

JMEC'S Amended Cost of Service Study

**JEMEZ MOUNTAINS
ELECTRIC COOPERATIVE, INC.**

Hernandez, New Mexico

**COST OF SERVICE
AND
RATE STUDY**

Test Year Ending 2/28/2022

May 31, 2022



JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

COST OF SERVICE AND RATE STUDY

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JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

COST OF SERVICE AND RATE STUDY TEST YEAR ENDING FEBRUARY 28, 2022

I. SUMMARY

A cost of service and rate study was prepared for Jemez Mountains Electric Cooperative, Inc. (JMEC) using the twelve months ending February 28, 2022 as the test year. The study used generally accepted methods and procedures for the Cost of Service Study. Adjustments for known, measurable, and continuing changes were made to the test year revenues and expenses to reflect current rate and expense levels. The largest adjustments to the operating and maintenance expenses were to reflect current payroll and employee benefits as well as restoring certain maintenance and operating activities not performed in the test year. Other O&M adjustments resulted from adjusting power cost, bad debt expense, depreciation, taxes, and interest. The operating revenues were restated by applying the current rates to adjusted test year billing units.

The adjusted test year shows operating revenues of \$47,936,361 and operating expenses of \$49,042,674. This provides a return of (\$1,106,313) or (1.32%) on an adjusted test year rate base of \$83,848,490. After deducting Interest on Long-Term Debt, Interest-Other, and Other Deductions totaling \$2,014,011 from the return, the operating margin is (\$3,120,324).

JMEC proposed to change rates in order to maintain required lender debt covenants and fund the cash needs of the Cooperative. The study reflects a proposed revenue requirement of \$53,520,073 based on an increase of 11.65% to the system. The proposed revenue requirement represents an increase of \$5,583,712 above the existing rates. The proposed revenue requirement produces a return of \$4,477,399 or 5.34% on an adjusted test year rate base of \$83,848,490. Based on the adjusted test year operating expenses and interest on long-term debt, the proposed rates provide an operating TIER of 2.22 and a net TIER of 2.60. The resulting DSC is 1.58 and the CFC MDSC is 1.45. See Schedule A-1.0 for a summary. The proposed revenue requirement produces an operating margin of \$2,463,388. The amount of the increase was determined to be sufficient to permit the Cooperative to meet most of its financial

goals and objectives and debt covenants to lenders while minimizing the rate impact on members.

The proposed changes by rate are:

	<u>Proposed Change</u>	<u>Percent Change</u>
Residential Class	\$3,672,825	14.54%
Small Commercial Class	797,327	12.90%
Large Power Class	860,029	6.90%
Contracts	102,584	6.90%
Lighting	151,036	19.49%
Subtotal	\$5,583,801	12.09%
Other Revenue	0	0.00%
Total	\$5,583,801	11.65%

The following Sections A through R contain the detailed schedules supporting the Rate Analysis and Cost of Service study.

II. REVENUE REQUIREMENT

Section A

Schedule A-1.0 shows the income statement for the test year. The test year is the twelve months ending February 28, 2022. Column (a) shows the actual revenues and expenses for the test year. Column (b) shows the adjustments to the test year. Column (c) is the adjusted test year, or column (a) plus column (b). Column (d) shows the required rate change, and column (e) shows the test year with the rate change. Schedule A-2.0 summarizes the adjustments made in column (b) of the income statement. Schedule A-3.0 shows the operating expenses by account for the test year and summarizes the adjustments made to the test year by account. The detailed adjustments by account are shown on Schedules A-3.1 through A-3.4. Schedules A-4.0 through A-14.1 show the development of the adjustments to the test year.

The adjusted test year base revenue was computed by applying the current rates to adjusted test year billing units. Schedule A-4.0 shows an adjustment of \$49,368 to base revenues resulting from the recalculation of test year revenues and adjustments to billing units based on meter corrections performed during the test year. An adjustment of (\$1,679,125) was made to PCA to reflect the current (Over)/Under recovery of power cost and the pass through of the Tri-State G&T rate reduction effective March 2022. A similar adjustment of (\$216,682)

was made to DCA revenues reflecting a true-up of DCA revenue. An adjustment of (\$612,301) was made to the purchased power costs as shown on Schedule A-5.0.

Bad Debt expense was adjusted in Schedule A-6.0 based on a multi-year average of bad debts. Test year bad debt expense booked to O&M account 904.00 Uncollectables totaled \$515,000. The extraordinary amount is the result of the New Mexico Public Regulation Commission Order of Moratorium on Utility Disconnects prevented utilities, including Jemez, from disconnecting members for non-payment. In 2021, Jemez wrote-off \$283,712 of bad debt. The moratorium extended beyond the test year period. The Cooperative's average Bad Debt Write-off for the prior three years was \$120,091 as shown on Schedule C-5.0. Jemez' Bad Debt adjustment includes and adjusted bad debt expenses of 0.2343% of Adjusted Test Year revenues plus a five-year amortization of extraordinary bad debt expenses in excess of the average prior three years.

Adjustments made to payroll expenses were calculated on Schedule A-7.0. Base wages were adjusted to current wage levels as of April 2022 with adjustments related to union employee payroll changes to occur per payroll negotiations as well as those anticipated during the normal course of year-end payroll adjustments for non-union staff. The adjusted payroll reflects current employees as of April 2022 and vacant employee positions. Overtime wages were restated by applying a six year average of overtime wages as a percent of total wages to the adjusted base wages. The adjusted payroll expensed ratio was determined by applying the average ratio of payroll expensed to total payroll for 2016 through 2019 to the total adjusted payroll. Payroll expensed in 2020 and 2021 were omitted from the averages due to their significant departure from the historic norms which are attributed to COVID pandemic shutdowns and abnormal operating activities across as segments of the Cooperative during this period of time.

Schedules A-8.0 through A-8.8 show the adjusted costs of employee benefits which were restated to current levels. Medical benefits include the 2022 annual premium renewal which results in a 12.20% increase in medical premiums. Premiums (or contributions) that are related to base wages, such as 401(k) were adjusted to reflect the change in base wages as well as any changes in premiums.

Schedule A-9.0 shows the estimated cost of the rate and cost of service study amortized over a three-year period. This adjustment is for rate making purposes only and JMEC may record expenses as they are incurred.

The depreciation expense was recalculated using the February 28, 2022 plant balances and applying the applicable depreciation rate as shown on Schedule A-10.0.

Property tax was recalculated on Schedule A-11.0. An effective tax rate was determined and applied to the plant in service at the end of the test year.

Schedule A-12.0 shows the adjusted payroll taxes. Based on the adjusted payroll, the payroll related taxes were restated.

The interest on long-term debt was restated and annualized using the principal outstanding at the end of the test year and applying the applicable interest rate. The adjustment is shown on Schedule A-13.0. Jemez anticipates an additional long-term debt loan draw in excess of \$1,000,000 in the second or third quarter of 2022. The additional draw included in the adjusted test year equals the cost of special equipment purchases made as of May 2022.

Schedule A-14.0 reflects expenses not included in test year actual expenses. These include costs associated with reinstating transmission and distribution pole testing programs, employee job training and safety training and the addition of the annual fees related to the Cooperative's membership in the New Mexico Rural Electric Cooperative Statewide Association.

Section B

Section B shows the development of the rate base of \$83,848,490. The rate base consists of net plant plus working capital allowances for materials and supplies, prepayments, and cash working capital and deductions for consumer deposits and deferred credits.

Section C

Section C shows the balance sheet; detailed account information for plant, accumulated depreciation, other revenue; summary of revenue and bad debt write-offs; historical payroll, and test year expensed ratios for payroll, employee benefits, and payroll taxes.

Section D

The schedules in this section show information related to JMEC's capital requirements -- i.e., plant additions and retirements, equity, long-term debt, and cash requirements. Schedule D-1.0 shows the plant additions and retirements for calendar years 2011 through 2021. The Cooperative's reinvestment in existing facilities and new additions is reflected in the increase in

capital projects shown clearly in 2019 and 2020. Despite a COVID pandemic lockdown, Jemez plant additions in 2020 and 2021 exceeded 2012 through 2018 levels. Projected plant additions for 5 years following the test year are based on the prior five-year average. The historical compound growth rate in net plant was 1.63% for 2011 through 2021 and 4.71% for 2018 through 2021. The estimated compound growth rate for the next five years is 2.69%.

The system's historical equity ratios for calendar years 2016 through 2021 are shown on Schedule D-2.0. This schedule shows that the equity ratio as a percent of total assets fell from 51.63% in 2016 to 49.83% in 2021. Jemez equity as a percent of total assets excluding assigned patronage from outside organizations has fallen from 44.11% in 2016 to 38.77% in 2021.

Schedule D-4.0 shows the capital credits retirements made for 2011 through 2021. During this period, JMEC retired only \$1,999,984, all in 2017. Schedule D-5.0 indicated Jemez required cash retirement to maintain a 30-year rotation cycle is \$1,367,637, annually.

The long-term debt outstanding as of December 31, 2021 is shown by note on Schedule D-6.0, along with the weighted debt cost of 3.18%. Schedule D-7.0 shows the calculation of the estimated cash requirement for cash reserves ranging from 1 day to 90 days. As of December 31, 2021, JMEC had estimated cash of \$15,428,125 or approximately 119 days of cash. Cash levels upon conclusion of the cost of service and rate study are lower.

Schedule D-8.0 is a cash revenue requirement worksheet. The analysis reflects the cash needs of the cooperative based on key board-defined financial goals and objectives. This includes the Cooperative's goals for cash general funds, required capital additions, equity objective, capital credit retirements as well as requirements for operating expenses and principal payments on long-term debt.

Section E

Section E contains the Financial Forecast which was prepared to evaluate the revenue requirement. All assumptions for growth in plant, customers and usage were based on input from the Cooperative's planning estimates. Schedule E-1.0 reflects a summary of key forecast assumptions. The Forecast shows that JMEC requires an increase in excess of 12% if rates are expected to produce at least a 1.35 CFC MDSC upon implementation in 2023 as well as in 2024. The forecast reflects average plant additions of approximately \$6,500,000 growing annually at a modest 3.00% to account for inflation. General funds levels are expected to fall in the forecast

period to as low as \$4,250,000 by 2026 with current cash reserves being used to fund approximately 60% of plant additions through 2025. This maintains Jemez' equity near current levels in lieu of either increased rates to maintain equity or allowing equity to fall through additional borrowing. Due to rate impact on members, the forecast reflects no retirement of capital credits through at least 2026; beyond the anticipated horizon for which the proposed rate increase is likely to last. Schedule E-2.0 compares the results of the Base Case forecast with the Increase Case forecast where Jemez implements an 11.65% increase in rates effective January 2023. The Increase Case shows the MDSC falls back to default levels by 2025.

Section F

The basic usage statistics (customers, kWh sold, and revenue) for the actual test year are summarized on Schedules F-1.0 through F-6.0. Schedule F-7.0 is a calculation of revenue under current rates. Schedule F-7.1 and F-7.2 shows the calculation of adjusted PCA and DCA revenues.

Section G

The test year monthly purchased power billing is summarized on Schedule G-1.0. Actual test year billing units were compiled and the wholesale rate was applied to those billing units to calculate the purchased power. Schedule G-2.0 shows the adjusted test year purchased power. The Adjusted Test Year purchased power reflects the annualized Tri-State G&T rate decrease effective April 2022.

III. COST OF SERVICE

A cost of service study assigns the plant investment and operating expenses associated with providing service to each customer class. For JMEC, the customer classes were defined as follows:

- Residential
- Residential Net Meter
- Small Commercial
- Small Commercial Net Meter
- Large Power
- Contract
- Lights

These classes correspond to the existing and proposed rate classes. After identifying the revenue requirement for the total system, the assignments of plant investment and operating expenses are used to assign the total revenue requirement to the cost of service classes.

A cost of service study utilizes three basic types of allocation factors to assign responsibility for plant investment, operating expenses, and the resulting total system revenue requirement. These basic allocation factors are:

- Demand,
- Customer
- Energy

The energy and customer allocation factors were developed based upon the usage statistics in Section F.

The plant investment and operating expenses were classified as demand, energy, or customer related functions and were allocated by appropriate allocation factors.

The only energy related expense for JMEC is the energy charges from purchased power. The demand charges from purchased power were allocated by demand allocation factors consistent with the wholesale rate billing demand definitions.

Many operating and maintenance expenses are directly identified with a specific plant account and these expenses are allocated based upon the allocation of the plant investment. For example, Accounts 583 and 593 identify the operations and maintenance expense for distribution overhead line, and these expenses were allocated based upon the assignment of the overhead line investment (Plant Accounts 364 and 365). The consumer accounting, customer assistance, and sales expenses are customer related expenses which were allocated by appropriate customer allocation factors.

Section H

Section H summarizes the results of the cost of service study under existing and proposed rates. These schedules show the rate base, revenues, operating expenses, return, rate of return, and operating margins for the total system and the cost of service classes. The total columns on Schedule H-1.0 and H-2.0 correspond to columns (c) and (e) of the income statement (Schedule A-1.0). The subsequent columns on these two schedules show the cost of service results for each of the classes including: return, relative rate of return, margin as a percent of revenue and operating TIER.

The cost of service indicates that the rate of return varies between the classes. Some classes provide more margins than others. The revenue deficiencies for each of the customer classes are shown under the existing rates on Schedule H-1.0 and for the proposed rates on Schedule H-2.0. The revenue deficiency shown for each class reflects the justifiable increase or reduction to a particular class in order to achieve the uniform rate of return under the proposed rates of 5.34%. Schedule H-2.0 shows the revenue deficiencies remaining under the proposed rates and with a 5.34% rate of return.

Section I

Schedules I-1.0 and I-2.0 summarize the allocation factors for the cost of service study. The basic allocation factors are demand, energy, customer, and direct. Initial factors were developed to allocate plant investment, revenues, and certain O&M expenses. Schedule I-3.0, pages 1 through 24, shows the derivation of the initial allocation factors. As subtotals and totals were created with the allocation process, additional allocation factors were generated. Several of these generated allocation factors were used to allocate other plant or expense accounts.

Schedules I-4.0 through I-8.0 show the detailed development of the demand allocations for the wholesale supplier delivery point MCP kW. For those rate classes that have demand information, line losses are applied to the sum of the MCP kW for each class to bring the demand to a purchased level, and a coincidence factor is then applied to each class depending on the usage characteristics of that class. These calculated values are used to allocate demand responsibility to these classes only. For rate classes that do not have demand information, the monthly unassigned demand is prorated based kWh sold with Small Commercial having a load factor differential of 5% better than Residential.

Section J

This section shows the allocation of the plant investment by detailed account numbers. Schedules J-1.0 and J-2.0 represent the allocation of plant investment to each rate class for the existing and proposed rates, respectively. The "Total" column on these schedules corresponds to the test year ending plant balances with adjustments shown on Schedule C-2.0. The plant account balances were allocated to the rate classes using appropriate allocation factors.

Several allocation factors were used in the allocation of the distribution plant. Overhead line investment, Account 364/5, was functionalized into single phase, three phase extensions,

three phase backbone, and direct assignments. The backbone portion of overhead line was allocated by the NCP demand allocator. The single and three phase portion was allocated by the number of single and three phase consumers in each rate class. Underground line investment (Accounts 367) is primarily in place to serve single phase residential and small commercial installations and is allocated to those classes based on number of consumers. Three phase underground line investment is allocated to all classes as backbone facilities. For transformers, services and meters (Accounts 368, 369 and 370, respectively), separate allocation factors were developed using installed kVA or customer counts weighted by the representative cost of transformers, service drops, and meters for each class.

Schedule J-3.0 and J-3.1 show the functionalization of the overhead line investment in Account 364 and 365. The investment is separated into single phase, three phase extension, and three phase backbone based on the number of miles of each type of line and the present-day cost of construction.

Schedules J-4.0 is a similar allocation of investment for underground line in Account 367.

Schedule J-5.0 shows the development of the allocation basis for transformer investment to each class. The allocation of transformers uses the installed kVA for the class weighted by the average cost per kVA for the class. The minimum (or customer) and remainder cost is identified for each class. Schedule J-5.1 is a summary of the continuing property records for Account 368-Transformers and shows the weighted cost per kVA for selected transformer size groupings.

Schedule J-6.0 shows allocation of plant account 369 – Services while Schedule J-7.0 shows allocation of plant account 370 - Meters. Schedules J-8.0 show the direct assignment of facilities to customers within the large power classes with facilities in place serving only one customer.

Section K

This section shows the allocation of the rate revenue and other revenue. The allocation of rate revenue corresponds to the adjusted revenue developed on Schedule F-6.0. Other revenues were allocated based on a customer allocation factor.

Section L

The allocation of operating and maintenance expenses and payroll expenses by detailed account are shown in this section. These expenses are generally allocated by the function they support. For example, overhead line expense (Account 583), is allocated by the subtotal of overhead line investment (Accounts 364/5). Meter expense (Account 586) is allocated by the allocation factor used for the meter investment. Meter reading expenses are allocated by the meter reading allocation factor which reflects cost differences between classes for the meter reading activity.

The components of purchased power (delivery, capacity, and energy/variable) are allocated by the corresponding allocation factor.

Section M

Section M is the detailed development of the components of expenses for the total system and for the cost of service classes. The investment and expenses previously allocated in Sections H and L are summarized in demand, energy, customer, and revenue components. Schedule M-1.0 summarizes the components of expenses on a per unit basis for the cost of service classes. The components of expenses reflect all expenses including the desired return on rate base. The components of expense unit costs are vital tools in designing cost based rates. The cost components are:

- Purchased Power Demand
 - Purchased Power Capacity
 - Purchased Power Delivery
- Purchased Power Energy
- System Demand
 - Transmission
 - Distribution-Substation
 - Distribution-Backbone
 - Distribution- Demand
- Total Customer
 - Distribution-Customer
 - Distribution-Metering
 - Meter Reading
 - Billing & Records
 - Customer Services
 - Revenue Related

Schedule M-1.0, page 1, provides the summary of the unbundled cost components of providing service used to develop the unbundled rate design. This schedule reflects the costs of providing service by distribution component (system wires demand and total customer) and the power supply component (purchased demand and purchased energy).

Schedules M-2.0 through M-4.0 show the components of expenses, plant and rate base. Each of the components identified above is shown with the total costs associated with that component allocated to each rate class.

Schedule M-5.0 is a classification of all costs to the appropriate cost component for the Total System. Schedule M-6.0 shows the percent of each allocation factor that was assigned to each cost component.

IV. RATE DESIGN

The rate design evaluation includes the following criteria:

- Fair and non discriminatory
- Customer impact
- Proper pricing signal
- Understandable
- Encourage proper usage
- Provide continuity in rate structure
- Competitive with other utilities and fuel sources

It is not always possible to design rates that fulfill each of these criteria, but they should be used as guidelines. Using these criteria, the results of the cost of service study and the direction of Jemez' member-elected board of directors, the proposed rates were designed to produce the system revenue requirement identified on Schedule A-1.0.

Section N

Schedule N-1.0 shows the revenue under the existing and proposed rates along with the change and percent change for each class. Schedule N-2.0 and thereafter, shows the calculation of the revenues under the proposed rates. The proposed rates were designed with the existing base rate of \$0.074583 shown on Schedule N-2.1. Schedule N-2.2 reflects the development of the DCA factors with the existing base annual cost of debt.

Section O

Section O contains billing comparisons of JMEC's existing rates and the proposed rates. The comparisons are at representative kWh and kW usage levels.

Section P

Section P contains a copy of proposed rate schedules (*intentionally left blank*).

Section Q

Section Q contains a copy of the existing rate schedules.

V. SECTION R

This section contains a summary of the Large Power individual customer data. This data was the basis for the billing units for the adjusted test year rates and proposed rates. The summation of the monthly demands was also used to assign monthly demand responsibility.

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

INCOME STATEMENT
FEBRUARY 28, 2022

	Test Year 2/28/2022 (a)	Adjustments (b)	Adjusted Test Year (c)	Rate Change (d)	Adjusted Test Year w/ Rate Change (e)
<u>Operating Revenues</u>					
Base Revenue	\$ 44,179,132	\$ 49,368	\$ 44,228,500	\$ 5,583,712	\$ 49,812,212
PCA	4,010,848	(1,679,125)	2,331,723	0	2,331,723
PCA (Over)/Under	(1,120,199)	1,120,199	0	0	0
DCA	(171,955)	(216,682)	(388,638)		(388,638)
Other	1,744,316	20,460	1,764,776		1,764,776
Total	\$ 48,642,142	\$ (705,781)	\$ 47,936,361	\$ 5,583,712	\$ 53,520,073
<u>Operating Expenses</u>					
Purchased Power	\$ 28,821,915	\$ (612,301)	\$ 28,209,614	\$	\$ 28,209,614
Transmission O&M	0	17,500	17,500		17,500
Distribution-Operations	2,719,242	581,138	3,300,380		3,300,380
Distribution-Maintenance	2,992,545	576,614	3,569,159		3,569,159
Consumer Accounting	3,410,246	230,541	3,640,787		3,640,787
Customer Service	139,736	1	139,737		139,737
Administrative & General	5,042,144	732,091	5,774,235		5,774,235
Depreciation	3,521,655	70,282	3,591,937		3,591,937
Tax	736,136	63,189	799,325		799,325
Total	\$ 47,383,619	\$ 1,659,055	\$ 49,042,674	\$ 0	\$ 49,042,674
Return	\$ 1,258,523	\$ (2,364,836)	\$ (1,106,313)	\$ 5,583,712	\$ 4,477,399
<u>Interest & Other Deductions</u>					
Interest L-T Debt	\$ 2,078,463	\$ (60,408)	\$ 2,018,055	\$	\$ 2,018,055
Amortize RUS Gain	0		0		0
Interest-Other	2,104		2,104		2,104
Other Deductions	(6,148)		(6,148)		(6,148)
Total	\$ 2,074,419	\$ (60,408)	\$ 2,014,011	\$ 0	\$ 2,014,011
Operating Margin	\$ (815,896)	\$ (2,304,428)	\$ (3,120,324)	\$ 5,583,712	\$ 2,463,388
<u>Non-Operating Margins</u>					
Interest Income	\$ (19,943)	\$ 29,943	\$ 10,000	\$	\$ 10,000
Gain (Loss) Equity Investments	0		0		0
Other Margins	1,410,192	(1,404,692)	5,500		5,500
G&T Capital Credits	703,949	(53,949)	650,000		650,000
Other Capital Credits	177,321	(77,321)	100,000		100,000
Total	\$ 2,271,519	\$ (1,506,019)	\$ 765,500	\$ 0	\$ 765,500
Net Margins	\$ 1,455,623	\$ (3,810,447)	\$ (2,354,824)	\$ 5,583,712	\$ 3,228,888
Operating TIER	0.61		(0.55)		2.22
Net TIER	1.70		(0.17)		2.60
DSC	1.25		0.58		1.58
DSC (CFC)	0.85		0.45		1.45
Rate of Return	1.51%		-1.32%		5.34%
Rate Base	\$ 83,581,254	\$ 267,236	\$ 83,848,490	\$ 0	\$ 83,848,490
Principal Payments	3,546,908	24,735	3,571,643		3,571,643
Cash Payments-G&T & Lenders	25,864		25,864		25,864
Percent Change					11.65%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

INCOME STATEMENT
FEBRUARY 28, 2022

	Test Year 2/28/2022 (a)	Adjustments (b)	Adjusted Test Year (c)	Rate Change (d)	Adjusted Test Year w/ Rate Change (e)
Operating Revenues	\$ 48,642,142	\$ (705,781)	\$ 47,936,361	\$ 5,583,712	\$ 53,520,073
Purchased Power	28,821,915	(612,301)	28,209,614	0	28,209,614
Gross Margin	<u>\$ 19,820,227</u>	<u>\$ (93,480)</u>	<u>\$ 19,726,747</u>	<u>\$ 5,583,712</u>	<u>\$ 25,310,459</u>
O&M	\$ 5,711,787	\$ 1,175,252	\$ 6,887,039	\$ 0	\$ 6,887,039
Accounting & Customer Service	3,549,982	230,542	3,780,524	0	3,780,524
Administrative & General	5,042,144	732,091	5,774,235	0	5,774,235
Depreciation	3,521,655	70,282	3,591,937	0	3,591,937
Tax	736,136	63,189	799,325	0	799,325
Total	<u>\$ 18,561,704</u>	<u>\$ 2,271,356</u>	<u>\$ 20,833,060</u>	<u>\$ 0</u>	<u>\$ 20,833,060</u>
Return	<u>\$ 1,258,523</u>	<u>\$ (2,364,836)</u>	<u>\$ (1,106,313)</u>	<u>\$ 5,583,712</u>	<u>\$ 4,477,399</u>
Interest L-T Debt	\$ 2,078,463	\$ (60,408)	\$ 2,018,055	\$ 0	\$ 2,018,055
Other	(4,044)	0	(4,044)	0	(4,044)
Total	<u>\$ 2,074,419</u>	<u>\$ (60,408)</u>	<u>\$ 2,014,011</u>	<u>\$ 0</u>	<u>\$ 2,014,011</u>
Operating Margin	<u>\$ (815,896)</u>	<u>\$ (2,304,428)</u>	<u>\$ (3,120,324)</u>	<u>\$ 5,583,712</u>	<u>\$ 2,463,388</u>
Interest Income & Other Margins	\$ 1,390,249	\$ (1,374,749)	\$ 15,500	\$ 0	\$ 15,500
G&T and Other Capital Credits	881,270	(131,270)	750,000	0	750,000
Total	<u>\$ 2,271,519</u>	<u>\$ (1,506,019)</u>	<u>\$ 765,500</u>	<u>\$ 0</u>	<u>\$ 765,500</u>
Net Margins	<u><u>\$ 1,455,623</u></u>	<u><u>\$ (3,810,447)</u></u>	<u><u>\$ (2,354,824)</u></u>	<u><u>\$ 5,583,712</u></u>	<u><u>\$ 3,228,888</u></u>
Operating TIER	0.61		(0.55)		2.22
Net TIER	1.70		(0.17)		2.60
DSC	1.25		0.58		1.58
Rate of Return	1.51%		-1.32%		5.34%
Percent Change					11.65%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

DEVELOPMENT OF TEST YEAR INCOME STATEMENT
TWELVE MONTHS ENDING FEBRUARY 28, 2022

	Form 7 2/28/2021 (a)	Form 7 12/31/2021 (b)	Form 7 2/28/2022 (c)	Test Year 2/28/2022 (d)
<u>Operating Revenues</u>				
Total Revenue	\$ 8,751,777	\$ 47,666,036	\$ 9,727,883	\$ 48,642,142
PCA				
DCA				
Other				
Total	<u>\$ 8,751,777</u>	<u>\$ 47,666,036</u>	<u>\$ 9,727,883</u>	<u>\$ 48,642,142</u>
<u>Operating Expenses</u>				
Purchased Power	\$ 5,348,519	\$ 28,672,560	\$ 5,497,874	\$ 28,821,915
Transmission O&M	15	15	0	0
Distribution-Operations	320,268	2,614,006	425,504	2,719,242
Distribution-Maintenance	250,919	2,806,341	437,123	2,992,545
Consumer Accounting	390,073	3,382,440	417,879	3,410,246
Customer Service	19,508	149,697	9,547	139,736
Administrative & General	645,290	4,811,002	876,432	5,042,144
Depreciation	577,483	3,507,479	591,659	3,521,655
Tax	113,030	742,975	106,191	736,136
Total	<u>\$ 7,665,105</u>	<u>\$ 46,686,515</u>	<u>\$ 8,362,209</u>	<u>\$ 47,383,619</u>
Return	<u>\$ 1,086,672</u>	<u>\$ 979,521</u>	<u>\$ 1,365,674</u>	<u>\$ 1,258,523</u>
<u>Interest & Other Deductions</u>				
Interest L-T Debt	\$ 349,093	\$ 2,077,286	\$ 350,270	\$ 2,078,463
Amortize RUS Gain				0
Interest-Other	384	2,365	123	2,104
Other Deductions	21,945	15,797		(6,148)
Total	<u>\$ 371,422</u>	<u>\$ 2,095,448</u>	<u>\$ 350,393</u>	<u>\$ 2,074,419</u>
Operating Margin	<u>\$ 715,250</u>	<u>\$ (1,115,927)</u>	<u>\$ 1,015,281</u>	<u>\$ (815,896)</u>
<u>Non-Operating Margins</u>				
Interest Income	\$ 120,321	\$ 59,040	\$ 41,338	\$ (19,943)
Gain (Loss) Equity Investments	0			0
Other Margins	843	1,409,904	1,131	1,410,192
G&T Capital Credits		703,949		703,949
Other Capital Credits		177,321		177,321
Total	<u>\$ 121,164</u>	<u>\$ 2,350,214</u>	<u>\$ 42,469</u>	<u>\$ 2,271,519</u>
Net Margins	<u>\$ 836,414</u>	<u>\$ 1,234,287</u>	<u>\$ 1,057,750</u>	<u>\$ 1,455,623</u>
Operating TIER	3.05		3.90	0.61
Net TIER	3.40		4.02	1.70
DSC	5.05		5.71	3.39

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

SUMMARY OF ADJUSTMENTS

1. Operating Revenues

Base Revenue	\$ 49,368
PCA Revenue	(1,679,125)
PCA (Over)/Under	1,120,199
DCA Revenue	(216,682)
Other Revenue	20,460
Total	<u>\$ (705,781)</u>

2. Operating Expenses

Purchased Power	\$ (612,301)
Payroll	1,513,652
Benefits	403,314
Payroll Tax	103,947
Liability Insurance	0
Bad Debts	(348,163)
PUC Assessment	0
Rate Case	20,809
Depreciation	70,283
Property Tax	60,187
Franchise Tax	0
Other	444,328
Total	<u>\$ 1,656,055</u>

3. Interest on Long-Term Debt & Other Deductions

Interest on Long-Term Debt	\$ (60,408)
Interest - Other	
Total	<u>\$ (60,408)</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**SUMMARY OF ADJUSTMENTS****4. Non-Operating Margins**

Interest Income	\$ 29,943
Gain (Loss) Equity Investment	0
Other Margins	(1,404,692)
G&T & Other Capital Credits	(131,270)
Total	<u>\$ (1,506,019)</u>

5. Operating Expenses - Detail

Purchased Power	
Purchased Power	<u>\$ (612,301)</u>
Transmission O&M	
Payroll	\$ 0
Benefits	0
Payroll Tax	0
Property Tax	0
Other	17,500
Total	<u>\$ 17,500</u>
Distribution-Operations	
Payroll	\$ 435,269
Benefits	115,978
Payroll Tax	29,891
Property Tax	0
Other	0
Total	<u>\$ 581,138</u>
Distribution-Maintenance	
Payroll	\$ 300,807
Benefits	80,150
Payroll Tax	20,657
Property Tax	0
Other	175,000
Total	<u>\$ 576,615</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

SUMMARY OF ADJUSTMENTS

5. Operating Expenses - Detail (Continued)

Consumer Accounting	
Payroll	\$ 433,447
Benefits	115,492
Payroll Tax	29,766
Property Tax	0
Bad Debts	(348,163)
Total	<u>\$ 230,542</u>
Customer Service	
Payroll	\$ 0
Benefits	0
Payroll Tax	0
Property Tax	0
Other	0
Total	<u>\$ 0</u>
Administrative & General	
Payroll	\$ 344,129
Benefits	91,693
Payroll Tax	23,632
Property Tax	0
Rate Case	20,809
Other	251,828
Total	<u>\$ 732,091</u>
Depreciation	
Depreciation	<u>\$ 70,283</u>
Taxes	
Property Tax	\$ 60,187
Payroll Tax - Other	3,001
Total	<u>\$ 63,188</u>
Total Operating Expenses	<u><u>\$ 1,659,056</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
OPERATING EXPENSES
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

		Adjustments						Adjusted Test Year
		Purchased Power	Payroll	Employee Benefits	Payroll Taxes	Property Taxes	Other	
	Test Year 2/28/2022							
<u>Purchased Power</u>								
555.00	Purchased Power	\$ 28,821,914.67	\$ (612,300.80)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 28,209,613.87
<u>Transmission O&M</u>								
560.00	Supervision & Engineering	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
563.00	Overhead Line	0.00	0.00	0.00	0.00	0.00		0.00
571.00	Maint. of Overhead Lines	0.00	0.00	0.00	0.00	0.00	17,500.00	17,500.00
	Total	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 17,500.00	\$ 17,500.00
<u>Distribution-Operations</u>								
580.00	Supervision & Engineering	\$ 319,241.14	\$ 38,265.71	\$ 10,195.93	\$ 2,627.82	\$ 0.00	\$ 0.00	\$ 370,330.60
582.00	Station Expenses	52,459.97	3,465.53	923.39	237.99	0.00		57,086.88
583.00	Overhead Line	970,968.88	171,591.87	45,720.81	11,783.71	0.00		1,200,065.27
584.00	Underground Line	56,626.63	1,451.06	386.64	99.65	0.00		58,563.98
585.00	Street Lighting & Signal System	0.00	0.00	0.00	0.00	0.00		0.00
586.00	Meter Expense	294,994.85	63,198.97	16,839.42	4,340.06	0.00		379,373.30
587.00	Consumer Installation Expense	47,959.62	7,646.02	2,037.29	525.07	0.00		58,168.00
588.00	Miscellaneous	976,990.53	149,650.13	39,874.41	10,276.91	0.00		1,176,791.98
	Total	\$ 2,719,241.62	\$ 435,269.29	\$ 115,977.89	\$ 29,891.21	\$ 0.00	\$ 0.00	\$ 3,300,380.01

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
OPERATING EXPENSES
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

		Adjustments						Adjusted Test Year
		Purchased Power	Payroll	Employee Benefits	Payroll Taxes	Property Taxes	Other	
		Test Year 2/28/2022						
<u>Distribution-Maintenance</u>								
592.00	Maint. of Station Equipment	20,010.41		663.88	176.89	45.59	0.00	20,896.77
593.00	Maint. of Overhead Lines	2,724,960.91		272,803.08	72,688.62	18,734.18	0.00	3,264,186.79
594.00	Maint. of Underground Lines	133,778.89		13,300.21	3,543.85	913.36	0.00	151,536.31
595.00	Maint. of Line Transformers	24,573.02		0.00	0.00	0.00	0.00	24,573.02
596.00	Maint. of Street Lights	80,862.15		12,772.24	3,403.17	877.11	0.00	97,914.67
597.00	Maint. of Meters	8,359.14		1,267.73	337.79	87.06	0.00	10,051.72
	Total	\$ 2,992,544.52	\$	\$ 300,807.14	\$ 80,150.32	\$ 20,657.30	\$ 0.00	\$ 3,569,159.28
<u>Consumer Accounting</u>								
901.00	Supervision	\$ 191,551.10	\$	\$ 33,979.32	\$ 9,053.82	\$ 2,333.46	\$ 0.00	\$ 236,917.70
902.00	Meter Reading	1,057,702.81		167,748.30	44,696.68	11,519.76	0.00	1,281,667.55
903.00	Customer Records	1,645,991.30		231,719.23	61,741.79	15,912.83	0.00	1,955,365.15
904.00	Uncollectibles	515,000.06		0.00	0.00	0.00	(348,163.37)	166,836.69
	Total	\$ 3,410,245.27	\$	\$ 433,446.85	\$ 115,492.29	\$ 29,766.05	\$ (348,163.37)	\$ 3,640,787.09
<u>Customer Service</u>								
909.00	Info. & Instruct. Advertising	139,737.10		0.00	0.00	0.00	0.00	139,737.10
	Total	\$ 139,737.10	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 139,737.10

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
OPERATING EXPENSES
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

		Adjustments						Adjusted Test Year
		Purchased Power	Payroll	Employee Benefits	Payroll Taxes	Property Taxes	Other	
		Test Year 2/28/2022						
<u>Administrative & General</u>								
920.00	Salaries	\$ 1,771,316.19	\$	\$ 286,155.82	\$ 76,246.47	\$ 19,651.15	\$ 0.00	\$ 2,153,369.63
921.00	Office Supplies & Expenses	44,439.36		0.00	0.00	0.00		44,439.36
923.00	Outside Services	147,912.34		0.00	0.00	0.00	20,808.53	168,720.87
924.00	Property Insurance	0.00		0.00	0.00	0.00		0.00
925.00	Injuries & Damages	221,713.26		15,476.31	4,123.68	1,062.80	150,000.00	392,376.05
926.00	Pensions & Benefits	49,524.36		9,763.14	2,601.40	670.46		62,559.36
927.00	Franchise Requirements	293,547.69		0.00	0.00	0.00		293,547.69
928.00	Regulatory Commission	236,950.38		0.00	0.00	0.00		236,950.38
929.00	Duplicate Charges - Credit	(126,544.67)		0.00	0.00	0.00		(126,544.67)
930.00	Miscellaneous	2,153,811.52		25,701.58	6,848.21	1,765.00	101,828.30	2,289,954.61
935.00	Maint. of General Plant	249,473.41		7,031.74	1,873.61	482.89		258,861.65
	Total	\$ 5,042,143.84	\$	\$ 344,128.59	\$ 91,693.37	\$ 23,632.30	\$ 272,636.83	\$ 5,774,234.93
<u>Depreciation</u>								
403.50	Transmission Plant	\$ 46,637.35	\$	\$	\$	\$	\$ 39,018.87	\$ 85,656.22
403.60	Distribution Plant	2,934,283.40					25,878.82	2,960,162.22
403.70	General Plant	288,019.28					5,385.16	293,404.44
407.30	Regulatory Debit Exp.	252,714.24					0.00	252,714.24
	Total	\$ 3,521,654.27	\$	\$	\$	\$	\$ 70,282.85	\$ 3,591,937.12
<u>Taxes</u>								
408.10	Property	\$ 739,137.46	\$	\$	\$	\$ 60,187.04	\$	\$ 799,324.50
408.20	Federal Unemployment	1,135.83			(1,135.83)			0.00
408.30	FICA	1,928.15			(1,928.15)			0.00
408.40	State Unemployment	(7,470.15)			7,470.15			0.00
408.50	Comp Tax - Coop Use	1,404.91			(1,404.91)			0.00
	Total	\$ 736,136.20	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,001.26	\$ 60,187.04	\$ 799,324.50
	Total O&M Expenses	\$ 47,383,617.49	\$ (612,300.80)	\$ 1,513,651.87	\$ 403,313.87	\$ 106,948.12	\$ 60,187.04	\$ 49,042,673.90

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
PAYROLL EXPENSED
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

		<u>Test Year</u> <u>2/28/2022</u>	<u>Adjustment</u>	<u>Adjusted</u> <u>Test Year</u>
	<u>Purchased Power</u>			
555.00	Purchased Power	\$ 0.00	\$ 0.00	\$ 0.00
	<u>Transmission O&M</u>			
560.00	Supervision & Engineering	\$ 0.00	0.00	0.00
563.00	Overhead Line	0.00	0.00	0.00
	Total	\$ 0.00	\$ 0.00	\$ 0.00
	<u>Distribution-Operations</u>			
580.00	Supervision & Engineering	\$ 133,706.76	\$ 38,265.71	\$ 171,972.47
582.00	Station Expenses	12,109.14	3,465.53	15,574.67
583.00	Overhead Line	599,570.58	171,591.87	771,162.45
584.00	Underground Line	5,070.24	1,451.06	6,521.30
585.00	Street Lighting & Signal System	0.00	0.00	0.00
586.00	Meter Expense	220,827.72	63,198.97	284,026.69
587.00	Consumer Installation Expense	26,716.47	7,646.02	34,362.49
588.00	Miscellaneous	522,902.48	149,650.13	672,552.61
	Total	\$ 1,520,903.39	\$ 435,269.29	\$ 1,956,172.68

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

**PAYROLL EXPENSED
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022**

		<u>Test Year</u> <u>2/28/2022</u>	<u>Adjustment</u>	<u>Adjusted</u> <u>Test Year</u>
	<u>Distribution-Maintenance</u>			
592.00	Maint. of Station Equipment	2,319.69	663.88	2,983.57
593.00	Maint. of Overhead Lines	953,219.40	272,803.08	1,226,022.48
594.00	Maint. of Underground Lines	46,473.14	13,300.21	59,773.35
595.00	Maint. of Line Transformers	0.00	0.00	0.00
596.00	Maint. of Street Lights	44,628.32	12,772.24	57,400.56
597.00	Maint. of Meters	4,429.65	1,267.73	5,697.38
	Total	<u>\$ 1,051,070.20</u>	<u>\$ 300,807.14</u>	<u>\$ 1,351,877.34</u>
	<u>Consumer Accounting</u>			
901.00	Supervision	\$ 118,729.40	\$ 33,979.32	\$ 152,708.72
902.00	Meter Reading	586,140.49	167,748.30	753,888.79
903.00	Customer Records	809,665.58	231,719.23	1,041,384.81
904.00	Uncollectibles	0.00	0.00	0.00
	Total	<u>\$ 1,514,535.47</u>	<u>\$ 433,446.85</u>	<u>\$ 1,947,982.32</u>
	<u>Customer Service</u>			
909.00	Info.& Instruct. Advertising	0.00	0.00	0.00
	Total	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
	<u>Administrative & General</u>			
920.00	Salaries	\$ 999,876.08	\$ 286,155.82	\$ 1,286,031.90
921.00	Office Supplies & Expenses	0.00	0.00	0.00
923.00	Outside Services	0.00	0.00	0.00
924.00	Property Insurance	0.00	0.00	0.00
925.00	Injuries & Damages	54,076.79	15,476.31	69,553.10
926.00	Pensions & Benefits	34,114.03	9,763.14	43,877.17
927.00	Franchise Requirements	0.00	0.00	0.00
928.00	Regulatory Commission	0.00	0.00	0.00
929.00	Duplicate Charges - Credit	0.00	0.00	0.00
930.00	Miscellaneous	89,805.61	25,701.58	115,507.19
935.00	Maint. of General Plant	24,570.07	7,031.74	31,601.81
	Total	<u>\$ 1,202,442.58</u>	<u>\$ 344,128.59</u>	<u>\$ 1,546,571.17</u>
	Total O&M Expense	<u>\$ 5,288,951.64</u>	<u>\$ 1,513,651.87</u>	<u>\$ 6,802,603.51</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
EMPLOYEE BENEFITS EXPENSED
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

		<u>Test Year Payroll</u>	<u>Test Year 2/28/2022</u>	<u>Adjustment</u>	<u>Adjusted Test Year</u>
	<u>Purchased Power</u>				
555.00	Purchased Power	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
	<u>Transmission O&M</u>				
560.00	Supervision & Engineering	\$ 0.00	\$ 0.00	0.00	0.00
563.00	Overhead Line	0.00	0.00	0.00	0.00
	Total	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
	<u>Distribution-Operations</u>				
580.00	Supervision & Engineering	\$ 133,706.76	\$ 38,632.64	\$ 10,195.93	\$ 48,828.57
582.00	Station Expenses	12,109.14	3,498.76	923.39	4,422.15
583.00	Overhead Line	599,570.58	173,237.27	45,720.81	218,958.08
584.00	Underground Line	5,070.24	1,464.97	386.64	1,851.61
585.00	Street Lighting & Signal System	0.00	0.00	0.00	0.00
586.00	Meter Expense	220,827.72	63,804.98	16,839.42	80,644.40
587.00	Consumer Installation Expense	26,716.47	7,719.34	2,037.29	9,756.63
588.00	Miscellaneous	522,902.48	151,085.13	39,874.41	190,959.54
	Total	\$ 1,520,903.39	\$ 439,443.09	\$ 115,977.89	\$ 555,420.98

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

EMPLOYEE BENEFITS EXPENSED
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	Test Year Payroll	Test Year 2/28/2022	Adjustment	Adjusted Test Year
<u>Distribution-Maintenance</u>				
592.00 Maint. of Station Equipment	2,319.69	670.24	176.89	847.13
593.00 Maint. of Overhead Lines	953,219.40	275,418.99	72,688.62	348,107.61
594.00 Maint. of Underground Lines	46,473.14	13,427.74	3,543.85	16,971.59
595.00 Maint. of Line Transformers	0.00	0.00	0.00	0.00
596.00 Maint. of Street Lights	44,628.32	12,894.71	3,403.17	16,297.88
597.00 Maint. of Meters	4,429.65	1,279.88	337.79	1,617.67
Total	\$ 1,051,070.20	\$ 303,691.56	\$ 80,150.32	\$ 383,841.88
<u>Consumer Accounting</u>				
901.00 Supervision	\$ 118,729.40	\$ 34,305.15	\$ 9,053.82	\$ 43,358.97
902.00 Meter Reading	586,140.49	169,356.84	44,696.68	214,053.52
903.00 Customer Records	809,665.58	233,941.19	61,741.79	295,682.98
904.00 Uncollectibles	0.00	0.00	0.00	0.00
Total	\$ 1,514,535.47	\$ 437,603.18	\$ 115,492.29	\$ 553,095.47
<u>Customer Service</u>				
909.00 Info. & Instruct. Advertising	0.00	0.00	0.00	0.00
Total	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<u>Administrative & General</u>				
920.00 Salaries	\$ 999,876.08	\$ 288,899.77	\$ 76,246.47	\$ 365,146.24
921.00 Office Supplies & Expenses	0.00	0.00	0.00	0.00
923.00 Outside Services	0.00	0.00	0.00	0.00
924.00 Property Insurance	0.00	0.00	0.00	0.00
925.00 Injuries & Damages	54,076.79	15,624.71	4,123.68	19,748.39
926.00 Pensions & Benefits	34,114.03	9,856.76	2,601.40	12,458.16
927.00 Franchise Requirements	0.00	0.00	0.00	0.00
928.00 Regulatory Commission	0.00	0.00	0.00	0.00
929.00 Duplicate Charges - Credit	0.00	0.00	0.00	0.00
930.00 Miscellaneous	89,805.61	25,948.04	6,848.21	32,796.25
935.00 Maint. of General Plant	24,570.07	7,099.17	1,873.61	8,972.78
Total	\$ 1,202,442.58	\$ 347,428.45	\$ 91,693.37	\$ 439,121.82
Total O&M Expense	\$ 5,288,951.64	\$ 1,528,166.28	\$ 403,313.87	\$ 1,931,480.15

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
PAYROLL TAXES EXPENSED
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

		<u>Test Year Payroll</u>	<u>Test Year 2/28/2022</u>	<u>Adjustment</u>	<u>Adjusted Test Year</u>
	<u>Purchased Power</u>				
555.00	Purchased Power	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
	<u>Transmission O&M</u>				
560.00	Supervision & Engineering	\$ 0.00	\$ 0.00	0.00	0.00
563.00	Overhead Line	0.00	0.00	0.00	0.00
	Total	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
	<u>Distribution-Operations</u>				
580.00	Supervision & Engineering	\$ 133,706.76	\$ 10,353.59	\$ 2,627.82	\$ 12,981.41
582.00	Station Expenses	12,109.14	937.67	237.99	1,175.66
583.00	Overhead Line	599,570.58	46,427.79	11,783.71	58,211.50
584.00	Underground Line	5,070.24	392.61	99.65	492.26
585.00	Street Lighting & Signal System	0.00	0.00	0.00	0.00
586.00	Meter Expense	220,827.72	17,099.81	4,340.06	21,439.87
587.00	Consumer Installation Expense	26,716.47	2,068.79	525.07	2,593.86
588.00	Miscellaneous	522,902.48	40,490.99	10,276.91	50,767.90
	Total	<u>\$ 1,520,903.39</u>	<u>\$ 117,771.25</u>	<u>\$ 29,891.21</u>	<u>\$ 147,662.46</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

**PAYROLL TAXES EXPENSED
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022**

	<u>Test Year Payroll</u>	<u>Test Year 2/28/2022</u>	<u>Adjustment</u>	<u>Adjusted Test Year</u>
<u>Distribution-Maintenance</u>				
592.00 Maint. of Station Equipment	2,319.69	179.63	45.59	225.22
593.00 Maint. of Overhead Lines	953,219.40	73,812.60	18,734.18	92,546.78
594.00 Maint. of Underground Lines	46,473.14	3,598.65	913.36	4,512.01
595.00 Maint. of Line Transformers	0.00	0.00	0.00	0.00
596.00 Maint. of Street Lights	44,628.32	3,455.80	877.11	4,332.91
597.00 Maint. of Meters	4,429.65	343.01	87.06	430.07
Total	<u>\$ 1,051,070.20</u>	<u>\$ 81,389.69</u>	<u>\$ 20,657.30</u>	<u>\$ 102,046.99</u>
<u>Consumer Accounting</u>				
901.00 Supervision	\$ 118,729.40	\$ 9,193.82	\$ 2,333.46	\$ 11,527.28
902.00 Meter Reading	586,140.49	45,387.83	11,519.76	56,907.59
903.00 Customer Records	809,665.58	62,696.50	15,912.83	78,609.33
904.00 Uncollectibles	0.00	0.00	0.00	0.00
Total	<u>\$ 1,514,535.47</u>	<u>\$ 117,278.15</u>	<u>\$ 29,766.05</u>	<u>\$ 147,044.20</u>
<u>Customer Service</u>				
909.00 Info.& Instruct. Advertising	0.00	0.00	0.00	0.00
Total	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<u>Administrative & General</u>				
920.00 Salaries	\$ 999,876.08	\$ 77,425.47	\$ 19,651.15	\$ 97,076.62
921.00 Office Supplies & Expenses	0.00	0.00	0.00	0.00
923.00 Outside Services	0.00	0.00	0.00	0.00
924.00 Property Insurance	0.00	0.00	0.00	0.00
925.00 Injuries & Damages	54,076.79	4,187.44	1,062.80	5,250.24
926.00 Pensions & Benefits	34,114.03	2,641.62	670.46	3,312.08
927.00 Franchise Requirements	0.00	0.00	0.00	0.00
928.00 Regulatory Commission	0.00	0.00	0.00	0.00
929.00 Duplicate Charges - Credit	0.00	0.00	0.00	0.00
930.00 Miscellaneous	89,805.61	6,954.10	1,765.00	8,719.10
935.00 Maint. of General Plant	24,570.07	1,902.58	482.89	2,385.47
Total	<u>\$ 1,202,442.58</u>	<u>\$ 93,111.21</u>	<u>\$ 23,632.30</u>	<u>\$ 116,743.51</u>
Total O&M Expense	<u>\$ 5,288,951.64</u>	<u>\$ 409,550.30</u>	<u>\$ 103,946.86</u>	<u>\$ 513,497.16</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

PROPERTY TAXES EXPENSED
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

		<u>Test Year</u> <u>2/28/2022</u>	<u>Adjustment</u>	<u>Adjusted</u> <u>Test Year</u>
	<u>Purchased Power</u>			
555.00	Purchased Power	\$ 0.00	\$ 0.00	\$ 0.00
	<u>Transmission O&M</u>			
560.00	Supervision & Engineering	\$ 0.00	0.00	0.00
563.00	Overhead Line	0.00	0.00	0.00
	Total	\$ 0.00	\$ 0.00	\$ 0.00
	<u>Distribution-Operations</u>			
580.00	Supervision & Engineering	\$ 0.00	\$ 0.00	\$ 0.00
582.00	Station Expenses	0.00	0.00	0.00
583.00	Overhead Line	0.00	0.00	0.00
584.00	Underground Line	0.00	0.00	0.00
585.00	Street Lighting & Signal System	0.00	0.00	0.00
586.00	Meter Expense	0.00	0.00	0.00
587.00	Consumer Installation Expense	0.00	0.00	0.00
588.00	Miscellaneous	0.00	0.00	0.00
	Total	\$ 0.00	\$ 0.00	\$ 0.00

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
PROPERTY TAXES EXPENSED
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>Test Year</u> <u>2/28/2022</u>	<u>Adjustment</u>	<u>Adjusted</u> <u>Test Year</u>
<u>Distribution-Maintenance</u>			
592.00 Maint. of Station Equipment	0.00	0.00	0.00
593.00 Maint. of Overhead Lines	0.00	0.00	0.00
594.00 Maint. of Underground Lines	0.00	0.00	0.00
595.00 Maint. of Line Transformers	0.00	0.00	0.00
596.00 Maint. of Street Lights	0.00	0.00	0.00
597.00 Maint. of Meters	0.00	0.00	0.00
Total	\$ 0.00	\$ 0.00	\$ 0.00
<u>Consumer Accounting</u>			
901.00 Supervision	\$ 0.00	\$ 0.00	\$ 0.00
902.00 Meter Reading	0.00	0.00	0.00
903.00 Customer Records	0.00	0.00	0.00
904.00 Uncollectibles	0.00	0.00	0.00
Total	\$ 0.00	\$ 0.00	\$ 0.00
<u>Customer Service</u>			
909.00 Info.& Instruct. Advertising	0.00	0.00	0.00
Total	\$ 0.00	\$ 0.00	\$ 0.00

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**PROPERTY TAXES EXPENSED
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022**

	Test Year 2/28/2022	Adjustment	Adjusted Test Year
<u>Administrative & General</u>			
920.00 Salaries	\$ 0.00	\$ 0.00	\$ 0.00
921.00 Office Supplies & Expenses	0.00	0.00	0.00
923.00 Outside Services	0.00	0.00	0.00
924.00 Property Insurance	0.00	0.00	0.00
925.00 Injuries & Damages	0.00	0.00	0.00
926.00 Pensions & Benefits	0.00	0.00	0.00
927.00 Franchise Requirements	0.00	0.00	0.00
928.00 Regulatory Commission	0.00	0.00	0.00
929.00 Duplicate Charges - Credit	0.00	0.00	0.00
930.00 Miscellaneous	0.00	0.00	0.00
935.00 Maint. of General Plant	0.00	0.00	0.00
Total	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<u>Depreciation</u>			
403.50 Transmission Plant	\$	\$	\$ 0
403.60 Distribution Plant			0
403.70 General Plant			0
Total	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<u>Taxes</u>			
408.10 Property	\$ 739,137.46	\$ 60,187.04	\$ 799,324.50
408.20 Federal Unemployment			0.00
408.30 FICA			0.00
408.40 State Unemployment			0.00
408.60 Gross Revenue or Receipts			0.00
408.70 Other			0.00
Total	<u>\$ 739,137.46</u>	<u>\$ 60,187.04</u>	<u>\$ 799,324.50</u>
Total O&M Expense	<u>\$ 739,137.46</u>	<u>\$ 60,187.04</u>	<u>\$ 799,324.50</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

REVENUE

Adjusted Test Year Revenue

Base	\$	44,228,500
PCA		2,331,723
PCA (Over)/Under		0
DCA		(388,638)
Other		1,764,776
Total	\$	<u><u>47,936,361</u></u>

Test Year Revenue

Base	\$	44,179,132
PCA		4,010,848
PCA (Over)/Under		(1,120,199)
DCA		(171,955)
Other		1,744,316
Total	\$	<u><u>48,642,142</u></u>

Adjustment

Base	\$	49,368
PCA		(1,679,125)
PCA (Over)/Under		1,120,199
DCA		(216,682)
Other		20,460
Total	\$	<u><u>(705,781)</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

PURCHASED POWER

Adjusted Purchased Power	\$ 28,209,613.87
Test Year Amount	<u>28,821,914.67</u>
Adjustment	<u><u>\$ (612,300.80)</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

BAD DEBT EXPENSE

Adjusted Test Year Revenue	\$ 47,936,361
x Bad Debt Ratio (Excl. TY - COVID)	<u>0.2343%</u>
Adjusted Test Year Expense	\$ 112,296.69
Plus: Amortized COVID Write-Offs	<u>54,540.00</u>
Total Adjusted Test Year Expense	\$ 166,836.69
Test Year Amount	<u>515,000.06</u>
Adjustment	<u><u>\$ (348,163.37)</u></u>

2021 Pandemic Write-Off Recovery

Bad Debt Write-Off - 2021 (Net)	\$ 283,712
Average Bad Debt Write-Off (Prior Years)	<u>120,091</u>
Excess Bad Debts Write-Off	\$ 163,621
Number of Years to Amortize	<u>3</u>
Annual Expense	<u><u>\$ 54,540.00</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

PAYROLL

Adjusted Test Year Payroll	\$ 8,808,023.93
Overtime Wages	<u>561,385.48</u>
Adjusted Total Wages	\$ 9,369,409.41
x Payroll Expensed Ratio	<u>72.604%</u>
Adjusted Payroll Expensed	\$ 6,802,603.49
Test Year Payroll Expensed	<u>5,288,951.64</u>
Adjustment	<u><u>\$ 1,513,651.85</u></u>
Overtime Ratio	<u><u>6.3736%</u></u>
Fulltime Employees	125
Parttime Employees	<u>0</u>
Total	<u><u>125</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

EMPLOYEE BENEFITS

Adjusted Employee Benefits

Medical, Drug & Vision	\$ 1,098,220.15
Dental Insurance	41,492.04
Life Insurance	40,950.00
Long-Term Disability	40,639.80
AD&D Insurance	3,900.00
401K Plan	625,369.70
Accrued Vacation	558,547.00
Workers Compensation	337,973.00
Total	<u>\$ 2,747,091.69</u>
x Expensed Ratio	<u>70.310%</u>
Adjusted Benefits Expensed	<u>\$ 1,931,480.16</u>
Test Year Expense	<u>1,528,166.28</u>
Adjustment	<u><u>\$ 403,313.88</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**MEDICAL, VISION AND PRESCRIPTION**

Total Monthly Premium Contribution - Current Employees	\$	70,474.02
x Number of Months		12
Annual Premium	\$	<u>845,688</u>
 Average Monthly Premium Contribution - New Hires	\$	652.54
Number of Vacant Employee		5
Monthly Premium		<u>3,262.69</u>
x Number of Months		12
Annual Premium	\$	<u>39,152</u>
 Average Monthly Premium Contribution - Vacant Employees	\$	652.54
Number of Vacant Employee		12
Monthly Premium		<u>7,830.45</u>
x Number of Months		12
Annual Premium	\$	<u>93,965</u>
 Adjusted Annual Premium	\$	978,805.83
2022 Renewal Notice		12.20%
Annual Premium w/ Renewal Increase	\$	<u>119,414.31</u>
 Adjusted Annual Premium w/ Renewal Increase	\$	<u><u>1,098,220.15</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

DENTAL INSURANCE

Total Monthly Premium Contribution - Current Employees	\$	3,136.91
x Number of Months		12
Annual Premium	\$	<u>37,643</u>
 Average Monthly Premium Contribution - Vacant Employees	\$	26.73
Number of Vacant Employee		12
Monthly Premium		<u>320.76</u>
x Number of Months		12
Annual Premium	\$	<u>3,849</u>
 Adjusted Annual Premium	\$	<u><u>41,492.04</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

LIFE INSURANCE

Monthly Premium	\$	3,084.90
x 12 Months		12
Annual Premium	\$	<u>37,019</u>
Average Monthly Premium Contribution - Vacant Employees	\$	27.30
Number of Vacant Employee		<u>12</u>
Monthly Premium		<u>327.60</u>
x Number of Months		<u>12</u>
Annual Premium	\$	<u>3,931.20</u>
Adjusted Annual Premium	\$	<u><u>40,950.00</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

LONG-TERM DISABILITY

Monthly Premium	\$	3,056.65
x 12 Months		12
Annual Premium	\$	<u>36,680</u>
Average Monthly Premium Contribution - Vacant Employees	\$	27.50
Number of Vacant Employee		<u>12</u>
Monthly Premium		<u>330.00</u>
x Number of Months		<u>12</u>
Annual Premium	\$	<u>3,960</u>
Adjusted Annual Premium	\$	<u><u>40,639.80</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

AD&D INSURANCE

Monthly Premium	\$	293.80
x 12 Months		12
Annual Premium	\$	<u>3,526</u>
Average Monthly Premium Contribution - Vacant Employees	\$	2.60
Number of Vacant Employee		12
Monthly Premium		<u>31.20</u>
x Number of Months		12
Annual Premium	\$	<u>374</u>
Adjusted Annual Premium	\$	<u><u>3,900.00</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

401K PLAN

Adjusted Base Wages	\$ 8,808,023.93
x Annual Contribution - Effective Rate	7.100%
Adjusted Annual Contribution	<u>\$ 625,369.70</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ACCRUED VACATION

Adjusted Annual Premium	\$ <u>558,547.00</u>
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JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

WORKERS COMPENSATION

Adjusted Annual Premium	\$ <u>337,973.00</u>
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JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

RATE CASE EXPENSE

Rate Case Expense	\$	390,000.00
Number of Years to Amortize		<u>3</u>
Annual Expense	\$	130,000.00
Test Year Amount		<u>109,191.47</u>
Adjustment	\$	<u><u>20,808.53</u></u>

Rate Case Expense - Mar-Dec 2021	\$	88,960.47
Rate Case Expense - Jan-Feb 2022	\$	60,694.24
Number of Years to Amortize		<u>3</u>
Annual Expense	\$	<u>20,231.00</u>
Test Year Amount		<u><u>109,191.47</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

