

**BOARD MEETING - BUSINESS SERVICES AND FINANCES**

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT                  ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION <b>NM0028</b>
	PERIOD ENDED <b>May 2020</b>
	BORROWER NAME <b>Jemez Mountains Electric Cooperative, Inc.</b>

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	23,630,311	20,374,390	23,918,929	3,449,755
2. Power Production Expense				
3. Cost of Purchased Power	13,560,459	12,125,243	13,807,268	1,995,232
4. Transmission Expense	37		6,250	
5. Regional Market Expense				
6. Distribution Expense - Operation	1,036,873	1,020,317	1,084,333	166,035
7. Distribution Expense - Maintenance	1,167,430	901,385	1,311,062	159,311
8. Customer Accounts Expense	956,031	964,205	1,132,942	171,134
9. Customer Service and Informational Expense	32,680	33,140	29,375	2,142
10. Sales Expense				
11. Administrative and General Expense	2,938,153	1,921,063	2,468,561	362,755
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>19,691,663</b>	<b>16,965,353</b>	<b>19,839,791</b>	<b>2,856,609</b>
13. Depreciation and Amortization Expense	1,398,548	1,440,676	1,412,851	287,747
14. Tax Expense - Property & Gross Receipts	351,516	253,538	367,812	87,726
15. Tax Expense - Other				
16. Interest on Long-Term Debt	916,732	817,755	956,800	151,758
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	1,374	902	2,081	5
19. Other Deductions		32,802		10,934
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>22,359,833</b>	<b>19,511,026</b>	<b>22,579,335</b>	<b>3,394,779</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>1,270,478</b>	<b>863,364</b>	<b>1,339,594</b>	<b>54,976</b>
22. Non Operating Margins - Interest	221,058	36,197	102,912	(585)
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(82,717)	(573)	0	(120)
26. Generation and Transmission Capital Credits			500,000	
27. Other Capital Credits and Patronage Dividends	897	15,424	35,417	
28. Extraordinary Items				
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>1,409,716</b>	<b>914,412</b>	<b>1,977,923</b>	<b>54,271</b>

BOARD MEETING - BUSINESS SERVICES AND FINANCES

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION  NM0028
INSTRUCTIONS - See help in the online application.	PERIOD ENDED  May 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	116	65	5. Miles Transmission	185.17	185.17
2. Services Retired	21	25	6. Miles Distribution - Overhead	3,370.78	3,376.83
3. Total Services in Place	31,117	31,036	7. Miles Distribution - Underground	577.63	580.16
4. Idle Services (Exclude Seasonals)	511	450	8. Total Miles Energized (5 + 6 + 7)	4,133.58	4,142.16

**PART C. BALANCE SHEET**

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	124,905,525	30. Memberships	113,840
2. Construction Work in Progress	11,495,857	31. Patronage Capital	64,387,796
3. Total Utility Plant (1 + 2)	136,401,382	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	61,407,052	33. Operating Margins - Current Year	899,760
5. Net Utility Plant (3 - 4)	74,994,330	34. Non-Operating Margins	(573)
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)	65,416,247
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	46,231,091
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)	8,435,457
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	0	42. Payments - Unapplied	481,331
14. Total Other Property & Investments (6 thru 13)	21,982,895	43. Total Long-Term Debt (37 thru 41 - 42)	54,185,217
15. Cash - General Funds	12,471,727	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	4,374,369	47. Notes Payable	0
19. Notes Receivable (Net)	29,135	48. Accounts Payable	3,087,102
20. Accounts Receivable - Sales of Energy (Net)	3,604,324	49. Consumers Deposits	192,057
21. Accounts Receivable - Other (Net)	1,059,343	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	2,074,026	52. Current Maturities Capital Leases	0
24. Prepayments	1,065,314	53. Other Current and Accrued Liabilities	907,582
25. Other Current and Accrued Assets	2,971,511	54. Total Current & Accrued Liabilities (47 thru 53)	7,492,010
26. Total Current and Accrued Assets (15 thru 25)	27,649,849	55. Regulatory Liabilities	0
27. Regulatory Assets	4,404,869	56. Other Deferred Credits	2,072,261
28. Other Deferred Debits	133,792	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	129,165,735
29. Total Assets and Other Debits (5+14+26 thru 28)	129,165,735		