

BOARD MEETING JULY 2022 - 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 July 2022
	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	28,047,102	29,468,587	30,717,871	4,309,084
2. Power Production Expense				
3. Cost of Purchased Power	16,751,053	17,177,380	17,707,458	2,676,957
4. Transmission Expense	15		8,750	
5. Regional Market Expense				
6. Distribution Expense - Operation	1,497,294	1,755,509	2,071,513	249,014
7. Distribution Expense - Maintenance	1,633,203	1,743,962	1,856,940	237,706
8. Customer Accounts Expense	1,835,897	1,812,299	1,635,242	284,208
9. Customer Service and Informational Expense	53,203	32,604	92,581	5,516
10. Sales Expense				
11. Administrative and General Expense	2,376,287	3,759,500	3,636,931	638,082
12. Total Operation & Maintenance Expense (2 thru 11)	24,146,952	26,281,254	27,009,415	4,091,483
13. Depreciation and Amortization Expense	2,036,870	2,213,819	2,092,280	318,374
14. Tax Expense - Property & Gross Receipts	435,530	484,238	466,258	70,400
15. Tax Expense - Other	1,332	395		
16. Interest on Long-Term Debt	1,218,902	1,169,060	1,230,081	168,520
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	612	975		(47)
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	27,840,198	30,149,741	30,798,034	4,648,730
21. Patronage Capital & Operating Margins (1 minus 20)	206,904	(681,154)	(80,163)	(339,646)
22. Non Operating Margins - Interest	62,032	103,874	5,833	1,055
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	1,420,541	(50,256)	3,208	(33,338)
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	11,576			
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	1,701,053	(627,536)	(71,122)	(371,929)

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			NM0028		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED		
			July 2022		
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	116	41	5. Miles Transmission	185.17	185.17
2. Services Retired	21	37	6. Miles Distribution - Overhead	3,386.36	3,389.54
3. Total Services in Place	31,570	31,604	7. Miles Distribution - Underground	584.87	585.31
4. Idle Services (Exclude Seasonals)	498	533	8. Total Miles Energized (5 + 6 + 7)	4,156.40	4,160.02
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	142,908,910		30. Memberships		115,365
2. Construction Work in Progress	7,349,227		31. Patronage Capital		63,481,495
3. Total Utility Plant (1 + 2)	150,258,137		32. Operating Margins - Prior Years		0
4. Accum. Provision for Depreciation and Amort.	67,583,433		33. Operating Margins - Current Year		(577,280)
5. Net Utility Plant (3 - 4)	82,674,704		34. Non-Operating Margins		(50,256)
6. Non-Utility Property (Net)	126,758		35. Other Margins and Equities		19,007
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)		62,988,331
8. Invest. in Assoc. Org. - Patronage Capital	23,280,308		37. Long-Term Debt - RUS (Net)		0
9. Invest. in Assoc. Org. - Other - General Funds	0		38. Long-Term Debt - FPB - RUS Guaranteed		53,222,319
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)		7,214,881
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)	23,407,066		43. Total Long-Term Debt (37 thru 41 - 42)		60,437,200
15. Cash - General Funds	4,277,247		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	4,556,538		47. Notes Payable		1,000,000
19. Notes Receivable (Net)	182,385		48. Accounts Payable		4,410,667
20. Accounts Receivable - Sales of Energy (Net)	3,013,773		49. Consumers Deposits		140,758
21. Accounts Receivable - Other (Net)	70,278		50. Current Maturities Long-Term Debt		(180,429)
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development		0
23. Materials and Supplies - Electric & Other	4,065,912		52. Current Maturities Capital Leases		0
24. Prepayments	1,033,696		53. Other Current and Accrued Liabilities		1,750,342
25. Other Current and Accrued Assets	2,911,351		54. Total Current & Accrued Liabilities (47 thru 53)		7,121,338
26. Total Current and Accrued Assets (15 thru 25)	20,111,280		55. Regulatory Liabilities		0
27. Regulatory Assets	5,679,865		56. Other Deferred Credits		1,430,497
28. Other Deferred Debits	104,451		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)		131,977,366
29. Total Assets and Other Debits (5+14+26 thru 28)	131,977,366				