

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION
NM0028

PERIOD ENDED April 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	17,462,082	19,815,905	19,081,071	4,834,613
2. Power Production Expense				
3. Cost of Purchased Power	9,908,336	10,523,033	10,283,858	2,321,877
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	1,008,039	1,024,119	792,471	232,341
7. Distribution Expense - Maintenance	953,687	1,075,199	1,025,512	274,933
8. Customer Accounts Expense	1,007,113	1,086,756	945,471	310,524
9. Customer Service and Informational Expense	17,575	46,189	56,554	13,499
10. Sales Expense				
11. Administrative and General Expense	2,009,518	2,592,993	2,214,109	741,670
12. Total Operation & Maintenance Expense (2 thru 11)	14,904,268	16,348,289	15,317,975	3,894,844
13. Depreciation and Amortization Expense	1,185,148	1,351,775	1,250,168	342,191
14. Tax Expense - Property & Gross Receipts	275,892	234,733	266,416	173,958
15. Tax Expense - Other	395	(1,868)		(1,868)
16. Interest on Long-Term Debt	655,521	708,821	687,746	174,556
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	564	1,317	1,167	19
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	17,021,788	18,643,067	17,523,472	4,583,700
21. Patronage Capital & Operating Margins (1 minus 20)	440,294	1,172,838	1,557,599	250,913
22. Non Operating Margins - Interest	83,477	38,034	17,048	29,939
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	1,430	21,980	1,800	(457)
26. Generation and Transmission Capital Credits			216,667	
27. Other Capital Credits and Patronage Dividends		6,259	93,997	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	525,201	1,239,111	1,887,111	280,395

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

BORROWER DESIGNATION

NM0028

PERIOD ENDED

April 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	29	132	5. Miles Transmission	185.17	185.17
2. Services Retired	21	35	6. Miles Distribution - Overhead	3,388.59	3,397.11
3. Total Services in Place	31,528	31,616	7. Miles Distribution - Underground	585.07	586.61
4. Idle Services (Exclude Seasonals)	327	377	8. Total Miles Energized (5 + 6 + 7)	4,158.83	4,168.89

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	148,057,743	30. Memberships	115,315
2. Construction Work in Progress	9,637,916	31. Patronage Capital	60,088,028
3. Total Utility Plant (1 + 2)	157,695,659	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	69,411,804	33. Operating Margins - Current Year	1,210,872
5. Net Utility Plant (3 - 4)	88,283,855	34. Non-Operating Margins	21,980
6. Non-Utility Property (Net)	112,008	35. Other Margins and Equities	25,266
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	61,461,461
8. Invest. in Assoc. Org. - Patronage Capital	23,409,120	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	(259,922)	38. Long-Term Debt - FFB - RUS Guaranteed	52,427,214
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)	5,343,900
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)	23,261,206	43. Total Long-Term Debt (37 thru 41 - 42)	57,771,114
15. Cash - General Funds	1,563,823	44. Obligations Under Capital Leases - Noncurrent	649,251
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)	649,251
18. Temporary Investments	890,827	47. Notes Payable	3,800,000
19. Notes Receivable (Net)	1,178,793	48. Accounts Payable	3,689,783
20. Accounts Receivable - Sales of Energy (Net)	4,233,964	49. Consumers Deposits	129,179
21. Accounts Receivable - Other (Net)	589,797	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	4,091,027	52. Current Maturities Capital Leases	0
24. Prepayments	1,383,767	53. Other Current and Accrued Liabilities	1,797,806
25. Other Current and Accrued Assets	2,780,970	54. Total Current & Accrued Liabilities (47 thru 53)	12,709,453
26. Total Current and Accrued Assets (15 thru 25)	16,713,068	55. Regulatory Liabilities	0
27. Regulatory Assets	5,517,597	56. Other Deferred Credits	1,457,128
28. Other Deferred Debits	272,681	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	134,048,407
29. Total Assets and Other Debits (5+14+26 thru 28)	134,048,407		