DEPRECIATION EXPENSE

	<u>Plant Balance</u>	<u>Depreciation Rate</u>	<u>Depreciation</u>
301.00 Land and Land Rights	\$ 8,147.74	0.00%	\$ 0.00
	<u>\$ 8,147.74</u>		<u>\$ 0.00</u>
<u>Transmission Plant</u>			
355.00 Poles and Fixtures	\$ 1,694,780.02	2.75%	46,606.45
356.00 OH Conductors	1,419,991.49	2.75%	39,049.77
Total	<u>\$ 3,114,771.51</u>		<u>\$ 85,656.22</u>
<u>Distribution Plant</u>			
360.00 Land and Land Rights	\$ 192,620.44	0.00%	\$ 0.00
361.00 Structures & Improvements	10,473.48	0.00%	0.00
362.00 Substation Equipment	16,655,713.47	2.70%	449,704.26
364.00 Poles, Towers & Fixtures	18,868,693.60	3.00%	566,060.81
365.00 Conductors & Devices	15,225,766.65	2.30%	350,801.66
367.00 Underground Conductors	12,069,497.71	2.40%	289,667.95
368.00 Transformers	19,829,625.51	2.59%	513,983.89
369.00 Services	11,503,524.05	3.10%	356,149.10
370.00 Meters	12,096,666.76	2.90%	351,287.20
371.00 Installations on Cons. Premises	1,598,039.34	3.90%	62,323.53
373.00 Street Lighting & Signal System	532,273.71	3.79%	20,183.82
Total	<u>\$ 108,582,894.72</u>		<u>\$ 2,960,162.22</u>
<u>General Plant</u>			
389.00 Land and Land Rights	\$ 133,157.98		\$
390.00 Structures & Improvements	16,579,277.49		
391.00 Office Furniture & Equipment	3,536,418.16		
392.00 Transportation	4,458,434.54		
393.00 Stores Equipment	9,416.43		
394.00 Tools, Shop & Garage	456,871.15		
395.00 Laboratory Equipment	365,726.01		
396.00 Power Operated Equipment	1,865,624.07		
397.00 Communications Equipment	1,181,207.43		
398.00 Miscellaneous	884,666.87		
399.00 Adj. General Plant Assets	72,930.15		
Total	<u>\$ 29,543,730.28</u>		<u>\$ 293,404.44</u>
Total Classified Plant	\$ 141,249,544.25		\$ 3,339,222.88
Test Year Amount			<u>3,268,940.03</u>
Adjustment			<u>\$ 70,282.85</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

PROPERTY TAX

Net Taxable Value - 2022	\$ 23,965,733.00
x Effective Tax Rate	<u>2.805900%</u>
Adjusted Property Tax	\$ 672,454.50
Plus: Adjusted Possessory Taxes	<u>126,870.00</u>
Total Adjusted Tax	<u><u>\$ 799,324.50</u></u>
Adjusted Test Year Expense	\$ 799,324.50
Test Year Expense	<u>739,137.46</u>
Adjustment	<u><u>\$ 60,187.04</u></u>
Net Taxable Value - 2021	\$ 21,638,920
Property Tax - 2021	<u>607,175.93</u>
Effective Tax Rate	<u><u>2.805900%</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

PAYROLL TAXES

Adjusted Payroll Taxes

FICA	\$	712,195.53
Federal Unemployment Taxes		7,000.00
State Unemployment Taxes		<u>11,137.50</u>
Total	\$	730,333.03
x Expensed Ratio		<u>70.310%</u>
Adjusted Payroll Taxes Expensed	\$	513,497.15
Test Year Amount		<u>409,550.30</u>
Adjustment	\$	<u><u>103,946.85</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

FICA TAXES

Adjusted Base Wages Subject to FICA	\$ 8,734,406.28
Overtime Payroll	<u>561,385.48</u>
Total Adjusted FICA Wages	\$ 9,295,791.76
x Employer's FICA Tax Rate	<u>6.20%</u>
Adjusted FICA Tax	\$ <u>576,339.09</u>
Adjusted Base Wages Subject to Medicare	\$ 9,369,409.41
x Employer's MICA Tax Rate	<u>1.45%</u>
Adjusted MICA Tax	\$ <u>135,856.44</u>
Adjusted FICA & Medicare Taxes	\$ <u><u>712,195.53</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
FEDERAL UNEMPLOYMENT TAXES

Adjusted Base Wages Subject to Tax	\$	875,000.00
x Federal Unemployment Tax Rate		<u>0.80%</u>
Adjusted Federal Unemployment Tax	\$	<u><u>7,000.00</u></u>
Base Wages Per Employee Subject to Tax:	\$	<u><u>7,000.00</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

STATE UNEMPLOYMENT TAXES

Adjusted Base Wages Subject to Tax	\$	3,375,000.00
x State Unemployment Tax Rate		<u>0.33%</u>
Adjusted State Unemployment Tax	\$	<u><u>11,137.50</u></u>
Base Wages Per Employee Subject to Tax:	\$	<u><u>28,700.00</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**INTEREST ON LONG-TERM DEBT**

	Principal Outstanding	Interest Rate	Interest
FFB-1-1	\$ 1,227,906.77	6.260%	\$ 76,867
FFB-1-2	1,186,977.01	6.417%	76,168
FFB-1-3	2,419,349.85	5.754%	139,209
FFB-2-1	3,893,087.25	4.800%	186,868
FFB-2-2	1,248,780.30	4.832%	60,341
FFB-2-3	1,939,393.60	4.103%	79,573
FFB-2-4	4,857,435.76	4.365%	212,027
FFB-2-5	746,994.70	4.304%	32,151
FFB-3-1	2,365,140.38	2.716%	64,237
FFB-3-2	3,123,007.91	2.301%	71,860
FFB-3-3	8,407,000.44	2.834%	238,254
FFB-3-4	8,768,032.11	2.150%	188,513
FFB-3-5	1,034,894.17	2.189%	22,654
FFB-4-2	3,369,213.32	1.137%	38,308
FFB-4-3	5,196,668.60	1.109%	57,631
FFB-4-4	1,074,136.20	2.017%	21,665
NMAD48	3,600,000.00	2.057%	74,052
Total RUS	\$ <u>54,458,018.37</u>		\$ <u>1,640,378.00</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**INTEREST ON LONG-TERM DEBT**

	<u>Principal Outstanding</u>	<u>Interest Rate</u>	<u>Interest</u>
9011012	\$ 415,145.09	\$ 4.400%	\$ 18,266
9011013	812,728.16	4.450%	36,166
9011014	782,044.65	4.550%	35,583
9011015	550,617.54	4.600%	25,328
9011016	578,405.85	4.700%	27,185
9011017	607,998.13	4.700%	28,576
9011018	638,861.75	4.700%	30,027
9011019	555,543.92	4.750%	26,388
9011020	431,548.92	4.800%	20,714
9011021	453,627.74	4.800%	21,774
9011022	476,734.88	4.800%	22,883
9011023	501,303.00	4.800%	24,063
9011024	358,100.46	4.850%	17,368
Total CFC	<u>\$ 7,162,660.09</u>		<u>\$ 334,321</u>
RIML0602T10	<u>455,656.03</u>	4.570%	<u>20,823</u>
CoBank	<u>\$ 455,656.03</u>		<u>\$ 20,823</u>
Additional Draw	1,073,000.00	2.100%	22,533
Additional Draw	0.00	0.000%	0
Total New Draws	<u>\$ 1,073,000.00</u>		<u>\$ 22,533</u>
Total Long Term Debt	\$ 63,149,334.49		\$ 2,018,055
Test Year Expense			2,078,463
Adjustment			<u>\$ (60,408)</u>
Average Interest Rate			<u>3.196%</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

PROGRAMS

Transmission Operations & Maintenance

Pole Inspection - Transmission

571.00	Annual Expense	\$	17,500.00
571.00	Test Year Amount		<u>0.00</u>
	Adjustment	\$	<u>17,500.00</u>

Distribution Operations & Maintenance

Pole Inspection - Distribution

593.00	Annual Expense	\$	175,000.00
593.00	Test Year Amount		<u>0.00</u>
	Adjustment	\$	<u>175,000.00</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

PROGRAMS

Other Program Changes

NMREC Statewide Association Membership

930.00	Annual Expense (Less 10% Lobbying)	\$	158,697.00
930.00	Test Year Amount		<u>52,899.00</u>
	Adjustment	\$	<u><u>105,798.00</u></u>

Employee Safety Training

925.60	Annual Expense	\$	150,000.00
925.60	Test Year Amount		<u>0.00</u>
	Adjustment	\$	<u><u>150,000.00</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

PROGRAMS: NRECA LOBBYING ADJUSTMENT

	Test Year Dues	\$	39,697.00
	x Logging Ratio		<u>10.00%</u>
	Lobbying-related Fees	\$	3,969.70
930.00	Test Year Amount		3,969.70
930.00	Adjusted Test Year		<u>0.00</u>
	Adjustment	\$	<u><u>(3,969.70)</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

RATE BASE
FEBRUARY 28, 2022

	Test Year 2/28/2022 (a)	Adjustments (b)	Adjusted Test Year (c)	Rate Change (d)	Adjusted Test Year w/ Rate Change (e)
Plant in Service	\$ 141,249,544	\$ 0	\$ 141,249,544	\$	\$ 141,249,544
CWIP	3,399,900	0	3,399,900		3,399,900
Total Utility Plant	\$ 144,649,444	\$ 0	\$ 144,649,444	\$ 0	\$ 144,649,444
Accumulated Depreciation	(66,184,305)	0	(66,184,305)		(66,184,305)
Net Utility Plant	\$ 78,465,139	\$ 0	\$ 78,465,139	\$ 0	\$ 78,465,139
Materials & Supplies	\$ 2,559,069	\$ 0	\$ 2,559,069	\$ 0	\$ 2,559,069
Prepayments	908,384	0	908,384	0	908,384
Cash Working Capital	1,787,989	267,236	2,055,225	0	2,055,225
Consumer Deposits	(139,327)	0	(139,327)	0	(139,327)
Working Capital & Deductions	\$ 5,116,115	\$ 267,236	\$ 5,383,351	\$ 0	\$ 5,383,351
Total Rate Base	\$ 83,581,254	\$ 267,236	\$ 83,848,490	\$ 0	\$ 83,848,490
Operating Revenues	\$ 48,642,142	\$ (705,781)	\$ 47,936,361	\$ 5,583,712	\$ 53,520,073
Operating Expenses	47,383,619	1,659,055	49,042,674	0	49,042,674
Return	\$ 1,258,523	\$ (2,364,836)	\$ (1,106,313)	\$ 5,583,712	\$ 4,477,399
Rate of Return	1.51%		-1.32%		5.34%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**CASH WORKING CAPITAL
FEBRUARY 28, 2022**

	Test Year 2/28/2022 (a)	Adjustments (b)	Adjusted Test Year (c)	Rate Change (d)	Adjusted Test Year w/ Rate Change (e)
Transmission O&M	\$ 0	\$ 17,500	\$ 17,500	\$ 0	\$ 17,500
Distribution-Operations	2,719,242	581,138	3,300,380	0	3,300,380
Distribution-Maintenance	2,992,545	576,614	3,569,159	0	3,569,159
Consumer Accounting	3,410,246	230,541	3,640,787	0	3,640,787
Customer Service	139,736	1	139,737	0	139,737
Administrative & General	5,042,144	732,091	5,774,235	0	5,774,235
Total	<u>\$ 14,303,913</u>	<u>\$ 2,137,885</u>	<u>\$ 16,441,798</u>	<u>\$ 0</u>	<u>\$ 16,441,798</u>
45/360 Days	<u>\$ 1,787,989</u>	<u>\$ 267,236</u>	<u>\$ 2,055,225</u>	<u>\$ 0</u>	<u>\$ 2,055,225</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**AVERAGE MATERIALS & SUPPLIES, PREPAYMENTS,
CONSUMER DEPOSITS & CONSUMER CONSTRUCTION ADVANCES
FEBRUARY 28, 2022**

	<u>Materials & Supplies</u>	<u>Prepayments</u>	<u>Consumer Deposits</u>
February 28, 2021	\$ 2,287,647.00	\$ 995,510.00	\$ 144,518.00
March	2,356,200.00	1,174,307.00	143,490.00
April	2,394,798.00	1,199,590.00	146,617.00
May	2,385,599.00	1,125,061.00	143,317.00
June	2,341,983.00	957,749.00	142,433.00
July	2,348,217.00	906,460.00	138,305.00
August	2,459,818.00	802,859.00	138,836.00
September	2,580,003.00	725,111.00	137,203.00
October	2,695,065.00	639,304.00	136,271.00
November	2,706,518.00	550,349.00	136,849.00
December	2,770,989.00	919,143.00	134,545.00
January	2,844,847.00	964,316.00	134,154.00
February 28, 2022	3,096,207.00	849,229.00	134,711.00
Average	<u>\$ 2,559,069.00</u>	<u>\$ 908,384.00</u>	<u>\$ 139,327.00</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

BALANCE SHEET
AS OF FEBRUARY 28, 2022

	Balance 2/28/2022	Reclassify	Adjusted Balance		Balance 2/28/2022	Reclassify	Adjusted Balance
Assets and Other Debits				Liabilities and Other Credits			
Total Utility Plant in Service	\$ 141,249,544	\$ 0	\$ 141,249,544	Memberships	\$ 115,030	\$	\$ 115,030
Construction Work in Progress	3,399,900	0	3,399,900	Patronage Capital	64,273,956		64,273,956
Total Utility Plant	\$ 144,649,444	\$ 0	\$ 144,649,444	Operating Margins-Prior Year	0		0
Accumulated Depreciation	(66,184,305)	0	(66,184,305)	Operating Margins-Current Year	1,057,944		1,057,944
Net Utility Plant	\$ 78,465,139	\$ 0	\$ 78,465,139	Non-Operating Margins	1,131	0	1,131
				Other Margins and Equities	0		0
Non-Utility Property-Net	\$ 138,480	\$	\$ 138,480	Total Margins and Equities	\$ 65,448,061	\$ 0	\$ 65,448,061
Investments in Subsidiary Companies	0		0				
Investments in Assoc. Organ.-Patronage Capital	23,244,833		23,244,833	Long-Term Debt-RUS (Net)	\$ 0	\$	\$ 0
Investments in Assoc. Organ.-Other-General Funds	0		0	Long-Term Debt-FFB-RUS Guaranteed	52,215,342	3,527,057	55,742,399
Investments in Assoc. Organ.-Other-Nongeneral Funds	0		0	Long-Term Debt-FFB-RUS Guaranteed	0		0
Investments in Economic Development Projects	0		0	Long-Term Debt-Other (Net)	0		0
Other Investments	0		0	Long-Term Debt-RUS-Econ. Develop (Net)	6,333,936		6,333,936
Special Funds	0		0	Long-Term Debt-RUS Payments Unapplied	0		0
Total Other Property and Investments	\$ 23,383,313	\$ 0	\$ 23,383,313	Total Long-Term Debt	\$ 58,549,278	\$ 3,527,057	\$ 62,076,335
Cash-General Funds	\$ 7,392,719	\$ 0	\$ 7,392,719	Obligations Under Capital Leases	\$ 0	\$ 0	\$ 0
Cash-Construction Funds - Trustee	100		100	Accumulated Operating Provisions	0	0	0
Special Deposits	0		0	Total Other Noncurrent Liabilities	\$ 0	\$ 0	\$ 0
Temporary Investments	8,035,406		8,035,406				
Notes Receivable (Net)	208,000		208,000	Notes Payable	\$ 0	\$ 0	\$ 0
Accounts Receivable-Sales of Energy (Net)	4,495,984		4,495,984	Accounts Payable	3,418,380		3,418,380
Accounts Receivable-Other (Net)	189,524		189,524	Consumers Deposits	134,711		134,711
Renewable Energy Credits	0		0	Current Maturities Long-Term Debt	3,527,057	(3,527,057)	0
Materials & Supplies-Electric and Other	3,096,207		3,096,207	Current Maturities LT Debt-Econ. Develop.	0	0	0
Prepayments	849,229		849,229	Current Maturities Capital Leases	0	0	0
Other Current and Accrued Assets	2,911,351		2,911,351	Other Current and Accrued Liabilities	2,702,077		2,702,077
Total Current and Accrued Assets	\$ 27,178,520	\$ 0	\$ 27,178,520	Total Current and Accrued Liabilities	\$ 9,782,225	\$ (3,527,057)	\$ 6,255,168
Regulatory Assets	\$ 4,500,442	\$	\$ 4,500,442	Regulatory Liabilities	\$ 0	\$	\$ 0
Deferred Debits	57,254		57,254	Deferred Credits	(194,896)		(194,896)
Total Assets and Other Debits	\$ 133,584,668	\$ 0	\$ 133,584,668	Total Liabilities and Other Credits	\$ 133,584,668	\$ 0	\$ 133,584,668

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

PLANT BALANCES
AS OF FEBRUARY 28, 2022

		Balance 2/28/2022	Reclassification	Adjusted Test Year
<u>Organization</u>				
301.00	Land and Land Rights	\$ 8,147.74	\$	\$ 8,147.74
		\$ 8,147.74	\$ 0.00	\$ 8,147.74
<u>Transmission Plant</u>				
355.00	Poles and Fixtures	1,694,780.02		1,694,780.02
356.00	OH Conductors	1,419,991.49		1,419,991.49
	Total	\$ 3,114,771.51	\$ 0.00	\$ 3,114,771.51
<u>Distribution Plant</u>				
360.00	Land and Land Rights	\$ 192,620.44	\$	\$ 192,620.44
361.00	Structures & Improvements	10,473.48		10,473.48
362.00	Substation Equipment	16,655,713.47		16,655,713.47
364.00	Poles, Towers & Fixtures	18,868,693.60		18,868,693.60
365.00	Conductors & Devices	15,225,766.65		15,225,766.65
367.00	Underground Conductors	12,069,497.71		12,069,497.71
368.00	Transformers	19,829,625.51		19,829,625.51
369.00	Services	11,503,524.05		11,503,524.05
370.00	Meters	12,096,666.76		12,096,666.76
371.00	Installations on Cons. Premises	1,598,039.34		1,598,039.34
373.00	Street Lighting & Signal System	532,273.71		532,273.71
	Total	\$ 108,582,894.72	\$ 0.00	\$ 108,582,894.72
<u>General Plant</u>				
389.00	Land and Land Rights	\$ 133,157.98	\$	\$ 133,157.98
390.00	Structures & Improvements	16,579,277.49		16,579,277.49
391.00	Office Furniture & Equipment	3,536,418.16		3,536,418.16
392.00	Transportation	4,458,434.54		4,458,434.54
393.00	Stores Equipment	9,416.43		9,416.43
394.00	Tools, Shop & Garage	456,871.15		456,871.15
395.00	Laboratory Equipment	365,726.01		365,726.01
396.00	Power Operated Equipment	1,865,624.07		1,865,624.07
397.00	Communications Equipment	1,181,207.43		1,181,207.43
398.00	Miscellaneous	884,666.87		884,666.87
399.00	Adj. General Plant Assets	72,930.15		72,930.15
	Total	\$ 29,543,730.28	\$ 0.00	\$ 29,543,730.28
	Total Classified Plant	\$ 141,249,544.25	\$ 0.00	\$ 141,249,544.25
107.00	Construction Work in Progress	\$ 3,399,900.00	\$ 0.00	\$ 3,399,900.00
	Total Utility Plant	\$ 144,649,444.25	\$ 0.00	\$ 144,641,296.51

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ACCUMULATED DEPRECIATION
AS OF FEBRUARY 28, 2022

	Balance 2/28/2022	Reclassification	Adjusted Test Year
108.50 Transmission Plant	\$ (7,513,858.46)	\$	\$ (7,513,858.46)
108.60 Distribution Plant	\$ 59,482,520.34	\$	\$ 59,482,520.34
<u>General Plant</u>			
108.06			
108.07 DEPRECIATION-GEN PLANT- AC#390	\$ 3,333,489.58	\$	\$ 3,333,489.58
108.08 DEPRECIATION-GEN PLANT- AC#390	7,724.45		7,724.45
108.09 DEPRECIATION-GEN PLANT- AC#391	3,538,798.45		3,538,798.45
108.10 DEPRECIATION-GEN PLANT- AC#392	3,810,970.94		3,810,970.94
108.11 DEPRECIATION-GEN PLANT- AC#393	8,974.92		8,974.92
108.12 DEPRECIATION-GEN PLANT- AC#394	369,502.07		369,502.07
108.13 DEPRECIATION-GEN PLANT- AC#395	258,334.55		258,334.55
108.14 DEPRECIATION-GEN PLANT- AC#396	1,857,389.61		1,857,389.61
108.16 DEPRECIATION-GEN PLANT- AC#397	1,107,213.00		1,107,213.00
108.17 DEPRECIATION-GEN PLANT- AC#398	226,354.10		226,354.10
Total	\$ 14,518,751.67	\$ 0.00	\$ 14,518,751.67
Retirement Work in Progress	\$ (303,108.28)	\$	\$ (303,108.28)
Total	\$ 66,184,305.27	\$ 0.00	\$ 66,184,305.27

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
OTHER REVENUE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 20

Adjusted Test Year Revenue

450.00	Revenue Related	1,004,406.08
451.00	Misc Service Charge Revenue	0.00
454.00	Rent from Electric Property	521,370.03
456.00	Other Electric Revenues	239,000.00
	Total	<u><u>1,764,776.11</u></u>

Test Year Revenue

450.00	Revenue Related	\$ 1,004,406.08
451.00	Misc Service Charge Revenue	0.00
454.00	Rent from Electric Property	521,370.03
456.00	Other Electric Revenues	218,540.00
	Total	<u><u>\$ 1,744,316.11</u></u>

Adjustment

450.00	Revenue Related	\$ 0.00
451.00	Misc Service Charge Revenue	0.00
454.00	Rent from Electric Property	0.00
456.00	Other Electric Revenues	20,460.00
	Total	<u><u>\$ 20,460.00</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**SUMMARY OF REVENUE AND BAD DEBT WRITE-OFFS**

12 Months Ending	Revenue	Write-offs	Write-offs Collected	Net Write-offs	As % of Revenue
2018	52,585,363	159,648	15,539	144,109	0.274048%
2019	53,159,508	134,650	19,514	115,137	0.216587%
2020	48,046,156	115,758	14,730	101,028	0.210273%
2021	47,666,036	313,292	29,580	283,712	0.595208%
Total	<u>\$ 201,457,063</u>	<u>\$ 723,348</u>	<u>\$ 79,363</u>	<u>\$ 643,986</u>	<u>0.319664%</u>
2018 - 2020	<u>\$ 153,791,027</u>	<u>\$ 410,056</u>	<u>\$ 49,783</u>	<u>\$ 360,274</u>	<u>0.234262%</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**HISTORICAL PAYROLL**

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Average 2016-2021</u>	<u>Average 2016-2019</u>
Payroll Expensed	\$ 4,551,279	\$ 4,486,145	\$ 4,736,209	\$ 5,063,789	\$ 4,611,461	\$ 4,964,658	\$ 4,735,590	\$ 4,709,356
Payroll Capitalized	1,436,936	1,111,525	1,192,939	1,256,828	1,139,889	1,270,346	1,234,744	1,249,557
Payroll Other	290,000	609,272	615,377	595,001	1,380,112	1,062,816	758,763	527,413
Total Payroll	<u>\$ 6,278,215</u>	<u>\$ 6,206,942</u>	<u>\$ 6,544,525</u>	<u>\$ 6,915,618</u>	<u>\$ 7,131,462</u>	<u>\$ 7,297,820</u>	<u>\$ 6,729,097</u>	<u>\$ 6,486,325</u>
% Payroll Expensed	72.493%	72.276%	72.369%	73.223%	64.664%	68.029%	70.375%	72.604%
% Payroll Capitalized	22.888%	17.908%	18.228%	18.174%	15.984%	17.407%	18.349%	19.265%
% Payroll Other	4.619%	9.816%	9.403%	8.604%	19.352%	14.563%	11.276%	8.131%
% Total	<u>100.000%</u>	<u>100.000%</u>	<u>100.000%</u>	<u>100.000%</u>	<u>100.000%</u>	<u>100.000%</u>	<u>100.000%</u>	<u>100.000%</u>
Regular Payroll	\$ 5,859,414	\$ 5,809,973	\$ 6,108,834	\$ 6,505,361	\$ 6,794,155	\$ 6,877,727	\$ 6,325,911	\$ 6,070,895
Overtime Payroll	418,801	396,969	435,691	410,257	337,307	420,093	403,186	415,429
Total Payroll	<u>\$ 6,278,215</u>	<u>\$ 6,206,941</u>	<u>\$ 6,544,525</u>	<u>\$ 6,915,618</u>	<u>\$ 7,131,462</u>	<u>\$ 7,297,820</u>	<u>\$ 6,729,097</u>	<u>\$ 6,486,325</u>
Overtime Payroll as %	7.147%	6.833%	7.132%	6.306%	4.965%	6.108%	6.374%	6.843%
Full Time Employees	105	104	109	109	103	106	106	
Employee Hrs Worked-Regular	180,875	178,718	183,981	186,266	165,408	219,244	185,749	
Employee Hrs Worked-Overtime	8,586	5,439	5,368	4,640	5,787	6,465	6,048	
Overtime Hrs as % Reg. Hrs	4.75%	3.04%	2.92%	2.49%	3.50%	2.95%	3.26%	

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**EXPENSED RATIOS FOR PAYROLL, BENEFITS, AND PAYROLL TAXES
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022**

	<u>Payroll</u>	<u>Employee Benefits</u>	<u>Payroll Taxes</u>
Expensed	\$ 5,288,951.64	\$ 1,528,166.28	\$ 409,550.30
Capitalized	872,192.57	252,007.45	67,538.28
Other	1,361,159.12	393,287.28	105,401.43
Total Payroll	<u>\$ 7,522,303.33</u>	<u>\$ 2,173,461.01</u>	<u>\$ 582,490.01</u>
% Expensed	70.3103%	70.3103%	70.3103%
% Capitalized	11.5948%	11.5948%	11.5948%
% Other	18.0950%	18.0950%	18.0950%
% Total	<u>100.0001%</u>	<u>100.0001%</u>	<u>100.0001%</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

GROWTH RATE IN NET PLANT

	<u>Additions</u>	<u>Retirements</u>	<u>Adjustments & Transfers</u>	<u>Utility Plant</u>	<u>Accum. Deprec.</u>	<u>Net Plant</u>	<u>Percent Change</u>
December 31, 2011	\$ 10,342,021	\$ 3,117,275	\$ 0	\$ 106,180,264	\$ 39,615,402	\$ 66,564,862	
December 31, 2012	3,685,764	396,571	0	109,469,457	41,047,897	68,421,560	2.79%
December 31, 2013	3,214,131	122,686	0	112,560,902	43,724,564	68,836,338	0.61%
December 31, 2014	4,019,327	0	0	116,580,229	46,763,369	69,816,860	1.42%
December 31, 2015	2,017,409	0	0	118,597,638	49,619,189	68,978,449	-1.20%
December 31, 2016	2,753,909	312,626	0	121,038,921	52,405,274	68,633,647	-0.50%
December 31, 2017	2,173,422	467,642	0	122,744,701	55,024,660	67,720,041	-1.33%
December 31, 2018	4,720,441	1,546,396	0	125,918,746	57,732,216	68,186,530	0.69%
December 31, 2019	7,146,735	1,087,888	113,624	132,091,217	60,236,501	71,854,716	5.38%
December 31, 2020	8,646,716	338,966	4	140,398,971	63,163,048	77,235,923	7.49%
December 31, 2021	4,356,203	808,641		143,946,533	65,665,768	78,280,765	1.35%
Compound Growth 2011-2021							1.63%
Compound Growth 2016-2021							2.67%
Compound Growth 2018-2021							4.71%
Projected 12/31/2022	5,814,356	945,473	0	148,815,416	68,410,918	80,404,498	2.71%
Projected 12/31/2023	5,988,787	945,473	0	153,858,730	71,281,142	82,577,588	2.70%
Projected 12/31/2024	6,168,450	945,473	0	159,081,708	74,280,896	84,800,812	2.69%
Projected 12/31/2025	6,353,504	945,473	0	164,489,739	77,414,769	87,074,970	2.68%
Projected 12/31/2026	6,544,109	945,473	0	170,088,376	80,687,488	89,400,888	2.67%
Total	30,869,206	4,727,364					
Compound Growth 2021-2024							2.70%
Compound Growth 2021-2026							2.69%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

SYSTEM CAPITALIZATION

	2016	2017	2018	2019	2020	2021
Long-Term Debt	\$ 53,452,904	53,525,363	\$ 53,698,250	\$ 53,981,405	\$ 62,347,587	\$ 58,476,335
Equity	57,055,892	58,238,014	62,158,457	64,502,130	63,162,005	64,282,696
Total Capitalization	<u>\$ 110,508,796</u>	<u>111,763,377</u>	<u>\$ 115,856,707</u>	<u>\$ 118,483,535</u>	<u>\$ 125,509,592</u>	<u>\$ 122,759,031</u>
Percent Capitalization						
Long-Term Debt	48.37%	47.89%	46.35%	45.56%	49.68%	47.64%
Equity	51.63%	52.11%	53.65%	54.44%	50.32%	52.36%
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>
Total Assets	<u>\$ 109,784,044</u>	<u>119,456,494</u>	<u>\$ 122,035,739</u>	<u>\$ 124,544,113</u>	<u>\$ 131,345,602</u>	<u>\$ 129,010,882</u>
Equity as % of Total Assets	<u>51.97%</u>	<u>48.75%</u>	<u>50.93%</u>	<u>51.79%</u>	<u>48.09%</u>	<u>49.83%</u>
Est. Outstanding G&T Patronage Capital	\$ 15,441,498	19,466,503	\$ 20,584,405	\$ 21,861,185	\$ 22,508,553	\$ 23,293,353
Capitalization Excluding G&T Capital Credits Outstanding						
Long-Term Debt	\$ 53,452,904	53,525,363	\$ 53,698,250	\$ 53,981,405	\$ 62,347,587	\$ 58,476,335
Equity	41,614,394	38,771,511	41,574,052	42,640,945	40,653,452	40,989,343
Total Capitalization	<u>\$ 95,067,298</u>	<u>92,296,874</u>	<u>\$ 95,272,302</u>	<u>\$ 96,622,350</u>	<u>\$ 103,001,039</u>	<u>\$ 99,465,678</u>
Percent Capitalization						
Long-Term Debt	56.23%	57.99%	56.36%	55.87%	60.53%	58.79%
Equity	43.77%	42.01%	43.64%	44.13%	39.47%	41.21%
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>
Total Assets Excluding G&T Capital Credits	\$ 94,342,546	99,989,991	\$ 101,451,334	\$ 102,682,928	\$ 108,837,049	\$ 105,717,529
Equity as % of Total Assets w/ G&T Capital Credits	<u>37.91%</u>	<u>32.46%</u>	<u>34.07%</u>	<u>34.24%</u>	<u>30.95%</u>	<u>31.77%</u>
Equity as % of Total Assets Excluding G&T Capital Credits	<u>44.11%</u>	<u>38.78%</u>	<u>40.98%</u>	<u>41.53%</u>	<u>37.35%</u>	<u>38.77%</u>

Note: Long-Term Debt includes "Current Maturities on Long-Term Debt" amounts shown on Balance Sheet.

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

CAPITAL CREDITS RETIRED

	<u>General</u>	<u>Special</u>	<u>Total</u>
2011	\$ 0	\$ 0	\$ 0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	1,999,984	0	1,999,984
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
Total	\$ <u>1,999,984</u>	\$ <u>0</u>	\$ <u>1,999,984</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**AVERAGE CAPITAL CREDITS ROTATION CYCLE**

Retirement Year	Total Equity			Total Equity Excluding G&T Capital Credits		
	Beginning of Yr Equity Balance	Cycle in Years	Retirement Amount	Beginning of Yr Equity Balance	Cycle in Years	Retirement Amount
Historical Rotation Cycle (Estimated)						
2017	\$ 58,238,014	29	\$ 1,999,984	\$ 38,771,511	19	\$ 1,999,984
2018	62,158,457	0	0	41,574,052	0	0
2019	64,502,130	0	0	42,640,945	0	0
2020	63,162,005	0	0	40,653,452	0	0
2021	64,282,696	0	0	40,989,343	0	0
Average	62,468,660	156	399,997	40,925,861	102	399,997
What If Rotation Cycle						
2022	\$ 64,282,696	50	\$ 1,285,654	\$ 41,029,123	50	\$ 820,582
		45	1,428,504		45	911,758
		40	1,607,067		40	1,025,728
		35	1,836,648		35	1,172,261
		30	2,142,757		30	1,367,637
		25	2,571,308		25	1,641,165
		20	3,214,135		20	2,051,456
		15	4,285,513		15	2,735,275
		10	6,428,270		10	4,102,912
		5	12,856,539		5	8,205,825

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

LONG-TERM DEBT
AS OF FEBRUARY 28, 2022

Note Number	Date of Issue	Term	Lender	Interest Rate	Original Amount	Unadvanced Amount	Principal Outstanding	Weighted Interest Rate
FFB-1-1	11/17/1999	33	RUS	6.260%	\$ 3,000,000.00	\$	\$ 1,227,906.77	0.12%
FFB-1-2	5/31/2000	33	RUS	6.417%	2,900,000.00		1,186,977.01	0.12%
FFB-1-3	4/11/2002	31	RUS	5.754%	5,581,000.00		2,419,349.85	0.22%
FFB-2-1	10/4/2004	33	RUS	4.800%	6,600,000.00		3,893,087.25	0.30%
FFB-2-2	1/12/2007	31	RUS	4.832%	2,000,000.00		1,248,780.30	0.10%
FFB-2-3	1/18/2008	30	RUS	4.103%	3,000,000.00		1,939,393.60	0.13%
FFB-2-4	8/15/2008	29	RUS	4.365%	7,400,000.00		4,857,435.76	0.34%
FFB-2-5	8/22/2008	29	RUS	4.304%	1,138,000.00		746,994.70	0.05%
FFB-3-1	1/6/2012	33	RUS	2.716%	3,000,000.00		2,365,140.38	0.10%
FFB-3-2	6/12/2012	33	RUS	2.301%	4,000,000.00		3,123,007.91	0.12%
FFB-3-3	3/11/2013	32	RUS	2.834%	10,400,000.00		8,407,000.44	0.38%
FFB-3-4	2/16/2016	29	RUS	2.150%	10,361,247.00		8,768,032.11	0.30%
FFB-3-5				2.189%			1,034,894.17	0.04%
FFB-4-2				1.137%			3,369,213.32	0.06%
FFB-4-3				1.109%			5,196,668.60	0.09%
FFB-4-4				2.017%			1,074,136.20	0.03%
NMAD48	1/11/2022			2.057%	3,600,000.00		3,600,000.00	0.12%
Total RUS					\$ 59,380,247.00	\$ 0.00	\$ 54,458,018.37	2.52%
9011012	10/8/2010	12	CFC	4.400%	\$	\$	\$ 415,145.09	0.03%
9011013	10/8/2010	13	CFC	4.450%			812,728.16	0.06%
9011014	10/8/2010	14	CFC	4.550%			782,044.65	0.06%
9011015	10/8/2010	15	CFC	4.600%			550,617.54	0.04%
9011016	10/8/2010	16	CFC	4.700%			578,405.85	0.04%
9011017	10/8/2010	17	CFC	4.700%			607,998.13	0.05%
9011018	10/8/2010	18	CFC	4.700%			638,861.75	0.05%
9011019	10/8/2010	19	CFC	4.750%			555,543.92	0.04%
9011020	10/8/2010	20	CFC	4.800%			431,548.92	0.03%
9011021	10/8/2010	21	CFC	4.800%			453,627.74	0.04%
9011022	10/8/2010	22	CFC	4.800%			476,734.88	0.04%
9011023	10/8/2010	23	CFC	4.800%			501,303.00	0.04%
9011024	10/8/2010	24	CFC	4.850%			358,100.46	0.03%
Total CFC					\$ 0.00	\$ 0.00	\$ 7,162,660.09	0.54%
RIML0602T10	3/1/2011	11	CoBank	4.570%				0.00%
CoBank					\$ 0.00	\$ 0.00	\$ 455,656.03	0.54%
Total Long-Term Debt					\$ 62,980,247.00	\$ 0.00	\$ 62,076,334.49	3.18%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

CALCULATION OF DESIRED GENERAL FUNDS

Purchased Power	\$ 28,209,614
Payroll	9,369,409
Benefits	2,747,092
Payroll Taxes	730,333
Property Tax	672,455
Interest	2,018,055
Principal Payments	3,571,643
Total	<u>\$ 47,318,601</u>
Plant Balance	<u>\$ 144,649,444</u>

Desired General Funds:	Days	Ratio to Plant	Amount
	1	0.09%	\$129,640
	30	2.69%	\$3,889,200
	45	4.03%	\$5,833,800
	60	5.38%	\$7,778,400
	90	8.07%	\$11,667,600
Estimated General Funds as of February 28, 2022	119.01	10.67%	\$15,428,125

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**CASH REVENUE REQUIREMENT**

Cash Requirement		Development of Cash-General Fund Level	
Plant Additions	\$ 6,173,841	Total Utility Plant in Service	\$ 144,649,444
Desired Percent Cash Financed	71.89%		
Cash Requirement for Plant	\$ <u>4,438,375</u>	Cash-General Funds	\$ 7,392,719
		Special Deposits	100
Capital Credit Retirements	\$ 0	Temporary Investments	8,035,406
Principal Payments	3,571,643	Other Investments & Special Funds	(100)
Cash to Attain Desired Level	(1,918,865)	Total	\$ <u>15,428,125</u>
Cash Requirement for Capital Credits & Debt	\$ <u>1,652,778</u>	Estimated Days of Cash	119.01 Days
		Cash as % of Plant	10.67%
Total Cash Requirement	\$ <u>6,091,153</u>		
Operating Margins (Adjusted)	\$ (3,120,324)	Desired Cash Level	\$ <u>5,833,800</u>
Plus: Depreciation & Other Non-Cash Expenses	3,591,937	Estimated Days of Cash	45.00 Days
Other Income/Capital Credits Cash	35,864	Cash as % of Plant	4.03%
Net Cash from Operations	\$ <u>507,477</u>		
Annual Additional Cash Required	\$ <u>5,583,675</u>	Desired Total Increase in Cash Level	\$ (9,594,325)
		Years to Increase	5
Proposed Rate Change	\$ <u>5,583,712</u>	Desired Annual Cash Increase	\$ <u>(1,918,865)</u>
Equity Excluding Est G&T Patronage Capital	\$ 41,029,123		
Retirement Amount	0		
Retirement Cycle - Years	<u>0.00</u>		

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
CASH AND LOAN REQUIREMENT FOR PLANT ADDITIONS

	<u>Plant Additions</u>	<u>Desired % Cash Funding</u>	<u>Cash Requirement</u>	<u>New Loan Requirement</u>
Projected 12/31/2022	\$ 5,814,356	71.89%	\$ 4,179,941	\$ 1,634,415
Projected 12/31/2023	5,988,787	71.89%	4,305,339	1,683,448
Projected 12/31/2024	6,168,450	71.89%	4,434,499	1,733,951
Projected 12/31/2025	6,353,504	71.89%	4,567,534	1,785,970
Projected 12/31/2026	<u>6,544,109</u>	<u>71.89%</u>	<u>4,704,560</u>	<u>1,839,549</u>
Total	<u>\$ 30,869,206</u>	<u>71.89%</u>	<u>\$ 22,191,873</u>	<u>\$ 8,677,333</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**COMPONENTS OF REVENUE REQUIREMENT**

	Test Year		Adjusted Test Year		Adj TY w/ Rate Change	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Power Cost	\$ 28,821,915	59.25%	\$ 28,209,614	58.85%	\$ 28,209,614	52.71%
Labor & Benefits	7,226,668	14.86%	9,247,581	19.29%	9,247,581	17.28%
NonLabor O&M	7,073,201	14.54%	7,190,173	15.00%	7,190,173	13.43%
Fixed Costs	6,336,254	13.03%	6,409,317	13.37%	6,409,317	11.98%
Margin	(815,896)	-1.68%	(3,120,324)	-6.51%	2,463,388	4.60%
Total	<u>\$ 48,642,142</u>	<u>100.00%</u>	<u>\$ 47,936,361</u>	<u>100.00%</u>	<u>\$ 53,520,073</u>	<u>100.00%</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
FINANCIAL FORECAST ASSUMPTIONS
Forecast 2022 – 2031

BASE CASE

CASH REVENUE REQUIREMENT:

Equity % Assets	40.00% minimum
TIER (Net)	2.00 minimum in forecasted years
Modified DSC	1.35 minimum in forecasted years
Plant Additions:	~\$5.8M (Prior 5 Yr Avg) esc. 3.00%/yr. inflation
Cash General Funds:	Ratio to Plant; allow fall ~\$1.3M/yr. (Settle \$4.0 – \$5.0M)
Capital Credit Retirements:	None, \$1.34M per Year (~30 yr. Rotation) beginning 2027

SALES & REVENUE:

Test Year kWh Sales

Revenue from Rates:	<u>Customer Count</u>	<u>kWh Sales per Month</u>
From 2022 Actual:		
Residential Growth:	+124 annually	552/mo. 2022TY then decline 1kwh/mo each year
Residential Net Meter Growth	+99 annually	@2022TY avg.
Small Commercial Growth	No Change	@2022TY avg.
Large Commercial:	+8 annually	@2022TY avg.
Applied 2022 Avg \$/kWh Sold		
Other Revenue	\$1.76M (incl. DCA \$)	
Non-Operating Margins	\$15,500	
G&T & Other Capital Credits	\$750,000	

EXPENSES:

2021 Expenses:	Actual	
2022 Expenses and thereafter:	O&M – ratio to plant	A&G– ratio to Plant
	Depreciation – ratio to Plant	Tax – ratio to Plant
	Consumer Accounts – 1.50% annual increase	
	Other Interest –\$10,000 TY then + \$5,000/yr.	
	Purchased Power COSS – 2022 Rate Reduction (2.00%) then hold	

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
FINANCIAL FORECAST SUMMARY
FORECAST 2020 - 2030

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>
<u>Equity as Percent of Total Assets</u>										
BASE CASE	48.48%	49.55%	50.52%	51.42%	52.07%	51.54%	51.10%	50.70%	49.84%	49.00%
INCREASE: 11.65% (\$5.6M)	48.48%	49.96%	51.04%	51.92%	52.55%	51.98%	51.52%	51.09%	50.21%	49.35%
<u>DSC</u>										
BASE CASE	0.645	1.492	1.494	1.494	1.489	1.484	1.478	1.475	1.483	1.483
INCREASE: 11.65% (\$5.6M)	0.645	1.596	1.529	1.494	1.490	1.484	1.479	1.476	1.484	1.485
<u>Modified DSC</u>										
BASE CASE	0.511	1.350	1.350	1.350	1.350	1.350	1.350	1.350	1.350	1.353
INCREASE: 11.65% (\$5.6M)	0.511	1.454	1.385	1.350	1.350	1.350	1.350	1.350	1.350	1.355
<u>Net TIER</u>										
BASE CASE	0.001	2.206	2.179	2.169	2.264	2.369	2.434	2.444	2.041	2.000
INCREASE: 11.65% (\$5.6M)	0.001	2.498	2.278	2.165	2.261	2.366	2.431	2.442	2.035	2.000
<u>Modified TIER</u>										
BASE CASE	(0.39)	1.80	1.76	1.74	1.83	1.93	2.00	2.02	1.62	1.59
INCREASE: 11.65% (\$5.6M)	(0.39)	2.10	1.86	1.73	1.82	1.92	1.99	2.01	1.61	1.59
<u>Add'l Revenue Required</u>										
BASE CASE	444,816	5,098,048	5,516,924	6,020,400	6,744,713	7,547,596	8,342,470	9,065,739	9,095,248	9,816,352
INCREASE: 11.65% (\$5.6M)	444,816	0	0	285,330	978,809	1,750,909	2,515,051	3,207,640	3,206,520	3,908,546
<u>% Inc. Over Present Retail Rates Req</u>										
BASE CASE	0.93%	10.58%	11.40%	12.39%	13.82%	15.40%	16.93%	18.30%	18.26%	19.59%
INCREASE: 11.65% (\$5.6M)	0.93%	0.00%	0.00%	0.53%	1.80%	3.20%	4.57%	5.79%	5.76%	6.98%
<u>Operating Margins</u>										
BASE CASE	(2,684,934)	1,488,699	1,365,170	1,285,522	1,403,819	1,577,128	1,718,180	1,762,669	1,087,712	1,077,911
INCREASE: 11.65% (\$5.6M)	(2,684,934)	2,024,804	1,526,032	1,261,465	1,379,780	1,553,098	1,694,152	1,738,635	1,063,664	1,065,500

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE

TEN-YEAR FINANCIAL FORECAST

CoOPTIONS:® Ten-Year Financial Forecast
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**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Ratio Summary**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Equity as Percent of Total Assets	51.790	48.088	49.827	48.476	49.549	50.515	51.415	52.072	51.536	51.103	50.698	49.841	48.997
Equity as Percent of Capitalization	53.810	50.324	52.364	50.952	52.044	53.024	53.935	54.575	53.951	53.438	52.957	52.007	51.074
Debt Service				0.64482	1.49237	1.49354	1.49355	1.48930	1.48360	1.47839	1.47501	1.48303	1.48252
Times Interest Earned Ratio	2.11311	0.34411	1.59418	0.00076	2.20626	2.17891	2.16863	2.26427	2.36854	2.43374	2.44419	2.04072	2.00000
Average Revenue per kWh Sold	13.38080	13.91875	13.80739	13.91404	15.22214	15.31325	15.43467	15.62074	15.83689	16.05566	16.25193	16.25817	16.46336
Percent Increase in Average Revenue		4.020	-0.800	0.772	9.401	0.598	0.792	1.205	1.383	1.381	1.222	0.038	1.262
Total Utility Plant per kWh Sold	33.24874	40.67294	41.69692	42.87987	43.96311	45.17391	46.48679	47.84122	49.23824	50.67895	52.16443	53.69585	55.27436
Net General Funds to Total Utility Plant	11.21650	11.10693	8.50465	6.00000	4.99999	4.00000	2.99999	2.49999	2.49999	2.49999	2.49999	2.50000	2.50000
Accum Depreciation to Total Utility	45.60220	44.98825	45.61816	45.92049	46.23094	46.54893	46.87390	47.20530	47.54261	47.88533	48.23295	48.58503	48.94110
Operations & Maint Cost per Consumer	186.43	160.53	173.81	198.46	203.40	208.86	214.50	220.31	226.29	232.46	238.80	245.34	252.06
Admin & General Cost per Consumer	167.34	165.35	154.27	166.39	170.82	175.41	180.14	185.02	190.05	195.22	200.55	206.04	211.69
Plant Revenue Ratio	6.46166	7.50483	7.57873	7.40772	6.19477	6.28459	6.35973	6.38249	6.38468	6.39014	6.41854	6.60184	6.62862
Rate of Return on Rate Base	3.81649	-0.13949	1.18085	-0.91284	3.90227	3.58745	3.34558	3.34045	3.42750	3.50019	3.46941	2.75788	2.73496
Rate Base (RBF times Net Utility Plant)	74,728,904	80,325,359	81,411,995	83,698,050	86,038,047	88,432,886	90,883,498	93,390,838	95,955,892	98,579,675	101,263,232	104,007,641	106,814,010
Rate Base Factor (RBF) Percent	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000
% Inc. Over Present Retail Rates Req				0.92971	10.58222	11.39629	12.38903	13.82340	15.39568	16.92857	18.30204	18.26389	19.59497
Modified Debt Service Coverage				0.51114	1.35000	1.35000	1.35000	1.35000	1.35000	1.35000	1.35000	1.35000	1.35285
Modified TIER	1.48647	-0.01125	1.16994	-0.38967	1.80492	1.76393	1.74129	1.82717	1.93039	2.00079	2.01576	1.61953	1.59314
Rotation Cycle in Years				* **	* **	* **	* **	* **	52.96	53.70	54.56	55.44	55.83
Percent Change in Net Plant		7.48	1.35	2.80	2.79	2.78	2.77	2.75	2.74	2.73	2.72	2.71	2.69

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Pro Forma Balance Sheet

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Assets and Other Debits													
Total Utility Plant	132,091,217	140,398,971	143,946,533	148,815,889	153,859,676	159,083,126	164,491,630	170,090,739	175,886,171	181,883,816	188,089,740	194,510,192	201,151,608
Accumulated Depreciation	60,236,501	63,163,048	65,665,768	68,336,994	71,130,784	74,051,504	77,103,650	80,291,855	83,620,889	87,095,666	90,721,247	94,502,844	98,445,828
Net Utility Plant	71,854,716	77,235,923	78,280,765	80,478,894	82,728,891	85,031,621	87,387,979	89,798,883	92,265,281	94,788,149	97,368,492	100,007,347	102,705,779
Net General Funds	14,816,024	15,594,017	12,242,162	8,928,956	7,692,983	6,363,327	4,934,747	4,252,264	4,397,153	4,547,086	4,702,239	4,862,757	5,028,794
General Funds Excludable Items	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Assets and Debits	37,873,373	38,515,662	38,487,955	39,237,955	39,987,955	40,737,955	41,487,955	42,237,955	42,987,955	43,737,955	44,487,955	45,237,955	45,987,955
Total Assets and Other Debits	124,544,113	131,345,602	129,010,882	128,645,806	130,409,830	132,132,904	133,810,681	136,289,102	139,650,390	143,073,191	146,558,687	150,108,059	153,722,529
Liabilities and Other Credits													
Total Margins and Equities	64,502,130	63,162,005	64,282,696	62,363,261	64,617,459	66,748,128	68,799,149	70,968,467	71,971,095	73,114,774	74,302,943	74,816,155	75,319,566
Long Term Debt													
Long Term Debt - RUS	45,944,955	54,072,940	50,858,018	53,675,648	53,987,910	54,249,195	54,440,003	55,341,963	58,323,692	61,200,921	63,993,205	67,471,691	71,047,655
Long Term Debt - CFC	9,422,244	8,274,647	7,162,661	6,350,142	5,552,609	4,883,728	4,319,677	3,726,821	3,103,751	2,505,644	2,010,687	1,568,362	1,103,456
Long Term Debt - Other	0	0	455,656	4,903	0	0	0	0	0	0	0	0	0
Long Term Debt - Bonds	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Long-Term Debt	55,367,199	62,347,587	58,476,335	60,030,694	59,540,519	59,132,924	58,759,681	59,068,784	61,427,444	63,706,565	66,003,893	69,040,053	72,151,111
Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Liabilities and Credits	4,674,784	5,836,010	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851
Total Liabilities and Other Credits	124,544,113	131,345,602	129,010,882	128,645,806	130,409,830	132,132,904	133,810,681	136,289,102	139,650,390	143,073,191	146,558,687	150,108,059	153,722,529

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE TEN YEAR FINANCIAL FORECAST (2022-2031)

BASE CASE

Pro Forma Income Statement

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Accrual Basis													
Revenue from Present Rates	53,159,508	48,046,156	47,666,036	47,844,311	48,175,557	48,409,792	48,594,569	48,791,979	49,024,082	49,280,389	49,534,007	49,799,061	50,096,283
Add'l Revenue Required	0	0	0	444,816	5,098,047	5,516,924	6,020,399	6,744,712	7,547,595	8,342,469	9,065,738	9,095,247	9,816,351
Total Required Revenue	53,159,508	48,046,156	47,666,036	48,289,128	53,273,605	53,926,717	54,614,968	55,536,692	56,571,678	57,622,858	58,599,746	58,894,309	59,912,635
Cost of Power	32,717,212	29,338,356	28,672,560	28,199,857	28,436,610	28,613,513	28,750,434	28,887,105	29,023,528	29,159,701	29,295,625	29,431,299	29,566,725
Gross Margin	20,442,296	18,707,800	18,993,476	20,089,270	24,836,995	25,313,203	25,864,534	26,649,586	27,548,149	28,463,157	29,304,120	29,463,009	30,345,910
Operations and Maint Expense	5,772,545	4,963,044	5,420,362	6,887,039	7,108,317	7,349,640	7,599,513	7,858,192	8,125,941	8,403,032	8,689,745	8,986,370	9,293,204
Consumer Accounts and Sales	2,385,287	3,948,047	3,532,137	3,780,524	3,837,232	3,894,790	3,953,212	4,012,510	4,072,698	4,133,788	4,195,795	4,258,732	4,322,613
Admin and Gen and Other Deductions	5,181,350	5,111,985	4,811,002	5,774,235	5,969,755	6,172,425	6,382,275	6,599,520	6,824,383	7,057,092	7,297,881	7,546,995	7,804,682
Depreciation and Amort Expense	3,739,376	3,484,509	3,507,479	3,616,226	3,738,790	3,865,719	3,997,146	4,133,204	4,274,033	4,419,776	4,570,580	4,726,597	4,887,984
Tax Expense	506,322	1,205,471	742,975	799,325	815,456	843,140	871,805	901,480	932,196	963,984	996,875	1,030,904	1,066,103
Amort Deferred Debits (Non Cash)	0	0	0	0	0	0	0	0	0	0	0	0	0
Amort Deferred Credits (Non Cash)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Expense	2,104,627	2,042,989	2,077,286	1,920,899	1,868,745	1,807,317	1,755,060	1,715,858	1,711,769	1,732,304	1,750,572	1,780,698	1,843,411
Interest - Other	5,389	106,790	18,162	-4,044	10,000	15,000	20,000	25,000	30,000	35,000	40,000	45,000	50,000
Total Operating Expenses	52,412,108	50,201,191	48,781,963	50,974,061	51,784,906	52,561,546	53,329,447	54,132,872	54,994,550	55,904,679	56,837,077	57,806,598	58,834,724
Operating Margin	747,400	-2,155,035	-1,115,927	-2,684,933	1,488,698	1,365,170	1,285,521	1,403,819	1,577,127	1,718,179	1,762,668	1,087,711	1,077,911
Nonoperating Margins	276,453	89,051	1,468,944	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500
G&T and Other Capital Credits	1,318,838	726,025	881,270	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Net Margin	2,342,691	-1,339,959	1,234,287	-1,919,433	2,254,198	2,130,670	2,051,021	2,169,319	2,342,627	2,483,679	2,528,168	1,853,211	1,843,411
Cash Basis													
Operating Cash Before Debt Service				2,867,691	7,111,734	7,053,707	7,053,228	7,268,382	7,578,430	7,885,760	8,099,322	7,610,507	7,824,806
Total Debt Service				5,610,320	5,267,951	5,224,968	5,224,613	5,383,987	5,613,652	5,841,304	5,999,498	5,637,412	5,783,902
Cash Margins After Debt Service				-2,742,628	1,843,783	1,828,738	1,828,614	1,884,395	1,964,778	2,044,456	2,099,824	1,973,094	2,040,904

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Pro Forma Income Statement - Mills/kWh

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Accrual Basis in Mills per kWh Sold													
Revenue from Present Rates	133.808	139.187	138.073	137.858	137.654	137.466	137.332	137.236	137.239	137.311	137.376	137.473	137.659
Add'l Revenue Required	0.000	0.000	0.000	1.281	14.566	15.666	17.014	18.970	21.129	23.244	25.142	25.108	26.974
Total Required Revenue	133.808	139.187	138.073	139.140	152.221	153.132	154.346	156.207	158.368	160.556	162.519	162.581	164.633
Cost of Power	82.352	84.991	83.055	81.255	81.253	81.252	81.251	81.250	81.249	81.248	81.247	81.247	81.246
Gross Margin	51.455	54.195	55.018	57.885	70.968	71.880	73.095	74.956	77.119	79.307	81.271	81.334	83.387
Operations and Maint Expense	14.530	14.377	15.701	19.844	20.310	20.870	21.476	22.102	22.748	23.413	24.099	24.807	25.536
Consumer Accounts and Sales	6.004	11.437	10.231	10.893	10.964	11.059	11.172	11.285	11.401	11.518	11.636	11.756	11.878
Admin and Gen and Other Deductions	13.042	14.809	13.936	16.637	17.057	17.527	18.036	18.562	19.104	19.663	20.239	20.833	21.446
Depreciation and Amort Expense	9.412	10.094	10.160	10.419	10.683	10.977	11.296	11.625	11.964	12.314	12.675	13.048	13.431
Tax Expense	1.274	3.492	2.152	2.303	2.330	2.394	2.463	2.535	2.609	2.685	2.764	2.845	2.929
Amort Deferred Debits (Non Cash)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Amort Deferred Credits (Non Cash)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Interest Expense	5.297	5.918	6.017	5.534	5.339	5.132	4.959	4.826	4.791	4.826	4.855	4.915	5.065
Interest - Other	0.013	0.309	0.052	-0.011	0.028	0.042	0.056	0.070	0.083	0.097	0.110	0.124	0.137
Total Operating Expenses	131.926	145.430	141.306	146.876	147.967	149.255	150.713	152.258	153.953	155.769	157.630	159.579	161.671
Operating Margin	1.881	-6.243	-3.232	-7.736	4.253	3.876	3.632	3.948	4.415	4.787	4.888	3.002	2.961
Nonoperating Margins	0.695	0.257	4.255	0.044	0.044	0.044	0.043	0.043	0.043	0.043	0.042	0.042	0.042
G&T and Other Capital Credits	3.319	2.103	2.552	2.161	2.143	2.129	2.119	2.109	2.099	2.089	2.080	2.070	2.060
Net Margin	5.896	-3.881	3.575	-5.530	6.441	6.050	5.796	6.101	6.558	6.920	7.011	5.115	5.065
Cash Basis in Mills per kWh Sold													
Operating Cash Before Debt Service				8.262	20.320	20.030	19.933	20.443	21.215	21.972	22.462	21.009	21.501
Total Debt Service				16.165	15.052	14.837	14.765	15.143	15.715	16.275	16.638	15.562	15.893
Cash Margins After Debt Service				-7.902	5.268	5.192	5.167	5.300	5.500	5.696	5.823	5.446	5.608

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
General Funds Summary**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Sources of General Funds													
Net General Funds Beginning of Year				12,242,162	8,928,956	7,692,983	6,363,327	4,934,747	4,252,264	4,397,153	4,547,086	4,702,239	4,862,757
Cash Margins After Debt Service				-2,742,628	1,843,783	1,828,738	1,828,614	1,884,395	1,964,778	2,044,456	2,099,824	1,973,094	2,040,904
Other Proceeds				0	0	0	0	0	0	0	0	0	0
Sale of Excludable Items				0	0	0	0	0	0	0	0	0	0
Notes Payable Activity				0	0	0	0	0	0	0	0	0	0
Reimbursement				4,673,000	0	0	0	0	0	0	0	0	0
Total General Funds Available				14,172,533	10,772,739	9,521,722	8,191,942	6,819,142	6,217,042	6,441,610	6,646,910	6,675,334	6,903,661
Proposed Uses of General Funds													
Purchase of Excludable Items				0	0	0	0	0	0	0	0	0	0
Capital Credit Retirements				1	1	1	1	1	1,340,000	1,340,000	1,340,000	1,340,000	1,340,000
General Funds Invested in Plant				5,243,575	3,079,755	3,158,393	3,257,193	2,566,877	479,889	554,523	604,671	472,576	534,866
Other Uses of General Funds				0	0	0	0	0	0	0	0	0	0
Total Uses of General Funds				5,243,576	3,079,756	3,158,394	3,257,194	2,566,878	1,819,889	1,894,523	1,944,671	1,812,576	1,874,866
Net General Funds - End of Year				8,928,956	7,692,983	6,363,327	4,934,747	4,252,264	4,397,153	4,547,086	4,702,239	4,862,757	5,028,794

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE TEN YEAR FINANCIAL FORECAST (2022-2031)

