

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 **July 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	32,174,495	28,323,062	29,654,472	4,187,621
2. Power Production Expense				
3. Cost of Purchased Power	18,921,990	17,080,879	17,329,571	2,614,092
4. Transmission Expense	37		8,750	
5. Regional Market Expense				
6. Distribution Expense - Operation	1,330,517	1,485,372	1,696,021	232,379
7. Distribution Expense - Maintenance	1,720,821	1,475,227	1,622,009	310,860
8. Customer Accounts Expense	1,302,490	1,506,514	1,409,678	279,815
9. Customer Service and Informational Expense	45,634	44,817	42,222	1,560
10. Sales Expense				
11. Administrative and General Expense	3,790,402	2,743,498	3,293,105	434,048
12. Total Operation & Maintenance Expense (2 thru 11)	27,111,891	24,336,307	25,401,356	3,872,754
13. Depreciation and Amortization Expense	1,959,613	2,017,206	1,918,749	288,583
14. Tax Expense - Property & Gross Receipts	387,916	428,991	525,134	87,726
15. Tax Expense - Other				
16. Interest on Long-Term Debt	1,318,271	1,152,262	1,090,866	172,560
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	2,655	1,716	2,042	36
19. Other Deductions		54,670		10,934
20. Total Cost of Electric Service (12 thru 19)	30,780,346	27,991,152	28,938,147	4,432,593
21. Patronage Capital & Operating Margins (1 minus 20)	1,394,149	331,910	716,325	(244,972)
22. Non Operating Margins - Interest	203,018	26,302	72,515	3,118
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(65,084)	(799)	2,917	(105)
26. Generation and Transmission Capital Credits			700,000	
27. Other Capital Credits and Patronage Dividends	897	15,424	58,332	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	1,532,980	372,837	1,550,089	(241,959)

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 2020		
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	140	86	5. Miles Transmission	185.17	185.17
2. Services Retired	27	25	6. Miles Distribution - Overhead	3,369.11	3,377.23
3. Total Services in Place	31,135	31,099	7. Miles Distribution - Underground	576.11	580.77
4. Idle Services (Exclude Seasonals)	652	509	8. Total Miles Energized (5 + 6 + 7)	4,130.39	4,143.17
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	125,201,051		30. Memberships	113,930	
2. Construction Work in Progress	12,333,395		31. Patronage Capital	64,387,791	
3. Total Utility Plant (1 + 2)	137,534,446		32. Operating Margins - Prior Years	0	
4. Accum. Provision for Depreciation and Amort.	61,889,039		33. Operating Margins - Current Year	358,416	
5. Net Utility Plant (3 - 4)	75,645,407		34. Non-Operating Margins	(799)	
6. Non-Utility Property (Net)	150,199		35. Other Margins and Equities	15,424	
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)	64,874,762	
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	51,164,844	
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)	8,212,634	
12. Other Investments	0		41. Long-Term Debt - RUS - Econ. Devel. (Net)	0	
13. Special Funds	0		42. Payments - Unapplied	(23,424)	
14. Total Other Property & Investments (6 thru 13)	21,982,893		43. Total Long-Term Debt (37 thru 41 - 42)	59,400,902	
15. Cash - General Funds	10,000,229		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	10,127,056		47. Notes Payable	0	
19. Notes Receivable (Net)	29,146		48. Accounts Payable	2,986,543	
20. Accounts Receivable - Sales of Energy (Net)	3,881,005		49. Consumers Deposits	184,210	
21. Accounts Receivable - Other (Net)	992,462		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	2,117,582		52. Current Maturities Capital Leases	0	
24. Prepayments	887,846		53. Other Current and Accrued Liabilities	395,256	
25. Other Current and Accrued Assets	2,971,511		54. Total Current & Accrued Liabilities (47 thru 53)	6,871,278	
26. Total Current and Accrued Assets (15 thru 25)	31,006,937		55. Regulatory Liabilities	0	
27. Regulatory Assets	4,452,639		56. Other Deferred Credits	2,052,858	
28. Other Deferred Debits	111,924		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	133,199,800	
29. Total Assets and Other Debits (5+14+26 thru 28)	133,199,800				