in Progress	9,685,348	31. Patronage Capital	64,020,445
3. Total Utility Plant (1 + 2)	134,408,541	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	60,930,027	33. Operating Margins - Current Year	1,281,057
5. Net Utility Plant (3 - 4)	73,478,514	34. Non-Operating Margins	(760)
6. Non-Utility Property (Net)	150,201	35. Other Margins and Equities	15,424
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	65,429,616
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	42,710,292
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. Payments - Unapplied	481,330
14. Total Other Property & Investments (6 thru 13)	21,982,895	43. Total Long-Term Debt (37 thru 41 - 42)	50,664,418
15. Cash - General Funds	13,292,643	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 (44 + 45)	0
18. Temporary Investments	549,168	47. Notes Payable	0
19. Notes Receivable (Net)	29,134	48. Accounts Payable	3,280,669
20. Accounts Receivable - Sales of Energy (Net)	3,821,704	49. Consumers Deposits	205,439
21. Accounts Receivable - Other (Net)	1,121,965	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	2,052,826	52. Current Maturities Capital Leases	0
24. Prepayments	788,161	53. Other Current and Accrued Liabilities	1,407,644
25. Other Current and Accrued Assets	2,971,513	54. Total Current & Accrued Liabilities (47 thru 53)	8,199,021
26. Total Current and Accrued Assets (15 thru 25)	24,627,114	55. Regulatory Liabilities	0
27. Regulatory Assets	4,559,161	56. Other Deferred Credits	510,289
28. Other Deferred Debits	155,660	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	124,803,344
29. Total Assets and Other Debits (5+14+26 thru 28)	124,803,344		