BASE CASE Determination of Load

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Number of Consumers													
RESIDENTIAL	27,509	27,613	27,921	27,194	27,322	27,450	27,578	27,706	27,834	27,962	28,090	28,218	28,346
RES TOU	0	0	0	256	256	256	256	256	256	256	256	256	256
RES NET METER	0	0	0	404	503	602	701	800	899	998	1,097	1,196	1,295
SM COMM	3,368	3,210	3,170	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912
SM COMM TOU	0	0	0	28	28	28	28	28	28	28	28	28	28
SM COMM NM	0	0	0	40	47	54	61	68	75	82	89	96	103
LARGE POWER	6	9	9	428	436	441	444	447	450	453	456	459	462
CONTRACTS	0	0	0	4	4	4	4	4	4	4	4	4	4
LIGHTING	79	84	84	3,435	3,438	3,441	3,444	3,447	3,450	3,453	3,456	3,459	3,462
BLANK	248	246	240	0	0	0	0	0	0	0	0	0	0
Total Consumers	30,962	30,916	31,184	34,701	34,946	35,188	35,428	35,668	35,908	36,148	36,388	36,628	36,868
Average Monthly Usage Per Consumer													
RESIDENTIAL	543	560	560	552	551	550	549	548	547	546	545	544	543
RES TOU	0	0	0	914	914	914	914	914	914	914	914	914	914
RES NET METER	0	0	0	272	272	272	272	272	272	272	272	272	272
SM COMM	3,445	3,256	3,466	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083
SM COMM TOU	0	0	0	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515
SM COMM NM	0	0	0	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338
LARGE POWER	971,142	255,744	177,576	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440
CONTRACTS	0	0	0	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450
LIGHTING	1,862	1,860	1,852	102	102	102	102	102	102	102	102	102	102
BLANK	2,390	1,597	1,632	0	0	0	0	0	0	0	0	0	0
Annual Sales													
RESIDENTIAL	179,248,644	185,559,360	187,629,120	180,133,056	180,653,064	181,170,000	181,683,864	182,194,656	182,702,376	183,207,024	183,708,600	184,207,104	184,702,536
RES TOU	0	0	0	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808
RES NET METER	0	0	0	1,318,656	1,641,792	1,964,928	2,288,064	2,611,200	2,934,336	3,257,472	3,580,608	3,903,744	4,226,880
SM COMM	139,233,120	125,421,120	131,846,640	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352
SM COMM TOU	0	0	0	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040
SM COMM NM	0	0	0	642,240	754,632	867,024	979,416	1,091,808	1,204,200	1,316,592	1,428,984	1,541,376	1,653,768
LARGE POWER	69,922,224	27,620,352	19,178,208	104,979,840	106,942,080	108,168,480	108,904,320	109,640,160	110,376,000	111,111,840	111,847,680	112,583,520	113,319,360
CONTRACTS	0	0	0	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600
LIGHTING	1,765,176	1,874,880	1,866,816	4,204,440	4,208,112	4,211,784	4,215,456	4,219,128	4,222,800	4,226,472	4,230,144	4,233,816	4,237,488
BLANK	7,112,640	4,714,344	4,700,160	0	0	0	0	0	0	0	0	0	0
Annual Power Requirements													
Total kWh Sold	397,281,804	345,190,056	345,220,944	347,053,032	349,974,480	352,157,016	353,845,920	355,531,752	357,214,512	358,894,200	360,570,816	362,244,360	363,914,832
Systems Own Use	1,017,977	945,860	1,534,131	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000
System Loss Percentage	7.00	7.98	8.21	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38
kWh Purchased/Generated	428,301,191	376,154,513	377,777,013	380,091,942	383,283,013	385,667,406	387,512,895	389,355,024	391,193,794	393,029,204	394,861,256	396,689,948	398,515,281

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Determination of Revenue - Existing Rates**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Estimated Revenue													
RESIDENTIAL													
Total Annual kWh Sold	179,248,644	185,559,360	187,629,120	180,133,056	180,653,064	181,170,000	181,683,864	182,194,656	182,702,376	183,207,024	183,708,600	184,207,104	184,702,536
Average Revenue per kWh Sold	0.1373722	0.1403977	0.1361198	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	27,509	27,613	27,921	27,194	27,322	27,450	27,578	27,706	27,834	27,962	28,090	28,218	28,346
Annual Revenue	24,623,780	26,052,107	25,540,038	24,673,743	24,744,971	24,815,778	24,886,165	24,956,131	25,025,676	25,094,800	25,163,503	25,231,786	25,299,648
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
RES TOU													
Total Annual kWh Sold	0	0	0	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	256	256	256	256	256	256	256	256	256	256
Annual Revenue	0	0	0	362,093	362,093	362,093	362,093	362,093	362,093	362,093	362,093	362,093	362,093
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
RES NET METER													
Total Annual kWh Sold	0	0	0	1,318,656	1,641,792	1,964,928	2,288,064	2,611,200	2,934,336	3,257,472	3,580,608	3,903,744	4,226,880
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	404	503	602	701	800	899	998	1,097	1,196	1,295
Annual Revenue	0	0	0	250,371	311,725	373,078	434,431	495,785	557,138	618,492	679,845	741,199	802,552
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
SM COMM													
Total Annual kWh Sold	139,233,120	125,421,120	131,846,640	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352
Average Revenue per kWh Sold	0.1306765	0.1324846	0.1293093	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	3,368	3,210	3,170	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912
Annual Revenue	18,194,496	16,616,366	17,048,996	5,898,223	5,898,223	5,898,223	5,898,223	5,898,223	5,898,223	5,898,223	5,898,223	5,898,223	5,898,223
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
SM COMM TOU													
Total Annual kWh Sold	0	0	0	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	28	28	28	28	28	28	28	28	28	28
Annual Revenue	0	0	0	180,637	180,637	180,637	180,637	180,637	180,637	180,637	180,637	180,637	180,637
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Determination of Revenue - Existing Rates

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
SM COMM NM													
Total Annual kWh Sold	0	0	0	642,240	754,632	867,024	979,416	1,091,808	1,204,200	1,316,592	1,428,984	1,541,376	1,653,768
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	40	47	54	61	68	75	82	89	96	103
Annual Revenue	0	0	0	98,856	116,156	133,455	150,755	168,055	185,355	202,655	219,955	237,255	254,554
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
LARGE POWER													
Total Annual kWh Sold	69,922,224	27,620,352	19,178,208	104,979,840	106,942,080	108,168,480	108,904,320	109,640,160	110,376,000	111,111,840	111,847,680	112,583,520	113,319,360
Average Revenue per kWh Sold	0.0993997	0.1100216	0.1217265	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	6	9	9	428	436	441	444	447	450	453	456	459	462
Annual Revenue	6,950,248	3,038,835	2,334,496	12,456,886	12,689,725	12,835,250	12,922,564	13,009,879	13,097,194	13,184,508	13,271,823	13,359,137	13,446,452
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
CONTRACTS													
Total Annual kWh Sold	0	0	0	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	4	4	4	4	4	4	4	4	4	4
Annual Revenue	0	0	0	1,486,649	1,486,649	1,486,649	1,486,649	1,486,649	1,486,649	1,486,649	1,486,649	1,486,649	1,486,649
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
LIGHTING													
Total Annual kWh Sold	1,765,176	1,874,880	1,866,816	4,204,440	4,208,112	4,211,784	4,215,456	4,219,128	4,222,800	4,226,472	4,230,144	4,233,816	4,237,488
Average Revenue per kWh Sold	0.1779393	0.1755896	0.1774710	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	79	84	84	3,435	3,438	3,441	3,444	3,447	3,450	3,453	3,456	3,459	3,462
Annual Revenue	314,094	329,209	331,305	777,263	777,942	778,621	779,300	779,979	780,658	781,336	782,015	782,694	783,373
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
BLANK													
Total Annual kWh Sold	7,112,640	4,714,344	4,700,160	0	0	0	0	0	0	0	0	0	0
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	248	246	240	0	0	0	0	0	0	0	0	0	0
Annual Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue from Rates	50,082,619	46,036,519	45,254,836	46,184,726	46,568,125	46,863,789	47,100,823	47,337,435	47,573,627	47,809,398	48,044,748	48,279,677	48,514,186
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Revenue	2,167,904	1,343,350	1,750,290	1,659,585	1,607,432	1,546,003	1,493,746	1,454,544	1,450,455	1,470,991	1,489,259	1,519,384	1,582,097
Total Revenue	52,250,523	47,379,869	47,005,126	47,844,311	48,175,557	48,409,792	48,594,569	48,791,979	49,024,082	49,280,389	49,534,007	49,799,061	50,096,283

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Plant Investment & Loan Fund Requirements**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total Utility Plant	126,032,370	132,091,217	140,398,971	143,946,533	148,815,889	153,859,676	159,083,126	164,491,630	170,090,739	175,886,171	181,883,816	188,089,740	194,510,192
Plus: Plant Additions and Replacements	7,146,735	8,646,716	4,356,203	5,814,356	5,988,787	6,168,450	6,353,504	6,544,109	6,740,432	6,942,645	7,150,924	7,365,452	7,586,416
Less: Retirements	1,087,888	338,966	808,641	945,000	945,000	945,000	945,000	945,000	945,000	945,000	945,000	945,000	945,000
Total Utility Plant	132,091,217	140,398,971	143,946,533	148,815,889	153,859,676	159,083,126	164,491,630	170,090,739	175,886,171	181,883,816	188,089,740	194,510,192	201,151,608
Analysis of Priority Funds													
Distr - New Construction	7,146,735	8,646,716	4,356,203	5,814,356	5,988,787	6,168,450	6,353,504	6,544,109	6,740,432	6,942,645	7,150,924	7,365,452	7,586,416
Distr - System Improvement	0	0	0	0	0	0	0	0	0	0	0	0	0
Distr - Ordinary Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Distr - Subtransmission	0	0	0	0	0	0	0	0	0	0	0	0	0
Distr - Warehouse	0	0	0	0	0	0	0	0	0	0	0	0	0
Reimbursement of Gen Funds	0	0	0	4,673,000	0	0	0	0	0	0	0	0	0
Total Priority Items	7,146,735	8,646,716	4,356,203	10,487,356	5,988,787	6,168,450	6,353,504	6,544,109	6,740,432	6,942,645	7,150,924	7,365,452	7,586,416
Less: Contrib in Aid of Construction				0	0	0	0	0	0	0	0	0	0
Less: Gen Funds Invested in Plant				5,243,575	3,079,755	3,158,393	3,257,193	2,566,877	479,889	554,523	604,671	472,576	534,866
Total Loan Funds Req'd for Priority Items				5,243,780	2,909,031	3,010,056	3,096,310	3,977,231	6,260,542	6,388,121	6,546,252	6,892,875	7,051,549
Prior Loan Funds-RUS				3,600,000	0	0	0						
Prior Loan Funds-CFC				0	0	0	0						
Prior Loan Funds-Other				0	0	0	0						
Total Prior Loan Funds Required				3,600,000	0	0	0						
New Loans from RUS				1,643,780	2,909,031	3,010,056	3,096,310	3,977,231	6,260,542	6,388,121	6,546,252	6,892,875	7,051,549
New Loans from CFC				0	0	0	0	0	0	0	0	0	0
New Loans from Other				0	0	0	0	0	0	0	0	0	0
New Bonds				0	0	0	0	0	0	0	0	0	0
Total Loan Funds Required-Priority Items				1,643,780	2,909,031	3,010,056	3,096,310	3,977,231	6,260,542	6,388,121	6,546,252	6,892,875	7,051,549
Analysis of Non-Priority Funds													
Office Headquarters	0	0	0	0	0	0	0	0	0	0	0	0	0
General Plant Additions	0	0	0	0	0	0	0	0	0	0	0	0	0
Generation and Transmission	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Needs	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Priority Items	0	0	0	0	0	0	0	0	0	0	0	0	0
Less: Gen Funds Invested in Plant				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - RUS				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - CFC				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - Other				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - Bonds				0	0	0	0	0	0	0	0	0	0
Total Loan Funds Required-Non-Pri Items				0	0	0	0	0	0	0	0	0	0
Total New Loans Required				1,643,780	2,909,031	3,010,056	3,096,310	3,977,231	6,260,542	6,388,121	6,546,252	6,892,875	7,051,549

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE TEN YEAR FINANCIAL FORECAST (2022-2031)

BASE CASE

Determination of Debt & Debt Service

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total Debt and Debt Service-RUS													
Debt First of Year				50,858,018	53,675,648	53,987,910	54,249,195	54,440,003	55,341,963	58,323,692	61,200,921	63,993,205	67,471,691
Plus: Funds Advanced				5,243,780	2,909,031	3,010,056	3,096,310	3,977,231	6,260,542	6,388,121	6,546,252	6,892,875	7,051,549
Plus: Interest				1,588,818	1,583,587	1,556,171	1,532,869	1,520,502	1,544,805	1,594,239	1,639,033	1,691,888	1,776,236
Less: Debt Payments				4,014,968	4,180,357	4,304,942	4,438,371	4,595,775	4,823,618	5,105,131	5,393,001	5,106,278	5,251,820
Debt End of Year				53,675,648	53,987,910	54,249,195	54,440,003	55,341,963	58,323,692	61,200,921	63,993,205	67,471,691	71,047,655
Total Debt and Debt Service-CFC													
Debt First of Year				7,162,661	6,350,142	5,552,609	4,883,728	4,319,677	3,726,821	3,103,751	2,505,644	2,010,687	1,568,362
Plus: Funds Advanced				0	0	0	0	0	0	0	0	0	0
Plus: Interest				316,348	285,045	251,145	222,190	195,355	166,964	138,065	111,539	88,809	67,175
Less: Debt Payments				1,128,867	1,082,578	920,026	786,242	788,211	790,033	736,173	606,496	531,134	532,081
Debt End of Year				6,350,142	5,552,609	4,883,728	4,319,677	3,726,821	3,103,751	2,505,644	2,010,687	1,568,362	1,103,456
Total Debt and Debt Service-Other													
Debt First of Year				455,656	4,903	0	0	0	0	0	0	0	0
Plus: Funds Advanced				0	0	0	0	0	0	0	0	0	0
Plus: Interest				15,731	112	0	0	0	0	0	0	0	0
Less: Debt Payments				466,484	5,015	0	0	0	0	0	0	0	0
Debt End of Year				4,903	0	0	0	0	0	0	0	0	0
Total Debt and Debt Service-Bonds													
Debt First of Year				0	0	0	0	0	0	0	0	0	0
Plus: Funds Advanced				0	0	0	0	0	0	0	0	0	0
Plus: Interest				0	0	0	0	0	0	0	0	0	0
Less: Debt Payments				0	0	0	0	0	0	0	0	0	0
Debt End of Year				0	0	0	0	0	0	0	0	0	0
Total Debt and Debt Service													
Debt First of Year				58,476,335	60,030,694	59,540,519	59,132,924	58,759,681	59,068,784	61,427,444	63,706,565	66,003,893	69,040,053
Plus: Funds Advanced				5,243,780	2,909,031	3,010,056	3,096,310	3,977,231	6,260,542	6,388,121	6,546,252	6,892,875	7,051,549
Plus: Interest				1,920,899	1,868,745	1,807,317	1,755,060	1,715,858	1,711,769	1,732,304	1,750,572	1,780,698	1,843,411
Less: Debt Payments				5,610,320	5,267,951	5,224,968	5,224,613	5,383,987	5,613,652	5,841,304	5,999,498	5,637,412	5,783,902
Debt End of Year				60,030,694	59,540,519	59,132,924	58,759,681	59,068,784	61,427,444	63,706,565	66,003,893	69,040,053	72,151,111

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Determination of Operating Expenses**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total kWh Requirements	428,301,191	376,154,513	377,777,013	380,091,942	383,283,013	385,667,406	387,512,895	389,355,024	391,193,794	393,029,204	394,861,256	396,689,948	398,515,281
Cost per kWh Purchased	0.0763883	0.0779954	0.0758981	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922
Flow Through Adjustment per kWh				0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Cost of Power	32,717,212	29,338,356	28,672,560	28,199,857	28,436,610	28,613,513	28,750,434	28,887,105	29,023,528	29,159,701	29,295,625	29,431,299	29,566,725
Operating and Maint Expense	5,772,545	4,963,044	5,420,362	6,887,039	7,108,317	7,349,640	7,599,513	7,858,192	8,125,941	8,403,032	8,689,745	8,986,370	9,293,204
Ratio to Total Utility Plant - %	4.37	3.53	3.76	4.62	4.62	4.62	4.62	4.62	4.62	4.62	4.62	4.62	4.62
Admin General and Other Deductions	5,181,350	5,111,985	4,811,002	5,774,235	5,969,755	6,172,425	6,382,275	6,599,520	6,824,383	7,057,092	7,297,881	7,546,995	7,804,682
Ratio to Total Utility Plant - %	3.92	3.64	3.34	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88
Deprec and Amortization	3,739,376	3,484,509	3,507,479	3,616,226	3,738,790	3,865,719	3,997,146	4,133,204	4,274,033	4,419,776	4,570,580	4,726,597	4,887,984
Ratio to Total Utility Plant - %	2.83	2.48	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43
Tax Expense	506,322	1,205,471	742,975	799,325	815,456	843,140	871,805	901,480	932,196	963,984	996,875	1,030,904	1,066,103
Ratio to Total Utility Plant - %	0.38	0.85	0.51	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53
Ratio to Total Revenue - %	0.95	2.50	1.55	1.65	1.53	1.56	1.59	1.62	1.64	1.67	1.70	1.75	1.77
Total Utility Plant	132,091,217	140,398,971	143,946,533	148,815,889	153,859,676	159,083,126	164,491,630	170,090,739	175,886,171	181,883,816	188,089,740	194,510,192	201,151,608
Consumer Acct and Sales Expense	2,385,287	3,948,047	3,532,137	3,780,524	3,837,232	3,894,790	3,953,212	4,012,510	4,072,698	4,133,788	4,195,795	4,258,732	4,322,613
Cost per Consumer Served	77.03	127.70	113.26	108.94	109.80	110.68	111.58	112.49	113.42	114.35	115.30	116.26	117.24
Average Number of Consumers	30,962	30,916	31,184	34,701	34,946	35,188	35,428	35,668	35,908	36,148	36,388	36,628	36,868

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
RUS Loan Summary

				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
FFB-1-1 Fixed	1 A.	11/17/99	F. Balance First of Year	1,227,907	1,108,536	981,515	846,354	702,531	549,492	386,644	213,361	28,973	
	B.	3,000,000	G. Plus: Interest	74,137	66,483	58,339	49,673	40,452	30,639	20,198	9,088	454	
	C.	35 Years	H. Less: Payments	193,508	193,504	193,500	193,496	193,491	193,487	193,482	193,476	29,427	
	D.	0.000%	I. Balance End of Year	1,108,536	981,515	846,354	702,531	549,492	386,644	213,361	28,973	0	
	E.	Current Year Interest Rate	* Net of discount	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *
FFB-1-2 Fixed	2 A.	05/31/00	F. Balance First of Year	1,186,977	1,071,393	948,211	816,933	677,025	527,922	369,017	199,668	19,187	
	B.	2,900,000	G. Plus: Interest	73,424	65,826	57,730	49,101	39,904	30,104	19,659	8,527	308	
	C.	35 Years	H. Less: Payments	189,008	189,008	189,008	189,008	189,008	189,008	189,008	189,008	19,495	
	D.	0.000%	I. Balance End of Year	1,071,393	948,211	816,933	677,025	527,922	369,017	199,668	19,187	0	
	E.	Current Year Interest Rate		6.417	6.417	6.417	6.417	6.417	6.417	6.417	6.417	6.417	6.417
FFB-1-3 Fixed	3 A.	04/11/02	F. Balance First of Year	2,419,350	2,185,408	1,937,711	1,675,451	1,397,772	1,103,768	792,478	462,886	113,916	
	B.	5,581,000	G. Plus: Interest	134,222	120,467	105,904	90,485	74,159	56,874	38,572	19,194	1,977	
	C.	35 Years	H. Less: Payments	368,164	368,164	368,164	368,164	368,164	368,164	368,164	368,164	115,893	
	D.	0.000%	I. Balance End of Year	2,185,408	1,937,711	1,675,451	1,397,772	1,103,768	792,478	462,886	113,916	0	
	E.	Current Year Interest Rate		5.754	5.754	5.754	5.754	5.754	5.754	5.754	5.754	5.754	5.754
FFB-2-1 Fixed	4 A.	10/04/04	F. Balance First of Year	3,893,087	3,634,442	3,363,156	3,078,613	2,780,164	2,467,129	2,138,796	1,794,417	1,433,208	1,054,346
	B.	6,600,000	G. Plus: Interest	182,373	169,725	156,458	142,544	127,949	112,641	96,585	79,745	62,081	43,554
	C.	35 Years	H. Less: Payments	441,018	441,010	441,002	440,993	440,984	440,974	440,964	440,954	440,943	440,931
	D.	0.000%	I. Balance End of Year	3,634,442	3,363,156	3,078,613	2,780,164	2,467,129	2,138,796	1,794,417	1,433,208	1,054,346	656,969
	E.	Current Year Interest Rate	* Net of discount	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *
FFB-2-2 Fixed	5 A.	01/12/07	F. Balance First of Year	1,248,780	1,165,780	1,078,696	987,328	891,464	790,883	685,354	574,632	458,462	336,577
	B.	2,000,000	G. Plus: Interest	58,889	54,802	50,515	46,017	41,297	36,345	31,149	25,698	19,979	13,978
	C.	35 Years	H. Less: Payments	141,889	141,886	141,883	141,881	141,878	141,875	141,871	141,868	141,864	141,861
	D.	0.000%	I. Balance End of Year	1,165,780	1,078,696	987,328	891,464	790,883	685,354	574,632	458,462	336,577	208,694
	E.	Current Year Interest Rate	* Net of discount	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *
FFB-2-3 Fixed	6 A.	01/18/08	F. Balance First of Year	1,939,394	1,811,667	1,678,618	1,540,025	1,395,658	1,245,276	1,088,628	925,453	755,479	578,423
	B.	3,000,000	G. Plus: Interest	77,682	72,356	66,808	61,029	55,010	48,740	42,208	35,404	28,317	20,934
	C.	35 Years	H. Less: Payments	205,409	205,405	205,401	205,397	205,392	205,388	205,383	205,378	205,373	205,367
	D.	0.000%	I. Balance End of Year	1,811,667	1,678,618	1,540,025	1,395,658	1,245,276	1,088,628	925,453	755,479	578,423	393,990
	E.	Current Year Interest Rate	* Net of discount	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *
FFB-2-4 Fixed	7 A.	08/15/08	F. Balance First of Year	4,857,436	4,536,489	4,201,302	3,851,242	3,485,651	3,103,838	2,705,085	2,288,639	1,853,715	1,399,494
	B.	7,400,000	G. Plus: Interest	206,963	192,713	177,831	162,288	146,056	129,103	111,398	92,908	73,597	53,430
	C.	35 Years	H. Less: Payments	527,910	527,900	527,890	527,879	527,868	527,857	527,845	527,832	527,819	527,805
	D.	0.000%	I. Balance End of Year	4,536,489	4,201,302	3,851,242	3,485,651	3,103,838	2,705,085	2,288,639	1,853,715	1,399,494	925,119
	E.	Current Year Interest Rate	* Net of discount	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *
FFB-2-5 Fixed	8 A.	08/22/08	F. Balance First of Year	746,995	697,673	646,193	592,462	536,380	477,846	416,751	352,984	286,428	216,960
	B.	1,138,000	G. Plus: Interest	31,384	29,225	26,971	24,620	22,165	19,603	16,929	14,138	11,224	8,184
	C.	35 Years	H. Less: Payments	80,706	80,704	80,703	80,701	80,699	80,698	80,696	80,694	80,692	80,690
	D.	0.000%	I. Balance End of Year	697,673	646,193	592,462	536,380	477,846	416,751	352,984	286,428	216,960	144,454
	E.	Current Year Interest Rate	* Net of discount	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
RUS Loan Summary**

				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
FFB-4-2 Fixed	9 A.	10/08/10	F. Balance First of Year	3,369,213	3,266,432	3,162,477	3,057,335	2,950,993	2,843,436	2,734,651	2,624,624	2,513,341	2,400,786
	B.	3,369,213	G. Plus: Interest	37,971	36,794	35,604	34,400	33,183	31,951	30,706	29,446	28,172	26,883
	C.	35 Years	H. Less: Payments	140,752	140,749	140,746	140,743	140,739	140,736	140,733	140,729	140,726	140,723
	D.	0.000%	I. Balance End of Year	3,266,432	3,162,477	3,057,335	2,950,993	2,843,436	2,734,651	2,624,624	2,513,341	2,400,786	2,286,947
	E.	Current Year Interest Rate *	Net of discount	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *
FFB-4-3 Fixed	10 A.	10/08/10	F. Balance First of Year	5,196,669	5,037,504	4,876,566	4,713,836	4,549,293	4,382,919	4,214,691	4,044,591	3,872,595	3,698,685
	B.	5,196,669	G. Plus: Interest	57,125	55,347	53,550	51,733	49,896	48,038	46,160	44,260	42,340	40,398
	C.	35 Years	H. Less: Payments	216,290	216,285	216,280	216,276	216,271	216,266	216,261	216,255	216,250	216,245
	D.	0.000%	I. Balance End of Year	5,037,504	4,876,566	4,713,836	4,549,293	4,382,919	4,214,691	4,044,591	3,872,595	3,698,685	3,522,838
	E.	Current Year Interest Rate *	Net of discount	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *
FFB-4-4 Fixed	11 A.	10/08/10	F. Balance First of Year	1,074,136	1,045,288	1,015,854	985,821	955,179	923,913	892,012	859,463	826,252	792,366
	B.	1,074,136	G. Plus: Interest	21,480	20,893	20,294	19,682	19,059	18,422	17,773	17,111	16,435	15,745
	C.	35 Years	H. Less: Payments	50,328	50,327	50,326	50,325	50,324	50,323	50,322	50,321	50,320	50,319
	D.	0.000%	I. Balance End of Year	1,045,288	1,015,854	985,821	955,179	923,913	892,012	859,463	826,252	792,366	757,792
	E.	Current Year Interest Rate *	Net of discount	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *
FFB-3-1 Fixed	12 A.	01/06/12	F. Balance First of Year	2,365,140	2,290,037	2,212,872	2,133,591	2,052,135	1,968,443	1,882,455	1,794,108	1,703,336	1,610,075
	B.	3,000,000	G. Plus: Interest	63,547	61,484	59,364	57,186	54,949	52,650	50,288	47,861	45,368	42,806
	C.	35 Years	H. Less: Payments	138,650	138,648	138,645	138,643	138,641	138,638	138,635	138,633	138,630	138,627
	D.	0.000%	I. Balance End of Year	2,290,037	2,212,872	2,133,591	2,052,135	1,968,443	1,882,455	1,794,108	1,703,336	1,610,075	1,514,254
	E.	Current Year Interest Rate *	Net of discount	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *
FFB-3-2 Fixed	13 A.	06/12/12	F. Balance First of Year	3,123,008	3,018,761	2,912,095	2,802,953	2,691,278	2,577,011	2,460,092	2,340,459	2,218,050	2,092,800
	B.	4,000,000	G. Plus: Interest	71,058	68,635	66,156	63,620	61,024	58,369	55,652	52,872	50,027	47,116
	C.	35 Years	H. Less: Payments	175,305	175,301	175,298	175,295	175,291	175,288	175,284	175,281	175,277	175,273
	D.	0.000%	I. Balance End of Year	3,018,761	2,912,095	2,802,953	2,691,278	2,577,011	2,460,092	2,340,459	2,218,050	2,092,800	1,964,643
	E.	Current Year Interest Rate *	Net of discount	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *
FFB-3-3 Fixed	14 A.	03/11/13	F. Balance First of Year	8,407,000	8,143,850	7,873,163	7,594,723	7,308,307	7,013,688	6,710,630	6,398,892	6,078,225	5,748,373
	B.	10,400,000	G. Plus: Interest	235,723	228,178	220,417	212,433	204,221	195,773	187,084	178,145	168,951	159,493
	C.	35 Years	H. Less: Payments	498,873	498,865	498,857	498,849	498,840	498,831	498,822	498,812	498,803	498,793
	D.	0.000%	I. Balance End of Year	8,143,850	7,873,163	7,594,723	7,308,307	7,013,688	6,710,630	6,398,892	6,078,225	5,748,373	5,409,073
	E.	Current Year Interest Rate *	Net of discount	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *
FFB-3-4 Fixed	15 A.	02/16/16	F. Balance First of Year	8,768,032	8,470,029	8,165,567	7,854,506	7,536,703	7,212,012	6,880,283	6,541,365	6,195,101	5,841,332
	B.	10,361,247	G. Plus: Interest	186,380	179,913	173,304	166,553	159,655	152,608	145,408	138,052	130,537	122,859
	C.	35 Years	H. Less: Payments	484,384	484,375	484,365	484,356	484,346	484,337	484,327	484,316	484,306	484,295
	D.	0.000%	I. Balance End of Year	8,470,029	8,165,567	7,854,506	7,536,703	7,212,012	6,880,283	6,541,365	6,195,101	5,841,332	5,479,896
	E.	Current Year Interest Rate *	Net of discount	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *
FFB-3-5 Fixed	16 A.	03/30/16	F. Balance First of Year	1,034,894	999,882	964,097	927,522	890,140	851,933	812,883	772,970	732,177	690,484
	B.	1,034,894	G. Plus: Interest	22,398	21,625	20,834	20,025	19,199	18,355	17,492	16,610	15,708	14,787
	C.	35 Years	H. Less: Payments	57,411	57,410	57,409	57,407	57,406	57,405	57,404	57,403	57,401	57,400
	D.	0.000%	I. Balance End of Year	999,882	964,097	927,522	890,140	851,933	812,883	772,970	732,177	690,484	647,871
	E.	Current Year Interest Rate *	Net of discount	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
RUS Loan Summary

			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Fixed	17 A.	07/01/22	F. Balance First of Year	3,564,689	3,492,968	3,419,758	3,345,029	3,268,747	3,190,881	3,111,398	3,030,265	2,947,448
	B.	3,600,000	G. Plus: Interest	36,875	72,652	69,642	68,091	66,507	64,890	63,239	61,555	59,835
	C.	35 Years	H. Less: Payments	72,186	144,372	144,372	144,372	144,372	144,372	144,372	144,372	144,372
	D.	2.057%	I. Balance End of Year	3,564,689	3,492,968	3,419,758	3,345,029	3,268,747	3,190,881	3,111,398	3,030,265	2,947,448
	E.	Current Year Interest Rate		2.057	2.057	2.057	2.057	2.057	2.057	2.057	2.057	2.057
Fixed	18 A.	07/01/22	F. Balance First of Year	1,627,790	1,595,303	1,562,126	1,528,247	1,493,648	1,458,317	1,422,236	1,385,390	1,347,762
	B.	1,643,780	G. Plus: Interest	17,190	33,872	32,480	31,761	31,028	30,279	29,514	28,732	27,935
	C.	35 Years	H. Less: Payments	33,180	66,360	66,360	66,360	66,360	66,360	66,360	66,360	66,360
	D.	2.100%	I. Balance End of Year	1,627,790	1,595,303	1,562,126	1,528,247	1,493,648	1,458,317	1,422,236	1,385,390	1,347,762
	E.	Current Year Interest Rate		2.100	2.100	2.100	2.100	2.100	2.100	2.100	2.100	2.100
Fixed	19 A.	07/01/23	F. Balance First of Year		2,881,546	2,825,639	2,768,461	2,709,984	2,650,177	2,589,010	2,526,453	2,462,474
	B.	2,909,032	G. Plus: Interest	32,598	64,261	62,990	61,690	60,360	59,001	57,610	56,188	54,734
	C.	35 Years	H. Less: Payments		60,084	120,167	120,167	120,167	120,167	120,167	120,167	120,167
	D.	2.250%	I. Balance End of Year		2,881,546	2,825,639	2,768,461	2,709,984	2,650,177	2,589,010	2,526,453	2,462,474
	E.	Current Year Interest Rate		2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250
Fixed	20 A.	07/01/24	F. Balance First of Year			2,982,976	2,927,791	2,871,211	2,813,200	2,753,722	2,692,740	2,630,215
	B.	3,010,056	G. Plus: Interest		37,485	73,945	72,549	71,119	69,652	68,147	66,605	65,024
	C.	35 Years	H. Less: Payments		64,565	129,130	129,130	129,130	129,130	129,130	129,130	129,130
	D.	2.500%	I. Balance End of Year			2,982,976	2,927,791	2,871,211	2,813,200	2,753,722	2,692,740	2,630,215
	E.	Current Year Interest Rate			2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500
Fixed	21 A.	07/01/25	F. Balance First of Year				3,069,803	3,015,683	2,960,056	2,902,880	2,844,112	2,783,707
	B.	3,096,310	G. Plus: Interest			42,423	83,741	82,234	80,684	79,092	77,455	75,773
	C.	35 Years	H. Less: Payments			68,930	137,861	137,861	137,861	137,861	137,861	137,861
	D.	2.750%	I. Balance End of Year			3,069,803	3,015,683	2,960,056	2,902,880	2,844,112	2,783,707	2,721,619
	E.	Current Year Interest Rate				2.750	2.750	2.750	2.750	2.750	2.750	2.750
Fixed	22 A.	07/01/26	F. Balance First of Year					3,943,183	3,873,666	3,802,212	3,728,769	3,653,281
	B.	3,977,232	G. Plus: Interest				54,492	107,566	105,630	103,640	101,594	99,492
	C.	35 Years	H. Less: Payments				88,541	177,083	177,083	177,083	177,083	177,083
	D.	2.750%	I. Balance End of Year				3,943,183	3,873,666	3,802,212	3,728,769	3,653,281	3,575,690
	E.	Current Year Interest Rate					2.750	2.750	2.750	2.750	2.750	2.750
Fixed	23 A.	07/01/27	F. Balance First of Year						6,206,946	6,097,520	5,985,046	5,869,439
	B.	6,260,543	G. Plus: Interest					85,776	169,319	166,271	163,139	159,919
	C.	35 Years	H. Less: Payments					139,373	278,745	278,745	278,745	278,745
	D.	2.750%	I. Balance End of Year					6,206,946	6,097,520	5,985,046	5,869,439	5,750,613
	E.	Current Year Interest Rate						2.750	2.750	2.750	2.750	2.750
Fixed	24 A.	07/01/28	F. Balance First of Year							6,333,432	6,221,776	6,107,010
	B.	6,388,121	G. Plus: Interest						87,524	172,769	169,659	166,463
	C.	35 Years	H. Less: Payments						142,213	284,426	284,426	284,426
	D.	2.750%	I. Balance End of Year						6,333,432	6,221,776	6,107,010	5,989,047
	E.	Current Year Interest Rate							2.750	2.750	2.750	2.750

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
RUS Loan Summary

			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Fixed	25 A.	07/01/29	F. Balance First of Year								6,490,210	6,375,790
	B.	6,546,253	G. Plus: Interest							89,691	177,046	173,859
	C.	35 Years	H. Less: Payments							145,733	291,466	291,466
	D.	2.750%	I. Balance End of Year							6,490,210	6,375,790	6,258,183
	E.	Current Year Interest Rate								2.750	2.750	2.750
Fixed	26 A.	07/01/30	F. Balance First of Year									6,833,865
	B.	6,892,875	G. Plus: Interest								94,440	186,420
	C.	35 Years	H. Less: Payments								153,450	306,899
	D.	2.750%	I. Balance End of Year								6,833,865	6,713,386
	E.	Current Year Interest Rate									2.750	2.750
Fixed	27 A.	07/01/31	F. Balance First of Year									96,614
	B.	7,051,549	G. Plus: Interest									156,982
	C.	35 Years	H. Less: Payments									6,991,181
	D.	2.750%	I. Balance End of Year									2.750
	E.	Current Year Interest Rate										
*** Total Debt & Debt Service			RUS									
A. Debt First of Year				50,858,018	53,675,648	53,987,910	54,249,195	54,440,003	55,341,963	58,323,692	61,200,921	63,993,205
B. Funds Advanced				5,243,780	2,909,031	3,010,056	3,096,310	3,977,231	6,260,542	6,388,121	6,546,252	6,892,875
C. Interest				1,588,818	1,583,587	1,556,171	1,532,869	1,520,502	1,544,805	1,594,239	1,639,033	1,691,888
D. Payments				4,014,968	4,180,357	4,304,942	4,438,371	4,595,775	4,823,618	5,105,131	5,393,001	5,106,278
E. Debt End of Year				53,675,648	53,987,910	54,249,195	54,440,003	55,341,963	58,323,692	61,200,921	63,993,205	67,471,691
												71,047,655

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
CFC Loan Summary

			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
9011012	1 A.	10/08/10	F. Balance First of Year	415,145								
Fixed	B.	415,145	G. Plus: Interest	6,863								
	C.	12 Years	H. Less: Payments	422,008								
	D.	0.000%	I. Balance End of Year	0								
	E.	Current Year Interest Rate		4.400								
9011013	2 A.	10/08/10	F. Balance First of Year	812,728	415,354							
Fixed	B.	812,728	G. Plus: Interest	29,596	11,616							
	C.	13 Years	H. Less: Payments	426,970	426,970							
	D.	0.000%	I. Balance End of Year	415,354	0							
	E.	Current Year Interest Rate		4.450	4.450							
9011014	3 A.	10/08/10	F. Balance First of Year	782,045	782,045	399,867						
Fixed	B.	782,045	G. Plus: Interest	35,583	29,124	11,436						
	C.	14 Years	H. Less: Payments	35,583	411,302	411,302						
	D.	0.000%	I. Balance End of Year	782,045	399,867	0						
	E.	Current Year Interest Rate		4.550	4.550	4.550						
9011015	4 A.	10/08/10	F. Balance First of Year	550,618	550,618	550,618	281,604					
Fixed	B.	550,618	G. Plus: Interest	25,328	25,328	20,732	8,142					
	C.	15 Years	H. Less: Payments	25,328	25,328	289,746	289,746					
	D.	0.000%	I. Balance End of Year	550,618	550,618	281,604	0					
	E.	Current Year Interest Rate		4.600	4.600	4.600	4.600					
9011016	5 A.	10/08/10	F. Balance First of Year	578,406	578,406	578,406	578,406	295,958				
Fixed	B.	578,406	G. Plus: Interest	27,185	27,185	27,185	22,255	8,745				
	C.	16 Years	H. Less: Payments	27,185	27,185	27,185	304,703	304,703				
	D.	0.000%	I. Balance End of Year	578,406	578,406	578,406	295,958	0				
	E.	Current Year Interest Rate		4.700	4.700	4.700	4.700	4.700				
9011017	6 A.	10/08/10	F. Balance First of Year	607,998	607,998	607,998	607,998	607,998	311,100			
Fixed	B.	607,998	G. Plus: Interest	28,576	28,576	28,576	28,576	23,394	9,192			
	C.	17 Years	H. Less: Payments	28,576	28,576	28,576	28,576	320,292	320,292			
	D.	0.000%	I. Balance End of Year	607,998	607,998	607,998	607,998	311,100	0			
	E.	Current Year Interest Rate		4.700	4.700	4.700	4.700	4.700	4.700			
9011018	7 A.	10/08/10	F. Balance First of Year	638,862	638,862	638,862	638,862	638,862	638,862	326,893		
Fixed	B.	638,862	G. Plus: Interest	30,027	30,027	30,027	30,027	30,027	24,582	9,659		
	C.	18 Years	H. Less: Payments	30,027	30,027	30,027	30,027	30,027	336,551	336,551		
	D.	0.000%	I. Balance End of Year	638,862	638,862	638,862	638,862	638,862	326,893	0		
	E.	Current Year Interest Rate		4.700	4.700	4.700	4.700	4.700	4.700	4.700		
9011019	8 A.	10/08/10	F. Balance First of Year	555,544	555,544	555,544	555,544	555,544	555,544	284,329		
Fixed	B.	555,544	G. Plus: Interest	26,388	26,388	26,388	26,388	26,388	21,605	8,491		
	C.	19 Years	H. Less: Payments	26,388	26,388	26,388	26,388	26,388	292,820	292,820		
	D.	0.000%	I. Balance End of Year	555,544	555,544	555,544	555,544	555,544	284,329	0		
	E.	Current Year Interest Rate		4.750	4.750	4.750	4.750	4.750	4.750	4.750		

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
CFC Loan Summary**

				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
9011020	9 A.	10/08/10	F. Balance First of Year	431,549	431,549	431,549	431,549	431,549	431,549	431,549	431,549	220,921	
Fixed	B.	431,549	G. Plus: Interest	20,714	20,714	20,714	20,714	20,714	20,714	20,714	16,961	6,667	
	C.	20 Years	H. Less: Payments	20,714	20,714	20,714	20,714	20,714	20,714	20,714	227,588	227,588	
	D.	0.000%	I. Balance End of Year	431,549	431,549	431,549	431,549	431,549	431,549	431,549	220,921	0	
	E.	Current Year Interest Rate		4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	
9011021	10 A.	10/08/10	F. Balance First of Year	453,628	453,628	453,628	453,628	453,628	453,628	453,628	453,628	453,628	232,224
Fixed	B.	453,628	G. Plus: Interest	21,774	21,774	21,774	21,774	21,774	21,774	21,774	21,774	17,828	7,008
	C.	21 Years	H. Less: Payments	21,774	21,774	21,774	21,774	21,774	21,774	21,774	21,774	239,232	239,232
	D.	0.000%	I. Balance End of Year	453,628	453,628	453,628	453,628	453,628	453,628	453,628	453,628	232,224	0
	E.	Current Year Interest Rate		4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800
9011022	11 A.	10/08/10	F. Balance First of Year	476,735	476,735	476,735	476,735	476,735	476,735	476,735	476,735	476,735	476,735
Fixed	B.	476,735	G. Plus: Interest	22,883	22,883	22,883	22,883	22,883	22,883	22,883	22,883	22,883	18,737
	C.	22 Years	H. Less: Payments	22,883	22,883	22,883	22,883	22,883	22,883	22,883	22,883	22,883	251,418
	D.	0.000%	I. Balance End of Year	476,735	476,735	476,735	476,735	476,735	476,735	476,735	476,735	476,735	244,053
	E.	Current Year Interest Rate		4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800
9011023	12 A.	10/08/10	F. Balance First of Year	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303
Fixed	B.	501,303	G. Plus: Interest	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063
	C.	23 Years	H. Less: Payments	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063
	D.	0.000%	I. Balance End of Year	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303
	E.	Current Year Interest Rate		4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800
9011024	13 A.	03/01/11	F. Balance First of Year	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100
Fixed	B.	358,100	G. Plus: Interest	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368
	C.	24 Years	H. Less: Payments	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368
	D.	0.000%	I. Balance End of Year	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100
	E.	Current Year Interest Rate		4.850	4.850	4.850	4.850	4.850	4.850	4.850	4.850	4.850	4.850
*** Total Debt & Debt Service CFC													
	A.	Debt First of Year		7,162,661	6,350,142	5,552,609	4,883,728	4,319,677	3,726,821	3,103,751	2,505,644	2,010,687	1,568,362
	B.	Funds Advanced		0	0	0	0	0	0	0	0	0	0
	C.	Interest		316,348	285,045	251,145	222,190	195,355	166,964	138,065	111,539	88,809	67,175
	D.	Payments		1,128,867	1,082,578	920,026	786,242	788,211	790,033	736,173	606,496	531,134	532,081
	E.	Debt End of Year		6,350,142	5,552,609	4,883,728	4,319,677	3,726,821	3,103,751	2,505,644	2,010,687	1,568,362	1,103,456

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Other Loan Summary

				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
RIML0602T1 Fixed	1 A.	01/01/99	F. Balance First of Year	455,656	4,904								
	B.	455,656	G. Plus: Interest	15,732	112								
	C.	11 Years	H. Less: Payments	466,484	5,016								
	D.	0.000%	I. Balance End of Year	4,904	0								
	E.	Current Year Interest Rate		4.570	4.570								
*** Total Debt & Debt Service													
			Other										
A. Debt First of Year				455,656	4,903	0	0	0	0	0	0	0	0
B. Funds Advanced				0	0	0	0	0	0	0	0	0	0
C. Interest				15,731	112	0	0	0	0	0	0	0	0
D. Payments				466,484	5,015	0	0	0	0	0	0	0	0
E. Debt End of Year				4,903	0	0	0	0	0	0	0	0	0

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Definitions**

First Forecast Year 2022

Minimum General Funds No

Flowthrough Factor 1 Based on Sales

Capital Credits Method Dollar Amount
No Limitation

Base Power Cost = \$ 0.0813034

Flowthrough Factor 2 Based on Purchase

Base Power Cost = \$ 0.0741928

		<u>Num</u>	<u>Class Name</u>	<u>Flowthrough</u>	<u>Include in Total</u>
Allow Revenue Decreases	No				
Tax Basis	Plant	1	RESIDENTIAL	None	Yes
TIER Basis	Net	2	RES TOU	None	Yes
Debt Service Coverage	Modified	3	RES NET METER	None	Yes
Term for New RUS Loans	35 Years	4	SM COMM	None	Yes
Deferral Period	0 Years	5	SM COMM TOU	None	Yes
Fixed/Variable	Fixed	6	SM COMM NM	None	Yes
Payment Type	Fixed Debt Service	7	LARGE POWER	None	Yes
Reprice Freq	0 Years	8	CONTRACTS	None	Yes
Term for New CFC Loans	35 Years	9	LIGHTING	None	Yes
Deferral Period	0 Years	10	BLANK	None	No
Fixed/Variable	Fixed				
Payment Type	Fixed Debt Service				
Reprice Freq	0 Years				
Term for New Other Loans	35 Years				
Deferral Period	0 Years				
Fixed/Variable	Fixed				
Payment Type	Fixed Debt Service				
Reprice Freq	0 Years				
Term for Bonds	20 Years				
Deferral Period	0 Years				

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Existing Loan Data

Num.	Type Loan	Issue Date	Loan I.D.	Fixed or Variable	Original Balance	Original Rate - %	Discount Rate - %	Term Pmts.	Defer. Pmts.	Payments Per Year	Current Balance	Current Payment	Payment Type	Current Rate - %	Reprice Freq. Yrs.
1	RUS	11/17/99	FFB-1-1	Fixed	3,000,000	0.000%	-0.003%	140		4	1,227,907	48,368	Fixed Debt Serv	6.260%	0
2	RUS	05/31/00	FFB-1-2	Fixed	2,900,000	0.000%	0.000%	140		4	1,186,977	47,252	Fixed Debt Serv	6.417%	0
3	RUS	04/11/02	FFB-1-3	Fixed	5,581,000	0.000%	0.000%	140		4	2,419,350	92,041	Fixed Debt Serv	5.754%	0
4	RUS	10/04/04	FFB-2-1	Fixed	6,600,000	0.000%	-0.003%	140		4	3,893,087	110,226	Fixed Debt Serv	4.800%	0
5	RUS	01/12/07	FFB-2-2	Fixed	2,000,000	0.000%	-0.003%	140		4	1,248,780	35,463	Fixed Debt Serv	4.832%	0
6	RUS	01/18/08	FFB-2-3	Fixed	3,000,000	0.000%	-0.003%	140		4	1,939,394	51,338	Fixed Debt Serv	4.103%	0
7	RUS	08/15/08	FFB-2-4	Fixed	7,400,000	0.000%	-0.003%	140		4	4,857,436	131,942	Fixed Debt Serv	4.365%	0
8	RUS	08/22/08	FFB-2-5	Fixed	1,138,000	0.000%	-0.003%	140		4	746,995	20,171	Fixed Debt Serv	4.304%	0
9	RUS	10/08/10	FFB-4-2	Fixed	3,369,213	0.000%	-0.003%	140		4	3,369,213	35,163	Fixed Debt Serv	1.137%	0
10	RUS	10/08/10	FFB-4-3	Fixed	5,196,669	0.000%	-0.003%	140		4	5,196,669	54,034	Fixed Debt Serv	1.109%	0
11	RUS	10/08/10	FFB-4-4	Fixed	1,074,136	0.000%	-0.003%	140		4	1,074,136	12,574	Fixed Debt Serv	2.017%	0
12	RUS	01/06/12	FFB-3-1	Fixed	3,000,000	0.000%	-0.003%	140		4	2,365,140	34,645	Fixed Debt Serv	2.716%	0
13	RUS	06/12/12	FFB-3-2	Fixed	4,000,000	0.000%	-0.003%	140		4	3,123,008	43,803	Fixed Debt Serv	2.301%	0
14	RUS	03/11/13	FFB-3-3	Fixed	10,400,000	0.000%	-0.003%	140		4	8,407,000	124,656	Fixed Debt Serv	2.834%	0
15	RUS	02/16/16	FFB-3-4	Fixed	10,361,247	0.000%	-0.003%	140		4	8,768,032	121,031	Fixed Debt Serv	2.150%	0
16	RUS	03/30/16	FFB-3-5	Fixed	1,034,894	0.000%	-0.003%	140		4	1,034,894	14,345	Fixed Debt Serv	2.189%	0
17	CFC	10/08/10	9011012	Fixed	415,145	0.000%	0.000%	48	44	4	415,145	210,991	Fixed Debt Serv	4.400%	0
18	CFC	10/08/10	9011013	Fixed	812,728	0.000%	0.000%	52	44	4	812,728	0	Fixed Debt Serv	4.450%	0
19	CFC	10/08/10	9011014	Fixed	782,045	0.000%	0.000%	56	48	4	782,045	0	Fixed Debt Serv	4.550%	0
20	CFC	10/08/10	9011015	Fixed	550,618	0.000%	0.000%	60	52	4	550,618	0	Fixed Debt Serv	4.600%	0
21	CFC	10/08/10	9011016	Fixed	578,406	0.000%	0.000%	64	56	4	578,406	0	Fixed Debt Serv	4.700%	0
22	CFC	10/08/10	9011017	Fixed	607,998	0.000%	0.000%	68	60	4	607,998	0	Fixed Debt Serv	4.700%	0
23	CFC	10/08/10	9011018	Fixed	638,862	0.000%	0.000%	72	64	4	638,862	0	Fixed Debt Serv	4.700%	0
24	CFC	10/08/10	9011019	Fixed	555,544	0.000%	0.000%	76	68	4	555,544	0	Fixed Debt Serv	4.750%	0
25	CFC	10/08/10	9011020	Fixed	431,549	0.000%	0.000%	80	72	4	431,549	0	Fixed Debt Serv	4.800%	0
26	CFC	10/08/10	9011021	Fixed	453,628	0.000%	0.000%	84	76	4	453,628	0	Fixed Debt Serv	4.800%	0
27	CFC	10/08/10	9011022	Fixed	476,735	0.000%	0.000%	88	80	4	476,735	0	Fixed Debt Serv	4.800%	0
28	CFC	10/08/10	9011023	Fixed	501,303	0.000%	0.000%	92	84	4	501,303	0	Fixed Debt Serv	4.800%	0
29	CFC	03/01/11	9011024	Fixed	358,100	0.000%	0.000%	96	88	4	358,100	0	Fixed Debt Serv	4.850%	0
30	Other	01/01/99	RIML0602T1	Fixed	455,656	0.000%	0.000%	22		2	455,656	233,242	Fixed Debt Serv	4.570%	0

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Input Data

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
1 General Funds Ratio Desired				6.000	5.000	4.000	3.000	2.500	2.500	2.500	2.500	2.500	2.500
2 Equity Ratio Desired				40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.000
3 Debt Service Coverage				0.000	1.350	1.350	1.350	1.350	1.350	1.350	1.350	1.350	1.350
4 TIER				0.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000
5 Rate of Return on Rate Base				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Rate Base to Net Plant Factor (Percent)	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000
7 Percent New Loans RUS-Priority Items				100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
8 Percent New Loans CFC-Priority Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Percent New Loans Other-Priority Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Percent New Loans Bonds-Priority Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Percent of New Loans RUS-NonPri Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 Percent of New Loans CFC-NonPri Items				100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
13 Percent of New Loans Other-NonPri Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Percent of New Loans Bonds-NonPri Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 RUS Loans-Variable Interest Rate				2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000
16 RUS Loans-Fixed Interest Rate				2.100	2.250	2.500	2.750	2.750	2.750	2.750	2.750	2.750	2.750
17 CFC Loans-Variable Interest Rate				3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500
18 CFC Loans-Fixed Interest Rate				4.500	4.750	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
19 CFC Loans-Discount Percentage				0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
20 Other Loans-Variable Interest Rate				5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
21 Other Loans-Fixed Interest Rate				5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
22 Other Loans-Discount Percentage				0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
23 Bonds-Interest Rate				5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
24 CFC-CTC Percentage				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 CFC-Capital Credits Assigned Percentage				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 Other Loans-CTC Percentage				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 Other Loans-Capital Credits Assigned				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Unadvanced RUS Loans			3,600,000	3,600,000									
29 Unadvanced RUS % Rate			2.057										
30 Unadvanced CFC Loans			0										
31 Unadvanced CFC % Rate			0.000										
32 Unadvanced Other Loans			0										
33 Unadvanced Other % Rate			0.000										
34 Total Utility Plant	132,091,217	140,398,971	143,946,533										
35 Accum Prov Dep & Amort	60,236,501	63,163,048	65,665,768										
36 Net General Funds	14,816,024	15,594,017	12,242,162										
37 General Funds Excl Items	0	0	0										
38 Other Assets and Debits	37,873,373	38,515,662	38,487,955										
39 Total Margins and Equities	64,502,130	63,162,005	64,282,696										
40 Long Term Debt - RUS	45,944,955	54,072,940	50,858,018										
41 Long Term Debt - CFC	9,422,244	8,274,647	7,162,661										
42 Long Term Debt - Other	0	0	455,656										
43 Long Term Debt - Bonds	0	0	0										
44 Notes Payable	0	0	0										
45 Other Liabilities and Credits	4,674,784	5,836,010	6,251,851										
46 Other Proceeds				0	0	0	0	0	0	0	0	0	0
47 Sale of Excludable Items				0	0	0	0	0	0	0	0	0	0
48 Reimbursement of General Funds				4,673,000	0	0	0	0	0	0	0	0	0
49 Purchase of Excl Items				0	0	0	0	0	0	0	0	0	0
50 Capital Credit Retirement				1.00	1.00	1.00	1.00	1.00	1,340,000.00	1,340,000.00	1,340,000.00	1,340,000.00	1,340,000.00

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Input Data

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
51 Changes in Notes Payable				0	0	0	0	0	0	0	0	0	0
52 Interest Rate on Notes Payable - %				0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
53 Other Uses of General Funds				0	0	0	0	0	0	0	0	0	0
54 Total Operating Revenues	53,159,508	48,046,156	47,666,036										
55 Other Operating Rev	2,167,904	1,343,350	1,750,290	1,659,585	1,607,432	1,546,003	1,493,746	1,454,544	1,450,455	1,470,991	1,489,259	1,519,384	1,582,097
56 Cost of Power	32,717,212	29,338,356	28,672,560										
57 Cost per kWh Purchased				0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922
58 Flowthrough Adj Per kWh Purch				0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
59 Operating and Maint Expense	5,772,545	4,963,044	5,420,362	6,887,039	0	0	0	0	0	0	0	0	0
60 O&M Ratio to Total Plant				0.00	4.62	4.62	4.62	4.62	4.62	4.62	4.62	4.62	4.62
61 Admin & General	5,181,350	5,111,985	4,811,002	5,774,235	0	0	0	0	0	0	0	0	0
62 A&G Ratio to Total Plant				0.00	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88
63 Depreciation & Amort	3,739,376	3,484,509	3,507,479	0	0	0	0	0	0	0	0	0	0
64 Deprec Ratio to Total Plant				2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43
65 Tax Expense	506,322	1,205,471	742,975	799,325	0	0	0	0	0	0	0	0	0
66 Tax Ratio to Total Plant/Revenue				0.00	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53
67 Consumer Accounting	2,385,287	3,948,047	3,532,137	3,780,524	3,837,232	3,894,790	3,953,212	4,012,510	4,072,698	4,133,788	4,195,795	4,258,732	4,322,613
68 Cost Per Consumer				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
69 Amortization of Deferred Debits	0	0	0	0	0	0	0	0	0	0	0	0	0
70 Amortization of Deferred Credits	0	0	0	0	0	0	0	0	0	0	0	0	0
71 Interest on L-T Debt	2,104,627	2,042,989	2,077,286										
72 Interest - Other	5,389	106,790	18,162	-4,044	10,000	15,000	20,000	25,000	30,000	35,000	40,000	45,000	50,000
73 Operating Margin	747,400	-2,155,035	-1,115,927										
74 Non-Operating Margins - \$				15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500
75 Non-Operating Margins - %				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
76 G & T and Other Capital Credits	1,318,838	726,025	881,270	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
77 Net Margin	2,342,691	-1,339,959	1,234,287										
78 Consumers RESIDENTIAL	27,509	27,613	27,921	27,194	27,322	27,450	27,578	27,706	27,834	27,962	28,090	28,218	28,346
79 Consumers RES TOU	0	0	0	256	256	256	256	256	256	256	256	256	256
80 Consumers RES NET METER	0	0	0	404	503	602	701	800	899	998	1,097	1,196	1,295
81 Consumers SM COMM	3,368	3,210	3,170	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912
82 Consumers SM COMM TOU	0	0	0	28	28	28	28	28	28	28	28	28	28
83 Consumers SM COMM NM	0	0	0	40	47	54	61	68	75	82	89	96	103
84 Consumers LARGE POWER	6	9	9	428	436	441	444	447	450	453	456	459	462
85 Consumers CONTRACTS	0	0	0	4	4	4	4	4	4	4	4	4	4
86 Consumers LIGHTING	79	84	84	3,435	3,438	3,441	3,444	3,447	3,450	3,453	3,456	3,459	3,462
87 Consumers BLANK	248	246	240	0	0	0	0	0	0	0	0	0	0
88 Avg Mon Use RESIDENTIAL	543	560	560	552	551	550	549	548	547	546	545	544	543
89 Avg Mon Use RES TOU	0	0	0	914	914	914	914	914	914	914	914	914	914
90 Avg Mon Use RES NET METER	0	0	0	272	272	272	272	272	272	272	272	272	272
91 Avg Mon Use SM COMM	3,445	3,256	3,466	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083
92 Avg Mon Use SM COMM TOU	0	0	0	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515
93 Avg Mon Use SM COMM NM	0	0	0	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338
94 Avg Mon Use LARGE POWER	971,142	255,744	177,576	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440
95 Avg Mon Use CONTRACTS	0	0	0	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450
96 Avg Mon Use LIGHTING	1,862	1,860	1,852	102	102	102	102	102	102	102	102	102	102
97 Avg Mon Use BLANK	2,390	1,597	1,632	0	0	0	0	0	0	0	0	0	0
98 System's Own Use (Annual)	1,017,977	945,860	1,534,131	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000
99 Annual kWh Purchased/Generated	428,301,191	376,154,513	377,777,013										
100 % Line Loss - Office Use				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
BASE CASE
Input Data

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
101 % Line Loss RESIDENTIAL				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
102 % Line Loss RES TOU				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
103 % Line Loss RES NET METER				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
104 % Line Loss SM COMM				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
105 % Line Loss SM COMM TOU				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
106 % Line Loss SM COMM NM				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
107 % Line Loss LARGE POWER				8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40
108 % Line Loss CONTRACTS				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
109 % Line Loss LIGHTING				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
110 % Line Loss BLANK				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
111 Revenue per kWh RESIDENTIAL	0.1373722	0.1403977	0.1361198	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751	0.1369751
112 Monthly Charge RESIDENTIAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
113 Revenue per kWh RES TOU	0.0000000	0.0000000	0.0000000	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595	0.1289595
114 Monthly Charge RES TOU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
115 Revenue per kWh RES NET METER	0.0000000	0.0000000	0.0000000	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688	0.1898688
116 Monthly Charge RES NET METER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
117 Revenue per kWh SM COMM	0.1306765	0.1324846	0.1293093	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548	0.1558548
118 Monthly Charge SM COMM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
119 Revenue per kWh SM COMM TOU	0.0000000	0.0000000	0.0000000	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722	0.1190722
120 Monthly Charge SM COMM TOU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
121 Revenue per kWh SM COMM NM	0.0000000	0.0000000	0.0000000	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242	0.1539242
122 Monthly Charge SM COMM NM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
123 Revenue per kWh LARGE POWER	0.0993997	0.1100216	0.1217265	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598	0.1186598
124 Monthly Charge LARGE POWER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
125 Revenue per kWh CONTRACTS	0.0000000	0.0000000	0.0000000	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675	0.1092675
126 Monthly Charge CONTRACTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
127 Revenue per kWh LIGHTING	0.1779393	0.1755896	0.1774710	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674	0.1848674
128 Monthly Charge LIGHTING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
129 Revenue per kWh BLANK	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
130 Monthly Charge BLANK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
131 Adjustments per kWh - 1	0.0000000	0.0000000	0.0000000	-0.0000482	-0.0000500	-0.0000512	-0.0000521	-0.0000529	-0.0000538	-0.0000546	-0.0000554	-0.0000563	-0.0000571
132 Adjustments per kWh - 2	0.0000000	0.0000000	0.0000000	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006
133 Distribution - New Construction	7,146,735	8,646,716	4,356,203	5,814,356	5,988,787	6,168,450	6,353,504	6,544,109	6,740,432	6,942,645	7,150,924	7,365,452	7,586,416
134 Distribution - System Improvement	0	0	0	0	0	0	0	0	0	0	0	0	0
135 Distribution - Ordinary Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
136 Subtransmission	0	0	0	0	0	0	0	0	0	0	0	0	0
137 Warehouse - etc.	0	0	0	0	0	0	0	0	0	0	0	0	0
138 Office Headquarters	0	0	0	0	0	0	0	0	0	0	0	0	0
139 General Plant Additions	0	0	0	0	0	0	0	0	0	0	0	0	0
140 Generation & Transmission	0	0	0	0	0	0	0	0	0	0	0	0	0
141 Other Needs (e.g. SCADA)	0	0	0	0	0	0	0	0	0	0	0	0	0
142 Contribution in Aid of Construction	0	0	0	0	0	0	0	0	0	0	0	0	0
143 Minimum General Funds Invested in Plant	0	0	0	0	0	0	0	0	0	0	0	0	0
144 Total Retirements	1,087,888.00	338,966.00	808,641.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00
145 Total Plant Additions & Replacements	7,146,735	8,646,716	4,356,203										

