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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0028
	PERIOD ENDED June 2023
	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	25,159,503	27,843,827	27,037,325	4,153,948
2. Power Production Expense				
3. Cost of Purchased Power	14,500,423	14,616,738	14,772,778	2,263,789
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	1,506,494	1,529,101	1,269,910	201,148
7. Distribution Expense - Maintenance	1,506,256	1,745,486	1,490,326	360,983
8. Customer Accounts Expense	1,528,091	1,674,100	1,439,177	287,233
9. Customer Service and Informational Expense	27,088	57,648	85,557	3,834
10. Sales Expense				
11. Administrative and General Expense	3,122,419	3,775,933	3,524,537	557,193
12. Total Operation & Maintenance Expense (2 thru 11)	22,190,771	23,399,006	22,582,285	3,674,180
13. Depreciation and Amortization Expense	1,895,444	2,039,942	1,920,351	344,316
14. Tax Expense - Property & Gross Receipts	413,838	348,808	399,620	57,038
15. Tax Expense - Other	395	545		1,423
16. Interest on Long-Term Debt	1,000,540	1,063,553	1,031,095	178,923
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	1,023	1,466	1,750	88
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	25,502,011	26,853,320	25,935,101	4,255,968
21. Patronage Capital & Operating Margins (1 minus 20)	(342,508)	990,507	1,102,224	(102,020)
22. Non Operating Margins - Interest	102,819	39,349	25,572	611
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(16,918)	14,927	2,700	(556)
26. Generation and Transmission Capital Credits			325,000	
27. Other Capital Credits and Patronage Dividends		6,259	140,996	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	(256,607)	1,051,042	1,596,492	(101,965)

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

BORROWER DESIGNATION

NM0028

PERIOD ENDED

June 2023

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	36	217	5. Miles Transmission	185.17	185.17
2. Services Retired	31	51	6. Miles Distribution – Overhead	3,389.33	3,396.74
3. Total Services in Place	31,528	31,613	7. Miles Distribution - Underground	585.29	586.55
4. Idle Services (Exclude Seasonals)	527	604	8. Total Miles Energized (5 + 6 + 7)	4,159.79	4,168.46

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	150,074,944	30. Memberships	115,465
2. Construction Work in Progress	9,458,859	31. Patronage Capital	60,088,028
3. Total Utility Plant (1 + 2)	159,533,803	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	69,915,989	33. Operating Margins - Current Year	1,029,854
5. Net Utility Plant (3 - 4)	89,617,814	34. Non-Operating Margins	14,928
6. Non-Utility Property (Net)	110,054	35. Other Margins and Equities	25,266
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	61,273,541
8. Invest. in Assoc. Org. - Patronage Capital	23,406,505	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	(259,921)	38. Long-Term Debt - FFB - RUS Guaranteed	53,329,936
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)	5,137,315
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)	23,256,638	43. Total Long-Term Debt (37 thru 41 - 42)	58,467,251
15. Cash - General Funds	1,418,786	44. Obligations Under Capital Leases - Noncurrent	1,310,409
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)	1,310,409
18. Temporary Investments	891,093	47. Notes Payable	3,800,000
19. Notes Receivable (Net)	1,178,793	48. Accounts Payable	3,371,244
20. Accounts Receivable - Sales of Energy (Net)	3,189,974	49. Consumers Deposits	130,637
21. Accounts Receivable - Other (Net)	721,120	50. Current Maturities Long-Term Debt	3,292,685
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	4,131,552	52. Current Maturities Capital Leases	0
24. Prepayments	1,148,837	53. Other Current and Accrued Liabilities	1,248,139
25. Other Current and Accrued Assets	2,780,969	54. Total Current & Accrued Liabilities (47 thru 53)	11,842,705
26. Total Current and Accrued Assets (15 thru 25)	15,461,224	55. Regulatory Liabilities	0
27. Regulatory Assets	5,740,546	56. Other Deferred Credits	1,457,128
28. Other Deferred Debits	274,812	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	134,351,034
29. Total Assets and Other Debits (5+14+26 thru 28)	134,351,034		