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

TEN YEAR FINANCIAL FORECAST (2022-2031)

INCREASE CASE: \$5.6M (11.65%)

TEN-YEAR FINANCIAL FORECAST

CoOPTIONS:® Ten-Year Financial Forecast

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**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)**

Ratio Summary

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Equity as Percent of Total Assets	51.790	48.088	49.827	48.476	49.960	51.043	51.918	52.548	51.984	51.522	51.091	50.209	49.348
Equity as Percent of Capitalization	53.810	50.324	52.364	50.952	52.476	53.578	54.462	55.074	54.420	53.877	53.368	52.391	51.440
Debt Service				0.64482	1.59637	1.52925	1.49436	1.49005	1.48428	1.47901	1.47559	1.48368	1.48521
Times Interest Earned Ratio	2.11311	0.34411	1.59418	0.00076	2.49800	2.27789	2.16543	2.26145	2.36617	2.43146	2.44152	2.03467	2.00000
Average Revenue per kWh Sold	13.38080	13.91875	13.80739	13.91404	15.37359	15.35493	15.42340	15.60969	15.82607	16.04506	16.24154	16.24798	16.45654
Percent Increase in Average Revenue		4.020	-0.800	0.772	10.489	-0.121	0.445	1.207	1.386	1.383	1.224	0.039	1.283
Total Utility Plant per kWh Sold	33.24874	40.67294	41.69692	42.87987	43.96311	45.17391	46.48679	47.84122	49.23824	50.67895	52.16443	53.69585	55.27436
Net General Funds to Total Utility Plant	11.21650	11.10693	8.50465	6.00000	4.99999	3.99999	3.00000	2.50000	2.50000	2.50000	2.49999	2.50000	2.50000
Accum Depreciation to Total Utility	45.60220	44.98825	45.61816	45.92049	46.23094	46.54893	46.87390	47.20530	47.54261	47.88533	48.23295	48.58503	48.94110
Operations & Maint Cost per Consumer	186.43	160.53	173.81	198.46	203.40	208.86	214.50	220.31	226.29	232.46	238.80	245.34	252.06
Admin & General Cost per Consumer	167.34	165.35	154.27	166.39	170.82	175.41	180.14	185.02	190.05	195.22	200.55	206.04	211.69
Plant Revenue Ratio	6.46166	7.50483	7.57873	7.40772	6.06533	6.24836	6.36955	6.39190	6.39365	6.39870	6.42675	6.61012	6.63404
Rate of Return on Rate Base	3.81649	-0.13949	1.18085	-0.91284	4.51833	3.75340	3.30170	3.29841	3.38722	3.46159	3.43241	2.72241	2.71172
Rate Base (RBF times Net Utility Plant)	74,728,904	80,325,359	81,411,995	83,698,050	86,038,047	88,432,886	90,883,498	93,390,838	95,955,892	98,579,675	101,263,232	104,007,641	106,814,010
Rate Base Factor (RBF) Percent	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000
% Inc. Over Present Retail Rates Req				0.92971	0.00000	0.00000	0.52556	1.79536	3.19613	4.56702	5.79470	5.76184	6.98213
Modified Debt Service Coverage				0.51114	1.45370	1.38499	1.35000	1.35000	1.35000	1.35000	1.35000	1.35000	1.35493
Modified TIER	1.48647	-0.01125	1.16994	-0.38967	2.09535	1.85964	1.73420	1.82044	1.92425	1.99498	2.00978	1.61043	1.59038
Rotation Cycle in Years				* ,*** ,*** **	* ,*** ,*** **	* ,*** ,*** **	* ,*** ,*** **	* ,*** ,*** **	53.44	54.17	55.01	55.88	56.24
Percent Change in Net Plant		7.48	1.35	2.80	2.79	2.78	2.77	2.75	2.74	2.73	2.72	2.71	2.69

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Pro Forma Balance Sheet**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Assets and Other Debits													
Total Utility Plant	132,091,217	140,398,971	143,946,533	148,815,889	153,859,676	159,083,126	164,491,630	170,090,739	175,886,171	181,883,816	188,089,740	194,510,192	201,151,608
Accumulated Depreciation	60,236,501	63,163,048	65,665,768	68,336,994	71,130,784	74,051,504	77,103,650	80,291,855	83,620,889	87,095,666	90,721,247	94,502,844	98,445,828
Net Utility Plant	71,854,716	77,235,923	78,280,765	80,478,894	82,728,891	85,031,621	87,387,979	89,798,883	92,265,281	94,788,149	97,368,492	100,007,347	102,705,779
Net General Funds	14,816,024	15,594,017	12,242,162	8,928,956	7,692,983	6,363,322	4,934,752	4,252,276	4,397,158	4,547,103	4,702,239	4,862,760	5,028,797
General Funds Excludable Items	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Assets and Debits	37,873,373	38,515,662	38,487,955	39,237,955	39,987,955	40,737,955	41,487,955	42,237,955	42,987,955	43,737,955	44,487,955	45,237,955	45,987,955
Total Assets and Other Debits	124,544,113	131,345,602	129,010,882	128,645,806	130,409,829	132,132,899	133,810,687	136,289,114	139,650,395	143,073,207	146,558,687	150,108,062	153,722,531
Liabilities and Other Credits													
Total Margins and Equities	64,502,130	63,162,005	64,282,696	62,363,261	65,153,564	67,445,095	69,472,059	71,617,338	72,595,936	73,715,587	74,879,722	75,368,886	75,859,886
Long Term Debt													
Long Term Debt - RUS	45,944,955	54,072,940	50,858,018	53,675,648	53,451,804	53,552,224	53,767,099	54,693,104	57,698,856	60,600,125	63,416,426	66,918,963	70,507,337
Long Term Debt - CFC	9,422,244	8,274,647	7,162,661	6,350,142	5,552,609	4,883,728	4,319,677	3,726,821	3,103,751	2,505,644	2,010,687	1,568,362	1,103,456
Long Term Debt - Other	0	0	455,656	4,903	0	0	0	0	0	0	0	0	0
Long Term Debt - Bonds	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Long-Term Debt	55,367,199	62,347,587	58,476,335	60,030,694	59,004,414	58,435,953	58,086,776	58,419,925	60,802,608	63,105,769	65,427,114	68,487,325	71,610,793
Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Liabilities and Credits	4,674,784	5,836,010	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851	6,251,851
Total Liabilities and Other Credits	124,544,113	131,345,602	129,010,882	128,645,806	130,409,829	132,132,899	133,810,687	136,289,114	139,650,395	143,073,207	146,558,687	150,108,062	153,722,531

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Pro Forma Income Statement

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Accrual Basis													
Revenue from Present Rates	53,159,508	48,046,156	47,666,036	47,844,311	53,803,646	54,073,470	54,289,759	54,518,620	54,782,114	55,069,750	55,354,637	55,650,899	55,979,267
Add'l Revenue Required	0	0	0	444,816	0	0	285,330	978,808	1,750,908	2,515,050	3,207,639	3,206,520	3,908,546
Total Required Revenue	53,159,508	48,046,156	47,666,036	48,289,128	53,803,646	54,073,470	54,575,089	55,497,429	56,533,022	57,584,801	58,562,276	58,857,419	59,887,813
Cost of Power	32,717,212	29,338,356	28,672,560	28,199,857	28,436,610	28,613,513	28,750,434	28,887,105	29,023,528	29,159,701	29,295,625	29,431,299	29,566,725
Gross Margin	20,442,296	18,707,800	18,993,476	20,089,270	25,367,036	25,459,957	25,824,654	26,610,323	27,509,494	28,425,100	29,266,651	29,426,119	30,321,088
Operations and Maint Expense	5,772,545	4,963,044	5,420,362	6,887,039	7,108,317	7,349,640	7,599,513	7,858,192	8,125,941	8,403,032	8,689,745	8,986,370	9,293,204
Consumer Accounts and Sales	2,385,287	3,948,047	3,532,137	3,780,524	3,837,232	3,894,790	3,953,212	4,012,510	4,072,698	4,133,788	4,195,795	4,258,732	4,322,613
Admin and Gen and Other Deductions	5,181,350	5,111,985	4,811,002	5,774,235	5,969,755	6,172,425	6,382,275	6,599,520	6,824,383	7,057,092	7,297,881	7,546,995	7,804,682
Depreciation and Amort Expense	3,739,376	3,484,509	3,507,479	3,616,226	3,738,790	3,865,719	3,997,146	4,133,204	4,274,033	4,419,776	4,570,580	4,726,597	4,887,984
Tax Expense	506,322	1,205,471	742,975	799,325	815,456	843,140	871,805	901,480	932,196	963,984	996,875	1,030,904	1,066,103
Amort Deferred Debits (Non Cash)	0	0	0	0	0	0	0	0	0	0	0	0	0
Amort Deferred Credits (Non Cash)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Expense	2,104,627	2,042,989	2,077,286	1,920,899	1,862,681	1,793,209	1,739,237	1,700,635	1,697,143	1,718,275	1,737,137	1,767,855	1,831,000
Interest - Other	5,389	106,790	18,162	-4,044	10,000	15,000	20,000	25,000	30,000	35,000	40,000	45,000	50,000
Total Operating Expenses	52,412,108	50,201,191	48,781,963	50,974,061	51,778,841	52,547,438	53,313,624	54,117,649	54,979,924	55,890,649	56,823,642	57,793,755	58,822,313
Operating Margin	747,400	-2,155,035	-1,115,927	-2,684,933	2,024,804	1,526,031	1,261,464	1,379,779	1,553,097	1,694,151	1,738,634	1,063,663	1,065,500
Nonoperating Margins	276,453	89,051	1,468,944	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500
G&T and Other Capital Credits	1,318,838	726,025	881,270	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Net Margin	2,342,691	-1,339,959	1,234,287	-1,919,433	2,790,304	2,291,531	2,026,964	2,145,279	2,318,597	2,459,651	2,504,134	1,829,163	1,831,000
Cash Basis													
Operating Cash Before Debt Service				2,867,691	7,641,775	7,200,460	7,013,348	7,229,120	7,539,775	7,847,703	8,061,853	7,573,617	7,799,984
Total Debt Service				5,610,320	5,256,773	5,198,904	5,195,073	5,354,903	5,585,018	5,813,113	5,971,743	5,610,086	5,756,736
Cash Margins After Debt Service				-2,742,628	2,385,002	2,001,556	1,818,275	1,874,216	1,954,756	2,034,589	2,090,110	1,963,530	2,043,248

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Pro Forma Income Statement - Mills/kWh

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Accrual Basis in Mills per kWh Sold													
Revenue from Present Rates	133.808	139.187	138.073	137.858	153.735	153.549	153.427	153.343	153.359	153.442	153.519	153.628	153.825
Add'l Revenue Required	0.000	0.000	0.000	1.281	0.000	0.000	0.806	2.753	4.901	7.007	8.896	8.851	10.740
Total Required Revenue	133.808	139.187	138.073	139.140	153.735	153.549	154.234	156.096	158.260	160.450	162.415	162.479	164.565
Cost of Power	82.352	84.991	83.055	81.255	81.253	81.252	81.251	81.250	81.249	81.248	81.247	81.247	81.246
Gross Margin	51.455	54.195	55.018	57.885	72.482	72.297	72.982	74.846	77.011	79.201	81.167	81.232	83.319
Operations and Maint Expense	14.530	14.377	15.701	19.844	20.310	20.870	21.476	22.102	22.748	23.413	24.099	24.807	25.536
Consumer Accounts and Sales	6.004	11.437	10.231	10.893	10.964	11.059	11.172	11.285	11.401	11.518	11.636	11.756	11.878
Admin and Gen and Other Deductions	13.042	14.809	13.936	16.637	17.057	17.527	18.036	18.562	19.104	19.663	20.239	20.833	21.446
Depreciation and Amort Expense	9.412	10.094	10.160	10.419	10.683	10.977	11.296	11.625	11.964	12.314	12.675	13.048	13.431
Tax Expense	1.274	3.492	2.152	2.303	2.330	2.394	2.463	2.535	2.609	2.685	2.764	2.845	2.929
Amort Deferred Debits (Non Cash)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Amort Deferred Credits (Non Cash)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Interest Expense	5.297	5.918	6.017	5.534	5.322	5.092	4.915	4.783	4.751	4.787	4.817	4.880	5.031
Interest - Other	0.013	0.309	0.052	-0.011	0.028	0.042	0.056	0.070	0.083	0.097	0.110	0.124	0.137
Total Operating Expenses	131.926	145.430	141.306	146.876	147.950	149.215	150.669	152.216	153.912	155.730	157.593	159.543	161.637
Operating Margin	1.881	-6.243	-3.232	-7.736	5.785	4.333	3.565	3.880	4.347	4.720	4.821	2.936	2.927
Nonoperating Margins	0.695	0.257	4.255	0.044	0.044	0.044	0.043	0.043	0.043	0.043	0.042	0.042	0.042
G&T and Other Capital Credits	3.319	2.103	2.552	2.161	2.143	2.129	2.119	2.109	2.099	2.089	2.080	2.070	2.060
Net Margin	5.896	-3.881	3.575	-5.530	7.972	6.507	5.728	6.034	6.490	6.853	6.944	5.049	5.031
Cash Basis in Mills per kWh Sold													
Operating Cash Before Debt Service				8.262	21.835	20.446	19.820	20.333	21.107	21.866	22.358	20.907	21.433
Total Debt Service				16.165	15.020	14.763	14.681	15.061	15.634	16.197	16.561	15.487	15.818
Cash Margins After Debt Service				-7.902	6.814	5.683	5.138	5.271	5.472	5.669	5.796	5.420	5.614

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
General Funds Summary

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Sources of General Funds													
Net General Funds Beginning of Year				12,242,162	8,928,956	7,692,983	6,363,322	4,934,752	4,252,276	4,397,158	4,547,103	4,702,239	4,862,760
Cash Margins After Debt Service				-2,742,628	2,385,002	2,001,556	1,818,275	1,874,216	1,954,756	2,034,589	2,090,110	1,963,530	2,043,248
Other Proceeds				0	0	0	0	0	0	0	0	0	0
Sale of Excludable Items				0	0	0	0	0	0	0	0	0	0
Notes Payable Activity				0	0	0	0	0	0	0	0	0	0
Reimbursement				4,673,000	0	0	0	0	0	0	0	0	0
Total General Funds Available				14,172,533	11,313,958	9,694,539	8,181,598	6,808,969	6,207,032	6,431,748	6,637,213	6,665,770	6,906,008
Proposed Uses of General Funds													
Purchase of Excludable Items				0	0	0	0	0	0	0	0	0	0
Capital Credit Retirements				1	1	1	1	1	1,340,000	1,340,000	1,340,000	1,340,000	1,340,000
General Funds Invested in Plant				5,243,575	3,620,974	3,331,215	3,246,844	2,556,691	469,874	544,645	594,973	463,009	537,210
Other Uses of General Funds				0	0	0	0	0	0	0	0	0	0
Total Uses of General Funds				5,243,576	3,620,975	3,331,216	3,246,845	2,556,692	1,809,874	1,884,645	1,934,973	1,803,009	1,877,210
Net General Funds - End of Year				8,928,956	7,692,983	6,363,322	4,934,752	4,252,276	4,397,158	4,547,103	4,702,239	4,862,760	5,028,797

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Determination of Load**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Number of Consumers													
RESIDENTIAL	27,509	27,613	27,921	27,194	27,322	27,450	27,578	27,706	27,834	27,962	28,090	28,218	28,346
RES TOU	0	0	0	256	256	256	256	256	256	256	256	256	256
RES NET METER	0	0	0	404	503	602	701	800	899	998	1,097	1,196	1,295
SM COMM	3,368	3,210	3,170	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912
SM COMM TOU	0	0	0	28	28	28	28	28	28	28	28	28	28
SM COMM NM	0	0	0	40	47	54	61	68	75	82	89	96	103
LARGE POWER	6	9	9	428	436	441	444	447	450	453	456	459	462
CONTRACTS	0	0	0	4	4	4	4	4	4	4	4	4	4
LIGHTING	79	84	84	3,435	3,438	3,441	3,444	3,447	3,450	3,453	3,456	3,459	3,462
INCREASE	248	246	240	31,266	31,508	31,747	31,984	32,221	32,458	32,695	32,932	33,169	33,406
Total Consumers	30,962	30,916	31,184	34,701	34,946	35,188	35,428	35,668	35,908	36,148	36,388	36,628	36,868
Average Monthly Usage Per Consumer													
RESIDENTIAL	543	560	560	552	551	550	549	548	547	546	545	544	543
RES TOU	0	0	0	914	914	914	914	914	914	914	914	914	914
RES NET METER	0	0	0	272	272	272	272	272	272	272	272	272	272
SM COMM	3,445	3,256	3,466	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083
SM COMM TOU	0	0	0	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515
SM COMM NM	0	0	0	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338
LARGE POWER	971,142	255,744	177,576	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440
CONTRACTS	0	0	0	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450
LIGHTING	1,862	1,860	1,852	102	102	102	102	102	102	102	102	102	102
INCREASE	2,390	1,597	1,632	0	0	0	0	0	0	0	0	0	0
Annual Sales													
RESIDENTIAL	179,248,644	185,559,360	187,629,120	180,133,056	180,653,064	181,170,000	181,683,864	182,194,656	182,702,376	183,207,024	183,708,600	184,207,104	184,702,536
RES TOU	0	0	0	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808
RES NET METER	0	0	0	1,318,656	1,641,792	1,964,928	2,288,064	2,611,200	2,934,336	3,257,472	3,580,608	3,903,744	4,226,880
SM COMM	139,233,120	125,421,120	131,846,640	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352
SM COMM TOU	0	0	0	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040
SM COMM NM	0	0	0	642,240	754,632	867,024	979,416	1,091,808	1,204,200	1,316,592	1,428,984	1,541,376	1,653,768
LARGE POWER	69,922,224	27,620,352	19,178,208	104,979,840	106,942,080	108,168,480	108,904,320	109,640,160	110,376,000	111,111,840	111,847,680	112,583,520	113,319,360
CONTRACTS	0	0	0	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600
LIGHTING	1,765,176	1,874,880	1,866,816	4,204,440	4,208,112	4,211,784	4,215,456	4,219,128	4,222,800	4,226,472	4,230,144	4,233,816	4,237,488
INCREASE	7,112,640	4,714,344	4,700,160	0	0	0	0	0	0	0	0	0	0
Annual Power Requirements													
Total kWh Sold	397,281,804	345,190,056	345,220,944	347,053,032	349,974,480	352,157,016	353,845,920	355,531,752	357,214,512	358,894,200	360,570,816	362,244,360	363,914,832
Systems Own Use	1,017,977	945,860	1,534,131	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000
System Loss Percentage	7.00	7.98	8.21	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38
kWh Purchased/Generated	428,301,191	376,154,513	377,777,013	380,091,942	383,283,013	385,667,406	387,512,895	389,355,024	391,193,794	393,029,204	394,861,256	396,689,948	398,515,281

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Determination of Revenue - Existing Rates

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Estimated Revenue													
RESIDENTIAL													
Total Annual kWh Sold	179,248,644	185,559,360	187,629,120	180,133,056	180,653,064	181,170,000	181,683,864	182,194,656	182,702,376	183,207,024	183,708,600	184,207,104	184,702,536
Average Revenue per kWh Sold	0.1373722	0.1403977	0.1361198	0.1369751	0.1568054	0.1568054	0.1568054	0.1568054	0.1568054	0.1568054	0.1568054	0.1568054	0.1568054
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	27,509	27,613	27,921	27,194	27,322	27,450	27,578	27,706	27,834	27,962	28,090	28,218	28,346
Annual Revenue	24,623,780	26,052,107	25,540,038	24,673,743	28,327,375	28,408,434	28,489,010	28,569,105	28,648,719	28,727,850	28,806,500	28,884,668	28,962,355
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
RES TOU													
Total Annual kWh Sold	0	0	0	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808	2,807,808
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.1289595	0.1469813	0.1469813	0.1469813	0.1469813	0.1469813	0.1469813	0.1469813	0.1469813	0.1469813
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	256	256	256	256	256	256	256	256	256	256
Annual Revenue	0	0	0	362,093	412,695	412,695	412,695	412,695	412,695	412,695	412,695	412,695	412,695
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
RES NET METER													
Total Annual kWh Sold	0	0	0	1,318,656	1,641,792	1,964,928	2,288,064	2,611,200	2,934,336	3,257,472	3,580,608	3,903,744	4,226,880
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.1898688	0.2302586	0.2302586	0.2302586	0.2302586	0.2302586	0.2302586	0.2302586	0.2302586	0.2302586
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	404	503	602	701	800	899	998	1,097	1,196	1,295
Annual Revenue	0	0	0	250,371	378,036	452,441	526,846	601,251	675,656	750,060	824,465	898,870	973,275
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
SM COMM													
Total Annual kWh Sold	139,233,120	125,421,120	131,846,640	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352	37,844,352
Average Revenue per kWh Sold	0.1306765	0.1324846	0.1293093	0.1558548	0.1759774	0.1759774	0.1759774	0.1759774	0.1759774	0.1759774	0.1759774	0.1759774	0.1759774
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	3,368	3,210	3,170	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912
Annual Revenue	18,194,496	16,616,366	17,048,996	5,898,223	6,659,750	6,659,750	6,659,750	6,659,750	6,659,750	6,659,750	6,659,750	6,659,750	6,659,750
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
SM COMM TOU													
Total Annual kWh Sold	0	0	0	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040	1,517,040
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.1190722	0.1344219	0.1344219	0.1344219	0.1344219	0.1344219	0.1344219	0.1344219	0.1344219	0.1344219
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	28	28	28	28	28	28	28	28	28	28
Annual Revenue	0	0	0	180,637	203,923	203,923	203,923	203,923	203,923	203,923	203,923	203,923	203,923
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Determination of Revenue - Existing Rates

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
SM COMM NM													
Total Annual kWh Sold	0	0	0	642,240	754,632	867,024	979,416	1,091,808	1,204,200	1,316,592	1,428,984	1,541,376	1,653,768
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.1539242	0.1727312	0.1727312	0.1727312	0.1727312	0.1727312	0.1727312	0.1727312	0.1727312	0.1727312
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	40	47	54	61	68	75	82	89	96	103
Annual Revenue	0	0	0	98,856	130,348	149,762	169,175	188,589	208,002	227,416	246,830	266,243	285,657
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
LARGE POWER													
Total Annual kWh Sold	69,922,224	27,620,352	19,178,208	104,979,840	106,942,080	108,168,480	108,904,320	109,640,160	110,376,000	111,111,840	111,847,680	112,583,520	113,319,360
Average Revenue per kWh Sold	0.0993997	0.1100216	0.1217265	0.1186598	0.1268473	0.1268473	0.1268473	0.1268473	0.1268473	0.1268473	0.1268473	0.1268473	0.1268473
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	6	9	9	428	436	441	444	447	450	453	456	459	462
Annual Revenue	6,950,248	3,038,835	2,334,496	12,456,886	13,565,314	13,720,879	13,814,218	13,907,558	14,000,897	14,094,236	14,187,576	14,280,915	14,374,254
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
CONTRACTS													
Total Annual kWh Sold	0	0	0	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600	13,605,600
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.1092675	0.1168073	0.1168073	0.1168073	0.1168073	0.1168073	0.1168073	0.1168073	0.1168073	0.1168073
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	4	4	4	4	4	4	4	4	4	4
Annual Revenue	0	0	0	1,486,649	1,589,233	1,589,233	1,589,233	1,589,233	1,589,233	1,589,233	1,589,233	1,589,233	1,589,233
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
LIGHTING													
Total Annual kWh Sold	1,765,176	1,874,880	1,866,816	4,204,440	4,208,112	4,211,784	4,215,456	4,219,128	4,222,800	4,226,472	4,230,144	4,233,816	4,237,488
Average Revenue per kWh Sold	0.1779393	0.1755896	0.1774710	0.1848674	0.2208915	0.2208915	0.2208915	0.2208915	0.2208915	0.2208915	0.2208915	0.2208915	0.2208915
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	79	84	84	3,435	3,438	3,441	3,444	3,447	3,450	3,453	3,456	3,459	3,462
Annual Revenue	314,094	329,209	331,305	777,263	929,536	930,347	931,158	931,969	932,780	933,591	934,402	935,213	936,025
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
INCREASE													
Total Annual kWh Sold	7,112,640	4,714,344	4,700,160	0	0	0	0	0	0	0	0	0	0
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	248	246	240	31,266	31,508	31,747	31,984	32,221	32,458	32,695	32,932	33,169	33,406
Annual Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue from Rates	50,082,619	46,036,519	45,254,836	46,184,726	52,196,214	52,527,467	52,796,013	53,064,076	53,331,659	53,598,759	53,865,378	54,131,515	54,397,170
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Revenue	2,167,904	1,343,350	1,750,290	1,659,585	1,607,432	1,546,003	1,493,746	1,454,544	1,450,455	1,470,991	1,489,259	1,519,384	1,582,097
Total Revenue	52,250,523	47,379,869	47,005,126	47,844,311	53,803,646	54,073,470	54,289,759	54,518,620	54,782,114	55,069,750	55,354,637	55,650,899	55,979,267

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Plant Investment & Loan Fund Requirements**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total Utility Plant	126,032,370	132,091,217	140,398,971	143,946,533	148,815,889	153,859,676	159,083,126	164,491,630	170,090,739	175,886,171	181,883,816	188,089,740	194,510,192
Plus: Plant Additions and Replacements	7,146,735	8,646,716	4,356,203	5,814,356	5,988,787	6,168,450	6,353,504	6,544,109	6,740,432	6,942,645	7,150,924	7,365,452	7,586,416
Less: Retirements	1,087,888	338,966	808,641	945,000	945,000	945,000	945,000	945,000	945,000	945,000	945,000	945,000	945,000
Total Utility Plant	132,091,217	140,398,971	143,946,533	148,815,889	153,859,676	159,083,126	164,491,630	170,090,739	175,886,171	181,883,816	188,089,740	194,510,192	201,151,608
Analysis of Priority Funds													
Distr - New Construction	7,146,735	8,646,716	4,356,203	5,814,356	5,988,787	6,168,450	6,353,504	6,544,109	6,740,432	6,942,645	7,150,924	7,365,452	7,586,416
Distr - System Improvement	0	0	0	0	0	0	0	0	0	0	0	0	0
Distr - Ordinary Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Distr - Subtransmission	0	0	0	0	0	0	0	0	0	0	0	0	0
Distr - Warehouse	0	0	0	0	0	0	0	0	0	0	0	0	0
Reimbursement of Gen Funds	0	0	0	4,673,000	0	0	0	0	0	0	0	0	0
Total Priority Items	7,146,735	8,646,716	4,356,203	10,487,356	5,988,787	6,168,450	6,353,504	6,544,109	6,740,432	6,942,645	7,150,924	7,365,452	7,586,416
Less: Contrib in Aid of Construction				0	0	0	0	0	0	0	0	0	0
Less: Gen Funds Invested in Plant				5,243,575	3,620,974	3,331,215	3,246,844	2,556,691	469,874	544,645	594,973	463,009	537,210
Total Loan Funds Req'd for Priority Items				5,243,780	2,367,812	2,837,234	3,106,659	3,987,417	6,270,557	6,397,999	6,555,950	6,902,442	7,049,205
Prior Loan Funds-RUS				3,600,000	0	0	0						
Prior Loan Funds-CFC				0	0	0	0						
Prior Loan Funds-Other				0	0	0	0						
Total Prior Loan Funds Required				3,600,000	0	0	0						
New Loans from RUS				1,643,780	2,367,812	2,837,234	3,106,659	3,987,417	6,270,557	6,397,999	6,555,950	6,902,442	7,049,205
New Loans from CFC				0	0	0	0	0	0	0	0	0	0
New Loans from Other				0	0	0	0	0	0	0	0	0	0
New Bonds				0	0	0	0	0	0	0	0	0	0
Total Loan Funds Required-Priority Items				1,643,780	2,367,812	2,837,234	3,106,659	3,987,417	6,270,557	6,397,999	6,555,950	6,902,442	7,049,205
Analysis of Non-Priority Funds													
Office Headquarters	0	0	0	0	0	0	0	0	0	0	0	0	0
General Plant Additions	0	0	0	0	0	0	0	0	0	0	0	0	0
Generation and Transmission	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Needs	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Priority Items	0	0	0	0	0	0	0	0	0	0	0	0	0
Less: Gen Funds Invested in Plant				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - RUS				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - CFC				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - Other				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - Bonds				0	0	0	0	0	0	0	0	0	0
Total Loan Funds Required-Non-Pri Items				0	0	0	0	0	0	0	0	0	0
Total New Loans Required				1,643,780	2,367,812	2,837,234	3,106,659	3,987,417	6,270,557	6,397,999	6,555,950	6,902,442	7,049,205

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Determination of Debt & Debt Service**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total Debt and Debt Service-RUS													
Debt First of Year				50,858,018	53,675,648	53,451,804	53,552,224	53,767,099	54,693,104	57,698,856	60,600,125	63,416,426	66,918,963
Plus: Funds Advanced				5,243,780	2,367,812	2,837,234	3,106,659	3,987,417	6,270,557	6,397,999	6,555,950	6,902,442	7,049,205
Plus: Interest				1,588,818	1,577,522	1,542,063	1,517,046	1,505,279	1,530,179	1,580,209	1,625,598	1,679,046	1,763,825
Less: Debt Payments				4,014,968	4,169,178	4,278,878	4,408,830	4,566,691	4,794,985	5,076,940	5,365,246	5,078,952	5,224,655
Debt End of Year				53,675,648	53,451,804	53,552,224	53,767,099	54,693,104	57,698,856	60,600,125	63,416,426	66,918,963	70,507,337
Total Debt and Debt Service-CFC													
Debt First of Year				7,162,661	6,350,142	5,552,609	4,883,728	4,319,677	3,726,821	3,103,751	2,505,644	2,010,687	1,568,362
Plus: Funds Advanced				0	0	0	0	0	0	0	0	0	0
Plus: Interest				316,348	285,045	251,145	222,190	195,355	166,964	138,065	111,539	88,809	67,175
Less: Debt Payments				1,128,867	1,082,578	920,026	786,242	788,211	790,033	736,173	606,496	531,134	532,081
Debt End of Year				6,350,142	5,552,609	4,883,728	4,319,677	3,726,821	3,103,751	2,505,644	2,010,687	1,568,362	1,103,456
Total Debt and Debt Service-Other													
Debt First of Year				455,656	4,903	0	0	0	0	0	0	0	0
Plus: Funds Advanced				0	0	0	0	0	0	0	0	0	0
Plus: Interest				15,731	112	0	0	0	0	0	0	0	0
Less: Debt Payments				466,484	5,015	0	0	0	0	0	0	0	0
Debt End of Year				4,903	0	0	0	0	0	0	0	0	0
Total Debt and Debt Service-Bonds													
Debt First of Year				0	0	0	0	0	0	0	0	0	0
Plus: Funds Advanced				0	0	0	0	0	0	0	0	0	0
Plus: Interest				0	0	0	0	0	0	0	0	0	0
Less: Debt Payments				0	0	0	0	0	0	0	0	0	0
Debt End of Year				0	0	0	0	0	0	0	0	0	0
Total Debt and Debt Service													
Debt First of Year				58,476,335	60,030,694	59,004,414	58,435,953	58,086,776	58,419,925	60,802,608	63,105,769	65,427,114	68,487,325
Plus: Funds Advanced				5,243,780	2,367,812	2,837,234	3,106,659	3,987,417	6,270,557	6,397,999	6,555,950	6,902,442	7,049,205
Plus: Interest				1,920,899	1,862,681	1,793,209	1,739,237	1,700,635	1,697,143	1,718,275	1,737,137	1,767,855	1,831,000
Less: Debt Payments				5,610,320	5,256,773	5,198,904	5,195,073	5,354,903	5,585,018	5,813,113	5,971,743	5,610,086	5,756,736
Debt End of Year				60,030,694	59,004,414	58,435,953	58,086,776	58,419,925	60,802,608	63,105,769	65,427,114	68,487,325	71,610,793

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Determination of Operating Expenses**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total kWh Requirements	428,301,191	376,154,513	377,777,013	380,091,942	383,283,013	385,667,406	387,512,895	389,355,024	391,193,794	393,029,204	394,861,256	396,689,948	398,515,281
Cost per kWh Purchased	0.0763883	0.0779954	0.0758981	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922
Flow Through Adjustment per kWh				0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Cost of Power	32,717,212	29,338,356	28,672,560	28,199,857	28,436,610	28,613,513	28,750,434	28,887,105	29,023,528	29,159,701	29,295,625	29,431,299	29,566,725
Operating and Maint Expense	5,772,545	4,963,044	5,420,362	6,887,039	7,108,317	7,349,640	7,599,513	7,858,192	8,125,941	8,403,032	8,689,745	8,986,370	9,293,204
Ratio to Total Utility Plant - %	4.37	3.53	3.76	4.62	4.62	4.62	4.62	4.62	4.62	4.62	4.62	4.62	4.62
Admin General and Other Deductions	5,181,350	5,111,985	4,811,002	5,774,235	5,969,755	6,172,425	6,382,275	6,599,520	6,824,383	7,057,092	7,297,881	7,546,995	7,804,682
Ratio to Total Utility Plant - %	3.92	3.64	3.34	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88
Deprec and Amortization	3,739,376	3,484,509	3,507,479	3,616,226	3,738,790	3,865,719	3,997,146	4,133,204	4,274,033	4,419,776	4,570,580	4,726,597	4,887,984
Ratio to Total Utility Plant - %	2.83	2.48	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43
Tax Expense	506,322	1,205,471	742,975	799,325	815,456	843,140	871,805	901,480	932,196	963,984	996,875	1,030,904	1,066,103
Ratio to Total Utility Plant - %	0.38	0.85	0.51	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53
Ratio to Total Revenue - %	0.95	2.50	1.55	1.65	1.51	1.55	1.59	1.62	1.64	1.67	1.70	1.75	1.78
Total Utility Plant	132,091,217	140,398,971	143,946,533	148,815,889	153,859,676	159,083,126	164,491,630	170,090,739	175,886,171	181,883,816	188,089,740	194,510,192	201,151,608
Consumer Acct and Sales Expense	2,385,287	3,948,047	3,532,137	3,780,524	3,837,232	3,894,790	3,953,212	4,012,510	4,072,698	4,133,788	4,195,795	4,258,732	4,322,613
Cost per Consumer Served	77.03	127.70	113.26	108.94	109.80	110.68	111.58	112.49	113.42	114.35	115.30	116.26	117.24
Average Number of Consumers	30,962	30,916	31,184	34,701	34,946	35,188	35,428	35,668	35,908	36,148	36,388	36,628	36,868

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
RUS Loan Summary

				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
FFB-1-1 Fixed	1 A.	11/17/99	F. Balance First of Year	1,227,907	1,108,536	981,515	846,354	702,531	549,492	386,644	213,361	28,973	
	B.	3,000,000	G. Plus: Interest	74,137	66,483	58,339	49,673	40,452	30,639	20,198	9,088	454	
	C.	35 Years	H. Less: Payments	193,508	193,504	193,500	193,496	193,491	193,487	193,482	193,476	29,427	
	D.	0.000%	I. Balance End of Year	1,108,536	981,515	846,354	702,531	549,492	386,644	213,361	28,973	0	
	E.	Current Year Interest Rate	* Net of discount	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *	6.263 *
FFB-1-2 Fixed	2 A.	05/31/00	F. Balance First of Year	1,186,977	1,071,393	948,211	816,933	677,025	527,922	369,017	199,668	19,187	
	B.	2,900,000	G. Plus: Interest	73,424	65,826	57,730	49,101	39,904	30,104	19,659	8,527	308	
	C.	35 Years	H. Less: Payments	189,008	189,008	189,008	189,008	189,008	189,008	189,008	189,008	19,495	
	D.	0.000%	I. Balance End of Year	1,071,393	948,211	816,933	677,025	527,922	369,017	199,668	19,187	0	
	E.	Current Year Interest Rate		6.417	6.417	6.417	6.417	6.417	6.417	6.417	6.417	6.417	6.417
FFB-1-3 Fixed	3 A.	04/11/02	F. Balance First of Year	2,419,350	2,185,408	1,937,711	1,675,451	1,397,772	1,103,768	792,478	462,886	113,916	
	B.	5,581,000	G. Plus: Interest	134,222	120,467	105,904	90,485	74,159	56,874	38,572	19,194	1,977	
	C.	35 Years	H. Less: Payments	368,164	368,164	368,164	368,164	368,164	368,164	368,164	368,164	115,893	
	D.	0.000%	I. Balance End of Year	2,185,408	1,937,711	1,675,451	1,397,772	1,103,768	792,478	462,886	113,916	0	
	E.	Current Year Interest Rate		5.754	5.754	5.754	5.754	5.754	5.754	5.754	5.754	5.754	5.754
FFB-2-1 Fixed	4 A.	10/04/04	F. Balance First of Year	3,893,087	3,634,442	3,363,156	3,078,613	2,780,164	2,467,129	2,138,796	1,794,417	1,433,208	1,054,346
	B.	6,600,000	G. Plus: Interest	182,373	169,725	156,458	142,544	127,949	112,641	96,585	79,745	62,081	43,554
	C.	35 Years	H. Less: Payments	441,018	441,010	441,002	440,993	440,984	440,974	440,964	440,954	440,943	440,931
	D.	0.000%	I. Balance End of Year	3,634,442	3,363,156	3,078,613	2,780,164	2,467,129	2,138,796	1,794,417	1,433,208	1,054,346	656,969
	E.	Current Year Interest Rate	* Net of discount	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *	4.803 *
FFB-2-2 Fixed	5 A.	01/12/07	F. Balance First of Year	1,248,780	1,165,780	1,078,696	987,328	891,464	790,883	685,354	574,632	458,462	336,577
	B.	2,000,000	G. Plus: Interest	58,889	54,802	50,515	46,017	41,297	36,345	31,149	25,698	19,979	13,978
	C.	35 Years	H. Less: Payments	141,889	141,886	141,883	141,881	141,878	141,875	141,871	141,868	141,864	141,861
	D.	0.000%	I. Balance End of Year	1,165,780	1,078,696	987,328	891,464	790,883	685,354	574,632	458,462	336,577	208,694
	E.	Current Year Interest Rate	* Net of discount	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *	4.835 *
FFB-2-3 Fixed	6 A.	01/18/08	F. Balance First of Year	1,939,394	1,811,667	1,678,618	1,540,025	1,395,658	1,245,276	1,088,628	925,453	755,479	578,423
	B.	3,000,000	G. Plus: Interest	77,682	72,356	66,808	61,029	55,010	48,740	42,208	35,404	28,317	20,934
	C.	35 Years	H. Less: Payments	205,409	205,405	205,401	205,397	205,392	205,388	205,383	205,378	205,373	205,367
	D.	0.000%	I. Balance End of Year	1,811,667	1,678,618	1,540,025	1,395,658	1,245,276	1,088,628	925,453	755,479	578,423	393,990
	E.	Current Year Interest Rate	* Net of discount	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *	4.106 *
FFB-2-4 Fixed	7 A.	08/15/08	F. Balance First of Year	4,857,436	4,536,489	4,201,302	3,851,242	3,485,651	3,103,838	2,705,085	2,288,639	1,853,715	1,399,494
	B.	7,400,000	G. Plus: Interest	206,963	192,713	177,831	162,288	146,056	129,103	111,398	92,908	73,597	53,430
	C.	35 Years	H. Less: Payments	527,910	527,900	527,890	527,879	527,868	527,857	527,845	527,832	527,819	527,805
	D.	0.000%	I. Balance End of Year	4,536,489	4,201,302	3,851,242	3,485,651	3,103,838	2,705,085	2,288,639	1,853,715	1,399,494	925,119
	E.	Current Year Interest Rate	* Net of discount	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *	4.368 *
FFB-2-5 Fixed	8 A.	08/22/08	F. Balance First of Year	746,995	697,673	646,193	592,462	536,380	477,846	416,751	352,984	286,428	216,960
	B.	1,138,000	G. Plus: Interest	31,384	29,225	26,971	24,620	22,165	19,603	16,929	14,138	11,224	8,184
	C.	35 Years	H. Less: Payments	80,706	80,704	80,703	80,701	80,699	80,698	80,696	80,694	80,692	80,690
	D.	0.000%	I. Balance End of Year	697,673	646,193	592,462	536,380	477,846	416,751	352,984	286,428	216,960	144,454
	E.	Current Year Interest Rate	* Net of discount	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *	4.307 *

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
RUS Loan Summary**

				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
FFB-4-2 Fixed	9 A.	10/08/10	F. Balance First of Year	3,369,213	3,266,432	3,162,477	3,057,335	2,950,993	2,843,436	2,734,651	2,624,624	2,513,341	2,400,786
	B.	3,369,213	G. Plus: Interest	37,971	36,794	35,604	34,400	33,183	31,951	30,706	29,446	28,172	26,883
	C.	35 Years	H. Less: Payments	140,752	140,749	140,746	140,743	140,739	140,736	140,733	140,729	140,726	140,723
	D.	0.000%	I. Balance End of Year	3,266,432	3,162,477	3,057,335	2,950,993	2,843,436	2,734,651	2,624,624	2,513,341	2,400,786	2,286,947
	E.	Current Year Interest Rate *	Net of discount	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *	1.140 *
FFB-4-3 Fixed	10 A.	10/08/10	F. Balance First of Year	5,196,669	5,037,504	4,876,566	4,713,836	4,549,293	4,382,919	4,214,691	4,044,591	3,872,595	3,698,685
	B.	5,196,669	G. Plus: Interest	57,125	55,347	53,550	51,733	49,896	48,038	46,160	44,260	42,340	40,398
	C.	35 Years	H. Less: Payments	216,290	216,285	216,280	216,276	216,271	216,266	216,261	216,255	216,250	216,245
	D.	0.000%	I. Balance End of Year	5,037,504	4,876,566	4,713,836	4,549,293	4,382,919	4,214,691	4,044,591	3,872,595	3,698,685	3,522,838
	E.	Current Year Interest Rate *	Net of discount	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *	1.112 *
FFB-4-4 Fixed	11 A.	10/08/10	F. Balance First of Year	1,074,136	1,045,288	1,015,854	985,821	955,179	923,913	892,012	859,463	826,252	792,366
	B.	1,074,136	G. Plus: Interest	21,480	20,893	20,294	19,682	19,059	18,422	17,773	17,111	16,435	15,745
	C.	35 Years	H. Less: Payments	50,328	50,327	50,326	50,325	50,324	50,323	50,322	50,321	50,320	50,319
	D.	0.000%	I. Balance End of Year	1,045,288	1,015,854	985,821	955,179	923,913	892,012	859,463	826,252	792,366	757,792
	E.	Current Year Interest Rate *	Net of discount	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *	2.020 *
FFB-3-1 Fixed	12 A.	01/06/12	F. Balance First of Year	2,365,140	2,290,037	2,212,872	2,133,591	2,052,135	1,968,443	1,882,455	1,794,108	1,703,336	1,610,075
	B.	3,000,000	G. Plus: Interest	63,547	61,484	59,364	57,186	54,949	52,650	50,288	47,861	45,368	42,806
	C.	35 Years	H. Less: Payments	138,650	138,648	138,645	138,643	138,641	138,638	138,635	138,633	138,630	138,627
	D.	0.000%	I. Balance End of Year	2,290,037	2,212,872	2,133,591	2,052,135	1,968,443	1,882,455	1,794,108	1,703,336	1,610,075	1,514,254
	E.	Current Year Interest Rate *	Net of discount	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *	2.719 *
FFB-3-2 Fixed	13 A.	06/12/12	F. Balance First of Year	3,123,008	3,018,761	2,912,095	2,802,953	2,691,278	2,577,011	2,460,092	2,340,459	2,218,050	2,092,800
	B.	4,000,000	G. Plus: Interest	71,058	68,635	66,156	63,620	61,024	58,369	55,652	52,872	50,027	47,116
	C.	35 Years	H. Less: Payments	175,305	175,301	175,298	175,295	175,291	175,288	175,284	175,281	175,277	175,273
	D.	0.000%	I. Balance End of Year	3,018,761	2,912,095	2,802,953	2,691,278	2,577,011	2,460,092	2,340,459	2,218,050	2,092,800	1,964,643
	E.	Current Year Interest Rate *	Net of discount	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *	2.304 *
FFB-3-3 Fixed	14 A.	03/11/13	F. Balance First of Year	8,407,000	8,143,850	7,873,163	7,594,723	7,308,307	7,013,688	6,710,630	6,398,892	6,078,225	5,748,373
	B.	10,400,000	G. Plus: Interest	235,723	228,178	220,417	212,433	204,221	195,773	187,084	178,145	168,951	159,493
	C.	35 Years	H. Less: Payments	498,873	498,865	498,857	498,849	498,840	498,831	498,822	498,812	498,803	498,793
	D.	0.000%	I. Balance End of Year	8,143,850	7,873,163	7,594,723	7,308,307	7,013,688	6,710,630	6,398,892	6,078,225	5,748,373	5,409,073
	E.	Current Year Interest Rate *	Net of discount	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *	2.837 *
FFB-3-4 Fixed	15 A.	02/16/16	F. Balance First of Year	8,768,032	8,470,029	8,165,567	7,854,506	7,536,703	7,212,012	6,880,283	6,541,365	6,195,101	5,841,332
	B.	10,361,247	G. Plus: Interest	186,380	179,913	173,304	166,553	159,655	152,608	145,408	138,052	130,537	122,859
	C.	35 Years	H. Less: Payments	484,384	484,375	484,365	484,356	484,346	484,337	484,327	484,316	484,306	484,295
	D.	0.000%	I. Balance End of Year	8,470,029	8,165,567	7,854,506	7,536,703	7,212,012	6,880,283	6,541,365	6,195,101	5,841,332	5,479,896
	E.	Current Year Interest Rate *	Net of discount	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *	2.153 *
FFB-3-5 Fixed	16 A.	03/30/16	F. Balance First of Year	1,034,894	999,882	964,097	927,522	890,140	851,933	812,883	772,970	732,177	690,484
	B.	1,034,894	G. Plus: Interest	22,398	21,625	20,834	20,025	19,199	18,355	17,492	16,610	15,708	14,787
	C.	35 Years	H. Less: Payments	57,411	57,410	57,409	57,407	57,406	57,405	57,404	57,403	57,401	57,400
	D.	0.000%	I. Balance End of Year	999,882	964,097	927,522	890,140	851,933	812,883	772,970	732,177	690,484	647,871
	E.	Current Year Interest Rate *	Net of discount	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *	2.192 *

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
RUS Loan Summary

			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Fixed	17 A.	07/01/22	F. Balance First of Year	3,564,689	3,492,968	3,419,758	3,345,029	3,268,747	3,190,881	3,111,398	3,030,265	2,947,448
	B.	3,600,000	G. Plus: Interest	36,875	72,652	69,642	68,091	66,507	64,890	63,239	61,555	59,835
	C.	35 Years	H. Less: Payments	72,186	144,372	144,372	144,372	144,372	144,372	144,372	144,372	144,372
	D.	2.057%	I. Balance End of Year	3,564,689	3,492,968	3,419,758	3,345,029	3,268,747	3,190,881	3,111,398	3,030,265	2,947,448
	E.	Current Year Interest Rate		2.057	2.057	2.057	2.057	2.057	2.057	2.057	2.057	2.057
Fixed	18 A.	07/01/22	F. Balance First of Year	1,627,790	1,595,303	1,562,126	1,528,247	1,493,648	1,458,317	1,422,236	1,385,390	1,347,762
	B.	1,643,780	G. Plus: Interest	17,190	33,872	33,183	32,480	31,761	31,028	30,279	29,514	27,935
	C.	35 Years	H. Less: Payments	33,180	66,360	66,360	66,360	66,360	66,360	66,360	66,360	66,360
	D.	2.100%	I. Balance End of Year	1,627,790	1,595,303	1,562,126	1,528,247	1,493,648	1,458,317	1,422,236	1,385,390	1,347,762
	E.	Current Year Interest Rate		2.100	2.100	2.100	2.100	2.100	2.100	2.100	2.100	2.100
Fixed	19 A.	07/01/23	F. Balance First of Year		2,345,440	2,299,935	2,253,395	2,205,797	2,157,117	2,107,330	2,056,412	2,004,336
	B.	2,367,812	G. Plus: Interest	26,533	52,305	51,271	50,213	49,130	48,024	46,892	45,734	44,551
	C.	35 Years	H. Less: Payments	48,905	97,811	97,811	97,811	97,811	97,811	97,811	97,811	97,811
	D.	2.250%	I. Balance End of Year	2,345,440	2,299,935	2,253,395	2,205,797	2,157,117	2,107,330	2,056,412	2,004,336	1,951,076
	E.	Current Year Interest Rate		2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250
Fixed	20 A.	07/01/24	F. Balance First of Year			2,811,709	2,759,693	2,706,361	2,651,681	2,595,618	2,538,137	2,479,202
	B.	2,837,234	G. Plus: Interest		35,333	69,699	68,384	67,035	65,653	64,235	62,781	61,291
	C.	35 Years	H. Less: Payments		60,858	121,716	121,716	121,716	121,716	121,716	121,716	121,716
	D.	2.500%	I. Balance End of Year		2,811,709	2,759,693	2,706,361	2,651,681	2,595,618	2,538,137	2,479,202	2,418,777
	E.	Current Year Interest Rate			2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500
Fixed	21 A.	07/01/25	F. Balance First of Year				3,080,063	3,025,763	2,969,950	2,912,583	2,853,618	2,793,011
	B.	3,106,659	G. Plus: Interest			42,565	84,021	82,508	80,954	79,357	77,714	76,027
	C.	35 Years	H. Less: Payments			69,161	138,321	138,321	138,321	138,321	138,321	138,321
	D.	2.750%	I. Balance End of Year			3,080,063	3,025,763	2,969,950	2,912,583	2,853,618	2,793,011	2,730,716
	E.	Current Year Interest Rate				2.750	2.750	2.750	2.750	2.750	2.750	2.750
Fixed	22 A.	07/01/26	F. Balance First of Year					3,953,281	3,883,586	3,811,949	3,738,318	3,662,636
	B.	3,987,417	G. Plus: Interest				54,632	107,841	105,900	103,905	101,855	99,747
	C.	35 Years	H. Less: Payments				88,768	177,536	177,536	177,536	177,536	177,536
	D.	2.750%	I. Balance End of Year				3,953,281	3,883,586	3,811,949	3,738,318	3,662,636	3,584,847
	E.	Current Year Interest Rate					2.750	2.750	2.750	2.750	2.750	2.750
Fixed	23 A.	07/01/27	F. Balance First of Year						6,216,876	6,107,274	5,994,620	5,878,828
	B.	6,270,558	G. Plus: Interest					85,913	169,589	166,537	163,400	160,175
	C.	35 Years	H. Less: Payments					139,596	279,191	279,191	279,191	279,191
	D.	2.750%	I. Balance End of Year					6,216,876	6,107,274	5,994,620	5,878,828	5,759,812
	E.	Current Year Interest Rate						2.750	2.750	2.750	2.750	2.750
Fixed	24 A.	07/01/28	F. Balance First of Year							6,343,226	6,231,397	6,116,454
	B.	6,398,000	G. Plus: Interest						87,660	173,036	169,922	166,721
	C.	35 Years	H. Less: Payments						142,433	284,865	284,865	284,865
	D.	2.750%	I. Balance End of Year						6,343,226	6,231,397	6,116,454	5,998,309
	E.	Current Year Interest Rate							2.750	2.750	2.750	2.750

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
RUS Loan Summary

				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Fixed	25	A.	07/01/29	F. Balance First of Year								6,499,825	6,385,235
		B.	6,555,950	G. Plus: Interest							89,824	177,308	174,117
		C.	35 Years	H. Less: Payments							145,949	291,898	291,898
		D.	2.750%	I. Balance End of Year							6,499,825	6,385,235	6,267,453
		E.	Current Year Interest Rate								2.750	2.750	2.750
Fixed	26	A.	07/01/30	F. Balance First of Year									6,843,350
		B.	6,902,442	G. Plus: Interest								94,571	186,679
		C.	35 Years	H. Less: Payments								153,663	307,325
		D.	2.750%	I. Balance End of Year								6,843,350	6,722,704
		E.	Current Year Interest Rate									2.750	2.750
Fixed	27	A.	07/01/31	F. Balance First of Year									
		B.	7,049,205	G. Plus: Interest									96,582
		C.	35 Years	H. Less: Payments									156,930
		D.	2.750%	I. Balance End of Year									6,988,857
		E.	Current Year Interest Rate										2.750
*** Total Debt & Debt Service				RUS									
A. Debt First of Year				50,858,018	53,675,648	53,451,804	53,552,224	53,767,099	54,693,104	57,698,856	60,600,125	63,416,426	66,918,963
B. Funds Advanced				5,243,780	2,367,812	2,837,234	3,106,659	3,987,417	6,270,557	6,397,999	6,555,950	6,902,442	7,049,205
C. Interest				1,588,818	1,577,522	1,542,063	1,517,046	1,505,279	1,530,179	1,580,209	1,625,598	1,679,046	1,763,825
D. Payments				4,014,968	4,169,178	4,278,878	4,408,830	4,566,691	4,794,985	5,076,940	5,365,246	5,078,952	5,224,655
E. Debt End of Year				53,675,648	53,451,804	53,552,224	53,767,099	54,693,104	57,698,856	60,600,125	63,416,426	66,918,963	70,507,337

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
CFC Loan Summary

			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
9011012	1 A.	10/08/10	F. Balance First of Year	415,145								
Fixed	B.	415,145	G. Plus: Interest	6,863								
	C.	12 Years	H. Less: Payments	422,008								
	D.	0.000%	I. Balance End of Year	0								
	E.	Current Year Interest Rate		4.400								
9011013	2 A.	10/08/10	F. Balance First of Year	812,728	415,354							
Fixed	B.	812,728	G. Plus: Interest	29,596	11,616							
	C.	13 Years	H. Less: Payments	426,970	426,970							
	D.	0.000%	I. Balance End of Year	415,354	0							
	E.	Current Year Interest Rate		4.450	4.450							
9011014	3 A.	10/08/10	F. Balance First of Year	782,045	782,045	399,867						
Fixed	B.	782,045	G. Plus: Interest	35,583	29,124	11,436						
	C.	14 Years	H. Less: Payments	35,583	411,302	411,302						
	D.	0.000%	I. Balance End of Year	782,045	399,867	0						
	E.	Current Year Interest Rate		4.550	4.550	4.550						
9011015	4 A.	10/08/10	F. Balance First of Year	550,618	550,618	550,618	281,604					
Fixed	B.	550,618	G. Plus: Interest	25,328	25,328	20,732	8,142					
	C.	15 Years	H. Less: Payments	25,328	25,328	289,746	289,746					
	D.	0.000%	I. Balance End of Year	550,618	550,618	281,604	0					
	E.	Current Year Interest Rate		4.600	4.600	4.600	4.600					
9011016	5 A.	10/08/10	F. Balance First of Year	578,406	578,406	578,406	578,406	295,958				
Fixed	B.	578,406	G. Plus: Interest	27,185	27,185	27,185	22,255	8,745				
	C.	16 Years	H. Less: Payments	27,185	27,185	27,185	304,703	304,703				
	D.	0.000%	I. Balance End of Year	578,406	578,406	578,406	295,958	0				
	E.	Current Year Interest Rate		4.700	4.700	4.700	4.700	4.700				
9011017	6 A.	10/08/10	F. Balance First of Year	607,998	607,998	607,998	607,998	607,998	311,100			
Fixed	B.	607,998	G. Plus: Interest	28,576	28,576	28,576	28,576	23,394	9,192			
	C.	17 Years	H. Less: Payments	28,576	28,576	28,576	28,576	320,292	320,292			
	D.	0.000%	I. Balance End of Year	607,998	607,998	607,998	607,998	311,100	0			
	E.	Current Year Interest Rate		4.700	4.700	4.700	4.700	4.700	4.700			
9011018	7 A.	10/08/10	F. Balance First of Year	638,862	638,862	638,862	638,862	638,862	638,862	326,893		
Fixed	B.	638,862	G. Plus: Interest	30,027	30,027	30,027	30,027	30,027	24,582	9,659		
	C.	18 Years	H. Less: Payments	30,027	30,027	30,027	30,027	30,027	336,551	336,551		
	D.	0.000%	I. Balance End of Year	638,862	638,862	638,862	638,862	638,862	326,893	0		
	E.	Current Year Interest Rate		4.700	4.700	4.700	4.700	4.700	4.700	4.700		
9011019	8 A.	10/08/10	F. Balance First of Year	555,544	555,544	555,544	555,544	555,544	555,544	284,329		
Fixed	B.	555,544	G. Plus: Interest	26,388	26,388	26,388	26,388	26,388	21,605	8,491		
	C.	19 Years	H. Less: Payments	26,388	26,388	26,388	26,388	26,388	292,820	292,820		
	D.	0.000%	I. Balance End of Year	555,544	555,544	555,544	555,544	555,544	284,329	0		
	E.	Current Year Interest Rate		4.750	4.750	4.750	4.750	4.750	4.750	4.750		

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
CFC Loan Summary**

				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
9011020	9 A.	10/08/10	F. Balance First of Year	431,549	431,549	431,549	431,549	431,549	431,549	431,549	431,549	220,921	
Fixed	B.	431,549	G. Plus: Interest	20,714	20,714	20,714	20,714	20,714	20,714	20,714	16,961	6,667	
	C.	20 Years	H. Less: Payments	20,714	20,714	20,714	20,714	20,714	20,714	20,714	227,588	227,588	
	D.	0.000%	I. Balance End of Year	431,549	431,549	431,549	431,549	431,549	431,549	431,549	220,921	0	
	E.	Current Year Interest Rate		4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	
9011021	10 A.	10/08/10	F. Balance First of Year	453,628	453,628	453,628	453,628	453,628	453,628	453,628	453,628	453,628	232,224
Fixed	B.	453,628	G. Plus: Interest	21,774	21,774	21,774	21,774	21,774	21,774	21,774	21,774	17,828	7,008
	C.	21 Years	H. Less: Payments	21,774	21,774	21,774	21,774	21,774	21,774	21,774	21,774	239,232	239,232
	D.	0.000%	I. Balance End of Year	453,628	453,628	453,628	453,628	453,628	453,628	453,628	453,628	232,224	0
	E.	Current Year Interest Rate		4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800
9011022	11 A.	10/08/10	F. Balance First of Year	476,735	476,735	476,735	476,735	476,735	476,735	476,735	476,735	476,735	476,735
Fixed	B.	476,735	G. Plus: Interest	22,883	22,883	22,883	22,883	22,883	22,883	22,883	22,883	22,883	18,737
	C.	22 Years	H. Less: Payments	22,883	22,883	22,883	22,883	22,883	22,883	22,883	22,883	22,883	251,418
	D.	0.000%	I. Balance End of Year	476,735	476,735	476,735	476,735	476,735	476,735	476,735	476,735	476,735	244,053
	E.	Current Year Interest Rate		4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800
9011023	12 A.	10/08/10	F. Balance First of Year	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303
Fixed	B.	501,303	G. Plus: Interest	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063
	C.	23 Years	H. Less: Payments	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063	24,063
	D.	0.000%	I. Balance End of Year	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303	501,303
	E.	Current Year Interest Rate		4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800
9011024	13 A.	03/01/11	F. Balance First of Year	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100
Fixed	B.	358,100	G. Plus: Interest	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368
	C.	24 Years	H. Less: Payments	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368	17,368
	D.	0.000%	I. Balance End of Year	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100	358,100
	E.	Current Year Interest Rate		4.850	4.850	4.850	4.850	4.850	4.850	4.850	4.850	4.850	4.850
*** Total Debt & Debt Service CFC													
	A.	Debt First of Year		7,162,661	6,350,142	5,552,609	4,883,728	4,319,677	3,726,821	3,103,751	2,505,644	2,010,687	1,568,362
	B.	Funds Advanced		0	0	0	0	0	0	0	0	0	0
	C.	Interest		316,348	285,045	251,145	222,190	195,355	166,964	138,065	111,539	88,809	67,175
	D.	Payments		1,128,867	1,082,578	920,026	786,242	788,211	790,033	736,173	606,496	531,134	532,081
	E.	Debt End of Year		6,350,142	5,552,609	4,883,728	4,319,677	3,726,821	3,103,751	2,505,644	2,010,687	1,568,362	1,103,456

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Other Loan Summary

				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
RIML0602T1 Fixed	1 A.	01/01/99	F. Balance First of Year	455,656	4,904								
	B.	455,656	G. Plus: Interest	15,732	112								
	C.	11 Years	H. Less: Payments	466,484	5,016								
	D.	0.000%	I. Balance End of Year	4,904	0								
	E.	Current Year Interest Rate		4.570	4.570								
*** Total Debt & Debt Service													
			Other										
A. Debt First of Year				455,656	4,903	0	0	0	0	0	0	0	0
B. Funds Advanced				0	0	0	0	0	0	0	0	0	0
C. Interest				15,731	112	0	0	0	0	0	0	0	0
D. Payments				466,484	5,015	0	0	0	0	0	0	0	0
E. Debt End of Year				4,903	0	0	0	0	0	0	0	0	0

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)**

Definitions

First Forecast Year 2022

Minimum General Funds No

Flowthrough Factor 1 Based on Sales

Capital Credits Method Dollar Amount
No Limitation

Base Power Cost = \$ 0.0813034

Flowthrough Factor 2 Based on Purchase

Base Power Cost = \$ 0.0741928

		<u>Num</u>	<u>Class Name</u>	<u>Flowthrough</u>	<u>Include in Total</u>
Allow Revenue Decreases	No				
Tax Basis	Plant	1	RESIDENTIAL	None	Yes
TIER Basis	Net	2	RES TOU	None	Yes
Debt Service Coverage	Modified	3	RES NET METER	None	Yes
Term for New RUS Loans	35 Years	4	SM COMM	None	Yes
Deferral Period	0 Years	5	SM COMM TOU	None	Yes
Fixed/Variable	Fixed	6	SM COMM NM	None	Yes
Payment Type	Fixed Debt Service	7	LARGE POWER	None	Yes
Reprice Freq	0 Years	8	CONTRACTS	None	Yes
Term for New CFC Loans	35 Years	9	LIGHTING	None	Yes
Deferral Period	0 Years	10	INCREASE	None	No
Fixed/Variable	Fixed				
Payment Type	Fixed Debt Service				
Reprice Freq	0 Years				
Term for New Other Loans	35 Years				
Deferral Period	0 Years				
Fixed/Variable	Fixed				
Payment Type	Fixed Debt Service				
Reprice Freq	0 Years				
Term for Bonds	20 Years				
Deferral Period	0 Years				

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Existing Loan Data

Num.	Type Loan	Issue Date	Loan I.D.	Fixed or Variable	Original Balance	Original Rate - %	Discount Rate - %	Term Pmts.	Defer. Pmts.	Payments Per Year	Current Balance	Current Payment	Payment Type	Current Rate - %	Reprice Freq. Yrs.
1	RUS	11/17/99	FFB-1-1	Fixed	3,000,000	0.000%	-0.003%	140		4	1,227,907	48,368	Fixed Debt Serv	6.260%	0
2	RUS	05/31/00	FFB-1-2	Fixed	2,900,000	0.000%	0.000%	140		4	1,186,977	47,252	Fixed Debt Serv	6.417%	0
3	RUS	04/11/02	FFB-1-3	Fixed	5,581,000	0.000%	0.000%	140		4	2,419,350	92,041	Fixed Debt Serv	5.754%	0
4	RUS	10/04/04	FFB-2-1	Fixed	6,600,000	0.000%	-0.003%	140		4	3,893,087	110,226	Fixed Debt Serv	4.800%	0
5	RUS	01/12/07	FFB-2-2	Fixed	2,000,000	0.000%	-0.003%	140		4	1,248,780	35,463	Fixed Debt Serv	4.832%	0
6	RUS	01/18/08	FFB-2-3	Fixed	3,000,000	0.000%	-0.003%	140		4	1,939,394	51,338	Fixed Debt Serv	4.103%	0
7	RUS	08/15/08	FFB-2-4	Fixed	7,400,000	0.000%	-0.003%	140		4	4,857,436	131,942	Fixed Debt Serv	4.365%	0
8	RUS	08/22/08	FFB-2-5	Fixed	1,138,000	0.000%	-0.003%	140		4	746,995	20,171	Fixed Debt Serv	4.304%	0
9	RUS	10/08/10	FFB-4-2	Fixed	3,369,213	0.000%	-0.003%	140		4	3,369,213	35,163	Fixed Debt Serv	1.137%	0
10	RUS	10/08/10	FFB-4-3	Fixed	5,196,669	0.000%	-0.003%	140		4	5,196,669	54,034	Fixed Debt Serv	1.109%	0
11	RUS	10/08/10	FFB-4-4	Fixed	1,074,136	0.000%	-0.003%	140		4	1,074,136	12,574	Fixed Debt Serv	2.017%	0
12	RUS	01/06/12	FFB-3-1	Fixed	3,000,000	0.000%	-0.003%	140		4	2,365,140	34,645	Fixed Debt Serv	2.716%	0
13	RUS	06/12/12	FFB-3-2	Fixed	4,000,000	0.000%	-0.003%	140		4	3,123,008	43,803	Fixed Debt Serv	2.301%	0
14	RUS	03/11/13	FFB-3-3	Fixed	10,400,000	0.000%	-0.003%	140		4	8,407,000	124,656	Fixed Debt Serv	2.834%	0
15	RUS	02/16/16	FFB-3-4	Fixed	10,361,247	0.000%	-0.003%	140		4	8,768,032	121,031	Fixed Debt Serv	2.150%	0
16	RUS	03/30/16	FFB-3-5	Fixed	1,034,894	0.000%	-0.003%	140		4	1,034,894	14,345	Fixed Debt Serv	2.189%	0
17	CFC	10/08/10	9011012	Fixed	415,145	0.000%	0.000%	48	44	4	415,145	210,991	Fixed Debt Serv	4.400%	0
18	CFC	10/08/10	9011013	Fixed	812,728	0.000%	0.000%	52	44	4	812,728	0	Fixed Debt Serv	4.450%	0
19	CFC	10/08/10	9011014	Fixed	782,045	0.000%	0.000%	56	48	4	782,045	0	Fixed Debt Serv	4.550%	0
20	CFC	10/08/10	9011015	Fixed	550,618	0.000%	0.000%	60	52	4	550,618	0	Fixed Debt Serv	4.600%	0
21	CFC	10/08/10	9011016	Fixed	578,406	0.000%	0.000%	64	56	4	578,406	0	Fixed Debt Serv	4.700%	0
22	CFC	10/08/10	9011017	Fixed	607,998	0.000%	0.000%	68	60	4	607,998	0	Fixed Debt Serv	4.700%	0
23	CFC	10/08/10	9011018	Fixed	638,862	0.000%	0.000%	72	64	4	638,862	0	Fixed Debt Serv	4.700%	0
24	CFC	10/08/10	9011019	Fixed	555,544	0.000%	0.000%	76	68	4	555,544	0	Fixed Debt Serv	4.750%	0
25	CFC	10/08/10	9011020	Fixed	431,549	0.000%	0.000%	80	72	4	431,549	0	Fixed Debt Serv	4.800%	0
26	CFC	10/08/10	9011021	Fixed	453,628	0.000%	0.000%	84	76	4	453,628	0	Fixed Debt Serv	4.800%	0
27	CFC	10/08/10	9011022	Fixed	476,735	0.000%	0.000%	88	80	4	476,735	0	Fixed Debt Serv	4.800%	0
28	CFC	10/08/10	9011023	Fixed	501,303	0.000%	0.000%	92	84	4	501,303	0	Fixed Debt Serv	4.800%	0
29	CFC	03/01/11	9011024	Fixed	358,100	0.000%	0.000%	96	88	4	358,100	0	Fixed Debt Serv	4.850%	0
30	Other	01/01/99	RIML0602T1	Fixed	455,656	0.000%	0.000%	22		2	455,656	233,242	Fixed Debt Serv	4.570%	0

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)**

Input Data

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
1 General Funds Ratio Desired				6.000	5.000	4.000	3.000	2.500	2.500	2.500	2.500	2.500	2.500
2 Equity Ratio Desired				40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.000
3 Debt Service Coverage				0.000	1.350	1.350	1.350	1.350	1.350	1.350	1.350	1.350	1.350
4 TIER				0.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000
5 Rate of Return on Rate Base				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Rate Base to Net Plant Factor (Percent)	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000
7 Percent New Loans RUS-Priority Items				100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
8 Percent New Loans CFC-Priority Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Percent New Loans Other-Priority Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Percent New Loans Bonds-Priority Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Percent of New Loans RUS-NonPri Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 Percent of New Loans CFC-NonPri Items				100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
13 Percent of New Loans Other-NonPri Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Percent of New Loans Bonds-NonPri Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 RUS Loans-Variable Interest Rate				2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000
16 RUS Loans-Fixed Interest Rate				2.100	2.250	2.500	2.750	2.750	2.750	2.750	2.750	2.750	2.750
17 CFC Loans-Variable Interest Rate				3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500
18 CFC Loans-Fixed Interest Rate				4.500	4.750	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
19 CFC Loans-Discount Percentage				0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
20 Other Loans-Variable Interest Rate				5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
21 Other Loans-Fixed Interest Rate				5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
22 Other Loans-Discount Percentage				0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
23 Bonds-Interest Rate				5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
24 CFC-CTC Percentage				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 CFC-Capital Credits Assigned Percentage				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 Other Loans-CTC Percentage				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 Other Loans-Capital Credits Assigned				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Unadvanced RUS Loans			3,600,000	3,600,000									
29 Unadvanced RUS % Rate			2.057										
30 Unadvanced CFC Loans			0										
31 Unadvanced CFC % Rate			0.000										
32 Unadvanced Other Loans			0										
33 Unadvanced Other % Rate			0.000										
34 Total Utility Plant	132,091,217	140,398,971	143,946,533										
35 Accum Prov Dep & Amort	60,236,501	63,163,048	65,665,768										
36 Net General Funds	14,816,024	15,594,017	12,242,162										
37 General Funds Excl Items	0	0	0										
38 Other Assets and Debits	37,873,373	38,515,662	38,487,955										
39 Total Margins and Equities	64,502,130	63,162,005	64,282,696										
40 Long Term Debt - RUS	45,944,955	54,072,940	50,858,018										
41 Long Term Debt - CFC	9,422,244	8,274,647	7,162,661										
42 Long Term Debt - Other	0	0	455,656										
43 Long Term Debt - Bonds	0	0	0										
44 Notes Payable	0	0	0										
45 Other Liabilities and Credits	4,674,784	5,836,010	6,251,851										
46 Other Proceeds				0	0	0	0	0	0	0	0	0	0
47 Sale of Excludable Items				0	0	0	0	0	0	0	0	0	0
48 Reimbursement of General Funds				4,673,000	0	0	0	0	0	0	0	0	0
49 Purchase of Excl Items				0	0	0	0	0	0	0	0	0	0
50 Capital Credit Retirement				1.00	1.00	1.00	1.00	1.00	1,340,000.00	1,340,000.00	1,340,000.00	1,340,000.00	1,340,000.00

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)

Input Data

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
51 Changes in Notes Payable				0	0	0	0	0	0	0	0	0	0
52 Interest Rate on Notes Payable - %				0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
53 Other Uses of General Funds				0	0	0	0	0	0	0	0	0	0
54 Total Operating Revenues	53,159,508	48,046,156	47,666,036										
55 Other Operating Rev	2,167,904	1,343,350	1,750,290	1,659,585	1,607,432	1,546,003	1,493,746	1,454,544	1,450,455	1,470,991	1,489,259	1,519,384	1,582,097
56 Cost of Power	32,717,212	29,338,356	28,672,560										
57 Cost per kWh Purchased				0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922	0.0741922
58 Flowthrough Adj Per kWh Purch				0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
59 Operating and Maint Expense	5,772,545	4,963,044	5,420,362	6,887,039	0	0	0	0	0	0	0	0	0
60 O&M Ratio to Total Plant				0.00	4.62	4.62	4.62	4.62	4.62	4.62	4.62	4.62	4.62
61 Admin & General	5,181,350	5,111,985	4,811,002	5,774,235	0	0	0	0	0	0	0	0	0
62 A&G Ratio to Total Plant				0.00	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88	3.88
63 Depreciation & Amort	3,739,376	3,484,509	3,507,479	0	0	0	0	0	0	0	0	0	0
64 Deprec Ratio to Total Plant				2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43
65 Tax Expense	506,322	1,205,471	742,975	799,325	0	0	0	0	0	0	0	0	0
66 Tax Ratio to Total Plant/Revenue				0.00	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53
67 Consumer Accounting	2,385,287	3,948,047	3,532,137	3,780,524	3,837,232	3,894,790	3,953,212	4,012,510	4,072,698	4,133,788	4,195,795	4,258,732	4,322,613
68 Cost Per Consumer				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
69 Amortization of Deferred Debits	0	0	0	0	0	0	0	0	0	0	0	0	0
70 Amortization of Deferred Credits	0	0	0	0	0	0	0	0	0	0	0	0	0
71 Interest on L-T Debt	2,104,627	2,042,989	2,077,286										
72 Interest - Other	5,389	106,790	18,162	-4,044	10,000	15,000	20,000	25,000	30,000	35,000	40,000	45,000	50,000
73 Operating Margin	747,400	-2,155,035	-1,115,927										
74 Non-Operating Margins - \$				15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500
75 Non-Operating Margins - %				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
76 G & T and Other Capital Credits	1,318,838	726,025	881,270	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
77 Net Margin	2,342,691	-1,339,959	1,234,287										
78 Consumers RESIDENTIAL	27,509	27,613	27,921	27,194	27,322	27,450	27,578	27,706	27,834	27,962	28,090	28,218	28,346
79 Consumers RES TOU	0	0	0	256	256	256	256	256	256	256	256	256	256
80 Consumers RES NET METER	0	0	0	404	503	602	701	800	899	998	1,097	1,196	1,295
81 Consumers SM COMM	3,368	3,210	3,170	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912
82 Consumers SM COMM TOU	0	0	0	28	28	28	28	28	28	28	28	28	28
83 Consumers SM COMM NM	0	0	0	40	47	54	61	68	75	82	89	96	103
84 Consumers LARGE POWER	6	9	9	428	436	441	444	447	450	453	456	459	462
85 Consumers CONTRACTS	0	0	0	4	4	4	4	4	4	4	4	4	4
86 Consumers LIGHTING	79	84	84	3,435	3,438	3,441	3,444	3,447	3,450	3,453	3,456	3,459	3,462
87 Consumers INCREASE	248	246	240	31,266	31,508	31,747	31,984	32,221	32,458	32,695	32,932	33,169	33,406
88 Avg Mon Use RESIDENTIAL	543	560	560	552	551	550	549	548	547	546	545	544	543
89 Avg Mon Use RES TOU	0	0	0	914	914	914	914	914	914	914	914	914	914
90 Avg Mon Use RES NET METER	0	0	0	272	272	272	272	272	272	272	272	272	272
91 Avg Mon Use SM COMM	3,445	3,256	3,466	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083
92 Avg Mon Use SM COMM TOU	0	0	0	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515	4,515
93 Avg Mon Use SM COMM NM	0	0	0	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338
94 Avg Mon Use LARGE POWER	971,142	255,744	177,576	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440	20,440
95 Avg Mon Use CONTRACTS	0	0	0	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450	283,450
96 Avg Mon Use LIGHTING	1,862	1,860	1,852	102	102	102	102	102	102	102	102	102	102
97 Avg Mon Use INCREASE	2,390	1,597	1,632	0	0	0	0	0	0	0	0	0	0
98 System's Own Use (Annual)	1,017,977	945,860	1,534,131	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000	1,166,000
99 Annual kWh Purchased/Generated	428,301,191	376,154,513	377,777,013										
100 % Line Loss - Office Use				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
TEN YEAR FINANCIAL FORECAST (2022-2031)
INCREASE CASE: \$5.6M (11.65%)
Input Data

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
101 % Line Loss RESIDENTIAL				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
102 % Line Loss RES TOU				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
103 % Line Loss RES NET METER				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
104 % Line Loss SM COMM				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
105 % Line Loss SM COMM TOU				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
106 % Line Loss SM COMM NM				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
107 % Line Loss LARGE POWER				8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40
108 % Line Loss CONTRACTS				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
109 % Line Loss LIGHTING				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
110 % Line Loss INCREASE				8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55	8.55
111 Revenue per kWh RESIDENTIAL	0.1373722	0.1403977	0.1361198	0.1369751	0.1568054	0.1568054	0.1568054	0.1568054	0.1568054	0.1568054	0.1568054	0.1568054	0.1568054
112 Monthly Charge RESIDENTIAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
113 Revenue per kWh RES TOU	0.0000000	0.0000000	0.0000000	0.1289595	0.1469813	0.1469813	0.1469813	0.1469813	0.1469813	0.1469813	0.1469813	0.1469813	0.1469813
114 Monthly Charge RES TOU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
115 Revenue per kWh RES NET METER	0.0000000	0.0000000	0.0000000	0.1898688	0.2302586	0.2302586	0.2302586	0.2302586	0.2302586	0.2302586	0.2302586	0.2302586	0.2302586
116 Monthly Charge RES NET METER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
117 Revenue per kWh SM COMM	0.1306765	0.1324846	0.1293093	0.1558548	0.1759774	0.1759774	0.1759774	0.1759774	0.1759774	0.1759774	0.1759774	0.1759774	0.1759774
118 Monthly Charge SM COMM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
119 Revenue per kWh SM COMM TOU	0.0000000	0.0000000	0.0000000	0.1190722	0.1344219	0.1344219	0.1344219	0.1344219	0.1344219	0.1344219	0.1344219	0.1344219	0.1344219
120 Monthly Charge SM COMM TOU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
121 Revenue per kWh SM COMM NM	0.0000000	0.0000000	0.0000000	0.1539242	0.1727312	0.1727312	0.1727312	0.1727312	0.1727312	0.1727312	0.1727312	0.1727312	0.1727312
122 Monthly Charge SM COMM NM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
123 Revenue per kWh LARGE POWER	0.0993997	0.1100216	0.1217265	0.1186598	0.1268473	0.1268473	0.1268473	0.1268473	0.1268473	0.1268473	0.1268473	0.1268473	0.1268473
124 Monthly Charge LARGE POWER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
125 Revenue per kWh CONTRACTS	0.0000000	0.0000000	0.0000000	0.1092675	0.1168073	0.1168073	0.1168073	0.1168073	0.1168073	0.1168073	0.1168073	0.1168073	0.1168073
126 Monthly Charge CONTRACTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
127 Revenue per kWh LIGHTING	0.1779393	0.1755896	0.1774710	0.1848674	0.2208915	0.2208915	0.2208915	0.2208915	0.2208915	0.2208915	0.2208915	0.2208915	0.2208915
128 Monthly Charge LIGHTING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
129 Revenue per kWh INCREASE	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
130 Monthly Charge INCREASE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
131 Adjustments per kWh - 1	0.0000000	0.0000000	0.0000000	-0.0000482	-0.0000500	-0.0000512	-0.0000521	-0.0000529	-0.0000538	-0.0000546	-0.0000554	-0.0000563	-0.0000571
132 Adjustments per kWh - 2	0.0000000	0.0000000	0.0000000	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006	-0.0000006
133 Distribution - New Construction	7,146,735	8,646,716	4,356,203	5,814,356	5,988,787	6,168,450	6,353,504	6,544,109	6,740,432	6,942,645	7,150,924	7,365,452	7,586,416
134 Distribution - System Improvement	0	0	0	0	0	0	0	0	0	0	0	0	0
135 Distribution - Ordinary Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
136 Subtransmission	0	0	0	0	0	0	0	0	0	0	0	0	0
137 Warehouse - etc.	0	0	0	0	0	0	0	0	0	0	0	0	0
138 Office Headquarters	0	0	0	0	0	0	0	0	0	0	0	0	0
139 General Plant Additions	0	0	0	0	0	0	0	0	0	0	0	0	0
140 Generation & Transmission	0	0	0	0	0	0	0	0	0	0	0	0	0
141 Other Needs (e.g. SCADA)	0	0	0	0	0	0	0	0	0	0	0	0	0
142 Contribution in Aid of Construction	0	0	0	0	0	0	0	0	0	0	0	0	0
143 Minimum General Funds Invested in Plant	0	0	0	0	0	0	0	0	0	0	0	0	0
144 Total Retirements	1,087,888.00	338,966.00	808,641.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00	945,000.00
145 Total Plant Additions & Replacements	7,146,735	8,646,716	4,356,203										

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
CONSUMERS BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>	<u>Average</u>
<u>Existing</u>														
Residential	27,152	27,144	27,177	27,203	27,312	27,255	27,217	27,182	27,180	27,164	27,182	27,157	326,325	27,194
Residential - TOU	257	259	258	256	256	258	257	253	256	258	255	250	3,073	256
Residential - Net	346	357	368	382	396	401	409	414	419	426	435	439	4,792	399
Residential - TOU Net	4	4	4	4	4	4	4	5	5	5	5	5	53	4
Small Commercial	2,918	2,900	2,908	2,913	2,909	2,906	2,909	2,908	2,906	2,914	2,909	2,948	34,948	2,912
Small Comm - TOU	28	28	28	28	28	28	29	28	28	28	28	28	337	28
Small Comm - Net	39	39	39	39	41	41	41	41	40	40	40	40	480	40
Large Power	404	403	406	407	410	411	409	412	412	413	412	412	4,911	409
Large Power Net	6	6	6	6	6	6	6	6	6	6	6	7	73	6
Large Power Primary	12	13	13	13	13	13	13	13	13	13	13	13	155	13
Large Power Contract	4	4	4	4	4	4	4	4	4	4	4	4	48	4
Lighting	3,435	3,436	3,442	3,434	3,435	3,423	3,432	3,427	3,430	3,437	3,437	3,457	41,225	3,435
Total	34,605	34,593	34,653	34,689	34,814	34,750	34,730	34,693	34,699	34,708	34,726	34,760	416,420	34,702

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
KWH SOLD BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>Existing</u>													
Residential	15,916,794	14,403,012	12,353,614	12,171,155	15,274,641	15,021,466	14,525,098	12,039,327	13,627,721	14,814,001	20,533,184	19,295,669	179,975,682
Residential - TOU	314,702	269,953	188,061	158,754	168,197	167,175	156,907	159,524	212,522	270,287	373,958	368,473	2,808,513
Residential - Net	510,414	314,826	384,761	372,971	406,546	403,250	419,706	395,099	438,805	462,782	598,924	718,634	5,426,718
Residential - TOU Net	11,226	8,439	5,871	3,710	4,332	5,310	4,653	7,626	9,570	10,035	15,602	16,677	103,051
Small Commercial	3,050,979	3,016,946	2,775,674	2,976,665	3,345,634	3,323,978	3,325,030	2,904,260	3,040,303	2,978,620	3,495,373	3,594,323	37,827,785
Small Comm - TOU	129,470	131,915	120,889	132,687	136,169	133,065	129,879	123,202	116,562	117,971	124,345	125,439	1,521,593
Small Comm - Net	103,916	112,664	104,994	102,501	198,520	118,433	111,469	104,937	105,133	103,126	126,111	121,111	1,412,915
Large Power	6,253,027	6,407,571	6,760,139	7,057,409	8,022,890	7,737,106	8,335,832	7,019,445	8,729,355	7,162,242	7,524,765	7,646,267	88,656,048
Large Power Net	54,000	50,560	49,960	45,160	57,960	54,160	53,320	43,640	49,600	50,720	65,400	103,720	678,200
Large Power Primary	867,480	1,137,800	1,174,620	1,266,720	1,090,300	1,295,100	1,032,100	1,074,020	1,235,100	1,341,520	1,885,620	1,380,080	14,780,460
Large Power Contract	948,000	1,183,200	1,012,800	976,800	1,353,600	1,209,600	1,293,600	1,185,600	7,368,000	1,135,200	(5,332,800)	1,272,000	13,605,600
Lighting	349,891	350,109	349,850	350,236	348,342	347,104	349,094	348,520	348,725	348,584	349,064	353,130	4,192,649
Total	28,509,899	27,386,995	25,281,233	25,614,768	30,407,131	29,815,747	29,736,688	25,405,200	35,281,396	28,795,088	29,759,546	34,995,523	350,989,214
<u>Meter Audit</u>													
Residential	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential - TOU	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential - Net	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential - TOU Net	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Commercial	6,962	6,962	6,962	6,962	6,962	0	0	0	0	0	0	0	34,808
Small Comm - TOU	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Comm - Net	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Power	125,310	149,412	211,794	257,040	260,059	0	0	0	0	0	0	0	1,003,615
Large Power Net	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Power Primary	6,000	7,200	6,000	6,000	2,400	0	0	0	0	0	0	0	27,600
Large Power Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	138,272	163,574	224,756	270,002	269,421	0	0	0	0	0	0	0	1,066,023

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
KWH SOLD BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>Adjusted kWh Sold</u>													
Residential	15,916,794	14,403,012	12,353,614	12,171,155	15,274,641	15,021,466	14,525,098	12,039,327	13,627,721	14,814,001	20,533,184	19,295,669	179,975,682
Residential - TOU	314,702	269,953	188,061	158,754	168,197	167,175	156,907	159,524	212,522	270,287	373,958	368,473	2,808,513
Residential - Net	510,414	314,826	384,761	372,971	406,546	403,250	419,706	395,099	438,805	462,782	598,924	718,634	5,426,718
Residential - TOU Net	11,226	8,439	5,871	3,710	4,332	5,310	4,653	7,626	9,570	10,035	15,602	16,677	103,051
Small Commercial	3,057,941	3,023,908	2,782,636	2,983,627	3,352,596	3,323,978	3,325,030	2,904,260	3,040,303	2,978,620	3,495,373	3,594,323	37,862,593
Small Comm - TOU	129,470	131,915	120,889	132,687	136,169	133,065	129,879	123,202	116,562	117,971	124,345	125,439	1,521,593
Small Comm - Net	103,916	112,664	104,994	102,501	198,520	118,433	111,469	104,937	105,133	103,126	126,111	121,111	1,412,915
Large Power	6,378,337	6,556,983	6,971,933	7,314,449	8,282,949	7,737,106	8,335,832	7,019,445	8,729,355	7,162,242	7,524,765	7,646,267	89,659,663
Large Power Net	54,000	50,560	49,960	45,160	57,960	54,160	53,320	43,640	49,600	50,720	65,400	103,720	678,200
Large Power Primary	873,480	1,145,000	1,180,620	1,272,720	1,092,700	1,295,100	1,032,100	1,074,020	1,235,100	1,341,520	1,885,620	1,380,080	14,808,060
Large Power Contract	948,000	1,183,200	1,012,800	976,800	1,353,600	1,209,600	1,293,600	1,185,600	7,368,000	1,135,200	(5,332,800)	1,272,000	13,605,600
Lighting	349,891	350,109	349,850	350,236	348,342	347,104	349,094	348,520	348,725	348,584	349,064	353,130	4,192,649
Total	28,648,171	27,550,569	25,505,989	25,884,770	30,676,552	29,815,747	29,736,688	25,405,200	35,281,396	28,795,088	29,759,546	34,995,523	352,055,237
<u>Billing kWh Sold</u>													
Residential	15,916,794	14,403,012	12,353,614	12,171,155	15,274,641	15,021,466	14,525,098	12,039,327	13,627,721	14,814,001	20,533,184	19,295,669	179,975,682
Residential - TOU	314,702	269,953	188,061	158,754	168,197	167,175	156,907	159,524	212,522	270,287	373,958	368,473	2,808,513
Residential - Net	145,201	89,825	44,137	38,155	62,510	72,314	66,873	46,437	66,909	109,466	262,298	279,907	1,284,033
Residential - TOU Net	4,132	3,371	2,038	(916)	1,089	(656)	2,542	1,234	2,173	3,594	7,252	8,182	34,035
Small Commercial	3,057,941	3,023,908	2,782,636	2,983,627	3,352,596	3,323,978	3,325,030	2,904,260	3,040,303	2,978,620	3,495,373	3,594,323	37,862,593
Small Comm - TOU	129,470	131,915	120,889	132,687	136,169	133,065	129,879	123,202	116,562	117,971	124,345	125,439	1,521,593
Small Comm - Net	58,922	43,527	32,367	38,125	57,597	61,488	55,308	47,744	45,181	51,243	78,594	71,959	642,055
Large Power	6,378,337	6,556,983	6,971,933	7,314,449	8,282,949	7,737,106	8,335,832	7,019,445	8,729,355	7,162,242	7,524,765	7,646,267	89,659,663
Large Power Net	44,640	37,120	35,960	35,400	50,200	46,960	44,280	35,560	41,360	44,720	60,440	96,760	573,400
Large Power Primary	873,480	1,145,000	1,180,620	1,272,720	1,092,700	1,295,100	1,032,100	1,074,020	1,235,100	1,341,520	1,885,620	1,380,080	14,808,060
Large Power Contract	948,000	1,183,200	1,012,800	976,800	1,353,600	1,209,600	1,293,600	1,185,600	7,368,000	1,135,200	(5,332,800)	1,272,000	13,605,600
Lighting	349,891	350,109	349,850	350,236	348,342	347,104	349,094	348,520	348,725	348,584	349,064	353,130	4,192,649
Total	28,221,510	27,237,923	25,074,905	25,471,192	30,180,590	29,414,700	29,316,543	24,984,873	34,833,911	28,377,448	29,362,093	34,492,189	346,967,877

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
KWH SOLD BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

<u>Adjustment</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
Residential	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential - TOU	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential - Net	(365,213)	(225,001)	(340,624)	(334,816)	(344,036)	(330,936)	(352,833)	(348,662)	(371,896)	(353,316)	(336,626)	(438,727)	(4,142,685)
Residential - TOU Net	(7,094)	(5,068)	(3,833)	(4,626)	(3,243)	(5,966)	(2,111)	(6,392)	(7,397)	(6,441)	(8,350)	(8,495)	(69,016)
Small Commercial	6,962	6,962	6,962	6,962	6,962	0	0	0	0	0	0	0	34,808
Small Comm - TOU	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Comm - Net	(44,994)	(69,137)	(72,627)	(64,376)	(140,923)	(56,945)	(56,161)	(57,193)	(59,952)	(51,883)	(47,517)	(49,152)	(770,860)
Large Power	125,310	149,412	211,794	257,040	260,059	0	0	0	0	0	0	0	1,003,615
Large Power Net	(9,360)	(13,440)	(14,000)	(9,760)	(7,760)	(7,200)	(9,040)	(8,080)	(8,240)	(6,000)	(4,960)	(6,960)	(104,800)
Large Power Primary	6,000	7,200	6,000	6,000	2,400	0	0	0	0	0	0	0	27,600
Large Power Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	(288,389)	(149,072)	(206,328)	(143,576)	(226,541)	(401,047)	(420,145)	(420,327)	(447,485)	(417,640)	(397,453)	(503,334)	(4,021,337)

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

KWH SOLD PER CONSUMER BY RATE SCHEDULE

FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>Existing</u>													
Residential	586	531	455	447	559	551	534	443	501	545	755	711	6,618
Residential - TOU	1,225	1,042	729	620	657	648	611	631	830	1,048	1,467	1,474	10,982
Residential - Net	420	252	120	100	158	180	164	112	160	257	603	638	3,164
Residential - TOU Net	1,033	843	509	(229)	272	(164)	636	247	435	719	1,450	1,636	7,387
Small Commercial	1,048	1,043	957	1,024	1,152	1,144	1,143	999	1,046	1,022	1,202	1,219	12,999
Small Comm - TOU	4,624	4,711	4,317	4,739	4,863	4,752	4,479	4,400	4,163	4,213	4,441	4,480	54,182
Small Comm - Net	1,511	1,116	830	978	1,405	1,500	1,349	1,164	1,130	1,281	1,965	1,799	16,028
Large Power	15,788	16,270	17,172	17,972	20,202	18,825	20,381	17,037	21,188	17,342	18,264	18,559	219,000
Large Power Net	7,440	6,187	5,993	5,900	8,367	7,827	7,380	5,927	6,893	7,453	10,073	13,823	93,263
Large Power Primary	72,790	88,077	90,817	97,902	84,054	99,623	79,392	82,617	95,008	103,194	145,048	106,160	1,144,682
Large Power Contract	237,000	295,800	253,200	244,200	338,400	302,400	323,400	296,400	1,842,000	283,800	(1,333,200)	318,000	3,401,400
Lighting	102	102	102	102	101	101	102	102	102	101	102	102	1,221
Total	343,567	415,974	375,201	373,755	460,190	437,387	439,571	410,079	1,973,456	420,975	(1,147,830)	468,601	4,970,926

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
BASE REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>Existing</u>													
Residential	2,063,483	1,889,063	1,658,252	1,638,738	1,981,645	1,953,787	1,897,658	1,624,124	1,801,515	1,939,056	2,590,975	2,451,570	23,489,867
Residential - TOU	36,780	32,394	23,983	21,072	22,205	22,146	21,034	21,135	26,481	32,284	42,922	42,092	344,527
Residential - Net	21,347	14,736	10,098	9,608	12,480	13,636	13,159	10,954	13,269	18,018	35,369	37,959	210,632
Residential - TOU Net	605	406	231	(88)	124	139	125	202	348	568	984	1,156	4,802
Small Commercial	460,161	455,795	427,801	451,103	494,827	492,081	491,982	443,083	458,910	451,692	512,439	525,481	5,665,355
Small Comm - TOU	14,520	14,655	13,847	14,943	15,397	15,047	14,782	13,949	13,307	13,357	14,021	14,048	171,873
Small Comm - Net	8,286	6,478	5,167	5,843	8,200	8,657	7,932	7,043	6,707	7,419	10,632	9,852	92,216
Large Power	826,086	870,585	910,208	969,715	1,018,586	1,025,678	1,061,841	951,594	1,081,563	979,869	1,025,440	982,756	11,703,921
Large Power Net	5,848	5,124	4,850	5,265	6,865	6,682	6,158	5,319	5,353	5,708	6,888	10,550	74,610
Large Power Primary	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Power Contract	115,272	130,669	121,696	121,245	152,260	142,290	242,337	140,319	565,291	129,807	(413,040)	138,616	1,586,762
Lighting	62,334	62,458	62,399	62,461	62,151	61,807	62,301	62,181	62,259	62,248	62,341	63,261	748,201
Total	3,614,720	3,482,364	3,238,532	3,299,905	3,774,740	3,741,952	3,819,308	3,279,904	4,035,003	3,640,027	3,888,971	4,277,342	44,092,766

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PCA REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>Existing</u>													
Residential	197,230.93	178,618.40	153,428.99	151,196.88	189,342.49	186,198.50	180,113.99	149,557.69	169,181.57	183,664.32	254,071.44	105,398.25	2,098,003
Residential - TOU	3,879.67	3,329.74	2,323.15	1,963.10	2,079.06	2,065.89	1,939.77	1,971.90	2,623.39	3,333.71	4,606.90	2,004.86	32,121
Residential - Net	1,889.39	1,134.35	595.04	522.83	836.33	960.81	900.26	631.44	885.32	1,409.54	3,277.52	1,573.87	14,617
Residential - TOU Net	63.18	41.92	22.28	(12.32)	7.94	9.04	8.33	13.33	30.33	51.05	98.76	49.26	383
Small Commercial	37,910.53	37,468.91	34,505.75	36,973.24	41,508.58	41,242.50	41,220.54	36,084.75	37,555.56	37,175.21	43,357.56	19,627.03	444,630
Small Comm - TOU	1,591.77	1,621.88	1,486.35	1,631.34	1,674.16	1,636.02	1,596.89	1,514.80	1,433.22	1,450.52	1,528.85	682.70	17,849
Small Comm - Net	729.58	540.40	403.23	474.00	713.30	761.13	685.16	592.19	560.73	635.22	971.36	393.84	7,460
Large Power	87,892.14	93,113.73	97,899.31	102,684.08	112,381.64	111,386.89	115,512.98	99,849.80	119,012.71	104,314.88	116,034.74	49,271.97	1,209,355
Large Power Net	548.62	456.21	441.95	435.07	616.96	577.14	544.20	437.04	508.30	549.61	742.81	526.37	6,384
Large Power Primary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Large Power Contract	11,650.92	14,541.52	12,447.31	12,004.87	16,635.75	14,865.98	15,898.35	14,571.03	80,951.85	13,951.60	(55,939.24)	6,919.68	158,500
Lighting	1,882.10	1,894.06	1,893.85	1,891.19	1,875.14	1,879.55	1,879.55	1,879.55	1,879.55	1,879.55	1,880.01	832.39	21,546
Total	345,269	332,761	305,447	309,764	367,671	361,583	360,300	307,104	414,623	348,415	370,631	187,280	4,010,848

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

DCA REVENUE BY RATE SCHEDULE

FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>Existing</u>													
Residential	(24,169.93)	35,376.75	17,111.88	16,856.87	(10,793.95)	(10,608.16)	(10,265.33)	(13,108.91)	(16,245.43)	(17,635.43)	(10,521.13)	(9,905.06)	(53,908)
Residential - TOU	(417.74)	644.43	258.88	218.86	(118.50)	(117.73)	(110.52)	(177.50)	(251.86)	(320.03)	(191.18)	(188.44)	(771)
Residential - Net	(273.98)	338.44	67.07	63.17	(58.32)	(64.84)	(56.44)	(59.05)	(112.81)	(218.09)	(196.18)	(171.58)	(743)
Residential - TOU Net	(9.65)	11.91	2.48	2.97	(0.45)	(0.52)	(0.47)	(1.02)	(2.91)	(4.90)	(4.10)	(4.62)	(11)
Small Commercial	(3,497.76)	4,677.96	2,583.06	2,767.84	(3,512.52)	(3,489.67)	(3,488.33)	(3,467.15)	(3,653.72)	(3,565.50)	(1,831.09)	(1,877.92)	(18,355)
Small Comm - TOU	(166.05)	214.95	111.28	122.11	(141.69)	(138.46)	(135.13)	(144.04)	(139.92)	(141.62)	(64.73)	(65.24)	(689)
Small Comm - Net	(120.68)	128.74	30.47	36.76	(63.09)	(68.91)	(60.00)	(55.13)	(55.89)	(68.67)	(47.76)	(39.49)	(384)
Large Power	(4,303.43)	2,474.35	1,911.76	2,005.28	(12,712.25)	(12,597.78)	(13,064.56)	(11,292.99)	(13,063.21)	(11,707.51)	(4,415.89)	(4,257.05)	(81,023)
Large Power Net	(22.76)	8.90	8.62	8.49	(69.77)	(65.26)	(61.55)	(49.44)	(57.51)	(62.16)	(28.41)	(45.48)	(436)
Large Power Primary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Large Power Contract	(4,834.80)	4,635.28	243.07	234.43	(1,881.51)	(1,681.34)	(1,798.11)	(1,647.99)	(8,339.29)	(1,577.92)	6,426.68	(597.83)	(10,819)
Lighting	(68.12)	(308.27)	(308.23)	(307.80)	(488.95)	(489.26)	(489.26)	(732.93)	(746.05)	(746.05)	(65.73)	(65.78)	(4,816)
Total	(37,885)	48,203	22,020	22,009	(29,841)	(29,322)	(29,530)	(30,736)	(42,669)	(36,048)	(10,940)	(17,218)	(171,955)

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

TOTAL REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>Existing</u>													
Residential	2,236,544	2,103,058	1,828,793	1,806,792	2,160,193	2,129,377	2,067,507	1,760,573	1,954,451	2,105,085	2,834,525	2,547,064	25,533,962
Residential - TOU	40,241	36,369	26,565	23,254	24,165	24,094	22,863	22,929	28,853	35,297	47,338	43,908	375,877
Residential - Net	22,963	16,209	10,760	10,194	13,258	14,532	14,003	11,527	14,041	19,209	38,450	39,361	224,506
Residential - TOU Net	658	460	256	(97)	132	148	133	215	376	614	1,079	1,201	5,174
Small Commercial	494,573	497,942	464,890	490,844	532,823	529,834	529,715	475,700	492,812	485,302	553,966	543,230	6,091,631
Small Comm - TOU	15,945	16,492	15,445	16,696	16,930	16,545	16,244	15,320	14,600	14,666	15,486	14,666	189,033
Small Comm - Net	8,895	7,147	5,601	6,354	8,851	9,350	8,557	7,580	7,212	7,986	11,555	10,207	99,292
Large Power	909,675	966,173	1,010,019	1,074,405	1,118,255	1,124,467	1,164,289	1,040,151	1,187,512	1,072,476	1,137,059	1,027,771	12,832,253
Large Power Net	6,374	5,589	5,301	5,709	7,412	7,194	6,641	5,707	5,804	6,196	7,602	11,031	80,558
Large Power Primary	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Power Contract	122,088	149,846	134,386	133,484	167,014	155,475	256,437	153,242	637,903	142,181	(462,553)	144,937	1,734,442
Lighting	64,148	64,044	63,985	64,044	63,537	63,198	63,691	63,328	63,393	63,382	64,155	64,027	764,931
Total	3,922,104	3,863,328	3,565,999	3,631,678	4,112,570	4,074,214	4,150,078	3,556,271	4,406,957	3,952,394	4,248,662	4,447,404	47,931,659

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
DEVELOPMENT OF ADJUSTED TEST YEAR REVENUE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>Billing Units</u>	<u>Rate</u>	<u>Revenue</u>
1. <u>RESIDENTIAL</u>			
<u>Residential</u>			
Consumers (12 Month Sum)	326,325	14.00	4,568,550
Energy Charge			
First 700 kWh	136,264,841	0.10140	13,817,255
Next 300 kWh	19,327,921	0.11140	2,153,130
Over 1,000 kWh	24,382,920	0.12140	2,960,086
Subtotal	179,975,682		23,499,022
PCA Revenue			1,330,907
DCA Revenue			(177,750)
Total			24,652,179
 <u>Residential Time of Use</u>			
Consumers (12 Month Sum)	3,073	16.00	49,168
Energy Charge			
On Peak kWh	1,073,814	0.14285	153,394
Off Peak kWh	1,734,699	0.08185	141,985
Subtotal	2,808,513		344,547
PCA Revenue			20,300
DCA Revenue			(2,663)
Total			362,184

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

DEVELOPMENT OF ADJUSTED TEST YEAR REVENUE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>Billing Units</u>	<u>Rate</u>	<u>Revenue</u>
1. <u>RESIDENTIAL (Cont.)</u>			
<u>Residential - Net Meter</u>			
Consumers (12 Month Sum)	4,792	14.00	67,088
Net Metering Fee	4,792	5.00	23,960
Metered kWh	5,426,718		
Billing kWh, Energy Charge			
First 700 kWh	506,667	0.10140	51,376
Next 300 kWh	95,796	0.11140	10,672
Over 1,000 kWh	681,570	0.12140	82,743
Subtotal	1,284,033		235,838
PCA Revenue			10,210
DCA Revenue			(1,040)
Total			245,008
<u>Residential Time of Use Net Meter</u>			
Consumers (12 Month Sum)	53	16.00	848
Net Metering Fee	53	5.00	265
Metered kWh	103,051		
Energy Charge			
On Peak kWh	19,131	0.14285	2,733
Off Peak kWh	14,904	0.08185	1,220
Subtotal	34,035		5,066
PCA Revenue			214
DCA Revenue			(28)
Total			5,252
Base Revenue	188,313,964		24,084,473
PCA Revenue	184,102,264		1,361,631
DCA Revenue			(181,481)
Total Revenue			25,264,623

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
DEVELOPMENT OF ADJUSTED TEST YEAR REVENUE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>Billing Units</u>	<u>Rate</u>	<u>Revenue</u>
2. <u>SMALL COMMERCIAL</u>			
<u>Small Commercial</u>			
Consumers (12 Month Sum)	34,948	35.00	1,223,180
Energy Charge per kWh	37,862,593	0.11746	4,447,340
Subtotal			5,670,520
PCA Revenue			273,864
DCA Revenue			(43,318)
Total			5,901,066
<u>Small Commercial Time of Use</u>			
Consumers (12 Month Sum)	337	40.00	13,480
Energy Charge			
On Peak kWh	560,487	0.15276	85,620
Off Peak kWh	961,106	0.07576	72,813
Subtotal	1,521,593		171,913
PCA Revenue			11,036
DCA Revenue			(1,770)
Total			181,179

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
DEVELOPMENT OF ADJUSTED TEST YEAR REVENUE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>Billing Units</u>	<u>Rate</u>	<u>Revenue</u>
2. <u>SMALL COMMERCIAL (Cont.)</u>			
<u>Small Commercial Net Meter</u>			
Consumers (12 Month Sum)	480	35.00	16,800
Net Metering Fee	480	5.00	2,400
Metered kWh	1,412,915		
Billing kWh - Energy Charge per kWh	642,055	0.11746	75,416
Subtotal			94,616
PCA Revenue			4,928
DCA Revenue			(716)
Total			98,828
 Base Revenue	 40,797,101		 5,937,049
PCA Revenue			289,828
DCA Revenue			(45,804)
Total Revenue			6,181,073
 3. <u>LARGE POWER</u>			
<u>Large Power</u>			
Consumers (12 Month Sum)	4,911	100.00	491,100
Billed Demand kW	257,212	13.50	3,472,356
Energy Charge per kWh	89,659,663	0.06773	6,072,649
Power Factor Penalty			260,596
Subtotal			10,296,701
PCA Revenue			626,814
DCA Revenue			(130,484)
Total			10,793,031

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
DEVELOPMENT OF ADJUSTED TEST YEAR REVENUE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>Billing Units</u>	<u>Rate</u>	<u>Revenue</u>
3. <u>LARGE POWER (Cont.)</u>			
<u>Large Power Net Meter</u>			
Consumers (12 Month Sum)	73	100.00	7,300
Net Metering Fee	73	5.00	365
Billed Demand kW	2,109	13.50	28,474
Metered kWh	678,200		
Billing Energy Charge per kWh	573,400	0.06773	38,836
Subtotal			74,975
PCA Revenue			4,071
DCA Revenue			(797)
Total			78,249
<u>Large Power - Primary</u>			
Consumers (12 Month Sum)	155	100.00	15,500
Billed Demand kW	35,602	13.50	480,633
Energy Charge per kWh	14,808,060	0.06773	1,002,950
Power Factor Penalty			0
Subtotal			1,499,083
PCA Revenue			116,625
DCA Revenue			(22,831)
Total			1,592,877
Base Revenue	105,145,923		11,870,759
PCA Revenue			747,510
DCA Revenue			(154,112)
Total Revenue			12,464,157

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

DEVELOPMENT OF ADJUSTED TEST YEAR REVENUE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

		<u>Billing Units</u>	<u>Rate</u>	<u>Revenue</u>
4. <u>LARGE POWER - CONTRACT</u>				
Consumers (12 Month Sum)		48	1,050.00	50,400
Billed Demand kW		27,490	8.00	219,918
Energy Charge per kWh		13,605,600	0.07315	995,250
Power Factor Penalty				321,195
Subtotal				1,586,762
PCA Revenue				(97,212)
DCA Revenue				(2,900)
Total				1,486,650
5. <u>LIGHTING</u>				
175 Watt MV	75 kWh	3,834	13.00	49,842
400 Watt MV	164 kWh	2,549	20.00	50,980
400 Watt MV - Steel	164 kWh	3,900	25.00	97,500
250 Watt HPS	113 kWh	18,220	20.00	364,400
400 Watt MV Dual	328 kWh	84	28.00	2,352
400 Watt MV Dual - Steel	328 kWh	12	37.00	444
100 Watt HPS	52 kWh	10,982	13.00	142,766
250 Watt HPS - Steel	113 kWh	1,620	25.00	40,500
1,000 Watt	394 kWh	24	28.00	672
Subtotal		4,192,649		749,456
PCA Revenue				29,966
DCA Revenue				(4,338)
Total				775,084
6. <u>TOTAL</u>				
Base Revenue		352,055,237		44,228,500
PCA Revenue				2,331,723
DCA Revenue				(388,635)
Other Revenue				1,764,776
Total Revenue				47,936,364

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

ADJUSTED PCA CALCULATION BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>kWh Usage</u>													
Residential	15,916,794	14,403,012	12,353,614	12,171,155	15,274,641	15,021,466	14,525,098	12,039,327	13,627,721	14,814,001	20,533,184	19,295,669	179,975,682
Residential - TOU	314,702	269,953	188,061	158,754	168,197	167,175	156,907	159,524	212,522	270,287	373,958	368,473	2,808,513
Residential - Net	145,201	89,825	44,137	38,155	62,510	72,314	66,873	46,437	66,909	109,466	262,298	279,907	1,284,033
Residential - TOU Net	4,132	3,371	2,038	(916)	1,089	(656)	2,542	1,234	2,173	3,594	7,252	8,182	
Small Commercial	3,057,941	3,023,908	2,782,636	2,983,627	3,352,596	3,323,978	3,325,030	2,904,260	3,040,303	2,978,620	3,495,373	3,594,323	37,862,593
Sm Comm - TOU	129,470	131,915	120,889	132,687	136,169	133,065	129,879	123,202	116,562	117,971	124,345	125,439	1,521,593
Sm Comm - Net	58,922	43,527	32,367	38,125	57,597	61,488	55,308	47,744	45,181	51,243	78,594	71,959	642,055
Large Power	6,378,337	6,556,983	6,971,933	7,314,449	8,282,949	7,737,106	8,335,832	7,019,445	8,729,355	7,162,242	7,524,765	7,646,267	89,659,663
Large Power Net	44,640	37,120	35,960	35,400	50,200	46,960	44,280	35,560	41,360	44,720	60,440	96,760	573,400
Large Power Primary	873,480	1,145,000	1,180,620	1,272,720	1,092,700	1,295,100	1,032,100	1,074,020	1,235,100	1,341,520	1,885,620	1,380,080	14,808,060
Large Power Contract	948,000	1,183,200	1,012,800	976,800	1,353,600	1,209,600	1,293,600	1,185,600	7,368,000	1,135,200	(5,332,800)	1,272,000	13,605,600
Lighting	349,891	350,109	349,850	350,236	348,342	347,104	349,094	348,520	348,725	348,584	349,064	353,130	4,192,649
Total	28,221,510	27,237,923	25,074,905	25,471,192	30,180,590	29,414,700	29,316,543	24,984,873	34,833,911	28,377,448	29,362,093	34,492,189	346,967,877
Purchased Power Cost	2,296,788	1,893,318	1,919,537	2,487,440	2,537,637	2,464,676	2,325,198	2,045,631	2,217,518	2,636,316	2,758,530	2,627,025	28,209,614
Base Power Cost per kWh Sold	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	
Base Cost of Power	2,104,844.86	2,031,485.99	1,870,161.63	1,899,717.94	2,250,958.96	2,193,836.55	2,186,515.75	1,863,446.79	2,598,017.60	2,116,475.21	2,189,912.95	2,572,530.96	25,877,905.19
Amount to Recover	191,943.14	(138,167.84)	49,375.59	587,721.97	286,678.04	270,839.41	138,681.84	182,184.25	(380,499.63)	519,840.60	568,617.05	54,494.24	2,331,708.68
Calculated Factor	0.006801	(0.005073)	0.001969	0.023074	0.009499	0.009208	0.004730	0.007292	(0.010923)	0.018319	0.019366	0.001580	0.006720
<u>Calculated PCA Revenue</u>													
Residential	108,250.00	(73,066.00)	24,324.00	280,837.00	145,094.00	138,318.00	68,704.00	87,791.00	(148,856.00)	271,378.00	397,646.00	30,487.00	1,330,907.00
Residential - TOU	2,140.00	(1,369.00)	370.00	3,663.00	1,598.00	1,539.00	742.00	1,163.00	(2,321.00)	4,951.00	7,242.00	582.00	20,300.00
Residential - Net	988.00	(456.00)	87.00	880.00	594.00	666.00	316.00	339.00	(731.00)	2,005.00	5,080.00	442.00	10,210.00
Residential - TOU Net	28.00	(17.00)	4.00	(21.00)	10.00	(6.00)	12.00	9.00	(24.00)	66.00	140.00	13.00	214.00
Small Commercial	20,797.00	(15,340.00)	5,479.00	68,844.00	31,846.00	30,607.00	15,727.00	21,178.00	(33,209.00)	54,565.00	67,691.00	5,679.00	273,864.00
Sm Comm - TOU	881.00	(669.00)	238.00	3,062.00	1,293.00	1,225.00	614.00	898.00	(1,273.00)	2,161.00	2,408.00	198.00	11,036.00
Sm Comm - Net	401.00	(221.00)	64.00	880.00	547.00	566.00	262.00	348.00	(494.00)	939.00	1,522.00	114.00	4,928.00
Large Power	43,379.00	(33,264.00)	13,728.00	168,774.00	78,680.00	71,243.00	39,428.00	51,186.00	(95,351.00)	131,205.00	145,725.00	12,081.00	626,814.00
Large Power Net	304.00	(188.00)	71.00	817.00	477.00	432.00	209.00	259.00	(452.00)	819.00	1,170.00	153.00	4,071.00
Large Power Primary	5,941.00	(5,809.00)	2,325.00	29,367.00	10,380.00	11,925.00	4,882.00	7,832.00	(13,491.00)	24,575.00	36,517.00	2,181.00	116,625.00
Large Power Contract	6,447.00	(6,002.00)	1,994.00	22,539.00	12,858.00	11,138.00	6,119.00	8,645.00	(80,481.00)	20,796.00	(103,275.00)	2,010.00	(97,212.00)
Lighting	2,380.00	(1,776.00)	689.00	8,081.00	3,309.00	3,196.00	1,651.00	2,541.00	(3,809.00)	6,386.00	6,760.00	558.00	29,966.00
Total	191,936.00	(138,177.00)	49,373.00	587,723.00	286,686.00	270,849.00	138,666.00	182,189.00	(380,492.00)	519,846.00	568,626.00	54,498.00	2,331,723.00

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

ADJUSTED DCA CALCULATION BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>kWh Usage</u>												
Residential	15,916,794	14,403,012	12,353,614	12,171,155	15,274,641	15,021,466	14,525,098	12,039,327	13,627,721	14,814,001	20,533,184	160,680,013
Residential - TOU	314,702	269,953	188,061	158,754	168,197	167,175	156,907	159,524	212,522	270,287	373,958	2,440,040
Residential - Net	145,201	89,825	44,137	38,155	62,510	72,314	66,873	46,437	66,909	109,466	262,298	1,004,126
Residential - TOU Net	4,132	3,371	2,038	(916)	1,089	(656)	2,542	1,234	2,173	3,594	7,252	
Small Commercial	3,057,941	3,023,908	2,782,636	2,983,627	3,352,596	3,323,978	3,325,030	2,904,260	3,040,303	2,978,620	3,495,373	34,268,270
Sm Comm - TOU	129,470	131,915	120,889	132,687	136,169	133,065	129,879	123,202	116,562	117,971	124,345	1,396,154
Sm Comm - Net	58,922	43,527	32,367	38,125	57,597	61,488	55,308	47,744	45,181	51,243	78,594	570,096
Large Power	6,378,337	6,556,983	6,971,933	7,314,449	8,282,949	7,737,106	8,335,832	7,019,445	8,729,355	7,162,242	7,524,765	82,013,396
Large Power Net	44,640	37,120	35,960	35,400	50,200	46,960	44,280	35,560	41,360	44,720	60,440	476,640
Large Power Primary	873,480	1,145,000	1,180,620	1,272,720	1,092,700	1,295,100	1,032,100	1,074,020	1,235,100	1,341,520	1,885,620	13,427,980
Large Power Contract	948,000	1,183,200	1,012,800	976,800	1,353,600	1,209,600	1,293,600	1,185,600	7,368,000	1,135,200	(5,332,800)	12,333,600
Lighting	349,891	350,109	349,850	350,236	348,342	347,104	349,094	348,520	348,725	348,584	349,064	3,839,519
Total	28,221,510	27,237,923	25,074,905	25,471,192	30,180,590	29,414,700	29,316,543	24,984,873	34,833,911	28,377,448	29,362,093	312,475,688
<u>Test Year Debt Cost</u>												
Interest Cost	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	1,829,228.50
Base Monthly Interest	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	2,213,500.67
Cost to Collect	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(384,272.17)
Weight Res	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	
Weight GS	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	
Weight LP	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	
Total	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	
Res to Collect	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(181,453.99)
Res kWh	16,376,697	14,762,790	12,585,812	12,368,064	15,505,348	15,260,955	14,748,878	12,245,288	13,907,152	15,193,754	21,169,440	164,124,179
Factor	(0.001007)	(0.001117)	(0.001311)	(0.001334)	(0.001064)	(0.001081)	(0.001118)	(0.001347)	(0.001186)	(0.001086)	(0.000779)	(0.001106)
GS to Collect	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(45,803.06)
GS kWh	3,246,333	3,199,350	2,935,892	3,154,439	3,546,362	3,518,531	3,510,217	3,075,206	3,202,046	3,147,834	3,698,312	36,234,520
Factor	(0.001283)	(0.001301)	(0.001418)	(0.001320)	(0.001174)	(0.001183)	(0.001186)	(0.001354)	(0.001300)	(0.001323)	(0.001126)	(0.001264)
LP to Collect	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(157,015.12)
LP kWh	8,244,457	8,922,303	9,201,313	9,599,369	10,779,449	10,288,766	10,705,812	9,314,625	17,373,815	9,683,682	4,138,025	108,251,616
Factor	(0.001731)	(0.001600)	(0.001551)	(0.001487)	(0.001324)	(0.001387)	(0.001333)	(0.001532)	(0.000822)	(0.001474)	(0.003449)	(0.001450)
<u>Calculated Test Year DCA</u>												
Residential	(16,033.00)	(16,094.00)	(16,191.00)	(16,233.00)	(16,250.00)	(16,237.00)	(16,246.00)	(16,218.00)	(16,164.00)	(16,084.00)	(16,000.00)	(177,750.00)
Residential - TOU	(317.00)	(302.00)	(246.00)	(212.00)	(179.00)	(181.00)	(175.00)	(215.00)	(252.00)	(293.00)	(291.00)	(2,663.00)
Residential - Net	(146.00)	(100.00)	(58.00)	(51.00)	(67.00)	(78.00)	(75.00)	(63.00)	(79.00)	(119.00)	(204.00)	(1,040.00)
Residential - TOU Net	(4.00)	(4.00)	(3.00)	1.00	(1.00)	1.00	(3.00)	(2.00)	(3.00)	(4.00)	(6.00)	(28.00)
Small Commercial	(3,922.00)	(3,936.00)	(3,947.00)	(3,938.00)	(3,936.00)	(3,934.00)	(3,944.00)	(3,932.00)	(3,954.00)	(3,940.00)	(3,935.00)	(43,318.00)
Sm Comm - TOU	(166.00)	(172.00)	(171.00)	(175.00)	(160.00)	(157.00)	(154.00)	(167.00)	(152.00)	(156.00)	(140.00)	(1,770.00)
Sm Comm - Net	(76.00)	(57.00)	(46.00)	(50.00)	(68.00)	(73.00)	(66.00)	(65.00)	(59.00)	(68.00)	(88.00)	(716.00)
Large Power	(11,043.00)	(10,490.00)	(10,816.00)	(10,876.00)	(10,968.00)	(10,734.00)	(11,114.00)	(10,757.00)	(7,172.00)	(10,557.00)	(25,957.00)	(130,484.00)
Large Power Net	(77.00)	(59.00)	(56.00)	(53.00)	(66.00)	(65.00)	(59.00)	(54.00)	(34.00)	(66.00)	(208.00)	(797.00)
Large Power Primary	(1,512.00)	(1,832.00)	(1,832.00)	(1,893.00)	(1,447.00)	(1,797.00)	(1,376.00)	(1,646.00)	(1,015.00)	(1,977.00)	(6,504.00)	(22,831.00)
Large Power Contract	(1,641.00)	(1,893.00)	(1,571.00)	(1,452.00)	(1,792.00)	(1,678.00)	(1,725.00)	(1,817.00)	(6,053.00)	(1,673.00)	18,395.00	(2,900.00)
Lighting	(352.00)	(391.00)	(459.00)	(467.00)	(371.00)	(375.00)	(390.00)	(469.00)	(414.00)	(378.00)	(272.00)	(4,338.00)
Total	(35,289.00)	(35,330.00)	(35,396.00)	(35,399.00)	(35,305.00)	(35,308.00)	(35,327.00)	(35,405.00)	(35,351.00)	(35,315.00)	(35,210.00)	(388,635.00)

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PURCHASED POWER
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
Generation kW	53,770.00	46,004.00	44,756.00	66,499.00	63,960.00	61,907.00	61,524.00	48,397.00	52,455.00	60,646.00	64,842.00	65,457.00	690,217.00
Transmission kW	53,770.00	46,004.00	44,756.00	66,499.00	63,960.00	61,907.00	61,524.00	48,397.00	52,455.00	60,646.00	64,842.00	65,457.00	690,217.00
kWh	32,163,068	26,809,416	26,301,025	30,252,279	32,655,947	31,761,280	28,403,243	27,598,052	30,059,290	36,829,528	38,082,737	34,370,772	375,286,637
kWh Rio Arriba Solar PPA	6,339	84,223	451,259	530,418	535,820	556,882	609,595	553,709	507,218	398,500	294,029	408,896	4,936,888
Total kWh	32,169,407	26,893,639	26,752,284	30,782,697	33,191,767	32,318,162	29,012,838	28,151,761	30,566,508	37,228,028	38,376,766	34,779,668	380,223,525
Gen. Demand Charge	10.250	10.045	10.045	10.045	10.045	10.045	10.045	10.045	10.045	10.045	10.045	10.045	
Trans. Demand Charge	9.090	8.908	8.908	8.908	8.908	8.908	8.908	8.908	8.908	8.908	8.908	8.908	
Energy Charge	0.042040	0.041200	0.041200	0.041200	0.041200	0.041200	0.041200	0.041200	0.041200	0.041200	0.041200	0.041200	
Renew. Resource Credit	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	
Rio Arriba Solar	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	
Gen. Demand Billing	551,142.50	462,110.18	449,574.02	667,982.46	642,478.20	621,855.82	618,008.58	486,147.87	526,910.48	609,189.07	651,337.89	657,515.57	6,944,252.62
Trans. Demand Billing	488,769.30	409,812.83	398,695.40	592,386.39	569,768.47	551,479.94	548,068.10	431,130.16	467,279.63	540,246.70	577,625.50	583,104.05	6,158,366.47
Total Demand Billing	1,039,911.80	871,923.01	848,269.42	1,260,368.85	1,212,246.67	1,173,335.75	1,166,076.68	917,278.02	994,190.11	1,149,435.77	1,228,963.39	1,240,619.61	13,102,619.08
Energy Billing	1,352,135.38	1,104,547.94	1,083,602.23	1,246,393.89	1,345,425.02	1,308,564.74	1,170,213.61	1,137,039.74	1,238,442.75	1,517,376.55	1,569,008.76	1,416,075.81	15,488,826.42
Renew. Resource Credit	12.42	12.42	12.42	12.42	12.42	12.42	12.42	12.42	12.42	12.42	12.42	12.42	149.04
Adjustment	0.00	(47,885.94)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(47,885.94)
Rio Arriba Solar	380.34	5,053.38	27,075.54	31,825.08	32,149.20	33,412.92	36,575.70	33,222.54	30,433.08	23,910.00	17,641.74	24,533.76	296,213.28
Total	2,392,439.94	1,933,650.81	1,958,959.61	2,538,600.24	2,589,833.31	2,515,325.83	2,372,878.41	2,087,552.72	2,263,078.35	2,690,734.74	2,815,626.32	2,681,241.60	28,839,921.88

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

ADJUSTED PURCHASED POWER
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
Generation kW	53,770.00	46,004.00	44,756.00	66,499.00	63,960.00	61,907.00	61,524.00	48,397.00	52,455.00	60,646.00	64,842.00	65,457.00	690,217.00
Transmission kW	53,770.00	46,004.00	44,756.00	66,499.00	63,960.00	61,907.00	61,524.00	48,397.00	52,455.00	60,646.00	64,842.00	65,457.00	690,217.00
kWh	32,163,068	26,809,416	26,301,025	30,252,279	32,655,947	31,761,280	28,403,243	27,598,052	30,059,290	36,829,528	38,082,737	34,370,772	375,286,637
kWh Rio Arriba Solar PPA	6,339	84,223	451,259	530,418	535,820	556,882	609,595	553,709	507,218	398,500	294,029	408,896	4,936,888
Total kWh	32,169,407	26,893,639	26,752,284	30,782,697	33,191,767	32,318,162	29,012,838	28,151,761	30,566,508	37,228,028	38,376,766	34,779,668	380,223,525
Gen. Demand Charge	9.840	9.840	9.840	9.840	9.840	9.840	9.840	9.840	9.840	9.840	9.840	9.840	
Trans. Demand Charge	8.726	8.726	8.726	8.726	8.726	8.726	8.726	8.726	8.726	8.726	8.726	8.726	
Energy Charge	0.040360	0.040360	0.040360	0.040360	0.040360	0.040360	0.040360	0.040360	0.040360	0.040360	0.040360	0.040360	
Renew. Resource Credit	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	0.000900	
Rio Arriba Solar	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	0.060000	
Gen. Demand Billing	529,096.80	452,679.36	440,399.04	654,350.16	629,366.40	609,164.88	605,396.16	476,226.48	516,157.20	596,756.64	638,045.28	644,096.88	6,791,735.28
Trans. Demand Billing	469,197.02	401,430.90	390,540.86	580,270.27	558,114.96	540,200.48	536,858.42	422,312.22	457,722.33	529,197.00	565,811.29	571,177.78	6,022,833.54
Total Demand Billing	998,293.82	854,110.26	830,939.90	1,234,620.43	1,187,481.36	1,149,365.36	1,142,254.58	898,538.70	973,879.53	1,125,953.64	1,203,856.57	1,215,274.66	12,814,568.82
Energy Billing	1,298,101.42	1,082,028.03	1,061,509.37	1,220,981.98	1,317,994.02	1,281,885.26	1,146,354.89	1,113,857.38	1,213,192.94	1,486,439.75	1,537,019.27	1,387,204.36	15,146,568.67
Renew. Resource Credit	12.42	12.42	12.42	12.42	12.42	12.42	12.42	12.42	12.42	12.42	12.42	12.42	149.04
Adjustment	0.00	(47,885.94)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(47,885.94)
Rio Arriba Solar	380.34	5,053.38	27,075.54	31,825.08	32,149.20	33,412.92	36,575.70	33,222.54	30,433.08	23,910.00	17,641.74	24,533.76	296,213.28
Total	2,296,788.00	1,893,318.15	1,919,537.23	2,487,439.91	2,537,637.00	2,464,675.96	2,325,197.59	2,045,631.04	2,217,517.97	2,636,315.81	2,758,530.00	2,627,025.20	28,209,613.87

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost Allocation Summary

<u>Account</u>	<u>Total</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Rate Base	83,848,490	55,694,067	1,127,167	9,947,202	223,385	14,652,777	145,359	2,058,529
Operating Revenues	47,936,361	26,294,343	269,553	6,229,145	100,882	12,585,891	1,670,950	785,593
Operating Expenses	49,042,675	29,066,945	713,317	5,159,516	155,559	11,467,055	1,651,831	828,449
Return	-1,106,314	-2,772,602	-443,763	1,069,628	-54,676	1,118,836	19,119	-42,855
Rate of Return	-1.319 %	-4.978 %	-39.370 %	10.753 %	-24.476 %	7.636 %	13.153 %	-2.082 %
Relative ROR	1.000	3.774	29.848	-8.152	18.551	-5.789	-9.972	1.578
Interest	2,014,011	1,271,123	24,764	226,226	4,732	297,817	140,517	48,828
Operating Margins	-3,120,325	-4,043,726	-468,528	843,402	-59,408	821,018	-121,398	-91,683
Margin as % Revenue	-6.509 %	-15.379 %	-173.817 %	13.540 %	-58.889 %	6.523 %	-7.265 %	-11.671 %
Operating TIER	-0.549	-2.181	-17.919	4.728	-11.553	3.757	0.136	-0.878
<u>Revenue Deficiencies</u>								
Uniform ROR = 5.339869	5,583,713	5,746,592	503,952	-538,461	66,604	-336,397	-11,356	152,778
Deficiency % Rev	11.648 %	21.855 %	186.959 %	-8.644 %	66.022 %	-2.673 %	-0.680 %	19.448 %
Uniform % Mar = 4.602737	5,583,713	5,507,480	504,139	-583,550	67,142	-253,385	207,876	134,010
Deficiency % Rev	11.648 %	20.945 %	187.028 %	-9.368 %	66.555 %	-2.013 %	12.441 %	17.059 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - RATE BASE

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
Plant in Service	141,249,545	114	92,835,053	1,809,254	16,502,767	345,372	21,612,740	4,580,058	3,564,301
C W I P	3,399,900	108	2,071,964	40,005	394,599	8,225	526,030	277,906	81,173
Accum Deprec-Trans	7,513,858	101	3,891,200	109,319	775,065	28,598	2,384,798	238,190	86,687
Accum Deprec-Distrib	-59,482,520	107	-36,394,841	-695,492	-6,924,110	-141,698	-8,945,333	-4,941,353	-1,439,693
Accum Deprec-Genrl	-14,518,752	109	-10,444,414	-209,768	-1,410,514	-30,031	-1,743,174	-307,078	-373,774
Retirement Work	303,108	108	184,720	3,567	35,179	733	46,897	24,776	7,237
Subtotal									
Net Plant	78,465,139	138*	52,143,681	1,056,885	9,372,986	211,199	13,881,958	-127,500	1,925,930
			66.455 %	1.347 %	11.945 %	0.269 %	17.692 %	-0.162 %	2.455 %
Materials & Supplies	2,559,069	108	1,559,545	30,111	297,010	6,191	395,937	209,177	61,098
Prepayments	908,384	135	653,468	13,124	88,251	1,879	109,064	19,213	23,386
Cash Work Capital-OM	2,055,225	125	1,458,957	28,832	201,977	4,294	267,715	44,488	48,963
Consumer Deposits	-139,327	18	-121,583	-1,785	-13,022	-177	-1,896	-18	-846
Subtotal									
Working Capital	5,383,351	139*	3,550,387	70,282	574,216	12,186	770,820	272,860	132,600
			65.951 %	1.306 %	10.667 %	0.226 %	14.319 %	5.069 %	2.463 %
Total									
RATE BASE	83,848,490	140*	55,694,068	1,127,167	9,947,203	223,385	14,652,778	145,360	2,058,530
			66.422 %	1.344 %	11.863 %	0.266 %	17.475 %	0.173 %	2.455 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - INTEREST

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
Interest LTD	2,018,055	110	1,273,676	24,814	226,680	4,742	298,416	140,800	48,926
Interest Other	2,104	110	1,328	26	236	5	311	147	51
Other Deductions	-6,148	110	-3,880	-76	-691	-14	-909	-429	-149
Total									
INTEREST	2,014,011	141*	1,271,124	24,765	226,226	4,733	297,818	140,518	48,828
			63.114 %	1.230 %	11.233 %	0.235 %	14.787 %	6.977 %	2.424 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost Allocation Summary

<u>Account</u>	<u>Total</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Rate Base	83,848,490	55,694,914	1,127,199	9,947,274	223,385	14,651,883	145,223	2,058,609
Operating Revenues	53,520,073	29,913,882	322,789	7,014,385	112,957	13,445,897	1,773,531	936,628
Operating Expenses	49,042,675	29,073,721	713,575	5,160,088	155,561	11,459,897	1,650,744	829,085
Return	4,477,398	840,160	-390,785	1,854,296	-42,603	1,985,999	122,787	107,543
Rate of Return	5.340 %	1.509 %	-34.669 %	18.641 %	-19.072 %	13.555 %	84.550 %	5.224 %
Relative ROR	1.000	0.283	-6.492	3.491	-3.572	2.538	15.833	0.978
Interest	2,014,011	1,271,123	24,764	226,226	4,732	297,817	140,517	48,828
Operating Margins	2,463,387	-430,962	-415,550	1,628,070	-47,336	1,688,181	-17,730	58,715
Margin as % Revenue	4.603 %	-1.441 %	-128.737 %	23.210 %	-41.906 %	12.555 %	-1.000 %	6.269 %
Operating TIER	2.223	0.661	-15.780	8.197	-9.002	6.669	0.874	2.202
<u>Revenue Deficiencies</u>								
Uniform ROR = 5.339869	1	2,133,874	450,976	-1,323,125	54,532	-1,203,608	-115,032	2,383
Deficiency % Rev	0.000 %	7.133 %	139.712 %	-18.863 %	48.277 %	-8.951 %	-6.486 %	0.255 %
Uniform % Mar = 4.602737	1	1,895,044	451,173	-1,368,191	55,070	-1,120,894	104,155	-16,357
Deficiency % Rev	0.000 %	6.335 %	139.773 %	-19.506 %	48.753 %	-8.336 %	5.873 %	-1.746 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - RATE BASE

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
Plant in Service	141,249,545	114	92,835,053	1,809,254	16,502,767	345,372	21,612,740	4,580,058	3,564,301
C W I P	3,399,900	108	2,071,964	40,005	394,599	8,225	526,030	277,906	81,173
Accum Deprec-Trans	7,513,858	101	3,891,200	109,319	775,065	28,598	2,384,798	238,190	86,687
Accum Deprec-Distrib	-59,482,520	107	-36,394,841	-695,492	-6,924,110	-141,698	-8,945,333	-4,941,353	-1,439,693
Accum Deprec-Genrl	-14,518,752	109	-10,444,414	-209,768	-1,410,514	-30,031	-1,743,174	-307,078	-373,774
Retirement Work	303,108	108	184,720	3,567	35,179	733	46,897	24,776	7,237
Subtotal									
Net Plant	78,465,139	138*	52,143,681	1,056,885	9,372,986	211,199	13,881,958	-127,500	1,925,930
			66.455 %	1.347 %	11.945 %	0.269 %	17.692 %	-0.162 %	2.455 %
Materials & Supplies	2,559,069	108	1,559,545	30,111	297,010	6,191	395,937	209,177	61,098
Prepayments	908,384	135	653,468	13,124	88,251	1,879	109,064	19,213	23,386
Cash Work Capital-OM	2,055,225	125	1,459,804	28,864	202,049	4,294	266,821	44,352	49,042
Consumer Deposits	-139,327	18	-121,583	-1,785	-13,022	-177	-1,896	-18	-846
Subtotal									
Working Capital	5,383,351	139*	3,551,234	70,315	574,288	12,186	769,926	272,724	132,679
			65.967 %	1.306 %	10.668 %	0.226 %	14.302 %	5.066 %	2.465 %
Total									
RATE BASE	83,848,490	140*	55,694,915	1,127,200	9,947,274	223,385	14,651,883	145,224	2,058,609
			66.423 %	1.344 %	11.863 %	0.266 %	17.474 %	0.173 %	2.455 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - INTEREST

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
Interest LTD	2,018,055	110	1,273,676	24,814	226,680	4,742	298,416	140,800	48,926
Interest Other	2,104	110	1,328	26	236	5	311	147	51
Other Deductions	-6,148	110	-3,880	-76	-691	-14	-909	-429	-149
Total									
INTEREST	2,014,011	141*	1,271,124	24,765	226,226	4,733	297,818	140,518	48,828
			63.114 %	1.230 %	11.233 %	0.235 %	14.787 %	6.977 %	2.424 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Allocation Factors

A.F.	Account	Total Percent	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
1	Energy-Total	100.000000	52.051347	1.574709	11.215411	0.402355	29.809675	3.752565	1.193938
2	PP Generation Demand	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
3	PP Transm Demand	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
4	Transmission Plant	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
5	Distrib Substation	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
6	Distrib Backbone	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
7	Consumers 1-Phase	100.000000	88.468480	1.298827	9.455975	0.128916	0.032229	0.000000	0.615573
8	Consumers 3-Phase	100.000000	0.000000	0.000000	1.401869	0.000000	97.663551	0.934579	0.000000
9	Trsfmr-Min Cost	100.000000	87.311925	1.281847	9.351441	0.127236	1.320028	0.000000	0.607522
10	Trsfmr-Remainder	100.000000	48.332871	1.287262	38.345867	0.563743	11.470258	0.000000	0.000000
11	Acct 369 Services	100.000000	85.511871	1.255420	9.172624	0.124607	3.210764	0.129713	0.595001
12	Acct 370 Meters	100.000000	71.731656	1.053110	14.479326	0.196901	12.093198	0.445809	0.000000
13	371 Lighting	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000
14	Meter Reading	100.000000	87.185243	1.911070	9.338792	0.189684	1.362566	0.012646	0.000000
15	Billing & Records	100.000000	85.509201	1.874331	9.159264	0.186038	2.654140	0.024805	0.592221
16	Customer Services	100.000000	82.713111	1.214331	13.288336	0.180794	2.579323	0.024106	0.000000
17	Other Revenue	100.000000	87.264751	1.281155	9.346389	0.127162	1.360631	0.012716	0.607197
18	Rate Base Deducts	100.000000	87.264751	1.281155	9.346389	0.127162	1.360631	0.012716	0.607197
19	Base Revenue	100.000000	53.909967	0.544680	13.209657	0.213925	26.839615	3.587646	1.694509
20	PCA Revenue	100.000000	51.523661	0.311138	11.496422	0.182351	31.302382	3.946899	1.237146
21	DCA Revenue	100.000000	46.422221	0.274808	11.601889	0.183977	35.819213	4.581677	1.116214
22	Direct Station	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000
23	Direct OH/UG Line	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000
24	CIAC OH/UG	100.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000	0.000000
101	TRANSMISSION PLANT	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
102	362 Station Equip	100.000000	34.668753	0.973984	6.905468	0.254795	21.247430	35.177231	0.772339
103	Subtotal OH Line	100.000000	66.122718	1.252943	9.115064	0.220315	20.625728	1.880847	0.782384
104	Subtotal UG Line	100.000000	70.717682	1.369813	9.840491	0.248717	15.168120	1.784385	0.870792
105	Subtotal Acct 368	100.000000	66.270848	1.291392	23.999844	0.357174	7.632972	0.124867	0.322902
106	369 Services	100.000000	85.493391	1.255149	9.170642	0.124581	3.210070	0.151296	0.594872

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Allocation Factors

A.F.	Account	Total Percent	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
107	DISTRIBUTION PLANT	100.000000	61.185776	1.169237	11.640580	0.238218	15.038592	8.307235	2.420363
108	T&D Plant	100.000000	60.941902	1.176649	11.606188	0.241912	15.471915	8.173937	2.387497
109	GENERAL PLANT	100.000000	71.937406	1.444806	9.715120	0.206843	12.006360	2.115042	2.574424
110	PLANT W/ CONTRIB	100.000000	63.114035	1.229623	11.232612	0.234984	14.787303	6.977018	2.424424
112	DISTRIBUTION PLANT	100.000000	64.432941	1.231289	12.258352	0.250860	15.726278	3.551467	2.548814
113	GENERAL PLANT	100.000000	71.937406	1.444806	9.715120	0.206843	12.006360	2.115042	2.574424
114	PLANT	100.000000	65.724143	1.280892	11.683413	0.244512	15.301104	3.242530	2.523407
115	Energy Sales Revenue	100.000000	53.852481	0.535158	13.136669	0.212583	26.989407	3.597422	1.676279
116	Other Revenue	100.000000	81.018733	1.272820	9.278048	0.154682	7.052143	0.564621	0.658953
117	REVENUES	100.000000	54.852606	0.562315	12.994614	0.210451	26.255417	3.485769	1.638827
118	TRANSMISSION O&M	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
119	DISTRIB-OPERATIONS	100.000000	63.121340	1.174218	10.788546	0.225409	16.757697	4.715835	3.216954
120	DISTRIB-MAINTENANCE	100.000000	64.436703	1.224417	9.020417	0.217292	19.779757	1.816570	3.504845
121	Subtotal Cons Accts	100.000000	86.172812	1.888878	9.230346	0.187482	2.142755	0.019991	0.357737
122	CONSUMER ACCOUNTS	100.000000	84.691751	1.826844	9.409351	0.188632	3.281339	0.183924	0.418159
123	CUSTOMER SERVICE	100.000000	82.713111	1.214331	13.288336	0.180794	2.579323	0.024106	0.000000
124	ADMIN & GENERAL	100.000000	70.666843	1.380899	9.955502	0.207246	13.059000	2.219187	2.511324
125	O&M Expenses	100.000000	70.987686	1.402854	9.827505	0.208911	13.026075	2.164620	2.382349
127	PURCHASED POWER	100.000000	51.931251	1.520285	10.806455	0.392474	30.685944	3.487933	1.175657
128	DEPRECIATION	100.000000	62.395343	1.224055	11.287883	0.239887	15.332921	7.133416	2.386495
129	TAXES	100.000000	63.114035	1.229623	11.232612	0.234984	14.787303	6.977018	2.424424
130	EXPENSES	100.000000	59.268679	1.454482	10.520463	0.317191	23.381789	3.368152	1.689242
131	PAYROLL-DISTRIB OPER	100.000000	63.545386	1.167779	10.836112	0.222145	16.682725	4.423811	3.122041
132	PAYROLL-DISTR MAINT	100.000000	63.510292	1.204514	8.785366	0.212472	19.497220	1.793519	4.996618
133	Subt Payroll ConsAcc	100.000000	86.213021	1.889759	9.234653	0.187569	2.111770	0.019699	0.343529
134	PAYROLL-CONS ACCT	100.000000	86.213021	1.889759	9.234653	0.187569	2.111770	0.019699	0.343529
135	Subtotal Payroll O&M	100.000000	71.937406	1.444806	9.715120	0.206843	12.006360	2.115042	2.574424
136	PAYROLL-ADMIN&GEN	100.000000	71.937406	1.444806	9.715120	0.206843	12.006360	2.115042	2.574424
137	PAYROLL	100.000000	71.937406	1.444806	9.715120	0.206843	12.006360	2.115042	2.574424
138	Net Plant	100.000000	66.454583	1.346948	11.945415	0.269163	17.691879	-0.162493	2.454504
139	Working Capital	100.000000	65.951236	1.305552	10.666521	0.226365	14.318596	5.068581	2.463150

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Allocation Factors

<u>A.F.</u>	<u>Account</u>	<u>Total Percent</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
140	RATE BASE	100.000000	66.422267	1.344291	11.863306	0.266415	17.475303	0.173360	2.455059
141	INTEREST	100.000000	63.114035	1.229623	11.232612	0.234984	14.787303	6.977018	2.424424
142	TRANSMISSION PLANT	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Allocation Factors

A.F.	Account	Total Percent	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
1	Energy-Total	100.000000	52.051347	1.574709	11.215411	0.402355	29.809675	3.752565	1.193938
2	PP Generation Demand	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
3	PP Transm Demand	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
4	Transmission Plant	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
5	Distrib Substation	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
6	Distrib Backbone	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
7	Consumers 1-Phase	100.000000	88.468480	1.298827	9.455975	0.128916	0.032229	0.000000	0.615573
8	Consumers 3-Phase	100.000000	0.000000	0.000000	1.401869	0.000000	97.663551	0.934579	0.000000
9	Trsfmr-Min Cost	100.000000	87.311925	1.281847	9.351441	0.127236	1.320028	0.000000	0.607522
10	Trsfmr-Remainder	100.000000	48.332871	1.287262	38.345867	0.563743	11.470258	0.000000	0.000000
11	Acct 369 Services	100.000000	85.511871	1.255420	9.172624	0.124607	3.210764	0.129713	0.595001
12	Acct 370 Meters	100.000000	71.731656	1.053110	14.479326	0.196901	12.093198	0.445809	0.000000
13	371 Lighting	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000
14	Meter Reading	100.000000	87.185243	1.911070	9.338792	0.189684	1.362566	0.012646	0.000000
15	Billing & Records	100.000000	85.509201	1.874331	9.159264	0.186038	2.654140	0.024805	0.592221
16	Customer Services	100.000000	82.713111	1.214331	13.288336	0.180794	2.579323	0.024106	0.000000
17	Other Revenue	100.000000	87.264751	1.281155	9.346389	0.127162	1.360631	0.012716	0.607197
18	Rate Base Deducts	100.000000	87.264751	1.281155	9.346389	0.127162	1.360631	0.012716	0.607197
19	Base Revenue	100.000000	55.133285	0.590499	13.305318	0.214186	25.557518	3.391423	1.807770
20	PCA Revenue	100.000000	51.523661	0.311138	11.496422	0.182351	31.302382	3.946899	1.237146
21	DCA Revenue	100.000000	46.422221	0.274808	11.601889	0.183977	35.819213	4.581677	1.116214
22	Direct Station	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000
23	Direct OH/UG Line	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000
24	CIAC OH/UG	100.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000	0.000000
101	TRANSMISSION PLANT	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
102	362 Station Equip	100.000000	34.668753	0.973984	6.905468	0.254795	21.247430	35.177231	0.772339
103	Subtotal OH Line	100.000000	66.122718	1.252943	9.115064	0.220315	20.625728	1.880847	0.782384
104	Subtotal UG Line	100.000000	70.717682	1.369813	9.840491	0.248717	15.168120	1.784385	0.870792
105	Subtotal Acct 368	100.000000	66.270848	1.291392	23.999844	0.357174	7.632972	0.124867	0.322902
106	369 Services	100.000000	85.493391	1.255149	9.170642	0.124581	3.210070	0.151296	0.594872

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Allocation Factors

A.F.	Account	Total Percent	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
107	DISTRIBUTION PLANT	100.000000	61.185776	1.169237	11.640580	0.238218	15.038592	8.307235	2.420363
108	T&D Plant	100.000000	60.941902	1.176649	11.606188	0.241912	15.471915	8.173937	2.387497
109	GENERAL PLANT	100.000000	71.937406	1.444806	9.715120	0.206843	12.006360	2.115042	2.574424
110	PLANT W/ CONTRIB	100.000000	63.114035	1.229623	11.232612	0.234984	14.787303	6.977018	2.424424
112	DISTRIBUTION PLANT	100.000000	64.432941	1.231289	12.258352	0.250860	15.726278	3.551467	2.548814
113	GENERAL PLANT	100.000000	71.937406	1.444806	9.715120	0.206843	12.006360	2.115042	2.574424
114	PLANT	100.000000	65.724143	1.280892	11.683413	0.244512	15.301104	3.242530	2.523407
115	Energy Sales Revenue	100.000000	55.036074	0.580283	13.236613	0.212979	25.739284	3.407511	1.787255
116	Other Revenue	100.000000	81.018733	1.272820	9.278048	0.154682	7.052143	0.564621	0.658953
117	REVENUES	100.000000	55.892829	0.603119	13.106083	0.211056	25.123093	3.313770	1.750050
118	TRANSMISSION O&M	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693
119	DISTRIB-OPERATIONS	100.000000	63.121340	1.174218	10.788546	0.225409	16.757697	4.715835	3.216954
120	DISTRIB-MAINTENANCE	100.000000	64.436703	1.224417	9.020417	0.217292	19.779757	1.816570	3.504845
121	Subtotal Cons Accts	100.000000	86.172812	1.888878	9.230346	0.187482	2.142755	0.019991	0.357737
122	CONSUMER ACCOUNTS	100.000000	84.745989	1.828912	9.413931	0.188650	3.224053	0.175222	0.423244
123	CUSTOMER SERVICE	100.000000	82.713111	1.214331	13.288336	0.180794	2.579323	0.024106	0.000000
124	ADMIN & GENERAL	100.000000	70.749996	1.384069	9.962524	0.207274	12.971172	2.205845	2.519121
125	O&M Expenses	100.000000	71.028899	1.404425	9.830985	0.208924	12.982546	2.158008	2.386214
127	PURCHASED POWER	100.000000	51.931251	1.520285	10.806455	0.392474	30.685944	3.487933	1.175657
128	DEPRECIATION	100.000000	62.395343	1.224055	11.287883	0.239887	15.332921	7.133416	2.386495
129	TAXES	100.000000	63.114035	1.229623	11.232612	0.234984	14.787303	6.977018	2.424424
130	EXPENSES	100.000000	59.282496	1.455009	10.521630	0.317196	23.367196	3.365935	1.690538
131	PAYROLL-DISTRIB OPER	100.000000	63.545386	1.167779	10.836112	0.222145	16.682725	4.423811	3.122041
132	PAYROLL-DISTR MAINT	100.000000	63.510292	1.204514	8.785366	0.212472	19.497220	1.793519	4.996618
133	Subt Payroll ConsAcc	100.000000	86.213021	1.889759	9.234653	0.187569	2.111770	0.019699	0.343529
134	PAYROLL-CONS ACCT	100.000000	86.213021	1.889759	9.234653	0.187569	2.111770	0.019699	0.343529
135	Subtotal Payroll O&M	100.000000	71.937406	1.444806	9.715120	0.206843	12.006360	2.115042	2.574424
136	PAYROLL-ADMIN&GEN	100.000000	71.937406	1.444806	9.715120	0.206843	12.006360	2.115042	2.574424
137	PAYROLL	100.000000	71.937406	1.444806	9.715120	0.206843	12.006360	2.115042	2.574424
138	Net Plant	100.000000	66.454583	1.346948	11.945415	0.269163	17.691879	-0.162493	2.454504
139	Working Capital	100.000000	65.966970	1.306152	10.667849	0.226370	14.301977	5.066056	2.464625

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Allocation Factors

<u>A.F.</u>	<u>Account</u>	<u>Total Percent</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
140	RATE BASE	100.000000	66.423277	1.344329	11.863391	0.266416	17.474236	0.173198	2.455154
141	INTEREST	100.000000	63.114035	1.229623	11.232612	0.234984	14.787303	6.977018	2.424424
142	TRANSMISSION PLANT	100.000000	51.786972	1.454903	10.315147	0.380604	31.738668	3.170013	1.153693

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 1: Energy-Total

Class	Class Name	Sales	Loss	Purchases	Percent
1	Residential	179,975,682	7.643453	194,870,518	51.251568
2	Res TOU	2,808,513	7.643453	3,040,946	0.799779
3	Res NetMtr	5,426,718	7.643453	5,875,835	1.545363
4	Res TOU NtMtr	103,051	7.643453	111,580	0.029346
5	Sm Comm	37,862,593	7.643453	40,996,112	10.782108
6	Sm Comm TOU	1,521,593	7.643453	1,647,520	0.433303
7	SmCom NetMt	1,412,915	7.643453	1,529,848	0.402355
8	LP	89,659,663	7.643453	97,079,921	25.532329
9	LP Sec NetMtr	678,200	7.643453	734,328	0.193131
10	LP Pri	14,808,060	4.643453	15,529,149	4.084216
11	Contract	13,605,600	4.643453	14,268,134	3.752565
12	Security Lts	4,192,649	7.643453	4,539,634	1.193938
	Total	352,055,237	7.408349	380,223,525	100.000001

Group	Class Group Name	Sales	Loss	Purchases	Percent
1	RESIDENTIAL	182,784,195	7.643453	197,911,465	52.051347
2	RES NET METER	5,529,769	7.643453	5,987,414	1.574709
3	SM COMM	39,384,186	7.643453	42,643,632	11.215411
4	LARGE POWER	105,145,923	7.232424	113,343,398	29.809675
5	CONTRACT	13,605,600	4.643453	14,268,134	3.752565

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 2: PP Generation Demand

Class	Class Name	Amount	Percent
1	Residential	355,353.00	51.484169
2	Res TOU	2,090.00	0.302803
3	Res NetMtr	9,988.00	1.447079
4	Res TOU NtMtr	54.00	0.007824
5	Sm Comm	70,155.00	10.164180
6	Sm Comm TOU	1,042.00	0.150967
7	SmCom NetMt	2,627.00	0.380604
8	LP	191,624.00	27.762823
9	LP Sec NetMtr	1,572.00	0.227754
10	LP Pri	25,870.00	3.748091
11	Contract	21,880.00	3.170013
12	Security Lts	7,963.00	1.153693
	Total	690,218.00	100.000000

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	357,443.00	51.786972
2	RES NET METER	10,042.00	1.454903
3	SM COMM	71,197.00	10.315147
4	LARGE POWER	219,066.00	31.738668
5	CONTRACT	21,880.00	3.170013

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 3: PP Transm Demand

Class	Class Name	Amount	Percent
1	Residential	355,353.00	51.484169
2	Res TOU	2,090.00	0.302803
3	Res NetMtr	9,988.00	1.447079
4	Res TOU NtMtr	54.00	0.007824
5	Sm Comm	70,155.00	10.164180
6	Sm Comm TOU	1,042.00	0.150967
7	SmCom NetMt	2,627.00	0.380604
8	LP	191,624.00	27.762823
9	LP Sec NetMtr	1,572.00	0.227754
10	LP Pri	25,870.00	3.748091
11	Contract	21,880.00	3.170013
12	Security Lts	7,963.00	1.153693
	Total	690,218.00	100.000000

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	357,443.00	51.786972
2	RES NET METER	10,042.00	1.454903
3	SM COMM	71,197.00	10.315147
4	LARGE POWER	219,066.00	31.738668
5	CONTRACT	21,880.00	3.170013

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 4: Transmission Plant

Class	Class Name	Amount	Percent
1	Residential	355,353.00	51.484169
2	Res TOU	2,090.00	0.302803
3	Res NetMtr	9,988.00	1.447079
4	Res TOU NtMtr	54.00	0.007824
5	Sm Comm	70,155.00	10.164180
6	Sm Comm TOU	1,042.00	0.150967
7	SmCom NetMt	2,627.00	0.380604
8	LP	191,624.00	27.762823
9	LP Sec NetMtr	1,572.00	0.227754
10	LP Pri	25,870.00	3.748091
11	Contract	21,880.00	3.170013
12	Security Lts	7,963.00	1.153693
	Total	690,218.00	100.000000

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	357,443.00	51.786972
2	RES NET METER	10,042.00	1.454903
3	SM COMM	71,197.00	10.315147
4	LARGE POWER	219,066.00	31.738668
5	CONTRACT	21,880.00	3.170013

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 5: Distrib Substation

Class	Class Name	Amount	Percent
1	Residential	355,353.00	51.484169
2	Res TOU	2,090.00	0.302803
3	Res NetMtr	9,988.00	1.447079
4	Res TOU NtMtr	54.00	0.007824
5	Sm Comm	70,155.00	10.164180
6	Sm Comm TOU	1,042.00	0.150967
7	SmCom NetMt	2,627.00	0.380604
8	LP	191,624.00	27.762823
9	LP Sec NetMtr	1,572.00	0.227754
10	LP Pri	25,870.00	3.748091
11	Contract	21,880.00	3.170013
12	Security Lts	7,963.00	1.153693
	Total	690,218.00	100.000000

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	357,443.00	51.786972
2	RES NET METER	10,042.00	1.454903
3	SM COMM	71,197.00	10.315147
4	LARGE POWER	219,066.00	31.738668
5	CONTRACT	21,880.00	3.170013

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 6: Distrib Backbone

Class	Class Name	Amount	Percent
1	Residential	355,353.00	51.484169
2	Res TOU	2,090.00	0.302803
3	Res NetMtr	9,988.00	1.447079
4	Res TOU NtMtr	54.00	0.007824
5	Sm Comm	70,155.00	10.164180
6	Sm Comm TOU	1,042.00	0.150967
7	SmCom NetMt	2,627.00	0.380604
8	LP	191,624.00	27.762823
9	LP Sec NetMtr	1,572.00	0.227754
10	LP Pri	25,870.00	3.748091
11	Contract	21,880.00	3.170013
12	Security Lts	7,963.00	1.153693
	Total	690,218.00	100.000000

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	357,443.00	51.786972
2	RES NET METER	10,042.00	1.454903
3	SM COMM	71,197.00	10.315147
4	LARGE POWER	219,066.00	31.738668
5	CONTRACT	21,880.00	3.170013

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 7: Consumers 1-Phase

Class	Class Name	Amount	Weight	Product	Percent
1	Residential	27,194.00	1.000000	27,194.00	87.643419
2	Res TOU	256.00	1.000000	256.00	0.825061
3	Res NetMtr	399.00	1.000000	399.00	1.285935
4	Res TOU NtMtr	4.00	1.000000	4.00	0.012892
5	Sm Comm	2,906.00	1.000000	2,906.00	9.365734
6	Sm Comm TOU	28.00	1.000000	28.00	0.090241
7	SmCom NetMt	40.00	1.000000	40.00	0.128916
8	LP	10.00	1.000000	10.00	0.032229
9	LP Sec NetMtr	0.00	1.000000	0.00	0.000000
10	LP Pri	0.00	1.000000	0.00	0.000000
11	Contract	0.00	1.000000	0.00	0.000000
12	Security Lts	191.00	1.000000	191.00	0.615573
	Total	31,028.00		31,028.00	100.000000

Group	Class Group Name	Amount	Weight	Product	Percent
1	RESIDENTIAL	27,450.00	1.000000	27,450.00	88.468480
2	RES NET METER	403.00	1.000000	403.00	1.298827
3	SM COMM	2,934.00	1.000000	2,934.00	9.455975
4	LARGE POWER	10.00	1.000000	10.00	0.032229
5	CONTRACT	0.00	0.000000	0.00	0.000000

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 8: Consumers 3-Phase

Class	Class Name	Amount	Weight	Product	Percent
1	Residential	0.00	1.000000	0.00	0.000000
2	Res TOU	0.00	1.000000	0.00	0.000000
3	Res NetMtr	0.00	1.000000	0.00	0.000000
4	Res TOU NtMtr	0.00	1.000000	0.00	0.000000
5	Sm Comm	6.00	1.000000	6.00	1.401869
6	Sm Comm TOU	0.00	1.000000	0.00	0.000000
7	SmCom NetMt	0.00	1.000000	0.00	0.000000
8	LP	399.00	1.000000	399.00	93.224299
9	LP Sec NetMtr	6.00	1.000000	6.00	1.401869
10	LP Pri	13.00	1.000000	13.00	3.037383
11	Contract	4.00	1.000000	4.00	0.934579
12	Security Lts	0.00	1.000000	0.00	0.000000
	Total	428.00		428.00	99.999999

Group	Class Group Name	Amount	Weight	Product	Percent
1	RESIDENTIAL	0.00	0.000000	0.00	0.000000
2	RES NET METER	0.00	0.000000	0.00	0.000000
3	SM COMM	6.00	1.000000	6.00	1.401869
4	LARGE POWER	418.00	1.000000	418.00	97.663551
5	CONTRACT	4.00	1.000000	4.00	0.934579

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 9: Trsfrmrs-Min Cost

Class	Class Name	Amount	Percent
1	Residential	7,059,238.00	86.497645
2	Res TOU	66,455.00	0.814281
3	Res NetMtr	103,576.00	1.269128
4	Res TOU NtMtr	1,038.00	0.012719
5	Sm Comm	755,921.00	9.262386
6	Sm Comm TOU	7,268.00	0.089056
7	SmCom NetMt	10,384.00	0.127236
8	LP	106,172.00	1.300938
9	LP Sec NetMtr	1,558.00	0.019090
10	LP Pri	0.00	0.000000
11	Contract	0.00	0.000000
12	Security Lts	49,581.00	0.607522
	Total	8,161,191.00	100.000001

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	7,125,693.00	87.311925
2	RES NET METER	104,614.00	1.281847
3	SM COMM	763,189.00	9.351441
4	LARGE POWER	107,730.00	1.320028
5	CONTRACT	0.00	0.000000

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 10: Trsfrms-Remainder

Class	Class Name	Amount	Percent
1	Residential	4,278,485.00	47.515165
2	Res TOU	73,630.00	0.817706
3	Res NetMtr	114,760.00	1.274479
4	Res TOU NtMtr	1,151.00	0.012783
5	Sm Comm	3,417,305.00	37.951240
6	Sm Comm TOU	35,534.00	0.394627
7	SmCom NetMt	50,762.00	0.563743
8	LP	1,032,447.00	11.465949
9	LP Sec NetMtr	388.00	0.004309
10	LP Pri	0.00	0.000000
11	Contract	0.00	0.000000
12	Security Lts	0.00	0.000000
	Total	9,004,462.00	100.000001

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	4,352,115.00	48.332871
2	RES NET METER	115,911.00	1.287262
3	SM COMM	3,452,839.00	38.345867
4	LARGE POWER	1,032,835.00	11.470258
5	CONTRACT	0.00	0.000000

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
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Derivation of Factor 11: Acct 369 Services

Class	Class Name	Amount	Weight	Product	Percent
1	Residential	27,194.00	240.160000	6,530,911.04	84.714383
2	Res TOU	256.00	240.160000	61,480.96	0.797488
3	Res NetMtr	399.00	240.160000	95,823.84	1.242959
4	Res TOU NtMtr	4.00	240.160000	960.64	0.012461
5	Sm Comm	2,912.00	240.530000	700,423.36	9.085399
6	Sm Comm TOU	28.00	240.160000	6,724.48	0.087225
7	SmCom NetMt	40.00	240.160000	9,606.40	0.124607
8	LP	409.00	518.040000	211,878.36	2.748337
9	LP Sec NetMtr	6.00	525.000000	3,150.00	0.040860
10	LP Pri	13.00	2,500.000000	32,500.00	0.421567
11	Contract	4.00	2,500.000000	10,000.00	0.129713
12	Security Lts	191.00	240.160000	45,870.56	0.595001
	Total	31,456.00		7,709,329.64	100.000000

Group	Class Group Name	Amount	Weight	Product	Percent
1	RESIDENTIAL	27,450.00	240.160000	6,592,392.00	85.511871
2	RES NET METER	403.00	240.160000	96,784.48	1.255420
3	SM COMM	2,940.00	240.526476	707,147.84	9.172624
4	LARGE POWER	428.00	578.337290	247,528.36	3.210764
5	CONTRACT	4.00	2,500.000000	10,000.00	0.129713

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
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ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 12: Acct 370 Meters**

Class	Class Name	Amount	Weight	Product	Percent
1	Residential	27,194.00	150.000000	4,079,100.00	71.062684
2	Res TOU	256.00	150.000000	38,400.00	0.668973
3	Res NetMtr	399.00	150.000000	59,850.00	1.042657
4	Res TOU NtMtr	4.00	150.000000	600.00	0.010453
5	Sm Comm	2,912.00	282.700000	823,222.40	14.341495
6	Sm Comm TOU	28.00	282.560000	7,911.68	0.137831
7	SmCom NetMt	40.00	282.560000	11,302.40	0.196901
8	LP	409.00	1,471.880000	601,998.92	10.487524
9	LP Sec NetMtr	6.00	1,500.000000	9,000.00	0.156791
10	LP Pri	13.00	6,397.540000	83,168.02	1.448884
11	Contract	4.00	6,397.514000	25,590.06	0.445809
12	Security Lts	0.00	0.000000	0.00	0.000000
	Total	31,265.00		5,740,143.48	100.000002

Group	Class Group Name	Amount	Weight	Product	Percent
1	RESIDENTIAL	27,450.00	150.000000	4,117,500.00	71.731656
2	RES NET METER	403.00	150.000000	60,450.00	1.053110
3	SM COMM	2,940.00	282.698667	831,134.08	14.479326
4	LARGE POWER	428.00	1,621.885374	694,166.94	12.093198
5	CONTRACT	4.00	6,397.514000	25,590.06	0.445809

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
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ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 13: 371 Lighting**

Class	Class Name	Percent
1	Residential	0.000000
2	Res TOU	0.000000
3	Res NetMtr	0.000000
4	Res TOU NtMtr	0.000000
5	Sm Comm	0.000000
6	Sm Comm TOU	0.000000
7	SmCom NetMt	0.000000
8	LP	0.000000
9	LP Sec NetMtr	0.000000
10	LP Pri	0.000000
11	Contract	0.000000
12	Security Lts	100.000000
	Total	100.000000

Group	Class Group Name	Percent
1	RESIDENTIAL	0.000000
2	RES NET METER	0.000000
3	SM COMM	0.000000
4	LARGE POWER	0.000000
5	CONTRACT	0.000000

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
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Derivation of Factor 14: Meter Reading

Class	Class Name	Amount	Weight	Product	Percent
1	Residential	27,194.00	1.000000	27,194.00	85.971263
2	Res TOU	256.00	1.500000	384.00	1.213980
3	Res NetMtr	399.00	1.500000	598.50	1.892101
4	Res TOU NtMtr	4.00	1.500000	6.00	0.018968
5	Sm Comm	2,912.00	1.000000	2,912.00	9.206013
6	Sm Comm TOU	28.00	1.500000	42.00	0.132779
7	SmCom NetMt	40.00	1.500000	60.00	0.189684
8	LP	409.00	1.000000	409.00	1.293015
9	LP Sec NetMtr	6.00	1.500000	9.00	0.028453
10	LP Pri	13.00	1.000000	13.00	0.041098
11	Contract	4.00	1.000000	4.00	0.012646
12	Security Lts	0.00	0.000000	0.00	0.000000
	Total	31,265.00		31,631.50	100.000000

Group	Class Group Name	Amount	Weight	Product	Percent
1	RESIDENTIAL	27,450.00	1.004663	27,578.00	87.185243
2	RES NET METER	403.00	1.500000	604.50	1.911070
3	SM COMM	2,940.00	1.004762	2,954.00	9.338792
4	LARGE POWER	428.00	1.007009	431.00	1.362566
5	CONTRACT	4.00	1.000000	4.00	0.012646

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
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Derivation of Factor 15: Billing & Records

Class	Class Name	Amount	Weight	Product	Percent
1	Residential	27,194.00	1.000000	27,194.00	84.318559
2	Res TOU	256.00	1.500000	384.00	1.190642
3	Res NetMtr	399.00	1.500000	598.50	1.855728
4	Res TOU NtMtr	4.00	1.500000	6.00	0.018604
5	Sm Comm	2,912.00	1.000000	2,912.00	9.029037
6	Sm Comm TOU	28.00	1.500000	42.00	0.130227
7	SmCom NetMt	40.00	1.500000	60.00	0.186038
8	LP	409.00	2.000000	818.00	2.536316
9	LP Sec NetMtr	6.00	2.000000	12.00	0.037208
10	LP Pri	13.00	2.000000	26.00	0.080616
11	Contract	4.00	2.000000	8.00	0.024805
12	Security Lts	191.00	1.000000	191.00	0.592221
	Total	31,456.00		32,251.50	100.000001

Group	Class Group Name	Amount	Weight	Product	Percent
1	RESIDENTIAL	27,450.00	1.004663	27,578.00	85.509201
2	RES NET METER	403.00	1.500000	604.50	1.874331
3	SM COMM	2,940.00	1.004762	2,954.00	9.159264
4	LARGE POWER	428.00	2.000000	856.00	2.654140
5	CONTRACT	4.00	2.000000	8.00	0.024805

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
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Derivation of Factor 16: Customer Services

Class	Class Name	Amount	Weight	Product	Percent
1	Residential	27,194.00	1.000000	27,194.00	81.941724
2	Res TOU	256.00	1.000000	256.00	0.771386
3	Res NetMtr	399.00	1.000000	399.00	1.202278
4	Res TOU NtMtr	4.00	1.000000	4.00	0.012053
5	Sm Comm	2,912.00	1.500000	4,368.00	13.161780
6	Sm Comm TOU	28.00	1.500000	42.00	0.126556
7	SmCom NetMt	40.00	1.500000	60.00	0.180794
8	LP	409.00	2.000000	818.00	2.464821
9	LP Sec NetMtr	6.00	2.000000	12.00	0.036159
10	LP Pri	13.00	2.000000	26.00	0.078344
11	Contract	4.00	2.000000	8.00	0.024106
12	Security Lts	0.00	0.000000	0.00	0.000000
	Total	31,265.00		33,187.00	100.000001

Group	Class Group Name	Amount	Weight	Product	Percent
1	RESIDENTIAL	27,450.00	1.000000	27,450.00	82.713111
2	RES NET METER	403.00	1.000000	403.00	1.214331
3	SM COMM	2,940.00	1.500000	4,410.00	13.288336
4	LARGE POWER	428.00	2.000000	856.00	2.579323
5	CONTRACT	4.00	2.000000	8.00	0.024106

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
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Derivation of Factor 17: Other Revenue

Class	Class Name	Amount	Percent
1	Residential	27,194.00	86.450916
2	Res TOU	256.00	0.813835
3	Res NetMtr	399.00	1.268438
4	Res TOU NtMtr	4.00	0.012716
5	Sm Comm	2,912.00	9.257375
6	Sm Comm TOU	28.00	0.089013
7	SmCom NetMt	40.00	0.127162
8	LP	409.00	1.300229
9	LP Sec NetMtr	6.00	0.019074
10	LP Pri	13.00	0.041328
11	Contract	4.00	0.012716
12	Security Lts	191.00	0.607197
	Total	31,456.00	99.999999

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	27,450.00	87.264751
2	RES NET METER	403.00	1.281155
3	SM COMM	2,940.00	9.346389
4	LARGE POWER	428.00	1.360631
5	CONTRACT	4.00	0.012716

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
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Derivation of Factor 18: Rate Base Deducts

Class	Class Name	Amount	Percent
1	Residential	27,194.00	86.450916
2	Res TOU	256.00	0.813835
3	Res NetMtr	399.00	1.268438
4	Res TOU NtMtr	4.00	0.012716
5	Sm Comm	2,912.00	9.257375
6	Sm Comm TOU	28.00	0.089013
7	SmCom NetMt	40.00	0.127162
8	LP	409.00	1.300229
9	LP Sec NetMtr	6.00	0.019074
10	LP Pri	13.00	0.041328
11	Contract	4.00	0.012716
12	Security Lts	191.00	0.607197
	Total	31,456.00	99.999999

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	27,450.00	87.264751
2	RES NET METER	403.00	1.281155
3	SM COMM	2,940.00	9.346389
4	LARGE POWER	428.00	1.360631
5	CONTRACT	4.00	0.012716

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
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Derivation of Factor 19: Base Revenue

Class	Class Name	Amount	Percent
1	Residential	23,499,022.00	53.130951
2	Res TOU	344,547.00	0.779016
3	Res NetMtr	235,838.00	0.533226
4	Res TOU NtMtr	5,066.00	0.011454
5	Sm Comm	5,670,520.00	12.820964
6	Sm Comm TOU	171,913.00	0.388693
7	SmCom NetMt	94,616.00	0.213925
8	LP	10,296,701.00	23.280693
9	LP Sec NetMtr	74,975.00	0.169517
10	LP Pri	1,499,083.00	3.389405
11	Contract	1,586,762.00	3.587646
12	Security Lts	749,456.00	1.694509
	Total	44,228,499.00	99.999999

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	23,843,569.00	53.909967
2	RES NET METER	240,904.00	0.544680
3	SM COMM	5,842,433.00	13.209657
4	LARGE POWER	11,870,759.00	26.839615
5	CONTRACT	1,586,762.00	3.587646

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
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Derivation of Factor 20: PCA Revenue

Class	Class Name	Amount	Percent
1	Residential	1,446,637.00	50.778881
2	Res TOU	21,218.00	0.744780
3	Res NetMtr	8,692.00	0.305101
4	Res TOU NtMtr	172.00	0.006037
5	Sm Comm	314,659.00	11.044949
6	Sm Comm TOU	12,862.00	0.451473
7	SmCom NetMt	5,195.00	0.182351
8	LP	762,917.00	26.779400
9	LP Sec NetMtr	4,498.00	0.157886
10	LP Pri	124,357.00	4.365096
11	Contract	112,443.00	3.946899
12	Security Lts	35,245.00	1.237146
	Total	2,848,895.00	99.999999

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	1,467,855.00	51.523661
2	RES NET METER	8,864.00	0.311138
3	SM COMM	327,521.00	11.496422
4	LARGE POWER	891,772.00	31.302382
5	CONTRACT	112,443.00	3.946899

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 21: DCA Revenue

Class	Class Name	Amount	Percent
1	Residential	-177,750.00	45.737003
2	Res TOU	-2,663.00	0.685219
3	Res NetMtr	-1,040.00	0.267603
4	Res TOU NtMtr	-28.00	0.007205
5	Sm Comm	-43,321.00	11.146963
6	Sm Comm TOU	-1,768.00	0.454926
7	SmCom NetMt	-715.00	0.183977
8	LP	-119,220.00	30.676599
9	LP Sec NetMtr	-687.00	0.176773
10	LP Pri	-19,299.00	4.965842
11	Contract	-17,806.00	4.581677
12	Security Lts	-4,338.00	1.116214
	Total	-388,635.00	100.000001

Group	Class Group Name	Amount	Percent
1	RESIDENTIAL	-180,413.00	46.422221
2	RES NET METER	-1,068.00	0.274808
3	SM COMM	-45,089.00	11.601889
4	LARGE POWER	-139,206.00	35.819213
5	CONTRACT	-17,806.00	4.581677

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 22: Direct Station**

Class	Class Name	Percent
1	Residential	0.000000
2	Res TOU	0.000000
3	Res NetMtr	0.000000
4	Res TOU NtMtr	0.000000
5	Sm Comm	0.000000
6	Sm Comm TOU	0.000000
7	SmCom NetMt	0.000000
8	LP	0.000000
9	LP Sec NetMtr	0.000000
10	LP Pri	0.000000
11	Contract	100.000000
12	Security Lts	0.000000
	Total	100.000000

Group	Class Group Name	Percent
1	RESIDENTIAL	0.000000
2	RES NET METER	0.000000
3	SM COMM	0.000000
4	LARGE POWER	0.000000
5	CONTRACT	100.000000

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 23: Direct OH/UG Line

Class	Class Name	Percent
1	Residential	0.000000
2	Res TOU	0.000000
3	Res NetMtr	0.000000
4	Res TOU NtMtr	0.000000
5	Sm Comm	0.000000
6	Sm Comm TOU	0.000000
7	SmCom NetMt	0.000000
8	LP	0.000000
9	LP Sec NetMtr	0.000000
10	LP Pri	0.000000
11	Contract	100.000000
12	Security Lts	0.000000
	Total	100.000000

Group	Class Group Name	Percent
1	RESIDENTIAL	0.000000
2	RES NET METER	0.000000
3	SM COMM	0.000000
4	LARGE POWER	0.000000
5	CONTRACT	100.000000

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Derivation of Factor 24: CIAC OH/UG

Class	Class Name	Percent
1	Residential	0.000000
2	Res TOU	0.000000
3	Res NetMtr	0.000000
4	Res TOU NtMtr	0.000000
5	Sm Comm	0.000000
6	Sm Comm TOU	0.000000
7	SmCom NetMt	0.000000
8	LP	100.000000
9	LP Sec NetMtr	0.000000
10	LP Pri	0.000000
11	Contract	0.000000
12	Security Lts	0.000000
	Total	100.000000

Group	Class Group Name	Percent
1	RESIDENTIAL	0.000000
2	RES NET METER	0.000000
3	SM COMM	0.000000
4	LARGE POWER	100.000000
5	CONTRACT	0.000000

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ALLOCATION OF MONTHLY DEMAND
SUM OF WHOLESALE DELIVERY POINT NCP

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
Residential	28,803	21,351	20,419	36,049	34,572	32,805	30,432	20,770	25,148	31,978	36,430	36,596	355,353
Residential - TOU	205	150	121	193	161	155	141	114	151	214	239	246	2,090
Residential - Net	866	443	600	997	850	816	817	641	759	926	998	1,275	9,988
Residential - TOU Net	6	5	4	4	3	2	2	2	4	5	9	8	54
Small Commercial	5,191	4,253	4,338	7,975	7,009	6,737	6,485	4,725	5,268	5,974	5,824	6,376	70,155
Sm Comm - TOU	79	65	72	131	108	101	97	74	75	86	75	79	1,042
Sm Comm - Net	176	158	164	274	415	240	217	170	182	206	210	215	2,627
Large Power	14,163	14,585	15,344	17,054	17,014	17,031	17,556	16,592	15,942	16,046	15,346	14,951	191,624
Large Power Net	123	111	100	125	158	158	141	126	108	115	121	186	1,572
Large Power Primary	1,593	2,044	2,130	2,205	1,739	2,041	2,063	2,347	2,147	2,409	2,815	2,337	25,870
Large Power Contract	1,454	1,692	1,465	1,492	1,931	1,821	3,574	1,730	1,527	1,581	1,666	1,947	21,880
Lighting	1,110	1,148	0	0	0	0	0	1,106	1,144	1,106	1,108	1,241	7,963
Total	53,769	46,005	44,757	66,499	63,960	61,907	61,525	48,397	52,455	60,646	64,841	65,457	690,218
Total System MCP kW	53,770	46,004	44,756	66,499	63,960	61,907	61,524	48,397	52,455	60,646	64,842	65,457	690,217
Total Assigned kW	18,443	19,580	19,039	20,876	20,842	21,051	23,334	21,901	20,868	21,257	21,056	20,662	248,909
Unallocated kW	35,327	26,424	25,717	45,623	43,118	40,856	38,190	26,496	31,587	39,389	43,786	44,795	441,308
<u>Load Factor</u>													
Residential	75.70%	92.41%	82.88%	46.25%	60.52%	62.73%	65.38%	79.41%	74.23%	63.46%	77.21%	72.23%	
Small Commercial	80.70%	97.41%	87.88%	51.25%	65.52%	67.73%	70.38%	84.41%	79.23%	68.46%	82.21%	77.23%	
<u>kWh Sold</u>													
Residential	15,916,794	14,403,012	12,353,614	12,171,155	15,274,641	15,021,466	14,525,098	12,039,327	13,627,721	14,814,001	20,533,184	19,295,669	179,975,682
Residential - TOU	113,263	101,160	73,151	65,274	71,176	71,059	67,127	66,063	81,810	99,160	134,981	129,590	1,073,814
Residential - Net	510,414	314,826	384,761	372,971	406,546	403,250	419,706	395,099	438,805	462,782	598,924	718,634	5,426,718
Residential - TOU Net	3,676	3,342	2,309	1,489	1,280	1,024	1,106	1,497	2,406	2,629	5,145	4,663	30,566
Small Commercial	3,057,941	3,023,908	2,782,636	2,983,627	3,352,596	3,330,940	3,331,992	2,911,222	3,047,265	2,985,582	3,495,373	3,594,323	37,897,402
Sm Comm - TOU	46,635	45,990	46,343	48,965	51,442	49,950	49,639	45,396	43,590	42,848	45,208	44,481	560,487
Sm Comm - Net	103,916	112,664	104,994	102,501	198,520	118,433	111,469	104,937	105,133	103,126	126,111	121,111	1,412,915
Total	19,752,639	18,004,902	15,747,808	15,745,982	19,356,201	18,996,122	18,506,137	15,563,541	17,346,730	18,510,128	24,938,926	23,908,471	226,377,584
<u>Allocated kW</u>													
Residential	28,803	21,351	20,419	36,049	34,572	32,805	30,432	20,770	25,148	31,978	36,430	36,596	355,353
Residential - TOU	205	150	121	193	161	155	141	114	151	214	239	246	2,090
Residential - Net	866	443	600	997	850	816	817	641	759	926	998	1,275	9,988
Residential - TOU Net	6	5	4	4	3	2	2	2	4	5	9	8	54
Small Commercial	5,191	4,253	4,338	7,975	7,009	6,737	6,485	4,725	5,268	5,974	5,824	6,376	70,155
Sm Comm - TOU	79	65	72	131	108	101	97	74	75	86	75	79	1,042
Sm Comm - Net	176	158	164	274	415	240	217	170	182	206	210	215	2,627
Total	35,326	26,425	25,718	45,623	43,118	40,856	38,191	26,496	31,587	39,389	43,785	44,795	441,309

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**CLASS LOAD FACTOR
SUM OF WHOLESALE DELIVERY POINT NCP**

	kWh Sold	% Line Losses	kWh Purchased	Annual Load Factor		Average Load Factor		
				Allocated Max. kW	Load Factor	Allocated Total kW	kWh Per kW	Load Factor
Residential	179,975,682	5.876577%	191,212,428	36,596	59.65%	355,353	538.09	73.71%
Residential - TOU	2,808,513	5.876577%	2,983,862	246	138.46%	2,090	1,427.69	195.57%
Residential - Net	5,426,718	5.876577%	5,765,534	1,275	51.62%	9,988	577.25	79.07%
Residential - TOU Net	103,051	5.876577%	109,485	9	138.87%	54	2,027.50	277.74%
Small Commercial	37,897,402	5.876577%	40,263,518	7,975	57.63%	70,155	573.92	78.62%
Sm Comm - TOU	1,521,593	5.876577%	1,616,593	131	140.87%	1,042	1,551.43	212.53%
Sm Comm - Net	1,412,915	5.876577%	1,501,130	415	41.29%	2,627	571.42	78.28%
Large Power	96,299,924	5.876577%	102,312,390	17,556	66.53%	191,624	533.92	73.14%
Large Power Net	678,200	5.876577%	720,543	186	44.22%	1,572	458.36	62.79%
Large Power Primary	14,835,660	2.876577%	15,275,059	2,815	61.94%	25,870	590.45	80.88%
Large Power Contract	13,605,600	2.876577%	14,008,567	3,574	44.74%	21,880	640.25	87.70%
Lighting	4,192,649	5.876577%	4,454,416	1,241	40.97%	7,963	559.39	76.63%
Total	358,757,907	5.645526%	380,223,525	66,499	65.27%	690,218	550.87	75.46%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

MONTHLY CLASS DEMAND ALLOCATION
SUM OF WHOLESALE DELIVERY POINT NCP

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
Hours	744	720	744	720	744	744	720	744	720	744	744	672	8,760
<u>Large Power</u>													
kWh	6,929,136	7,043,013	7,424,147	7,918,472	8,824,099	8,538,315	9,137,041	7,820,654	9,530,564	7,963,451	7,524,765	7,646,267	96,299,924
Metered kW	19,043.92	19,611.19	20,631.89	22,930.68	22,877.77	22,899.82	23,606.80	22,310.05	20,986.37	21,575.72	20,634.50	20,102.85	257,211.56
Load Factor	48.90%	49.88%	48.37%	47.96%	51.84%	50.11%	53.76%	47.12%	63.07%	49.61%	49.01%	56.60%	51.35%
Losses	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%
Coincidence Factor	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	71.50%	70.00%	70.00%	70.00%	70.12%
Allocated kW	14,163	14,585	15,344	17,054	17,014	17,031	17,556	16,592	15,942	16,046	15,346	14,951	191,624
<u>Large Power Net</u>													
kWh	54,000	50,560	49,960	45,160	57,960	54,160	53,320	43,640	49,600	50,720	65,400	103,720	678,200
Metered kW	164.76	148.88	134.40	167.95	212.22	214.94	189.55	171.15	144.56	154.04	162.52	244.20	2,109.18
Load Factor	44.05%	47.17%	49.96%	37.35%	36.71%	33.87%	39.07%	34.27%	47.65%	44.26%	54.09%	63.20%	44.30%
Losses	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%
Coincidence Factor	70.00%	70.00%	70.00%	70.00%	70.00%	69.00%	70.00%	69.50%	70.00%	70.00%	70.00%	71.50%	70.15%
Allocated kW	123	111	100	125	158	158	141	126	108	115	121	186	1,572
<u>Large Power Primary</u>													
kWh	873,480	1,145,000	1,180,620	1,272,720	1,092,700	1,300,620	1,037,620	1,079,540	1,240,620	1,347,040	1,885,620	1,380,080	14,835,660
Metered kW	2,210.05	2,836.60	2,955.97	3,059.81	2,395.47	2,773.07	2,862.79	3,256.09	2,978.39	3,342.64	3,694.04	3,130.70	35,495.62
Load Factor	53.12%	56.06%	53.68%	57.77%	61.31%	63.04%	50.34%	44.56%	57.85%	54.16%	68.61%	65.60%	57.18%
Losses	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%
Coincidence Factor	70.00%	70.00%	70.00%	70.00%	70.50%	71.50%	70.00%	70.00%	70.00%	70.00%	74.00%	72.50%	70.79%
Allocated kW	1,593	2,044	2,130	2,205	1,739	2,041	2,063	2,347	2,147	2,409	2,815	2,337	25,870
<u>Large Power Contract</u>													
kWh	948,000	1,183,200	1,012,800	976,800	1,353,600	1,209,600	1,293,600	1,185,600	1,039,200	1,135,200	996,000	1,272,000	13,605,600
Metered kW	1,948.16	1,825.50	1,859.87	1,945.16	2,359.53	2,390.60	4,958.40	2,225.57	1,926.70	1,828.54	2,311.23	1,910.43	27,489.69
Load Factor	65.40%	90.02%	73.19%	69.75%	77.11%	68.01%	36.23%	71.60%	74.91%	83.44%	57.92%	99.08%	72.22%
Losses	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%	2.876577%
Coincidence Factor	72.50%	90.00%	76.50%	74.50%	79.50%	74.00%	70.00%	75.50%	77.00%	84.00%	70.00%	99.00%	77.30%
Allocated kW	1,454	1,692	1,465	1,492	1,931	1,821	3,574	1,730	1,527	1,581	1,666	1,947	21,880
<u>Lighting</u>													
kWh	349,891	350,109	349,850	350,236	348,342	347,104	349,094	348,520	348,725	348,584	349,064	353,130	4,192,649
Metered kW	1,045.07	1,080.58	1,044.95	1,080.98	1,040.45	1,036.75	1,077.45	1,040.98	1,076.31	1,041.17	1,042.60	1,167.76	12,775.06
Load Factor	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%
Losses	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%	5.876577%
Coincidence Factor	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%	100.00%	100.00%	58.67%
Allocated kW	1,110	1,148	0	0	0	0	0	1,106	1,144	1,106	1,108	1,241	7,963

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**LOAD FACTOR AND COINCIDENCE FACTOR
SUM OF WHOLESALE DELIVERY POINT NCP**

Load Factor	Coincidence Factor	Load Factor	Coincidence Factor	Load Factor	Coincidence Factor	Load Factor	Coincidence Factor
0.00%	0.00%						
1.00%	4.00%	26.00%	65.50%	51.00%	70.00%	76.00%	78.50%
2.00%	8.00%	27.00%	66.00%	52.00%	70.00%	77.00%	79.50%
3.00%	12.00%	28.00%	66.50%	53.00%	70.00%	78.00%	80.50%
4.00%	16.00%	29.00%	67.00%	54.00%	70.00%	79.00%	81.50%
5.00%	20.00%	30.00%	67.50%	55.00%	70.00%	80.00%	82.50%
6.00%	23.00%	31.00%	68.00%	56.00%	70.00%	81.00%	83.00%
7.00%	26.00%	32.00%	68.50%	57.00%	70.00%	82.00%	83.50%
8.00%	29.00%	33.00%	69.00%	58.00%	70.00%	83.00%	84.00%
9.00%	32.00%	34.00%	69.50%	59.00%	70.00%	84.00%	84.50%
10.00%	35.00%	35.00%	70.00%	60.00%	70.00%	85.00%	85.00%
11.00%	37.00%	36.00%	70.00%	61.00%	70.50%	86.00%	86.00%
12.00%	39.00%	37.00%	70.00%	62.00%	71.00%	87.00%	87.00%
13.00%	41.00%	38.00%	70.00%	63.00%	71.50%	88.00%	88.00%
14.00%	43.00%	39.00%	70.00%	64.00%	72.00%	89.00%	89.00%
15.00%	45.00%	40.00%	70.00%	65.00%	72.50%	90.00%	90.00%
16.00%	46.00%	41.00%	70.00%	66.00%	73.00%	91.00%	91.00%
17.00%	47.00%	42.00%	70.00%	67.00%	73.50%	92.00%	92.00%
18.00%	48.00%	43.00%	70.00%	68.00%	74.00%	93.00%	93.00%
19.00%	49.00%	44.00%	70.00%	69.00%	74.50%	94.00%	94.00%
20.00%	50.00%	45.00%	70.00%	70.00%	75.00%	95.00%	95.00%
21.00%	53.00%	46.00%	70.00%	71.00%	75.50%	96.00%	96.00%
22.00%	56.00%	47.00%	70.00%	72.00%	76.00%	97.00%	97.00%
23.00%	59.00%	48.00%	70.00%	73.00%	76.50%	98.00%	98.00%
24.00%	62.00%	49.00%	70.00%	74.00%	77.00%	99.00%	99.00%
25.00%	65.00%	50.00%	70.00%	75.00%	77.50%	100.00%	100.00%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**PURCHASED POWER PEAK TIMES**

Test Year Month	Test Year CP kW	Monthly CP kW Demand		
		Date	Time	Day of Week
March	53,770	03/01/2021	9:00 PM	Monday
April	46,004	04/17/2021	9:00 PM	Saturday
May	44,756	05/25/2021	7:00 PM	Tuesday
June	66,499	06/14/2021	5:30 PM	Monday
July	63,960	07/09/2021	3:30 PM	Friday
August	61,907	08/25/2021	6:30 PM	Wednesday
September	61,524	09/09/2021	5:30 PM	Thursday
October	48,397	10/12/2021	8:00 PM	Tuesday
November	52,455	11/18/2021	8:00 PM	Thursday
December	60,646	12/28/2021	6:30 PM	Tuesday
January	64,842	01/03/2022	8:00 PM	Monday
February	65,457	02/03/2022	7:30 PM	Thursday

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**CONSUMERS BY PHASE**

	Average Consumers	Test Year Reported 02/28/2022		
		Single- Phase	Three- Phase	Total
Residential	27,194	27,194	0	27,194
Residential - TOU	256	256	0	256
Residential - Net	399	399	0	399
Residential - TOU Net	4	4	0	4
Small Commercial	2,912	2,906	6	2,912
Sm Comm - TOU	28	28	0	28
Sm Comm - Net	40	40	0	40
Large Power	409	10	399	409
Large Power Net	6	0	6	6
Large Power Primary	13	0	13	13
Large Power Contract	4	0	4	4
Lighting	191	191	0	191
Total	31,456	31,028	428	31,456

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - PLANT W/ CONTRIB

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
TRANSMISSION PLANT									
Transmission	3,114,772	4	1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
Total									
TRANSMISSION	3,114,772	101*	1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
			51.787 %	1.455 %	10.315 %	0.381 %	31.739 %	3.170 %	1.154 %
DISTRIBUTION PLANT									
360 Land	192,620	5	99,752	2,802	19,869	733	61,135	6,106	2,222
361 Struct Improv	10,473	5	5,424	152	1,080	40	3,324	332	121
362 Station Equip	16,655,713	5	8,625,489	242,324	1,718,061	63,392	5,286,301	527,988	192,156
362 Direct	1,183,676	22	0	0	0	0	0	1,183,676	0
362 CIAC	7,040,333	22	0	0	0	0	0	7,040,333	0
Subtotal									
362 Station Equip	24,879,722	102*	8,625,489	242,324	1,718,061	63,392	5,286,301	8,751,997	192,156
			34.669 %	0.974 %	6.905 %	0.255 %	21.247 %	35.177 %	0.772 %
364/5 OH Line 1PH	17,436,032	7	15,425,392	226,464	1,648,747	22,478	5,619	0	107,332
364/5 OHLine 3PH Ext	2,580,249	8	0	0	36,172	0	2,519,963	24,114	0
364/5 OH Line Backbn	13,899,387	6	7,198,072	202,223	1,433,742	52,902	4,411,480	440,612	160,356
364/5 Direct	178,793	23	0	0	0	0	0	178,793	0
364/5 CIAC	119,898	24	0	0	0	0	119,898	0	0
Subtotal									
Subtotal OH Line	34,214,359	103*	22,623,464	428,686	3,118,661	75,379	7,056,961	643,520	267,688
			66.123 %	1.253 %	9.115 %	0.220 %	20.626 %	1.881 %	0.782 %
367 UG Line 1PH	6,275,058	7	5,551,448	81,502	593,368	8,090	2,022	0	38,628
367 UG Line Backbn	5,761,721	6	2,983,821	83,827	594,330	21,929	1,828,694	182,647	66,473
367 Direct Assn	32,719	23	0	0	0	0	0	32,719	0
Subtotal									
Subtotal UG Line	12,069,498	104*	8,535,269	165,330	1,187,698	30,019	1,830,716	215,366	105,100
			70.718 %	1.370 %	9.840 %	0.249 %	15.168 %	1.784 %	0.871 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - PLANT W/ CONTRIB

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
368 Reg, Capac, Etc	781,104	6	404,510	11,364	80,572	2,973	247,912	24,761	9,012
368 Trsfrm-Min Size	9,056,455	9	7,907,365	116,090	846,909	11,523	119,548	0	55,020
368 Trsfrm-Remainder	9,992,440	10	4,829,633	128,629	3,831,688	56,332	1,146,159	0	0
Subtotal									
Subtotal Acct 368	19,829,999	105*	13,141,508	256,083	4,759,169	70,828	1,513,618	24,761	64,031
			66.271 %	1.291 %	24.000 %	0.357 %	7.633 %	0.125 %	0.323 %
369 Services	11,501,038	11	9,834,753	144,386	1,054,947	14,331	369,271	14,918	68,431
369 Direct	2,486	23	0	0	0	0	0	2,486	0
Subtotal									
369 Services	11,503,524	106*	9,834,753	144,386	1,054,947	14,331	369,271	17,404	68,431
			85.493 %	1.255 %	9.171 %	0.125 %	3.210 %	0.151 %	0.595 %
370 Meters	12,096,667	12	8,677,140	127,391	1,751,516	23,818	1,462,874	53,928	0
371 Sec. Lights	1,598,039	13	0	0	0	0	0	0	1,598,039
373 Street Lights	532,274	13	0	0	0	0	0	0	532,274
Total									
DISTRIBUTION PLANT	116,927,175	107*	71,542,799	1,367,156	13,611,001	278,541	17,584,200	9,713,415	2,830,063
			61.186 %	1.169 %	11.641 %	0.238 %	15.039 %	8.307 %	2.420 %
SUBTOTAL									
T&D Plant	120,041,947	108*	73,155,845	1,412,473	13,932,294	290,396	18,572,788	9,812,154	2,865,998
			60.942 %	1.177 %	11.606 %	0.242 %	15.472 %	8.174 %	2.387 %
GENERAL PLANT									
General Plant	29,543,730	135	21,252,993	426,850	2,870,209	61,109	3,547,127	624,862	760,581
Land & Land Rights	8,148	135	5,861	118	792	17	978	172	210
Total									
GENERAL PLANT	29,551,878	109*	21,258,854	426,967	2,871,000	61,126	3,548,105	625,035	760,791
			71.937 %	1.445 %	9.715 %	0.207 %	12.006 %	2.115 %	2.574 %
Total									
PLANT W/ CONTRIB	149,593,825	110*	94,414,700	1,839,440	16,803,295	351,522	22,120,893	10,437,188	3,626,788
			63.114 %	1.230 %	11.233 %	0.235 %	14.787 %	6.977 %	2.424 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - PLANT

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
TRANSMISSION PLANT									
Transmission	3,114,772	101	1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
Total									
TRANSMISSION	3,114,772	142*	1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
			51.787 %	1.455 %	10.315 %	0.381 %	31.739 %	3.170 %	1.154 %
DISTRIBUTION PLANT									
Dist w/ CIAC ex Dir	114,345,453	107	69,963,153	1,336,969	13,310,474	272,391	17,195,946	9,498,945	2,767,576
Direct	1,397,673	23	0	0	0	0	0	1,397,673	0
CIAC LP	-119,898	24	0	0	0	0	-119,898	0	0
CIAC Contract	-7,040,333	23	0	0	0	0	0	-7,040,333	0
Total									
DISTRIBUTION PLANT	108,582,895	112*	69,963,153	1,336,969	13,310,474	272,391	17,076,048	3,856,285	2,767,576
			64.433 %	1.231 %	12.258 %	0.251 %	15.726 %	3.551 %	2.549 %
GENERAL PLANT									
General Plant	29,551,878	135	21,258,854	426,967	2,871,000	61,126	3,548,105	625,035	760,791
Total									
GENERAL PLANT	29,551,878	113*	21,258,854	426,967	2,871,000	61,126	3,548,105	625,035	760,791
			71.937 %	1.445 %	9.715 %	0.207 %	12.006 %	2.115 %	2.574 %
Total									
PLANT	141,249,545	114*	92,835,053	1,809,254	16,502,767	345,372	21,612,740	4,580,058	3,564,301
			65.724 %	1.281 %	11.683 %	0.245 %	15.301 %	3.243 %	2.523 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - PLANT W/ CONTRIB

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
TRANSMISSION PLANT									
Transmission	3,114,772	4	1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
Total									
TRANSMISSION	3,114,772	101*	1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
			51.787 %	1.455 %	10.315 %	0.381 %	31.739 %	3.170 %	1.154 %
DISTRIBUTION PLANT									
360 Land	192,620	5	99,752	2,802	19,869	733	61,135	6,106	2,222
361 Struct Improv	10,473	5	5,424	152	1,080	40	3,324	332	121
362 Station Equip	16,655,713	5	8,625,489	242,324	1,718,061	63,392	5,286,301	527,988	192,156
362 Direct	1,183,676	22	0	0	0	0	0	1,183,676	0
362 CIAC	7,040,333	22	0	0	0	0	0	7,040,333	0
Subtotal									
362 Station Equip	24,879,722	102*	8,625,489	242,324	1,718,061	63,392	5,286,301	8,751,997	192,156
			34.669 %	0.974 %	6.905 %	0.255 %	21.247 %	35.177 %	0.772 %
364/5 OH Line 1PH	17,436,032	7	15,425,392	226,464	1,648,747	22,478	5,619	0	107,332
364/5 OHLine 3PH Ext	2,580,249	8	0	0	36,172	0	2,519,963	24,114	0
364/5 OH Line Backbn	13,899,387	6	7,198,072	202,223	1,433,742	52,902	4,411,480	440,612	160,356
364/5 Direct	178,793	23	0	0	0	0	0	178,793	0
364/5 CIAC	119,898	24	0	0	0	0	119,898	0	0
Subtotal									
Subtotal OH Line	34,214,359	103*	22,623,464	428,686	3,118,661	75,379	7,056,961	643,520	267,688
			66.123 %	1.253 %	9.115 %	0.220 %	20.626 %	1.881 %	0.782 %
367 UG Line 1PH	6,275,058	7	5,551,448	81,502	593,368	8,090	2,022	0	38,628
367 UG Line Backbn	5,761,721	6	2,983,821	83,827	594,330	21,929	1,828,694	182,647	66,473
367 Direct Assn	32,719	23	0	0	0	0	0	32,719	0
Subtotal									
Subtotal UG Line	12,069,498	104*	8,535,269	165,330	1,187,698	30,019	1,830,716	215,366	105,100
			70.718 %	1.370 %	9.840 %	0.249 %	15.168 %	1.784 %	0.871 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - PLANT W/ CONTRIB

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
368 Reg.Capac,Etc	781,104	6	404,510	11,364	80,572	2,973	247,912	24,761	9,012
368 Trsfm-Min Size	9,056,455	9	7,907,365	116,090	846,909	11,523	119,548	0	55,020
368 Trsfm-Remainder	9,992,440	10	4,829,633	128,629	3,831,688	56,332	1,146,159	0	0
Subtotal									
Subtotal Acct 368	19,829,999	105*	13,141,508	256,083	4,759,169	70,828	1,513,618	24,761	64,031
			66.271 %	1.291 %	24.000 %	0.357 %	7.633 %	0.125 %	0.323 %
369 Services	11,501,038	11	9,834,753	144,386	1,054,947	14,331	369,271	14,918	68,431
369 Direct	2,486	23	0	0	0	0	0	2,486	0
Subtotal									
369 Services	11,503,524	106*	9,834,753	144,386	1,054,947	14,331	369,271	17,404	68,431
			85.493 %	1.255 %	9.171 %	0.125 %	3.210 %	0.151 %	0.595 %
370 Meters	12,096,667	12	8,677,140	127,391	1,751,516	23,818	1,462,874	53,928	0
371 Sec. Lights	1,598,039	13	0	0	0	0	0	0	1,598,039
373 Street Lights	532,274	13	0	0	0	0	0	0	532,274
Total									
DISTRIBUTION PLANT	116,927,175	107*	71,542,799	1,367,156	13,611,001	278,541	17,584,200	9,713,415	2,830,063
			61.186 %	1.169 %	11.641 %	0.238 %	15.039 %	8.307 %	2.420 %
SUBTOTAL									
T&D Plant	120,041,947	108*	73,155,845	1,412,473	13,932,294	290,396	18,572,788	9,812,154	2,865,998
			60.942 %	1.177 %	11.606 %	0.242 %	15.472 %	8.174 %	2.387 %
GENERAL PLANT									
General Plant	29,543,730	135	21,252,993	426,850	2,870,209	61,109	3,547,127	624,862	760,581
Land & Land Rights	8,148	135	5,861	118	792	17	978	172	210
Total									
GENERAL PLANT	29,551,878	109*	21,258,854	426,967	2,871,000	61,126	3,548,105	625,035	760,791
			71.937 %	1.445 %	9.715 %	0.207 %	12.006 %	2.115 %	2.574 %
Total									
PLANT W/ CONTRIB	149,593,825	110*	94,414,700	1,839,440	16,803,295	351,522	22,120,893	10,437,188	3,626,788
			63.114 %	1.230 %	11.233 %	0.235 %	14.787 %	6.977 %	2.424 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - PLANT

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
TRANSMISSION PLANT									
Transmission	3,114,772	101	1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
Total									
TRANSMISSION	3,114,772	142*	1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
			51.787 %	1.455 %	10.315 %	0.381 %	31.739 %	3.170 %	1.154 %
DISTRIBUTION PLANT									
Dist w/ CIAC ex Dir	114,345,453	107	69,963,153	1,336,969	13,310,474	272,391	17,195,946	9,498,945	2,767,576
Direct	1,397,673	23	0	0	0	0	0	1,397,673	0
CIAC LP	-119,898	24	0	0	0	0	-119,898	0	0
CIAC Contract	-7,040,333	23	0	0	0	0	0	-7,040,333	0
Total									
DISTRIBUTION PLANT	108,582,895	112*	69,963,153	1,336,969	13,310,474	272,391	17,076,048	3,856,285	2,767,576
			64.433 %	1.231 %	12.258 %	0.251 %	15.726 %	3.551 %	2.549 %
GENERAL PLANT									
General Plant	29,551,878	135	21,258,854	426,967	2,871,000	61,126	3,548,105	625,035	760,791
Total									
GENERAL PLANT	29,551,878	113*	21,258,854	426,967	2,871,000	61,126	3,548,105	625,035	760,791
			71.937 %	1.445 %	9.715 %	0.207 %	12.006 %	2.115 %	2.574 %
Total									
PLANT	141,249,545	114*	92,835,053	1,809,254	16,502,767	345,372	21,612,740	4,580,058	3,564,301
			65.724 %	1.281 %	11.683 %	0.245 %	15.301 %	3.243 %	2.523 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**ACCOUNT 364 AND 365 - OVERHEAD DISTRIBUTION LINE**

Account 364	\$ 18,868,693.60
Account 365	15,225,766.65
Total Investment	\$ 34,094,460.25
Less: Direct Assignments	(178,792.69)
Total	<u>\$ 33,915,667.56</u>

	<u>Miles of Line</u>	<u>Cost Per Mile</u>	<u>Weighting Factor</u>	<u>Weighted Miles</u>	<u>% of Total</u>	<u>Investment</u>
Single Phase	2,045.31	37,615.23	1.00	2,045.31	51.257%	\$ 17,384,132.72
Three Phase Extension	233.15	46,823.35	1.24	290.22	7.273%	2,466,766.65
Three Phase Backbone	680.27	91,500.00	2.43	1,654.77	41.470%	14,064,768.19
Total	<u>2,958.73</u>			<u>3,990.31</u>	<u>100.000%</u>	<u>\$ 33,915,667.56</u>

Three Phase Consumers	428
x Miles/Consumer	<u>0.25</u>
Three Phase Extension	<u>107.00</u>

Total Miles of Line	<u>2,959</u>
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	<u>Miles of Line</u>	<u>Customer Related Cost/Mile</u>	<u>Investment - \$</u>		<u>Investment - %</u>	
			<u>Capacity</u>	<u>Customer</u>	<u>Capacity</u>	<u>Customer</u>
Single Phase	2,045.31	\$ 4,746.42	\$ 7,676,232.43	\$ 9,707,900.29	44.16%	55.84%
Three Phase Extension	233.15	4,746.42	1,360,138.83	1,106,627.82	55.14%	44.86%
Three Phase Backbone	680.27	0.00	14,064,768.19	0.00	100.00%	0.00%
Total	<u>2,958.73</u>		<u>\$ 23,101,139.45</u>	<u>\$ 10,814,528.11</u>	<u>68.11%</u>	<u>31.89%</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ACCOUNT 364 AND 365 - CONTINUING PROPERTY RECORD (CPR)

Description	Size (Feet)	Units	Investment	Investment per Unit
Anchor Guy Assemblies		25,063	\$ 2,758,705.32	\$ 110.07
Cross Arm		21,444	2,939,193	137.06
Platform, Trans Or Reg		22	17,454.38	793.38
Pole 35 Ft & Under		36,201	7,674,084.14	211.99
Pole 40-45 Ft		15,967	5,159,311.49	323.12
Pole 50 Ft & Over		309	319,944.79	1,035.42
Total Account 364		99,006	\$ 18,868,693.60	
3 PH OCR		21	\$ 223,422.88	\$ 10,639.18
350CU19STRSDB100R		12,156	516.21	0.04
6 HD Copper		300	300.34	1.00
Arrestor		1,547	415,829.13	268.80
Cluster Mount		59	10,548.82	178.79
Combo Cutout Arrestor		324	122,739.77	378.83
Conductor1/0 AL Quad OH		238	(6,490.07)	(27.269202)
Conductor1/0 AL TRI OH		14,794	62,932.70	4.253934
Conductor2 AL Quad OH		928	2,391.25	2.576778
Conductor2 AL Tri OH		350,628	1,115,061.17	3.180183
Conductor3/8 Steel		12,367	2,255.44	0.182376
Conductor4 ACEC		4,225	671.37	0.158904
Conductor4 AL DUP OH		7,784	26,718.04	3.432431
Conductor4 AL Tri OH		(64,856)	(4,617.80)	0.071201
Conductor4 AL WP OH		(37,305)	(8,209.69)	0.220069
Conductor4 AWG 2/5 AWAC		3,536	518.24	0.146561
Conductor4/0 AL Quad OH		53	171.77	3.240943
Conductor4/0 AL Tri OH		871	4,429.12	5.085098
Conductor6 ACWC		6,743	273.42	0.040549
Conductor6 Craro		9,744	159.29	0.016347
Conductor8 ACWC		66,302	1,793.28	0.027047

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ACCOUNT 364 AND 365 - CONTINUING PROPERTY RECORD (CPR)

Description	Size (Feet)	Units	Investment	Investment per Unit
Conductor8 CU WP		(8,122)	(3,492.43)	0.429996
Conductor9 Iron		3,738	42.97	0.011495
Conductor #6 CWC		213,875	12,815.65	0.059921
Conductor 2 ACSR		22,036	1,347.19	0.061136
Conductor 2 HD Copper		735	41.52	0.056490
Conductor 2/0 HD Copper		335	63.99	0.191015
Conductor 3/0- ACSR 6/1		599	81.45	0.135977
Conductor 4 ACSR		521,826	48,852.86	0.093619
Conductor 6 ACSR		82,407	1,848.39	0.022430
SEC 1/0 Quad Oh		694	1,176.06	1.694611
SEC 1/0 Trip OH		639	1,597.50	2.500000
SEC Duplex		165	199.81	1.210970
Secondary #4 Quad		924	2,566.63	2.777738
Secondary 2/0 Quadplex		187	511.23	2.733850
Wire 1/0 ACSR 6/1		5,812,446	1,057,644.05	0.181962
Wire 2 ACSR 6/1		2,821,280	268,688.40	0.095236
Wire 2 ACSR 7/1		98,948	13,649.20	0.137943
Wire 2/0 ACSR 6/1		416,001	1,414,447.77	3.400107
Wire 4 ACSR 7/1		28,424,644	2,645,490.06	0.093070
Wire 4 CU 7Str 600v		30,820	6,845.20	0.222103
Wire 4/0 ACSR 6/1		1,045,920	1,181,185.38	1.129327
Wire 477 ACSR 26/7		240,216	435,541.64	1.813125
Wire 6 CW Sol Bare		876,335	42,083.34	0.048022
Wire 8 Cu Sol Bare HD		63,495	2,358.57	0.037146
Crossarm		139	67,681.49	486.92
CU Grnd Sub		90	3,467.62	38.53
Cutout		440	168,144.36	382.15
Ground		46,421	1,582,833.20	34.10
Insulator		36,096	2,991,384.67	82.87

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**ACCOUNT 364 AND 365 - CONTINUING PROPERTY RECORD (CPR)**

<u>Description</u>	<u>Size (Feet)</u>	<u>Units</u>	<u>Investment</u>	<u>Investment per Unit</u>
Mount		19	2,400.05	126.32
OCR Bracket		1	414.42	414.42
OCR Controls		8	47,077.50	5,884.69
Oil Recloser		703	832,015.60	1,183.52
Oil Swtich		27	8,058.52	298.46
Perch		9	1,372.28	152.48
Raptor Protection		29	1,328.55	45.81
Sectionalizer - Dry		55	13,970.13	254.00
Switch		219	290,428.72	1,326.16
Switch Bypass		98	108,188	1,103.96
Total Account 365		<u>41,144,956</u>	<u>\$ 15,225,766.65</u>	
Total OH Line			<u><u>\$ 34,094,460.25</u></u>	

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ACCOUNT 364 AND 365 - CONTINUING PROPERTY RECORD (CPR)

<u>Description</u>		<u>Size (Feet)</u>	<u>Units</u>	<u>Investment</u>	<u>Investment per Unit</u>
Total Poles			52,477	\$ 13,153,340.42	
Total Conductor			41,046,195	8,333,643.96	
Total				<u>\$ 21,486,984.38</u>	
<u>Distribution Line</u>	<u>Miles</u>	<u>Conductor Feet/Mile</u>	<u>Total Conductor Ft.</u>	<u>Prorated CPR Conductor Ft.</u>	<u>Single-Phase Related Conductor Ft.</u>
Single Phase	2,045.31	10,560	21,598,474	21,681,028	21,681,028
V-Phase		15,840	0	0	0
Three Phase	913.42	21,120	19,291,430	19,365,167	9,682,584
Total	<u>2,958.73</u>		<u>40,889,904</u>	<u>41,046,195</u>	<u>31,363,612</u>
<u>Est. Cost for 100% Single-Phase:</u>					
Poles			52,477	\$ 11,124,359	\$ 211.98542
Conductor			31,363,612	2,919,021	0.09307
Total				<u>\$ 14,043,379</u>	
Total Miles OH Distribution			<u>2,958.73</u>	<u>\$ 14,043,379</u>	<u>\$ 4,746.42</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ACCOUNT 366 AND 367 - UNDERGROUND DISTRIBUTION LINE

Account 366	\$ -
Account 367	12,069,497.71
Total Investment	\$ 12,069,497.71
Less: Direct Assignments	(32,718.54)
Total	<u><u>\$ 12,036,779.17</u></u>

	<u>Miles of Line</u>	<u>Cost Per Mile</u>	<u>Weighting Factor</u>	<u>Weighted Miles</u>	<u>% of Total</u>	<u>Investment</u>
Single Phase	159.00	67,593.00	1.00	159.00	52.132%	\$ 6,275,057.82
Three Phase Backbone	<u>56.00</u>	<u>176,216.00</u>	<u>2.61</u>	<u>145.99</u>	<u>47.868%</u>	<u>5,761,721.35</u>
Total	<u><u>215.00</u></u>			<u><u>304.99</u></u>	<u><u>100.000%</u></u>	<u><u>\$ 12,036,779.17</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ACCOUNT 368 - TRANSFORMERS

	<u>Consumers</u>	<u>Installed kVA</u>	<u>kVA Per Consumer</u>	<u>Cost Per kVA</u>	<u>Extended Cost</u>	<u>Minimum kVA Per Consumer</u>	<u>Minimum Cost Per kVA</u>	<u>Minimum Installed kVA</u>	<u>Minimum Extended Cost</u>	<u>Remainder Cost</u>
Residential	27,194	217,552.00	8.00	\$ 52.11	\$ 11,337,720.00	5.00	\$ 51.92	135,970.00	\$ 7,059,238.00	\$ 4,278,482.00
Residential - TOU	256	2,688.00	10.50	52.11	140,085.00	5.00	51.92	1,280.00	66,455.00	73,630.00
Residential - Net	399	4,189.50	10.50	52.11	218,336.00	5.00	51.92	1,995.00	103,576.00	114,760.00
Residential - TOU Net	4	42.00	10.50	52.11	2,189.00	5.00	51.92	20.00	1,038.00	1,151.00
Small Commercial	2,912	109,200.00	37.50	38.22	4,173,226.00	5.00	51.92	14,560.00	755,921.00	3,417,305.00
Sm Comm - TOU	28	1,120.00	40.00	38.22	42,802.00	5.00	51.92	140.00	7,268.00	35,534.00
Sm Comm - Net	40	1,600.00	40.00	38.22	61,146.00	5.00	51.92	200.00	10,384.00	50,762.00
Large Power	409	61,134.56	149.47	18.62	1,138,619.00	5.00	51.92	2,045.00	106,172.00	1,032,447.00
Large Power Net	6	104.48	17.41	18.62	1,946.00	5.00	51.92	30.00	1,558.00	388.00
Large Power Primary	13						51.92			
Large Power Contract	4						51.92			
Lighting	191	955.00	5.00	51.92	49,581.00	5.00	51.92	955.00	49,581.00	
Total	31,456	398,586			\$ 17,165,650.00			157,195.00	\$ 8,161,191.00	\$ 9,004,459.00
% of Total									47.54%	52.46%
CPR		3,432,564.50			\$ 19,048,895.28				\$ 9,056,556.13	\$ 9,992,339.15
Estimated Inventory		3,033,978.96			1,883,245.28					
% of CPR		88.39%			9.89%					

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ACCOUNT 368 - TRANSFORMERS - CPR

Item	Size	Quantity	Installed kVA	Investment	Cost Per kVA
Capacitor		18		\$ 23,768.97	
Cluster Mount		434	23,984	52,832	
Cutout		1,520	52,832	103,410	
Regulator Platform		0	49,413	0	
Arrestor Combo		1,957	-86	193,077	
Regulator		87	54,083	408,016	
Subtotal		4,016		\$ 781,104.27	
Transformer	1.00	103.00	103	\$ 45,904.07	\$ 445.67
Transformer	3.00	412.00	1,236	46,496.65	37.62
Transformer	5.00	3,497.00	17,485	907,779.53	51.92
Transformer	7.50	39.00	293	5,698.44	19.48
Transformer	10.00	6,036.00	60,360	3,707,655.06	61.43
Transformer	15.00	5,344.00	80,160	4,326,088.83	53.97
Transformer	25.00	1,561.00	39,025	1,500,893.51	38.46
Transformer	37.50	210.00	7,875	232,753.48	29.56
Transformer	45.00	59.00	2,655	334,782.24	126.10
Transformer	50.00	275.00	13,750	529,670.04	38.52
Transformer	75.00	788.00	59,100	817,108.39	13.83
Transformer	100.00	133.00	13,300	172,830.10	12.99
Transformer	112.50	44.00	4,950	226,154.75	45.69
Transformer	150.00	295.00	44,250	856,517.49	19.36
Transformer	167.00	78.00	13,026	161,192.21	12.37
Transformer	225.00	56.00	12,600	222,864.93	17.69
Transformer	300.00	103.00	30,900	439,525.10	14.22
Transformer	333.00	9.00	2,997	62,938.81	21.00
Transformer	500.00	4,478.00	2,239,000	3,547,378.59	1.58
Transformer	750.00	130.00	97,500	324,283.20	3.33
Transformer	1,000.00	18.00	18,000	169,516.02	9.42
Transformer	2,000.00	334.00	668,000	368,018.21	0.55
Transformer	3,000.00	2.00	6,000	42,845.63	7.14
Subtotal		24,004	3,432,564.50	\$ 19,048,895.28	5.55
Total Account 368		28,020		\$ 19,829,999.55	
Weighted Average Cost per kVA					
		kVA Range:			
1.00 - 5.00 kVA	1.00	5.00	18,824.00	\$ 1,000,180.25	\$ 53.13
10.00 - 37.50 kVA	10.00	37.50	187,420.00	9,767,390.88	52.11
15.00 - 75.00 kVA	15.00	75.00	202,565.00	7,741,296.49	38.22
50.00 - 167.00 kVA	50.00	167.00	148,376.00	2,763,472.98	18.62
150.00 - 500.00 kVA	150.00	500.00	2,342,773.00	5,290,417.13	2.26
333.00 - 2,000.00 kVA	333.00	2,000.00	3,025,497.00	4,472,134.83	1.48

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ACCOUNT 369 - SERVICES

	Consumers		Total	Cost per Consumer		Extended Cost		Total	Cost Per Consumer
	1-Phase	3-Phase		1-Phase	3-Phase	1-Phase	3-Phase		
Residential	27,194		27,194	\$ 240.16	\$ 420.47	\$ 6,530,805.37		\$ 6,530,805.37	\$ 240.16
Residential - TOU	256		256	240.16	420.47	61,479.97		61,479.97	240.16
Residential - Net	399		399	240.16	420.47	95,822.29		95,822.29	240.16
Residential - TOU Net	4		4	240.16	420.47	960.62		960.62	240.16
Small Commercial	2,906	6	2,912	240.16	420.47	697,893.67	2,522.83	700,416.50	240.53
Sm Comm - TOU	28		28	240.16	420.47	6,724.37		6,724.37	240.16
Sm Comm - Net	40		40	240.16	420.47	9,606.24		9,606.24	240.16
Large Power	10	399	409	240.16	525.00	2,401.56	209,475.00	211,876.56	518.04
Large Power Net		6	6	240.16	525.00		3,150.00	3,150.00	525.00
Large Power Primary		13	13	240.16	2,500.00		32,500.00	32,500.00	2,500.00
Large Power Contract		4	4	240.16	2,500.00		10,000.00	10,000.00	2,500.00
Lighting	191		191	240.16	420.47	45,869.82		45,869.82	240.16
Total	31,028	428	31,456			\$ 7,451,563.91	\$ 257,647.83	\$ 7,709,211.74	
Account Balance								\$11,418,404.01	
% Difference								32.48%	

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

ACCOUNT 370 - METERS

	Consumers			Cost per Consumer		Extended Cost			Cost Per Consumer
	1-Phase	3-Phase	Total	1-Phase	3-Phase	1-Phase	3-Phase	Total	
Residential	27,194		27,194	\$ 150.00	\$ 350.00	\$ 4,079,100.00		\$ 4,079,100.00	\$ 150.00
Residential - TOU	256		256	150.00	350.00	38,400.00		38,400.00	150.00
Residential - Net	399		399	150.00	350.00	59,850.00		59,850.00	150.00
Residential - TOU Net	4		4	150.00	350.00	600.00		600.00	150.00
Small Commercial	2,906	6	2,912	282.56	350.00	821,112.19	2,100.00	823,212.19	282.70
Sm Comm - TOU	28		28	282.56	350.00	7,911.61		7,911.61	282.56
Sm Comm - Net	40		40	282.56	350.00	11,302.30		11,302.30	282.56
Large Power	10	399	409	350.00	1,500.00	3,500.00	598,500.00	602,000.00	1,471.88
Large Power Net		6	6	350.00	1,500.00		9,000.00	9,000.00	1,500.00
Large Power Primary		13	13	2,998.48	6,397.54		83,168.04	83,168.04	6,397.54
Large Power Contract		4	4	2,998.48	6,397.54		25,590.17	25,590.17	6,397.54
Lighting	191		191		2,500.00				0.00
Total	31,028	428	31,456			\$ 5,021,776.11	\$ 718,358.20	\$ 5,740,134.31	
Account Balance								\$ 11,800,791.18	
% Difference								51.36%	

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

DIRECT PLANT ASSIGNMENTS

	<u>Contribution</u>	<u>Transmission</u>	<u>Distribution Plant</u>					
			<u>362</u>	<u>364</u>	<u>365</u>	<u>367</u>	<u>369</u>	<u>Total</u>
Large Power	(119,898.00)			119,898.00				119,898.00
Large Power Contract:WO 409078				106,791.87	88,785.52	11,308.35		206,885.74
Large Power Contract:WO 409078 - Retirement				(11,255.02)	(5,529.68)			(16,784.70)
Large Power Contract:WO 415001	(113,416.08)		1,297,092.00			21,410.19		1,318,502.19
Large Power Contract:WO 415002	<u>(6,926,917.32)</u>		<u>6,926,917.32</u>					<u>6,926,917.32</u>
Total	<u>\$ (7,040,333.40)</u>	<u>\$ -</u>	<u>\$ 8,224,009.32</u>	<u>\$ 95,536.85</u>	<u>\$ 83,255.84</u>	<u>\$ 32,718.54</u>	<u>\$ -</u>	<u>\$ 8,435,520.55</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

DIRECT PLANT ASSIGNMENTS

	<u>Contribution</u>	<u>Transmission</u>	<u>Distribution Plant</u>					
			<u>362</u>	<u>364</u>	<u>365</u>	<u>367</u>	<u>369</u>	<u>Total</u>
Large Power	(119,898.00)			119,898.00				119,898.00
Large Power Contract:WO 409078				106,791.87	88,785.52	11,308.35		206,885.74
Large Power Contract:WO 409078 - Retirement				(11,255.02)	(5,529.68)			(16,784.70)
Large Power Contract:WO 415001	(113,416.08)		1,297,092.00			21,410.19		1,318,502.19
Large Power Contract:WO 415002	<u>(6,926,917.32)</u>		<u>6,926,917.32</u>					<u>6,926,917.32</u>
Total	<u>\$ (7,040,333.40)</u>	<u>\$ -</u>	<u>\$ 8,224,009.32</u>	<u>\$ 95,536.85</u>	<u>\$ 83,255.84</u>	<u>\$ 32,718.54</u>	<u>\$ -</u>	<u>\$ 8,435,520.55</u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - REVENUES

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
Base Revenue	44,228,500	19	23,843,570	240,904	5,842,433	94,616	11,870,759	1,586,762	749,456
PCA Revenue	2,331,723	20	1,201,389	7,255	268,065	4,252	729,885	92,031	28,847
DCA Revenue	-388,638	21	-180,414	-1,068	-45,089	-715	-139,207	-17,806	-4,338
Subtotal									
Energy Sales Revenue	46,171,585	115*	24,864,544	247,091	6,065,409	98,153	12,461,437	1,660,987	773,965
			53.852 %	0.535 %	13.137 %	0.213 %	26.989 %	3.597 %	1.676 %
450 Forfeit Discount	1,004,406	17	876,492	12,868	93,876	1,277	13,666	128	6,099
454 Rent Elec Prop	521,370	103	344,744	6,532	47,523	1,149	107,536	9,806	4,079
456 Other	239,000	17	208,563	3,062	22,338	304	3,252	30	1,451
Subtotal									
Other Revenue	1,764,776	116*	1,429,799	22,462	163,737	2,730	124,455	9,964	11,629
			81.019 %	1.273 %	9.278 %	0.155 %	7.052 %	0.565 %	0.659 %
Total									
REVENUES	47,936,361	117*	26,294,343	269,553	6,229,145	100,883	12,585,892	1,670,951	785,594
			54.853 %	0.562 %	12.995 %	0.210 %	26.255 %	3.486 %	1.639 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - REVENUES

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
Base Revenue	49,812,212	19	27,463,109	294,140	6,627,673	106,691	12,730,765	1,689,343	900,490
PCA Revenue	2,331,723	20	1,201,389	7,255	268,065	4,252	729,885	92,031	28,847
DCA Revenue	-388,638	21	-180,414	-1,068	-45,089	-715	-139,207	-17,806	-4,338
Subtotal									
Energy Sales Revenue	51,755,297	115*	28,484,084	300,327	6,850,649	110,228	13,321,443	1,763,568	924,999
			55.036 %	0.580 %	13.237 %	0.213 %	25.739 %	3.408 %	1.787 %
450 Forfeit Discount	1,004,406	17	876,492	12,868	93,876	1,277	13,666	128	6,099
454 Rent Elec Prop	521,370	103	344,744	6,532	47,523	1,149	107,536	9,806	4,079
456 Other	239,000	17	208,563	3,062	22,338	304	3,252	30	1,451
Subtotal									
Other Revenue	1,764,776	116*	1,429,799	22,462	163,737	2,730	124,455	9,964	11,629
			81.019 %	1.273 %	9.278 %	0.155 %	7.052 %	0.565 %	0.659 %
Total									
REVENUES	53,520,073	117*	29,913,883	322,790	7,014,385	112,958	13,445,898	1,773,532	936,628
			55.893 %	0.603 %	13.106 %	0.211 %	25.123 %	3.314 %	1.750 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
TRANSMISSION O&M									
563 Overhead Line	17,500	101	9,063	255	1,805	67	5,554	555	202
Total									
TRANSMISSION O&M	17,500	118*	9,063	255	1,805	67	5,554	555	202
			51.789 %	1.457 %	10.314 %	0.383 %	31.737 %	3.171 %	1.154 %
DISTRIB-OPERATIONS									
580 Supervision	370,331	107	226,590	4,330	43,109	882	55,693	30,764	8,963
582 Station Expenses	57,087	5	29,564	831	5,889	217	18,119	1,810	659
583 Overhead Line	1,200,065	103	793,516	15,036	109,387	2,644	247,522	22,571	9,389
584 Underground Line	58,564	104	41,415	802	5,763	146	8,883	1,045	510
585 St Lght/Sig Sys	0	13	0	0	0	0	0	0	0
586 Meter Expense	379,373	12	272,131	3,995	54,931	747	45,878	1,691	0
587 Installation	58,168	13	0	0	0	0	0	0	58,168
588 Miscellaneous	1,176,792	107	720,029	13,759	136,985	2,803	176,973	97,759	28,483
Total									
DISTRIB-OPERATION	3,300,380	119*	2,083,244	38,754	356,063	7,439	553,068	155,640	106,172
			63.121 %	1.174 %	10.789 %	0.225 %	16.758 %	4.716 %	3.217 %
DISTRIB-MAINTENANCE									
592 Maint Sta Equip	20,897	5	10,822	304	2,156	80	6,632	662	241
593 Maint OH Lines	3,264,186	103	2,158,369	40,898	297,533	7,192	673,262	61,394	25,538
594 Maint UG Lines	151,536	104	107,163	2,076	14,912	377	22,985	2,704	1,320
595 Maint Transforms	24,573	105	16,285	317	5,897	88	1,876	31	79
596 Maint Street Lts	97,915	13	0	0	0	0	0	0	97,915
597 Maint Meters	10,052	12	7,210	106	1,455	20	1,216	45	0
Total									
DISTRIB-MAINTENAN	3,569,159	120*	2,299,848	43,701	321,953	7,755	705,971	64,836	125,093
			64.437 %	1.224 %	9.020 %	0.217 %	19.780 %	1.817 %	3.505 %
CONSUMER ACCOUNTS									
901 Supervision	236,918	121	204,159	4,475	21,868	444	5,077	47	848
902 Meter Reading	1,281,668	14	1,117,425	24,494	119,692	2,431	17,464	162	0

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - EXPENSES

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
903 Customer Records	1,955,365	15	1,672,017	36,650	179,097	3,638	51,898	485	11,580
Subtotal									
Subtotal Cons Accts	3,237,033	121*	2,789,442	61,144	298,789	6,069	69,362	647	11,580
			86.173 %	1.889 %	9.230 %	0.187 %	2.143 %	0.020 %	0.358 %
904 Uncollectibles	166,837	115	89,846	893	21,917	355	45,028	6,002	2,797
Total									
CONSUMER	3,640,788	122*	3,083,447	66,512	342,575	6,868	119,467	6,696	15,224
			84.692 %	1.827 %	9.409 %	0.189 %	3.281 %	0.184 %	0.418 %
CUSTOMER SERVICE									
909 Info & Instr Ad	139,737	16	115,581	1,697	18,569	253	3,604	34	0
Total									
CUSTOMER SERVICE	139,737	123*	115,581	1,697	18,569	253	3,604	34	0
			82.713 %	1.214 %	13.289 %	0.181 %	2.579 %	0.024 %	0.000 %
ADMIN & GENERAL									
920 Salaries	2,153,370	135	1,549,079	31,112	209,202	4,454	258,541	45,545	55,437
921 Office Supplies	44,439	135	31,968	642	4,317	92	5,336	940	1,144
923 Outside Services	168,721	115	90,860	903	22,164	359	45,537	6,070	2,828
925 Injury & Damages	392,376	135	282,265	5,669	38,120	812	47,110	8,299	10,101
926 Pension&Benefits	62,559	135	45,003	904	6,078	129	7,511	1,323	1,611
927 Franchise Req	293,548	135	211,171	4,241	28,519	607	35,244	6,209	7,557
928 Regulatory Comm	236,950	115	127,603	1,268	31,127	504	63,951	8,524	3,972
929 Duplicate Chrg	-126,545	135	-91,033	-1,828	-12,294	-262	-15,193	-2,676	-3,258
930 Miscellaneous	2,289,955	135	1,647,334	33,085	222,472	4,737	274,940	48,434	58,953
935 Maint General PI	258,862	109	186,219	3,740	25,149	535	31,080	5,475	6,664
Total									
ADMIN & GENERAL	5,774,235	124*	4,080,470	79,736	574,854	11,967	754,057	128,141	145,010
			70.667 %	1.381 %	9.956 %	0.207 %	13.059 %	2.219 %	2.511 %
SUBTOTAL									
O&M Expenses	16,441,799	125*	11,671,653	230,654	1,615,819	34,349	2,141,721	355,903	391,701
			70.988 %	1.403 %	9.828 %	0.209 %	13.026 %	2.165 %	2.382 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
PURCHASED POWER									
Gen Demand Billing	6,791,735	2	3,517,234	98,813	700,577	25,850	2,155,606	215,299	78,356
Transmission Billing	6,022,834	3	3,119,043	87,626	621,264	22,923	1,911,567	190,925	69,485
Energy Billing	15,146,569	1	7,883,993	238,514	1,698,750	60,943	4,515,143	568,385	180,841
Rnw Res	149	1	78	2	17	1	44	6	2
Adjust	-47,886	1	-24,925	-754	-5,371	-193	-14,275	-1,797	-572
Rio Arriba Solar	296,213	1	154,183	4,664	33,222	1,192	88,300	11,116	3,537
Total									
PURCHASED POWER	28,209,614	127*	14,649,605	428,867	3,048,459	110,716	8,656,386	983,933	331,648
			51.931 %	1.520 %	10.806 %	0.392 %	30.686 %	3.488 %	1.176 %
DEPRECIATION									
403.5 Transmission	85,656	101	44,359	1,246	8,836	326	27,186	2,715	988
403.6 Distribution	2,960,163	108	1,803,980	34,831	343,562	7,161	457,994	241,962	70,674
403.7 General	293,404	109	211,067	4,239	28,505	607	35,227	6,206	7,553
407.3 Reg Deb Exp	252,714	109	181,796	3,651	24,551	523	30,342	5,345	6,506
Total									
DEPRECIATION	3,591,937	128*	2,241,201	43,967	405,454	8,617	550,749	256,228	85,721
			62.395 %	1.224 %	11.288 %	0.240 %	15.333 %	7.133 %	2.386 %
TAXES									
408.1 Property	799,325	110	504,486	9,829	89,785	1,878	118,199	55,769	19,379
Total									
TAXES	799,325	129*	504,486	9,829	89,785	1,878	118,199	55,769	19,379
			63.114 %	1.230 %	11.233 %	0.235 %	14.787 %	6.977 %	2.424 %
Total									
EXPENSES	49,042,675	130*	29,066,946	713,317	5,159,516	155,559	11,467,055	1,651,832	828,450
			59.269 %	1.454 %	10.520 %	0.317 %	23.382 %	3.368 %	1.689 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - PAYROLL

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
PAYROLL-DISTRIB OPER									
580 Supervision	171,972	107	105,222	2,011	20,019	410	25,862	14,286	4,162
582 Station Expenses	15,575	5	8,066	227	1,607	59	4,943	494	180
583 Overhead Line	771,162	103	509,913	9,662	70,292	1,699	159,058	14,504	6,033
584 Underground Line	6,521	104	4,612	89	642	16	989	116	57
585 St Lght/Sig Sys	0	13	0	0	0	0	0	0	0
586 Meter Expense	284,027	12	203,737	2,991	41,125	559	34,348	1,266	0
587 Installation	34,362	13	0	0	0	0	0	0	34,362
588 Miscellaneous	672,553	107	411,507	7,864	78,289	1,602	101,142	55,871	16,278
Total									
PAYROLL-DISTRIB	1,956,172	131*	1,243,057	22,844	211,973	4,346	326,343	86,537	61,072
			63.545 %	1.168 %	10.836 %	0.222 %	16.683 %	4.424 %	3.122 %
PAYROLL-DISTR MAINT									
592 Maint Station Eq	2,984	5	1,545	43	308	11	947	95	34
593 Maint OH Lines	1,226,022	103	810,679	15,361	111,753	2,701	252,876	23,060	9,592
594 Maint UG Lines	59,773	104	42,270	819	5,882	149	9,066	1,067	520
595 Maint Transforms	0	105	0	0	0	0	0	0	0
596 Maint Street Lts	57,401	13	0	0	0	0	0	0	57,401
597 Maint Meters	5,697	12	4,087	60	825	11	689	25	0
598 Maint SecurityLt	0	13	0	0	0	0	0	0	0
Total									
PAYROLL-DISTR	1,351,877	132*	858,581	16,284	118,767	2,872	263,578	24,246	67,548
			63.510 %	1.205 %	8.785 %	0.212 %	19.497 %	1.794 %	4.997 %
PAYROLL-CONS ACCT									
901 Supervision	152,709	133	131,655	2,886	14,102	286	3,225	30	525
902 Meter Reading	753,889	14	657,280	14,407	70,404	1,430	10,272	95	0
903 Customer Records	1,041,385	15	890,480	19,519	95,383	1,937	27,640	258	6,167
Subtotal									
Subt Payroll ConsAcc	1,795,274	133*	1,547,760	33,926	165,787	3,367	37,912	354	6,167
			86.213 %	1.890 %	9.235 %	0.188 %	2.112 %	0.020 %	0.344 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
EXISTING RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - PAYROLL

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
Total									
PAYROLL-CONS	1,947,983	134*	1,679,415	36,812	179,889	3,654	41,137	384	6,692
			86.213 %	1.890 %	9.235 %	0.188 %	2.112 %	0.020 %	0.344 %
SUBTOTAL									
Subtotal Payroll O&M	5,256,032	135*	3,781,053	75,939	510,630	10,872	631,058	111,167	135,313
			71.937 %	1.445 %	9.715 %	0.207 %	12.006 %	2.115 %	2.574 %
PAYROLL-ADMIN&GEN									
920 Salaries	1,286,032	135	925,138	18,581	124,940	2,660	154,406	27,200	33,108
925 Injuries and Dmg	69,553	135	50,035	1,005	6,757	144	8,351	1,471	1,791
926 Pension&Benefits	43,877	135	31,564	634	4,263	91	5,268	928	1,130
930 Miscellaneous	115,507	135	83,093	1,669	11,222	239	13,868	2,443	2,974
935 Maint General Pl	31,602	109	22,734	457	3,070	65	3,794	668	814
Total									
PAYROLL-ADMIN&GE	1,546,571	136*	1,112,563	22,345	150,251	3,199	185,687	32,711	39,815
			71.937 %	1.445 %	9.715 %	0.207 %	12.006 %	2.115 %	2.574 %
Total									
PAYROLL	6,802,603	137*	4,893,616	98,284	660,881	14,071	816,745	143,878	175,128
			71.937 %	1.445 %	9.715 %	0.207 %	12.006 %	2.115 %	2.574 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
TRANSMISSION O&M									
563 Overhead Line	17,500	101	9,063	255	1,805	67	5,554	555	202
Total									
TRANSMISSION O&M	17,500	118*	9,063	255	1,805	67	5,554	555	202
			51.789 %	1.457 %	10.314 %	0.383 %	31.737 %	3.171 %	1.154 %
DISTRIB-OPERATIONS									
580 Supervision	370,331	107	226,590	4,330	43,109	882	55,693	30,764	8,963
582 Station Expenses	57,087	5	29,564	831	5,889	217	18,119	1,810	659
583 Overhead Line	1,200,065	103	793,516	15,036	109,387	2,644	247,522	22,571	9,389
584 Underground Line	58,564	104	41,415	802	5,763	146	8,883	1,045	510
585 St Lght/Sig Sys	0	13	0	0	0	0	0	0	0
586 Meter Expense	379,373	12	272,131	3,995	54,931	747	45,878	1,691	0
587 Installation	58,168	13	0	0	0	0	0	0	58,168
588 Miscellaneous	1,176,792	107	720,029	13,759	136,985	2,803	176,973	97,759	28,483
Total									
DISTRIB-OPERATION	3,300,380	119*	2,083,244	38,754	356,063	7,439	553,068	155,640	106,172
			63.121 %	1.174 %	10.789 %	0.225 %	16.758 %	4.716 %	3.217 %
DISTRIB-MAINTENANCE									
592 Maint Sta Equip	20,897	5	10,822	304	2,156	80	6,632	662	241
593 Maint OH Lines	3,264,186	103	2,158,369	40,898	297,533	7,192	673,262	61,394	25,538
594 Maint UG Lines	151,536	104	107,163	2,076	14,912	377	22,985	2,704	1,320
595 Maint Transforms	24,573	105	16,285	317	5,897	88	1,876	31	79
596 Maint Street Lts	97,915	13	0	0	0	0	0	0	97,915
597 Maint Meters	10,052	12	7,210	106	1,455	20	1,216	45	0
Total									
DISTRIB-MAINTENAN	3,569,159	120*	2,299,848	43,701	321,953	7,755	705,971	64,836	125,093
			64.437 %	1.224 %	9.020 %	0.217 %	19.780 %	1.817 %	3.505 %
CONSUMER ACCOUNTS									
901 Supervision	236,918	121	204,159	4,475	21,868	444	5,077	47	848
902 Meter Reading	1,281,668	14	1,117,425	24,494	119,692	2,431	17,464	162	0

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - EXPENSES

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
903 Customer Records	1,955,365	15	1,672,017	36,650	179,097	3,638	51,898	485	11,580
Subtotal									
Subtotal Cons Accts	3,237,033	121*	2,789,442	61,144	298,789	6,069	69,362	647	11,580
			86.173 %	1.889 %	9.230 %	0.187 %	2.143 %	0.020 %	0.358 %
904 Uncollectibles	166,837	115	91,821	968	22,084	355	42,943	5,685	2,982
Total									
CONSUMER	3,640,788	122*	3,085,422	66,587	342,741	6,868	117,381	6,379	15,409
			84.746 %	1.829 %	9.414 %	0.189 %	3.224 %	0.175 %	0.423 %
CUSTOMER SERVICE									
909 Info & Instr Ad	139,737	16	115,581	1,697	18,569	253	3,604	34	0
Total									
CUSTOMER SERVICE	139,737	123*	115,581	1,697	18,569	253	3,604	34	0
			82.713 %	1.214 %	13.289 %	0.181 %	2.579 %	0.024 %	0.000 %
ADMIN & GENERAL									
920 Salaries	2,153,370	135	1,549,079	31,112	209,202	4,454	258,541	45,545	55,437
921 Office Supplies	44,439	135	31,968	642	4,317	92	5,336	940	1,144
923 Outside Services	168,721	115	92,857	979	22,333	359	43,428	5,749	3,015
925 Injury & Damages	392,376	135	282,265	5,669	38,120	812	47,110	8,299	10,101
926 Pension&Benefits	62,559	135	45,003	904	6,078	129	7,511	1,323	1,611
927 Franchise Req	293,548	135	211,171	4,241	28,519	607	35,244	6,209	7,557
928 Regulatory Comm	236,950	115	130,408	1,375	31,364	505	60,989	8,074	4,235
929 Duplicate Chrg	-126,545	135	-91,033	-1,828	-12,294	-262	-15,193	-2,676	-3,258
930 Miscellaneous	2,289,955	135	1,647,334	33,085	222,472	4,737	274,940	48,434	58,953
935 Maint General PI	258,862	109	186,219	3,740	25,149	535	31,080	5,475	6,664
Total									
ADMIN & GENERAL	5,774,235	124*	4,085,271	79,919	575,260	11,968	748,986	127,371	145,460
			70.750 %	1.384 %	9.963 %	0.207 %	12.971 %	2.206 %	2.519 %
SUBTOTAL									
O&M Expenses	16,441,799	125*	11,678,429	230,913	1,616,391	34,351	2,134,564	354,815	392,336
			71.029 %	1.404 %	9.831 %	0.209 %	12.983 %	2.158 %	2.386 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
PURCHASED POWER									
Gen Demand Billing	6,791,735	2	3,517,234	98,813	700,577	25,850	2,155,606	215,299	78,356
Transmission Billing	6,022,834	3	3,119,043	87,626	621,264	22,923	1,911,567	190,925	69,485
Energy Billing	15,146,569	1	7,883,993	238,514	1,698,750	60,943	4,515,143	568,385	180,841
Rnw Res	149	1	78	2	17	1	44	6	2
Adjust	-47,886	1	-24,925	-754	-5,371	-193	-14,275	-1,797	-572
Rio Arriba Solar	296,213	1	154,183	4,664	33,222	1,192	88,300	11,116	3,537
Total									
PURCHASED POWER	28,209,614	127*	14,649,605	428,867	3,048,459	110,716	8,656,386	983,933	331,648
			51.931 %	1.520 %	10.806 %	0.392 %	30.686 %	3.488 %	1.176 %
DEPRECIATION									
403.5 Transmission	85,656	101	44,359	1,246	8,836	326	27,186	2,715	988
403.6 Distribution	2,960,163	108	1,803,980	34,831	343,562	7,161	457,994	241,962	70,674
403.7 General	293,404	109	211,067	4,239	28,505	607	35,227	6,206	7,553
407.3 Reg Deb Exp	252,714	109	181,796	3,651	24,551	523	30,342	5,345	6,506
Total									
DEPRECIATION	3,591,937	128*	2,241,201	43,967	405,454	8,617	550,749	256,228	85,721
			62.395 %	1.224 %	11.288 %	0.240 %	15.333 %	7.133 %	2.386 %
TAXES									
408.1 Property	799,325	110	504,486	9,829	89,785	1,878	118,199	55,769	19,379
Total									
TAXES	799,325	129*	504,486	9,829	89,785	1,878	118,199	55,769	19,379
			63.114 %	1.230 %	11.233 %	0.235 %	14.787 %	6.977 %	2.424 %
Total									
EXPENSES	49,042,675	130*	29,073,722	713,575	5,160,089	155,561	11,459,898	1,650,745	829,085
			59.282 %	1.455 %	10.522 %	0.317 %	23.367 %	3.366 %	1.691 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - PAYROLL

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
PAYROLL-DISTRIB OPER									
580 Supervision	171,972	107	105,222	2,011	20,019	410	25,862	14,286	4,162
582 Station Expenses	15,575	5	8,066	227	1,607	59	4,943	494	180
583 Overhead Line	771,162	103	509,913	9,662	70,292	1,699	159,058	14,504	6,033
584 Underground Line	6,521	104	4,612	89	642	16	989	116	57
585 St Lght/Sig Sys	0	13	0	0	0	0	0	0	0
586 Meter Expense	284,027	12	203,737	2,991	41,125	559	34,348	1,266	0
587 Installation	34,362	13	0	0	0	0	0	0	34,362
588 Miscellaneous	672,553	107	411,507	7,864	78,289	1,602	101,142	55,871	16,278
Total									
PAYROLL-DISTRIB	1,956,172	131*	1,243,057	22,844	211,973	4,346	326,343	86,537	61,072
			63.545 %	1.168 %	10.836 %	0.222 %	16.683 %	4.424 %	3.122 %
PAYROLL-DISTR MAINT									
592 Maint Station Eq	2,984	5	1,545	43	308	11	947	95	34
593 Maint OH Lines	1,226,022	103	810,679	15,361	111,753	2,701	252,876	23,060	9,592
594 Maint UG Lines	59,773	104	42,270	819	5,882	149	9,066	1,067	520
595 Maint Transforms	0	105	0	0	0	0	0	0	0
596 Maint Street Lts	57,401	13	0	0	0	0	0	0	57,401
597 Maint Meters	5,697	12	4,087	60	825	11	689	25	0
598 Maint SecurityLt	0	13	0	0	0	0	0	0	0
Total									
PAYROLL-DISTR	1,351,877	132*	858,581	16,284	118,767	2,872	263,578	24,246	67,548
			63.510 %	1.205 %	8.785 %	0.212 %	19.497 %	1.794 %	4.997 %
PAYROLL-CONS ACCT									
901 Supervision	152,709	133	131,655	2,886	14,102	286	3,225	30	525
902 Meter Reading	753,889	14	657,280	14,407	70,404	1,430	10,272	95	0
903 Customer Records	1,041,385	15	890,480	19,519	95,383	1,937	27,640	258	6,167
Subtotal									
Subt Payroll ConsAcc	1,795,274	133*	1,547,760	33,926	165,787	3,367	37,912	354	6,167
			86.213 %	1.890 %	9.235 %	0.188 %	2.112 %	0.020 %	0.344 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
PROPOSED RATES
ADJUSTED TEST YEAR ENDING 2/28/2022
Cost of Service Allocation - PAYROLL

Accounts	Total	A.F.	RESIDENTIAL	RES NET	SM COMM	SmCom NetMt	LARGE POWER	CONTRACT	Security Lts
Total									
PAYROLL-CONS	1,947,983	134*	1,679,415	36,812	179,889	3,654	41,137	384	6,692
			86.213 %	1.890 %	9.235 %	0.188 %	2.112 %	0.020 %	0.344 %
SUBTOTAL									
Subtotal Payroll O&M	5,256,032	135*	3,781,053	75,939	510,630	10,872	631,058	111,167	135,313
			71.937 %	1.445 %	9.715 %	0.207 %	12.006 %	2.115 %	2.574 %
PAYROLL-ADMIN&GEN									
920 Salaries	1,286,032	135	925,138	18,581	124,940	2,660	154,406	27,200	33,108
925 Injuries and Dmg	69,553	135	50,035	1,005	6,757	144	8,351	1,471	1,791
926 Pension&Benefits	43,877	135	31,564	634	4,263	91	5,268	928	1,130
930 Miscellaneous	115,507	135	83,093	1,669	11,222	239	13,868	2,443	2,974
935 Maint General Pl	31,602	109	22,734	457	3,070	65	3,794	668	814
Total									
PAYROLL-ADMIN&GE	1,546,571	136*	1,112,563	22,345	150,251	3,199	185,687	32,711	39,815
			71.937 %	1.445 %	9.715 %	0.207 %	12.006 %	2.115 %	2.574 %
Total									
PAYROLL	6,802,603	137*	4,893,616	98,284	660,881	14,071	816,745	143,878	175,128
			71.937 %	1.445 %	9.715 %	0.207 %	12.006 %	2.115 %	2.574 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Summary of Components of Expenses

<u>Accounts</u>	<u>Total</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Average Consumers	31,265	27,450	403	2,940	40	428	4	3,435
kWh Sold	352,055,237	182,784,195	5,529,769	39,384,186	1,412,915	105,145,923	13,605,600	4,192,649
Metered kW		0	0	0	0	294,922	27,490	0
Billing kW		0	0	0	0	294,922	27,490	0
PUR PWR DEMAND	12,814,569	6,636,277	186,440	1,321,842	48,773	4,067,174	406,224	147,841
Monthly Cost per Cons	34.16	20.15	38.55	37.47	101.61	791.90	8,462.99	3.59
Average Cost per kWh	0.036399	0.036307	0.033716	0.033563	0.034519	0.038681	0.029857	0.035262
Cost per Metered kW		0.00	0.00	0.00	0.00	13.79	14.78	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	13.79	14.78	0.00
PUR PWR ENERGY	15,395,045	8,013,328	242,427	1,726,618	61,943	4,589,213	577,709	183,807
Monthly Cost per Cons	41.03	24.33	50.13	48.94	129.05	893.54	12,035.61	4.46
Average Cost per kWh	0.043729	0.043840	0.043840	0.043840	0.043840	0.043646	0.042461	0.043840
Cost per Metered kW		0.00	0.00	0.00	0.00	15.56	21.02	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	15.56	21.02	0.00
WIRES DEMAND	11,118,488	6,207,062	144,003	1,272,281	34,235	2,723,951	641,532	95,423
Monthly Cost per Cons	29.64	18.84	29.78	36.06	71.32	530.36	13,365.26	2.31
Average Cost per kWh	0.031582	0.033958	0.026041	0.032304	0.024230	0.025906	0.047152	0.022760
Cost per Metered kW		0.00	0.00	0.00	0.00	9.24	23.34	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	9.24	23.34	0.00
TOTAL CUSTOMER	14,191,972	11,184,268	200,637	1,369,943	22,537	869,156	34,129	511,302
Monthly Cost per Cons	37.83	33.95	41.49	38.83	46.95	169.23	711.02	12.40
Average Cost per kWh	0.040312	0.061188	0.036283	0.034784	0.015951	0.008266	0.002508	0.121952
Cost per Metered kW		0.00	0.00	0.00	0.00	2.95	1.24	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	2.95	1.24	0.00
Total Expenses	53,520,074	32,040,935	773,506	5,690,684	167,487	12,249,494	1,659,593	938,372
Monthly Cost per Cons	142.65	97.27	159.95	161.30	348.93	2,385.03	34,574.87	22.76
Average Cost per kWh	0.152022	0.175294	0.139880	0.144492	0.118540	0.116500	0.121979	0.223814
Cost per Metered kW		0.00	0.00	0.00	0.00	41.53	60.37	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	41.53	60.37	0.00

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Summary of Components of Expenses

<u>Accounts</u>	<u>Total</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Average Consumers	31,265	27,450	403	2,940	40	428	4	3,435
kWh Sold	352,055,237	182,784,195	5,529,769	39,384,186	1,412,915	105,145,923	13,605,600	4,192,649
Metered kW		0	0	0	0	294,922	27,490	0
Billing kW		0	0	0	0	294,922	27,490	0
Pur Pwr-Capacity	6,791,735	3,517,234	98,813	700,577	25,850	2,155,606	215,299	78,356
Monthly Cost per Cons	18.10	10.68	20.43	19.86	53.85	419.71	4,485.39	1.90
Average Cost per kWh	0.019292	0.019243	0.017869	0.017788	0.018295	0.020501	0.015824	0.018689
Cost per Metered kW		0.00	0.00	0.00	0.00	7.31	7.83	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	7.31	7.83	0.00
Pur Pwr-Delivery	6,022,834	3,119,043	87,626	621,264	22,923	1,911,567	190,925	69,485
Monthly Cost per Cons	16.05	9.47	18.12	17.61	47.76	372.19	3,977.60	1.69
Average Cost per kWh	0.017108	0.017064	0.015846	0.015774	0.016224	0.018180	0.014033	0.016573
Cost per Metered kW		0.00	0.00	0.00	0.00	6.48	6.95	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	6.48	6.95	0.00
Pur Pwr-Energy	15,395,045	8,013,328	242,427	1,726,618	61,943	4,589,213	577,709	183,807
Monthly Cost per Cons	41.03	24.33	50.13	48.94	129.05	893.54	12,035.61	4.46
Average Cost per kWh	0.043729	0.043840	0.043840	0.043840	0.043840	0.043646	0.042461	0.043840
Cost per Metered kW		0.00	0.00	0.00	0.00	15.56	21.02	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	15.56	21.02	0.00
Transmission Plant	772,956	400,290	11,246	79,732	2,942	245,326	24,503	8,918
Monthly Cost per Cons	2.06	1.22	2.33	2.26	6.13	47.77	510.48	0.22
Average Cost per kWh	0.002196	0.002190	0.002034	0.002024	0.002082	0.002333	0.001801	0.002127
Cost per Metered kW		0.00	0.00	0.00	0.00	0.83	0.89	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	0.83	0.89	0.00
Distrib Substation	2,127,936	758,181	21,300	151,018	5,572	464,666	710,308	16,891
Monthly Cost per Cons	5.67	2.30	4.40	4.28	11.61	90.47	14,798.09	0.41
Average Cost per kWh	0.006044	0.004148	0.003852	0.003834	0.003944	0.004419	0.052207	0.004029
Cost per Metered kW		0.00	0.00	0.00	0.00	1.58	25.84	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	1.58	25.84	0.00

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Summary of Components of Expenses

<u>Accounts</u>	<u>Total</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Average Consumers	31,265	27,450	403	2,940	40	428	4	3,435
kWh Sold	352,055,237	182,784,195	5,529,769	39,384,186	1,412,915	105,145,923	13,605,600	4,192,649
Metered kW		0	0	0	0	294,922	27,490	0
Billing kW		0	0	0	0	294,922	27,490	0
Distrib Backbone	4,476,463	2,430,927	68,294	484,202	17,866	1,518,134	-97,117	54,155
Monthly Cost per Cons	11.93	7.38	14.12	13.72	37.22	295.59	-2,023.27	1.31
Average Cost per kWh	0.012715	0.013299	0.012350	0.012294	0.012645	0.014438	-0.007138	0.012917
Cost per Metered kW		0.00	0.00	0.00	0.00	5.15	-3.53	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	5.15	-3.53	0.00
Distrib Demand	3,741,134	2,617,664	43,162	557,330	7,855	495,825	3,838	15,459
Monthly Cost per Cons	9.97	7.95	8.93	15.80	16.37	96.54	79.96	0.38
Average Cost per kWh	0.010627	0.014321	0.007805	0.014151	0.005560	0.004716	0.000282	0.003687
Cost per Metered kW		0.00	0.00	0.00	0.00	1.68	0.14	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	1.68	0.14	0.00
Distrib Customer	5,653,705	4,269,822	62,686	461,536	6,222	368,781	4,344	480,314
Monthly Cost per Cons	15.07	12.96	12.96	13.08	12.96	71.80	90.51	11.65
Average Cost per kWh	0.016059	0.023360	0.011336	0.011719	0.004404	0.003507	0.000319	0.114561
Cost per Metered kW		0.00	0.00	0.00	0.00	1.25	0.16	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	1.25	0.16	0.00
Distrib Metering	1,752,183	1,256,870	18,452	253,704	3,450	211,895	7,811	0
Monthly Cost per Cons	4.67	3.82	3.82	7.19	7.19	41.26	162.74	0.00
Average Cost per kWh	0.004977	0.006876	0.003337	0.006442	0.002442	0.002015	0.000574	0.000000
Cost per Metered kW		0.00	0.00	0.00	0.00	0.72	0.28	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	0.72	0.28	0.00
Meter Reading	2,467,815	2,151,570	47,162	230,464	4,681	33,626	312	0
Monthly Cost per Cons	6.58	6.53	9.75	6.53	9.75	6.55	6.50	0.00
Average Cost per kWh	0.007010	0.011771	0.008529	0.005852	0.003313	0.000320	0.000023	0.000000
Cost per Metered kW		0.00	0.00	0.00	0.00	0.11	0.01	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	0.11	0.01	0.00

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Summary of Components of Expenses

<u>Accounts</u>	<u>Total</u>	<u>RESIDENTIAL</u>	<u>RES NET</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Average Consumers	31,265	27,450	403	2,940	40	428	4	3,435
kWh Sold	352,055,237	182,784,195	5,529,769	39,384,186	1,412,915	105,145,923	13,605,600	4,192,649
Metered kW		0	0	0	0	294,922	27,490	0
Billing kW		0	0	0	0	294,922	27,490	0
Billing & Records	3,608,710	3,085,779	67,639	330,531	6,714	95,780	895	21,372
Monthly Cost per Cons	9.62	9.37	13.99	9.37	13.99	18.65	18.65	0.52
Average Cost per kWh	0.010250	0.016882	0.012232	0.008392	0.004752	0.000911	0.000066	0.005097
Cost per Metered kW		0.00	0.00	0.00	0.00	0.32	0.03	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	0.32	0.03	0.00
Customer Service	140,670	116,352	1,708	18,693	254	3,628	34	0
Monthly Cost per Cons	0.37	0.35	0.35	0.53	0.53	0.71	0.71	0.00
Average Cost per kWh	0.000400	0.000637	0.000309	0.000475	0.000180	0.000035	0.000002	0.000000
Cost per Metered kW		0.00	0.00	0.00	0.00	0.01	0.00	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	0.01	0.00	0.00
Revenue Related	568,890	303,875	2,989	75,015	1,216	155,447	20,732	9,616
Monthly Cost per Cons	1.52	0.92	0.62	2.13	2.53	30.27	431.92	0.23
Average Cost per kWh	0.001616	0.001662	0.000541	0.001905	0.000860	0.001478	0.001524	0.002293
Cost per Metered kW		0.00	0.00	0.00	0.00	0.53	0.75	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	0.53	0.75	0.00
Total Expenses	53,520,074	32,040,935	773,506	5,690,684	167,487	12,249,494	1,659,593	938,372
Monthly Cost per Cons	142.65	97.27	159.95	161.30	348.93	2,385.03	34,574.87	22.76
Average Cost per kWh	0.152022	0.175294	0.139880	0.144492	0.118540	0.116500	0.121979	0.223814
Cost per Metered kW		0.00	0.00	0.00	0.00	41.53	60.37	0.00
Cost per Billing kW		0.00	0.00	0.00	0.00	41.53	60.37	0.00

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Pur Pwr-Capacity									
PP Generation Demand	6,791,735	2	3,517,234	98,813	700,577	25,850	2,155,606	215,299	78,356
Total									
Pur Pwr-Capacity	6,791,735		3,517,234	98,813	700,577	25,850	2,155,606	215,299	78,356
			51.787 %	1.455 %	10.315 %	0.381 %	31.739 %	3.170 %	1.154 %
Pur Pwr-Delivery									
PP Transm Demand	6,022,834	3	3,119,043	87,626	621,264	22,923	1,911,567	190,925	69,485
Total									
Pur Pwr-Delivery	6,022,834		3,119,043	87,626	621,264	22,923	1,911,567	190,925	69,485
			51.787 %	1.455 %	10.315 %	0.381 %	31.739 %	3.170 %	1.154 %
Pur Pwr-Energy									
Energy-Total	15,395,045	1	8,013,328	242,427	1,726,618	61,943	4,589,213	577,709	183,807
Total									
Pur Pwr-Energy	15,395,045		8,013,328	242,427	1,726,618	61,943	4,589,213	577,709	183,807
			52.051 %	1.575 %	11.215 %	0.402 %	29.810 %	3.753 %	1.194 %
Transmission Plant									
Transmission Plant	772,956	4	400,290	11,246	79,732	2,942	245,326	24,503	8,918
Total									
Transmission Plant	772,956		400,290	11,246	79,732	2,942	245,326	24,503	8,918
			51.787 %	1.455 %	10.315 %	0.381 %	31.739 %	3.170 %	1.154 %
Distrib Substation									
Distrib Substation	1,464,037	5	758,181	21,300	151,018	5,572	464,666	46,410	16,891
Direct Station	663,898	22	0	0	0	0	0	663,898	0
Total									
Distrib Substation	2,127,936		758,181	21,300	151,018	5,572	464,666	710,308	16,891
			35.630 %	1.001 %	7.097 %	0.262 %	21.836 %	33.380 %	0.794 %
Distrib Backbone									
Distrib Backbone	4,694,090	6	2,430,927	68,294	484,202	17,866	1,489,842	148,803	54,155
Direct OH/UG Line	-245,920	23	0	0	0	0	0	-245,920	0
CIAC OH/UG	28,292	24	0	0	0	0	28,292	0	0

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Total									
Distrib Backbone	4,476,463		2,430,927	68,294	484,202	17,866	1,518,134	-97,117	54,155
			54.305 %	1.526 %	10.817 %	0.399 %	33.914 %	-2.169 %	1.210 %
Distrib Demand									
Consumers 1-Phas 44%	2,511,356	7	2,221,758	32,618	237,473	3,238	809	0	15,459
Consumers 3-Phas 55%	410,655	8	0	0	5,757	0	401,061	3,838	0
Trsfms-Remainder	819,123	10	395,906	10,544	314,100	4,618	93,956	0	0
Total									
Distrib Demand	3,741,134		2,617,664	43,162	557,330	7,855	495,825	3,838	15,459
			69.970 %	1.154 %	14.897 %	0.210 %	13.253 %	0.103 %	0.413 %
Distrib Customer									
Consumers 1-Phas 56%	3,196,271	7	2,827,692	41,514	302,239	4,121	1,030	0	19,675
Consumers 3-Phas 45%	335,991	8	0	0	4,710	0	328,140	3,140	0
Trsfmrs-Min Cost	742,397	9	648,201	9,516	69,425	945	9,800	0	4,510
Acct 369 Services	928,443	11	793,929	11,656	85,163	1,157	29,810	1,204	5,524
371 Lighting	450,605	13	0	0	0	0	0	0	450,605
Total									
Distrib Customer	5,653,705		4,269,822	62,686	461,536	6,222	368,781	4,344	480,314
			75.523 %	1.109 %	8.163 %	0.110 %	6.523 %	0.077 %	8.496 %
Distrib Metering									
Acct 370 Meters	1,752,183	12	1,256,870	18,452	253,704	3,450	211,895	7,811	0
Total									
Distrib Metering	1,752,183		1,256,870	18,452	253,704	3,450	211,895	7,811	0
			71.732 %	1.053 %	14.479 %	0.197 %	12.093 %	0.446 %	0.000 %
Meter Reading									
Meter Reading	2,467,815	14	2,151,570	47,162	230,464	4,681	33,626	312	0
Total									
Meter Reading	2,467,815		2,151,570	47,162	230,464	4,681	33,626	312	0
			87.185 %	1.911 %	9.339 %	0.190 %	1.363 %	0.013 %	0.000 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Billing & Records									
Billing & Records	3,608,710	15	3,085,779	67,639	330,531	6,714	95,780	895	21,372
Total									
Billing & Records	3,608,710		3,085,779	67,639	330,531	6,714	95,780	895	21,372
			85.509 %	1.874 %	9.159 %	0.186 %	2.654 %	0.025 %	0.592 %
Customer Service									
Customer Services	140,670	16	116,352	1,708	18,693	254	3,628	34	0
Total									
Customer Service	140,670		116,352	1,708	18,693	254	3,628	34	0
			82.713 %	1.214 %	13.288 %	0.181 %	2.579 %	0.024 %	0.000 %
Revenue Related									
Rate Base Deducts	-7,440	18	-6,492	-95	-695	-9	-101	-1	-45
Base Revenue	552,075	19	297,624	3,007	72,927	1,181	148,175	19,807	9,355
PCA Revenue	29,105	20	14,996	91	3,346	53	9,111	1,149	360
DCA Revenue	-4,851	21	-2,252	-13	-563	-9	-1,738	-222	-54
Total									
Revenue Related	568,890		303,875	2,989	75,015	1,216	155,447	20,732	9,616
			53.416 %	0.525 %	13.186 %	0.214 %	27.325 %	3.644 %	1.690 %
Total									
EXPENSES	53,520,074		32,040,936	773,506	5,690,684	167,488	12,249,494	1,659,594	938,372
			59.867 %	1.445 %	10.633 %	0.313 %	22.888 %	3.101 %	1.753 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
PUR PWR DEMAND									
PP Generation Demand	6,791,735	2	3,517,234	98,813	700,577	25,850	2,155,606	215,299	78,356
PP Transm Demand	6,022,834	3	3,119,043	87,626	621,264	22,923	1,911,567	190,925	69,485
Total									
PUR PWR	12,814,569		6,636,277	186,440	1,321,842	48,773	4,067,174	406,224	147,841
DEMAND			51.787 %	1.455 %	10.315 %	0.381 %	31.739 %	3.170 %	1.154 %
PUR PWR ENERGY									
Energy-Total	15,395,045	1	8,013,328	242,427	1,726,618	61,943	4,589,213	577,709	183,807
Total									
PUR PWR	15,395,045		8,013,328	242,427	1,726,618	61,943	4,589,213	577,709	183,807
ENERGY			52.051 %	1.575 %	11.215 %	0.402 %	29.810 %	3.753 %	1.194 %
WIRES DEMAND									
Transmission Plant	772,956	4	400,290	11,246	79,732	2,942	245,326	24,503	8,918
Distrib Substation	1,464,037	5	758,181	21,300	151,018	5,572	464,666	46,410	16,891
Distrib Backbone	4,694,090	6	2,430,927	68,294	484,202	17,866	1,489,842	148,803	54,155
Consumers 1-Phas 44%	2,511,356	7	2,221,758	32,618	237,473	3,238	809	0	15,459
Consumers 3-Phas 55%	410,655	8	0	0	5,757	0	401,061	3,838	0
Trsfms-Remainder	819,123	10	395,906	10,544	314,100	4,618	93,956	0	0
Direct Station	663,898	22	0	0	0	0	0	663,898	0
Direct OH/UG Line	-245,920	23	0	0	0	0	0	-245,920	0
CIAC OH/UG	28,292	24	0	0	0	0	28,292	0	0
Total									
WIRES DEMAND	11,118,488		6,207,062	144,003	1,272,281	34,235	2,723,951	641,532	95,423
			55.826 %	1.295 %	11.443 %	0.308 %	24.499 %	5.770 %	0.858 %
TOTAL CUSTOMER									
Consumers 1-Phas 56%	3,196,271	7	2,827,692	41,514	302,239	4,121	1,030	0	19,675
Consumers 3-Phas 45%	335,991	8	0	0	4,710	0	328,140	3,140	0
Trsfmrms-Min Cost	742,397	9	648,201	9,516	69,425	945	9,800	0	4,510
Acct 369 Services	928,443	11	793,929	11,656	85,163	1,157	29,810	1,204	5,524

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF EXPENSES**

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Acct 370 Meters	1,752,183	12	1,256,870	18,452	253,704	3,450	211,895	7,811	0
371 Lighting	450,605	13	0	0	0	0	0	0	450,605
Meter Reading	2,467,815	14	2,151,570	47,162	230,464	4,681	33,626	312	0
Billing & Records	3,608,710	15	3,085,779	67,639	330,531	6,714	95,780	895	21,372
Customer Services	140,670	16	116,352	1,708	18,693	254	3,628	34	0
Rate Base Deducts	-7,440	18	-6,492	-95	-695	-9	-101	-1	-45
Base Revenue	552,075	19	297,624	3,007	72,927	1,181	148,175	19,807	9,355
PCA Revenue	29,105	20	14,996	91	3,346	53	9,111	1,149	360
DCA Revenue	-4,851	21	-2,252	-13	-563	-9	-1,738	-222	-54
Total									
TOTAL	14,191,972		11,184,268	200,637	1,369,943	22,537	869,156	34,129	511,302
CUSTOMER			78.807 %	1.414 %	9.653 %	0.159 %	6.124 %	0.240 %	3.603 %
Total									
EXPENSES	53,520,074		32,040,936	773,506	5,690,684	167,488	12,249,494	1,659,594	938,372
			59.867 %	1.445 %	10.633 %	0.313 %	22.888 %	3.101 %	1.753 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF PLANT

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Transmission Plant									
Transmission Plant	3,114,772	4	1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
Total									
Transmission Plant	3,114,772		1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
			51.787 %	1.455 %	10.315 %	0.381 %	31.739 %	3.170 %	1.154 %
Distrib Substation									
Distrib Substation	17,275,537	5	8,946,478	251,342	1,781,997	65,751	5,483,025	547,637	199,307
Direct Station	8,376,395	22	0	0	0	0	0	8,376,395	0
Total									
Distrib Substation	25,651,933		8,946,478	251,342	1,781,997	65,751	5,483,025	8,924,032	199,307
			34.876 %	0.980 %	6.947 %	0.256 %	21.375 %	34.789 %	0.777 %
Distrib Backbone									
Distrib Backbone	25,560,690	6	13,237,107	371,883	2,636,623	97,285	8,112,623	810,277	294,892
Direct OH/UG Line	-5,365,007	23	0	0	0	0	0	-5,365,007	0
CIAC OH/UG	41,572	24	0	0	0	0	41,572	0	0
Total									
Distrib Backbone	20,237,256		13,237,107	371,883	2,636,623	97,285	8,154,195	-4,554,729	294,892
			65.410 %	1.838 %	13.029 %	0.481 %	40.293 %	-22.507 %	1.457 %
Distrib Demand									
Consumers 1-Phas 44%	13,229,354	7	11,703,809	171,826	1,250,964	17,055	4,264	0	81,436
Consumers 3-Phas 55%	1,911,192	8	0	0	26,792	0	1,866,538	17,862	0
Trsfms-Remainder	10,177,594	10	4,919,123	131,012	3,902,687	57,375	1,167,396	0	0
Total									
Distrib Demand	25,318,140		16,622,932	302,839	5,180,444	74,430	3,038,198	17,862	81,436
			65.656 %	1.196 %	20.461 %	0.294 %	12.000 %	0.071 %	0.322 %
Distrib Customer									
Consumers 1-Phas 56%	16,837,360	7	14,895,756	218,688	1,592,137	21,706	5,427	0	103,646
Consumers 3-Phas 45%	1,563,702	8	0	0	21,921	0	1,527,167	14,614	0
Trsfmrs-Min Cost	9,224,266	9	8,053,884	118,241	862,602	11,737	121,763	0	56,039
Acct 369 Services	11,714,146	11	10,016,985	147,062	1,074,495	14,597	376,114	15,195	69,699
371 Lighting	2,685,721	13	0	0	0	0	0	0	2,685,721

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF PLANT

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Total									
Distrib Customer	42,025,195		32,966,626 78.445 %	483,991 1.152 %	3,551,154 8.450 %	48,039 0.114 %	2,030,470 4.832 %	29,809 0.071 %	2,915,106 6.937 %
Distrib Metering									
Acct 370 Meters	13,949,776	12	10,006,405	146,906	2,019,833	27,467	1,686,974	62,189	0
Total									
Distrib Metering	13,949,776		10,006,405 71.732 %	146,906 1.053 %	2,019,833 14.479 %	27,467 0.197 %	1,686,974 12.093 %	62,189 0.446 %	0 0.000 %
Meter Reading									
Meter Reading	4,599,270	14	4,009,885	87,895	429,516	8,724	62,668	582	0
Total									
Meter Reading	4,599,270		4,009,885 87.185 %	87,895 1.911 %	429,516 9.339 %	8,724 0.190 %	62,668 1.363 %	582 0.013 %	0 0.000 %
Billing & Records									
Billing & Records	6,353,204	15	5,432,574	119,080	581,907	11,819	168,623	1,576	37,625
Total									
Billing & Records	6,353,204		5,432,574 85.509 %	119,080 1.874 %	581,907 9.159 %	11,819 0.186 %	168,623 2.654 %	1,576 0.025 %	37,625 0.592 %
Total									
PLANT	141,249,545		92,835,053 65.724 %	1,809,254 1.281 %	16,502,767 11.683 %	345,372 0.245 %	21,612,740 15.301 %	4,580,058 3.243 %	3,564,301 2.523 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF PLANT

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
WIRES DEMAND									
Transmission Plant	3,114,772	4	1,613,046	45,317	321,293	11,855	988,587	98,739	35,935
Distrib Substation	17,275,537	5	8,946,478	251,342	1,781,997	65,751	5,483,025	547,637	199,307
Distrib Backbone	25,560,690	6	13,237,107	371,883	2,636,623	97,285	8,112,623	810,277	294,892
Consumers 1-Phas 44%	13,229,354	7	11,703,809	171,826	1,250,964	17,055	4,264	0	81,436
Consumers 3-Phas 55%	1,911,192	8	0	0	26,792	0	1,866,538	17,862	0
Trsfms-Remainder	10,177,594	10	4,919,123	131,012	3,902,687	57,375	1,167,396	0	0
Direct Station	8,376,395	22	0	0	0	0	0	8,376,395	0
Direct OH/UG Line	-5,365,007	23	0	0	0	0	0	-5,365,007	0
CIAC OH/UG	41,572	24	0	0	0	0	41,572	0	0
Total									
WIRES DEMAND	74,322,100		40,419,563	971,381	9,920,357	249,322	17,664,005	4,485,903	611,570
			54.384 %	1.307 %	13.348 %	0.335 %	23.767 %	6.036 %	0.823 %
TOTAL CUSTOMER									
Consumers 1-Phas 56%	16,837,360	7	14,895,756	218,688	1,592,137	21,706	5,427	0	103,646
Consumers 3-Phas 45%	1,563,702	8	0	0	21,921	0	1,527,167	14,614	0
Trsfmrs-Min Cost	9,224,266	9	8,053,884	118,241	862,602	11,737	121,763	0	56,039
Acct 369 Services	11,714,146	11	10,016,985	147,062	1,074,495	14,597	376,114	15,195	69,699
Acct 370 Meters	13,949,776	12	10,006,405	146,906	2,019,833	27,467	1,686,974	62,189	0
371 Lighting	2,685,721	13	0	0	0	0	0	0	2,685,721
Meter Reading	4,599,270	14	4,009,885	87,895	429,516	8,724	62,668	582	0
Billing & Records	6,353,204	15	5,432,574	119,080	581,907	11,819	168,623	1,576	37,625
Total									
TOTAL	66,927,445		52,415,490	837,873	6,582,411	96,050	3,948,735	94,156	2,952,731
CUSTOMER			78.317 %	1.252 %	9.835 %	0.144 %	5.900 %	0.141 %	4.412 %
Total									
PLANT	141,249,545		92,835,053	1,809,254	16,502,767	345,372	21,612,740	4,580,058	3,564,301
			65.724 %	1.281 %	11.683 %	0.245 %	15.301 %	3.243 %	2.523 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF RATE BASE

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Transmission Plant									
Transmission Plant	10,793,302	4	5,589,524	157,032	1,113,345	41,080	3,425,650	342,149	124,522
Total									
Transmission Plant	10,793,302		5,589,524	157,032	1,113,345	41,080	3,425,650	342,149	124,522
			51.787 %	1.455 %	10.315 %	0.381 %	31.739 %	3.170 %	1.154 %
Distrib Substation									
Distrib Substation	9,270,856	5	4,801,095	134,882	956,302	35,285	2,942,446	293,887	106,957
Direct Station	4,489,109	22	0	0	0	0	0	4,489,109	0
Total									
Distrib Substation	13,759,965		4,801,095	134,882	956,302	35,285	2,942,446	4,782,997	106,957
			34.892 %	0.980 %	6.950 %	0.256 %	21.384 %	34.760 %	0.777 %
Distrib Backbone									
Distrib Backbone	14,062,240	6	7,282,408	204,592	1,450,541	53,522	4,463,168	445,775	162,235
Direct OH/UG Line	-5,489,306	23	0	0	0	0	0	-5,489,306	0
CIAC OH/UG	-30,375	24	0	0	0	0	-30,375	0	0
Total									
Distrib Backbone	8,542,559		7,282,408	204,592	1,450,541	53,522	4,432,793	-5,043,531	162,235
			85.249 %	2.395 %	16.980 %	0.627 %	51.891 %	-59.040 %	1.899 %
Distrib Demand									
Consumers 1-Phas 44%	7,289,330	7	6,448,760	94,676	689,277	9,397	2,349	0	44,871
Consumers 3-Phas 55%	1,059,614	8	0	0	14,854	0	1,034,857	9,903	0
Trsfms-Remainder	5,455,962	10	2,637,023	70,233	2,092,136	30,758	625,813	0	0
Total									
Distrib Demand	13,804,907		9,085,783	164,908	2,796,268	40,155	1,663,019	9,903	44,871
			65.816 %	1.195 %	20.256 %	0.291 %	12.047 %	0.072 %	0.325 %
Distrib Customer									
Consumers 1-Phas 56%	9,277,330	7	8,207,512	120,496	877,262	11,960	2,990	0	57,109
Consumers 3-Phas 45%	866,957	8	0	0	12,154	0	846,701	8,102	0
Trsfmrs-Min Cost	4,944,906	9	4,317,493	63,386	462,420	6,292	65,274	0	30,041
Acct 369 Services	6,277,889	11	5,368,340	78,814	575,847	7,823	201,568	8,143	37,353
371 Lighting	1,472,383	13	0	0	0	0	0	0	1,472,383

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF RATE BASE

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Total									
Distrib Customer	22,839,464		17,893,345	262,696	1,927,683	26,074	1,116,533	16,246	1,596,887
			78.344 %	1.150 %	8.440 %	0.114 %	4.889 %	0.071 %	6.992 %
Distrib Metering									
Acct 370 Meters	7,567,416	12	5,428,233	79,693	1,095,711	14,900	915,143	33,736	0
Total									
Distrib Metering	7,567,416		5,428,233	79,693	1,095,711	14,900	915,143	33,736	0
			71.732 %	1.053 %	14.479 %	0.197 %	12.093 %	0.446 %	0.000 %
Meter Reading									
Meter Reading	2,757,413	14	2,404,057	52,696	257,509	5,230	37,572	349	0
Total									
Meter Reading	2,757,413		2,404,057	52,696	257,509	5,230	37,572	349	0
			87.185 %	1.911 %	9.339 %	0.190 %	1.363 %	0.013 %	0.000 %
Billing & Records									
Billing & Records	3,833,762	15	3,278,219	71,857	351,144	7,132	101,753	951	22,704
Total									
Billing & Records	3,833,762		3,278,219	71,857	351,144	7,132	101,753	951	22,704
			85.509 %	1.874 %	9.159 %	0.186 %	2.654 %	0.025 %	0.592 %
Customer Service									
Customer Services	17,467	16	14,448	212	2,321	32	451	4	0
Total									
Customer Service	17,467		14,448	212	2,321	32	451	4	0
			82.713 %	1.214 %	13.288 %	0.181 %	2.579 %	0.024 %	0.000 %
Revenue Related									
Rate Base Deducts	-139,327	18	-121,583	-1,785	-13,022	-177	-1,896	-18	-846
Base Revenue	68,552	19	36,956	373	9,055	147	18,399	2,459	1,162
PCA Revenue	3,614	20	1,862	11	415	7	1,131	143	45
DCA Revenue	-602	21	-280	-2	-70	-1	-216	-28	-7
Total									
Revenue Related	-67,763		-83,045	-1,402	-3,621	-25	17,419	2,557	354
			122.551 %	2.069 %	5.344 %	0.037 %	-25.705 %	-3.773 %	-0.522 %

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF RATE BASE**

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Total									
RATE BASE	83,848,490		55,694,068	1,127,167	9,947,203	223,385	14,652,778	145,360	2,058,530
			66.422 %	1.344 %	11.863 %	0.266 %	17.475 %	0.173 %	2.455 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF RATE BASE

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
WIRES DEMAND									
Transmission Plant	10,793,302	4	5,589,524	157,032	1,113,345	41,080	3,425,650	342,149	124,522
Distrib Substation	9,270,856	5	4,801,095	134,882	956,302	35,285	2,942,446	293,887	106,957
Distrib Backbone	14,062,240	6	7,282,408	204,592	1,450,541	53,522	4,463,168	445,775	162,235
Consumers 1-Phas 44%	7,289,330	7	6,448,760	94,676	689,277	9,397	2,349	0	44,871
Consumers 3-Phas 55%	1,059,614	8	0	0	14,854	0	1,034,857	9,903	0
Trsfms-Remainder	5,455,962	10	2,637,023	70,233	2,092,136	30,758	625,813	0	0
Direct Station	4,489,109	22	0	0	0	0	0	4,489,109	0
Direct OH/UG Line	-5,489,306	23	0	0	0	0	0	-5,489,306	0
CIAC OH/UG	-30,375	24	0	0	0	0	-30,375	0	0
Total									
WIRES DEMAND	46,900,732		26,758,811	661,414	6,316,456	170,041	12,463,908	91,517	438,585
			57.054 %	1.410 %	13.468 %	0.363 %	26.575 %	0.195 %	0.935 %
TOTAL CUSTOMER									
Consumers 1-Phas 56%	9,277,330	7	8,207,512	120,496	877,262	11,960	2,990	0	57,109
Consumers 3-Phas 45%	866,957	8	0	0	12,154	0	846,701	8,102	0
Trsfmrs-Min Cost	4,944,906	9	4,317,493	63,386	462,420	6,292	65,274	0	30,041
Acct 369 Services	6,277,889	11	5,368,340	78,814	575,847	7,823	201,568	8,143	37,353
Acct 370 Meters	7,567,416	12	5,428,233	79,693	1,095,711	14,900	915,143	33,736	0
371 Lighting	1,472,383	13	0	0	0	0	0	0	1,472,383
Meter Reading	2,757,413	14	2,404,057	52,696	257,509	5,230	37,572	349	0
Billing & Records	3,833,762	15	3,278,219	71,857	351,144	7,132	101,753	951	22,704
Customer Services	17,467	16	14,448	212	2,321	32	451	4	0
Rate Base Deducts	-139,327	18	-121,583	-1,785	-13,022	-177	-1,896	-18	-846
Base Revenue	68,552	19	36,956	373	9,055	147	18,399	2,459	1,162
PCA Revenue	3,614	20	1,862	11	415	7	1,131	143	45
DCA Revenue	-602	21	-280	-2	-70	-1	-216	-28	-7
Total									
TOTAL	36,947,758		28,935,257	465,753	3,630,747	53,344	2,188,870	53,842	1,619,945
CUSTOMER			78.314 %	1.261 %	9.827 %	0.144 %	5.924 %	0.146 %	4.384 %

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
COMPONENTS OF RATE BASE**

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>RESIDENTIAL</u>	<u>RES NET METER</u>	<u>SM COMM</u>	<u>SmCom NetMt</u>	<u>LARGE POWER</u>	<u>CONTRACT</u>	<u>Security Lts</u>
Total									
RATE BASE	83,848,490		55,694,068	1,127,167	9,947,203	223,385	14,652,778	145,360	2,058,530
			66.422 %	1.344 %	11.863 %	0.266 %	17.475 %	0.173 %	2.455 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - PLANT W/ CONTRIB

Accounts	Total	A.F.	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
TRANSMISSION PLANT									
Transmission	3,114,772	4	0	0	0	3,114,772	0	0	0
Total									
TRANSMISSION	3,114,772	101*	0	0	0	3,114,772	0	0	0
			0.000 %	0.000 %	0.000 %	100.000 %	0.000 %	0.000 %	0.000 %
DISTRIBUTION PLANT									
360 Land	192,620	5	0	0	0	0	192,620	0	0
361 Struct Improv	10,473	5	0	0	0	0	10,473	0	0
362 Station Equip	16,655,713	5	0	0	0	0	16,655,713	0	0
362 Direct	1,183,676	22	0	0	0	0	1,183,676	0	0
362 CIAC	7,040,333	22	0	0	0	0	7,040,333	0	0
Subtotal									
362 Station Equip	24,879,722	102*	0	0	0	0	24,879,722	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	100.000 %	0.000 %	0.000 %
364/5 OH Line 1PH	17,436,032	7	0	0	0	0	0	0	7,671,854
364/5 OHLine 3PH Ext	2,580,249	8	0	0	0	0	0	0	1,419,137
364/5 OH Line Backbn	13,899,387	6	0	0	0	0	0	13,899,387	0
364/5 Direct	178,793	23	0	0	0	0	0	178,793	0
364/5 CIAC	119,898	24	0	0	0	0	0	119,898	0
Subtotal									
Subtotal OH Line	34,214,359	103*	0	0	0	0	0	14,198,078	9,090,991
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	41.497 %	26.571 %
367 UG Line 1PH	6,275,058	7	0	0	0	0	0	0	2,761,026
367 UG Line Backbn	5,761,721	6	0	0	0	0	0	5,761,721	0
367 Direct Assn	32,719	23	0	0	0	0	0	32,719	0
Subtotal									
Subtotal UG Line	12,069,498	104*	0	0	0	0	0	5,794,440	2,761,026
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	48.009 %	22.876 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - PLANT W/ CONTRIB

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>Distrib Customer</u>	<u>Distrib Metering</u>	<u>Meter Reading</u>	<u>Billing & Records</u>	<u>Customer Service</u>	<u>Revenue Related</u>
TRANSMISSION PLANT								
Transmission	3,114,772	4	0	0	0	0	0	0
Total								
TRANSMISSION	3,114,772	101*	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
DISTRIBUTION PLANT								
360 Land	192,620	5	0	0	0	0	0	0
361 Struct Improv	10,473	5	0	0	0	0	0	0
362 Station Equip	16,655,713	5	0	0	0	0	0	0
362 Direct	1,183,676	22	0	0	0	0	0	0
362 CIAC	7,040,333	22	0	0	0	0	0	0
Subtotal								
362 Station Equip	24,879,722	102*	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
364/5 OH Line 1PH	17,436,032	7	9,764,178	0	0	0	0	0
364/5 OHLine 3PH Ext	2,580,249	8	1,161,112	0	0	0	0	0
364/5 OH Line Backbn	13,899,387	6	0	0	0	0	0	0
364/5 Direct	178,793	23	0	0	0	0	0	0
364/5 CIAC	119,898	24	0	0	0	0	0	0
Subtotal								
Subtotal OH Line	34,214,359	103*	10,925,290	0	0	0	0	0
			31.932 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
367 UG Line 1PH	6,275,058	7	3,514,032	0	0	0	0	0
367 UG Line Backbn	5,761,721	6	0	0	0	0	0	0
367 Direct Assn	32,719	23	0	0	0	0	0	0
Subtotal								
Subtotal UG Line	12,069,498	104*	3,514,032	0	0	0	0	0
			29.115 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - PLANT W/ CONTRIB

Accounts	Total	A.F.	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
368 Reg.Capac,Etc	781,104	6	0	0	0	0	0	781,104	0
368 Trsfrm-Min Size	9,056,455	9	0	0	0	0	0	0	0
368 Trsfrm-Remainder	9,992,440	10	0	0	0	0	0	0	9,992,440
Subtotal									
Subtotal Acct 368	19,829,999	105*	0	0	0	0	0	781,104	9,992,440
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	3.939 %	50.391 %
369 Services	11,501,038	11	0	0	0	0	0	0	0
369 Direct	2,486	23	0	0	0	0	0	2,486	0
Subtotal									
369 Services	11,503,524	106*	0	0	0	0	0	2,486	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.022 %	0.000 %
370 Meters	12,096,667	12	0	0	0	0	0	0	0
371 Sec. Lights	1,598,039	13	0	0	0	0	0	0	0
373 Street Lights	532,274	13	0	0	0	0	0	0	0
Total									
DISTRIBUTION PLANT	116,927,175	107*	0	0	0	0	25,082,815	20,776,108	21,844,457
			0.000 %	0.000 %	0.000 %	0.000 %	21.452 %	17.768 %	18.682 %
SUBTOTAL									
T&D Plant	120,041,947	108*	0	0	0	3,114,772	25,082,815	20,776,108	21,844,457
			0.000 %	0.000 %	0.000 %	2.595 %	20.895 %	17.307 %	18.197 %
GENERAL PLANT									
General Plant	29,543,730	135	0	0	0	0	1,122,630	5,680,870	3,954,913
Land & Land Rights	8,148	135	0	0	0	0	310	1,567	1,091
Total									
GENERAL PLANT	29,551,878	109*	0	0	0	0	1,122,940	5,682,437	3,956,003
			0.000 %	0.000 %	0.000 %	0.000 %	3.800 %	19.229 %	13.387 %
Total									
PLANT W/ CONTRIB	149,593,825	110*	0	0	0	3,114,772	26,205,755	26,458,545	25,800,460
			0.000 %	0.000 %	0.000 %	2.082 %	17.518 %	17.687 %	17.247 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - PLANT W/ CONTRIB

Accounts	Total	A.F.	Distrib Customer	Distrib Metering	Meter Reading	Billing & Records	Customer Service	Revenue Related
368 Reg,Capac,Etc	781,104	6	0	0	0	0	0	0
368 Trsfrm-Min Size	9,056,455	9	9,056,455	0	0	0	0	0
368 Trsfrm-Remainder	9,992,440	10	0	0	0	0	0	0
Subtotal								
Subtotal Acct 368	19,829,999	105*	9,056,455	0	0	0	0	0
			45.670 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
369 Services	11,501,038	11	11,501,038	0	0	0	0	0
369 Direct	2,486	23	0	0	0	0	0	0
Subtotal								
369 Services	11,503,524	106*	11,501,038	0	0	0	0	0
			99.978 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
370 Meters	12,096,667	12	0	12,096,667	0	0	0	0
371 Sec. Lights	1,598,039	13	1,598,039	0	0	0	0	0
373 Street Lights	532,274	13	532,274	0	0	0	0	0
Total								
DISTRIBUTION PLANT	116,927,175	107*	37,127,128	12,096,667	0	0	0	0
			31.752 %	10.345 %	0.000 %	0.000 %	0.000 %	0.000 %
SUBTOTAL								
T&D Plant	120,041,947	108*	37,127,128	12,096,667	0	0	0	0
			30.928 %	10.077 %	0.000 %	0.000 %	0.000 %	0.000 %
GENERAL PLANT								
General Plant	29,543,730	135	5,716,247	2,119,615	4,598,002	6,351,453	0	0
Land & Land Rights	8,148	135	1,577	585	1,268	1,752	0	0
Total								
GENERAL PLANT	29,551,878	109*	5,717,824	2,120,200	4,599,270	6,353,204	0	0
			19.348 %	7.175 %	15.563 %	21.498 %	0.000 %	0.000 %
Total								
PLANT W/ CONTRIB	149,593,825	110*	42,844,952	14,216,867	4,599,270	6,353,204	0	0
			28.641 %	9.504 %	3.075 %	4.247 %	0.000 %	0.000 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - PLANT

Accounts	Total	A.F.	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
TRANSMISSION PLANT									
Transmission	3,114,772	101	0	0	0	3,114,772	0	0	0
Total									
TRANSMISSION	3,114,772	142*	0	0	0	3,114,772	0	0	0
			0.000 %	0.000 %	0.000 %	100.000 %	0.000 %	0.000 %	0.000 %
DISTRIBUTION PLANT									
Dist w/ CIAC ex Dir	114,345,453	107	0	0	0	0	24,528,993	20,317,377	21,362,137
Direct	1,397,673	23	0	0	0	0	0	1,397,673	0
CIAC LP	-119,898	24	0	0	0	0	0	-119,898	0
CIAC Contract	-7,040,333	23	0	0	0	0	0	-7,040,333	0
Total									
DISTRIBUTION PLANT	108,582,895	112*	0	0	0	0	24,528,993	14,554,819	21,362,137
			0.000 %	0.000 %	0.000 %	0.000 %	22.590 %	13.404 %	19.674 %
GENERAL PLANT									
General Plant	29,551,878	135	0	0	0	0	1,122,940	5,682,437	3,956,003
Total									
GENERAL PLANT	29,551,878	113*	0	0	0	0	1,122,940	5,682,437	3,956,003
			0.000 %	0.000 %	0.000 %	0.000 %	3.800 %	19.229 %	13.387 %
Total									
PLANT	141,249,545	114*	0	0	0	3,114,772	25,651,933	20,237,256	25,318,140
			0.000 %	0.000 %	0.000 %	2.205 %	18.161 %	14.327 %	17.924 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - PLANT

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>Distrib Customer</u>	<u>Distrib Metering</u>	<u>Meter Reading</u>	<u>Billing & Records</u>	<u>Customer Service</u>	<u>Revenue Related</u>
TRANSMISSION PLANT								
Transmission	3,114,772	101	0	0	0	0	0	0
Total								
TRANSMISSION	3,114,772	142*	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
DISTRIBUTION PLANT								
Dist w/ CIAC ex Dir	114,345,453	107	36,307,371	11,829,576	0	0	0	0
Direct	1,397,673	23	0	0	0	0	0	0
CIAC LP	-119,898	24	0	0	0	0	0	0
CIAC Contract	-7,040,333	23	0	0	0	0	0	0
Total								
DISTRIBUTION PLANT	108,582,895	112*	36,307,371	11,829,576	0	0	0	0
			33.437 %	10.895 %	0.000 %	0.000 %	0.000 %	0.000 %
GENERAL PLANT								
General Plant	29,551,878	135	5,717,824	2,120,200	4,599,270	6,353,204	0	0
Total								
GENERAL PLANT	29,551,878	113*	5,717,824	2,120,200	4,599,270	6,353,204	0	0
			19.348 %	7.175 %	15.563 %	21.498 %	0.000 %	0.000 %
Total								
PLANT	141,249,545	114*	42,025,195	13,949,776	4,599,270	6,353,204	0	0
			29.752 %	9.876 %	3.256 %	4.498 %	0.000 %	0.000 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - REVENUES

Accounts	Total	A.F.	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
Base Revenue	44,228,500	19	0	0	0	0	0	0	0
PCA Revenue	2,331,723	20	0	0	0	0	0	0	0
DCA Revenue	-388,638	21	0	0	0	0	0	0	0
Subtotal									
Energy Sales Revenue	46,171,585	115*	0	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
450 Forfeit Discount	1,004,406	17	0	0	0	0	0	0	0
454 Rent Elec Prop	521,370	103	0	0	0	0	0	216,355	138,532
456 Other	239,000	17	0	0	0	0	0	0	0
Subtotal									
Other Revenue	1,764,776	116*	0	0	0	0	0	216,355	138,532
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	12.260 %	7.850 %
Total									
REVENUES	47,936,361	117*	0	0	0	0	0	216,355	138,532
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.451 %	0.289 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - REVENUES

Accounts	Total	A.F.	Distrib Customer	Distrib Metering	Meter Reading	Billing & Records	Customer Service	Revenue Related
Base Revenue	44,228,500	19	0	0	0	0	0	44,228,500
PCA Revenue	2,331,723	20	0	0	0	0	0	2,331,723
DCA Revenue	-388,638	21	0	0	0	0	0	-388,638
Subtotal								
Energy Sales Revenue	46,171,585	115*	0	0	0	0	0	46,171,585
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	100.000 %
450 Forfeit Discount	1,004,406	17	0	0	0	0	0	1,004,406
454 Rent Elec Prop	521,370	103	166,483	0	0	0	0	0
456 Other	239,000	17	0	0	0	0	0	239,000
Subtotal								
Other Revenue	1,764,776	116*	166,483	0	0	0	0	1,243,406
			9.434 %	0.000 %	0.000 %	0.000 %	0.000 %	70.457 %
Total								
REVENUES	47,936,361	117*	166,483	0	0	0	0	47,414,991
			0.347 %	0.000 %	0.000 %	0.000 %	0.000 %	98.912 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>Pur Pwr- Capacity</u>	<u>Pur Pwr- Delivery</u>	<u>Pur Pwr- Energy</u>	<u>Transmission Plant</u>	<u>Distrib Substation</u>	<u>Distrib Backbone</u>	<u>Distrib Demand</u>
TRANSMISSION O&M									
563 Overhead Line	17,500	101	0	0	0	17,500	0	0	0
Total									
TRANSMISSION O&M	17,500	118*	0	0	0	17,500	0	0	0
			0.000 %	0.000 %	0.000 %	100.000 %	0.000 %	0.000 %	0.000 %
DISTRIB-OPERATIONS									
580 Supervision	370,331	107	0	0	0	0	79,442	65,802	69,186
582 Station Expenses	57,087	5	0	0	0	0	57,087	0	0
583 Overhead Line	1,200,065	103	0	0	0	0	0	497,996	318,866
584 Underground Line	58,564	104	0	0	0	0	0	28,116	13,397
585 St Lght/Sig Sys	0	13	0	0	0	0	0	0	0
586 Meter Expense	379,373	12	0	0	0	0	0	0	0
587 Installation	58,168	13	0	0	0	0	0	0	0
588 Miscellaneous	1,176,792	107	0	0	0	0	252,441	209,097	219,850
Total									
DISTRIB-OPERATION	3,300,380	119*	0	0	0	0	388,970	801,011	621,298
			0.000 %	0.000 %	0.000 %	0.000 %	11.786 %	24.270 %	18.825 %
DISTRIB-MAINTENANCE									
592 Maint Sta Equip	20,897	5	0	0	0	0	20,897	0	0
593 Maint OH Lines	3,264,186	103	0	0	0	0	0	1,354,553	867,317
594 Maint UG Lines	151,536	104	0	0	0	0	0	72,751	34,665
595 Maint Transforms	24,573	105	0	0	0	0	0	968	12,382
596 Maint Street Lts	97,915	13	0	0	0	0	0	0	0
597 Maint Meters	10,052	12	0	0	0	0	0	0	0
Total									
DISTRIB-MAINTENAN	3,569,159	120*	0	0	0	0	20,897	1,428,272	914,365
			0.000 %	0.000 %	0.000 %	0.000 %	0.585 %	40.017 %	25.619 %
CONSUMER ACCOUNTS									
901 Supervision	236,918	121	0	0	0	0	0	0	0
902 Meter Reading	1,281,668	14	0	0	0	0	0	0	0

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>Distrib Customer</u>	<u>Distrib Metering</u>	<u>Meter Reading</u>	<u>Billing & Records</u>	<u>Customer Service</u>	<u>Revenue Related</u>
TRANSMISSION O&M								
563 Overhead Line	17,500	101	0	0	0	0	0	0
Total								
TRANSMISSION O&M	17,500	118*	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
DISTRIB-OPERATIONS								
580 Supervision	370,331	107	117,589	38,312	0	0	0	0
582 Station Expenses	57,087	5	0	0	0	0	0	0
583 Overhead Line	1,200,065	103	383,203	0	0	0	0	0
584 Underground Line	58,564	104	17,051	0	0	0	0	0
585 St Lght/Sig Sys	0	13	0	0	0	0	0	0
586 Meter Expense	379,373	12	0	379,373	0	0	0	0
587 Installation	58,168	13	58,168	0	0	0	0	0
588 Miscellaneous	1,176,792	107	373,659	121,745	0	0	0	0
Total								
DISTRIB-OPERATION	3,300,380	119*	949,670	539,430	0	0	0	0
			28.775 %	16.344 %	0.000 %	0.000 %	0.000 %	0.000 %
DISTRIB-MAINTENANCE								
592 Maint Sta Equip	20,897	5	0	0	0	0	0	0
593 Maint OH Lines	3,264,186	103	1,042,316	0	0	0	0	0
594 Maint UG Lines	151,536	104	44,120	0	0	0	0	0
595 Maint Transforms	24,573	105	11,223	0	0	0	0	0
596 Maint Street Lts	97,915	13	97,915	0	0	0	0	0
597 Maint Meters	10,052	12	0	10,052	0	0	0	0
Total								
DISTRIB-MAINTENAN	3,569,159	120*	1,195,573	10,052	0	0	0	0
			33.497 %	0.282 %	0.000 %	0.000 %	0.000 %	0.000 %
CONSUMER ACCOUNTS								
901 Supervision	236,918	121	0	0	93,805	143,113	0	0
902 Meter Reading	1,281,668	14	0	0	1,281,668	0	0	0

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - EXPENSES

Accounts	Total	A.F.	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
903 Customer Records	1,955,365	15	0	0	0	0	0	0	0
Subtotal									
Subtotal Cons Accts	3,237,033	121*	0	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
904 Uncollectibles	166,837	115	0	0	0	0	0	0	0
Total									
CONSUMER	3,640,788	122*	0	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
CUSTOMER SERVICE									
909 Info & Instr Ad	139,737	16	0	0	0	0	0	0	0
Total									
CUSTOMER SERVICE	139,737	123*	0	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
ADMIN & GENERAL									
920 Salaries	2,153,370	135	0	0	0	0	81,826	414,065	288,264
921 Office Supplies	44,439	135	0	0	0	0	1,689	8,545	5,949
923 Outside Services	168,721	115	0	0	0	0	0	0	0
925 Injury & Damages	392,376	135	0	0	0	0	14,910	75,449	52,526
926 Pension&Benefits	62,559	135	0	0	0	0	2,377	12,029	8,375
927 Franchise Req	293,548	135	0	0	0	0	11,155	56,445	39,296
928 Regulatory Comm	236,950	115	0	0	0	0	0	0	0
929 Duplicate Chrg	-126,545	135	0	0	0	0	-4,809	-24,333	-16,940
930 Miscellaneous	2,289,955	135	0	0	0	0	87,016	440,328	306,548
935 Maint General PI	258,862	109	0	0	0	0	9,836	49,776	34,653
Total									
ADMIN & GENERAL	5,774,235	124*	0	0	0	0	204,000	1,032,304	718,670
			0.000 %	0.000 %	0.000 %	0.000 %	3.533 %	17.878 %	12.446 %
SUBTOTAL									
O&M Expenses	16,441,799	125*	0	0	0	17,500	613,867	3,261,587	2,254,333
			0.000 %	0.000 %	0.000 %	0.106 %	3.734 %	19.837 %	13.711 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - EXPENSES

Accounts	Total	A.F.	Distrib Customer	Distrib Metering	Meter Reading	Billing & Records	Customer Service	Revenue Related
903 Customer Records	1,955,365	15	0	0	0	1,955,365	0	0
Subtotal								
Subtotal Cons Accts	3,237,033	121*	0	0	1,281,668	1,955,365	0	0
			0.000 %	0.000 %	39.594 %	60.406 %	0.000 %	0.000 %
904 Uncollectibles	166,837	115	0	0	0	0	0	166,837
Total								
CONSUMER	3,640,788	122*	0	0	1,375,473	2,098,478	0	166,837
			0.000 %	0.000 %	37.780 %	57.638 %	0.000 %	4.582 %
CUSTOMER SERVICE								
909 Info & Instr Ad	139,737	16	0	0	0	0	139,737	0
Total								
CUSTOMER SERVICE	139,737	123*	0	0	0	0	139,737	0
			0.000 %	0.000 %	0.000 %	0.000 %	100.000 %	0.000 %
ADMIN & GENERAL								
920 Salaries	2,153,370	135	416,643	154,494	335,137	462,942	0	0
921 Office Supplies	44,439	135	8,598	3,188	6,916	9,554	0	0
923 Outside Services	168,721	115	0	0	0	0	0	168,721
925 Injury & Damages	392,376	135	75,919	28,151	61,067	84,355	0	0
926 Pension&Benefits	62,559	135	12,104	4,488	9,736	13,449	0	0
927 Franchise Req	293,548	135	56,797	21,061	45,686	63,108	0	0
928 Regulatory Comm	236,950	115	0	0	0	0	0	236,950
929 Duplicate Charg	-126,545	135	-24,484	-9,079	-19,695	-27,205	0	0
930 Miscellaneous	2,289,955	135	443,070	164,293	356,394	492,305	0	0
935 Maint General PI	258,862	109	50,086	18,572	40,288	55,651	0	0
Total								
ADMIN & GENERAL	5,774,235	124*	1,038,733	385,168	835,530	1,154,160	0	405,671
			17.989 %	6.670 %	14.470 %	19.988 %	0.000 %	7.026 %
SUBTOTAL								
O&M Expenses	16,441,799	125*	3,183,976	934,650	2,211,003	3,252,638	139,737	572,508
			19.365 %	5.685 %	13.447 %	19.783 %	0.850 %	3.482 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - EXPENSES

Accounts	Total	A.F.	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
PURCHASED POWER									
Gen Demand Billing	6,791,735	2	6,791,735	0	0	0	0	0	0
Transmission Billing	6,022,834	3	0	6,022,834	0	0	0	0	0
Energy Billing	15,146,569	1	0	0	15,146,569	0	0	0	0
Rnw Res	149	1	0	0	149	0	0	0	0
Adjust	-47,886	1	0	0	-47,886	0	0	0	0
Rio Arriba Solar	296,213	1	0	0	296,213	0	0	0	0
Total									
PURCHASED POWER	28,209,614	127*	6,791,735	6,022,834	15,395,045	0	0	0	0
			24.076 %	21.350 %	54.574 %	0.000 %	0.000 %	0.000 %	0.000 %
DEPRECIATION									
403.5 Transmission	85,656	101	0	0	0	85,656	0	0	0
403.6 Distribution	2,960,163	108	0	0	0	76,808	618,527	512,326	538,671
403.7 General	293,404	109	0	0	0	0	11,149	56,418	39,277
407.3 Reg Deb Exp	252,714	109	0	0	0	0	9,603	48,594	33,830
Total									
DEPRECIATION	3,591,937	128*	0	0	0	162,464	639,279	617,338	611,778
			0.000 %	0.000 %	0.000 %	4.523 %	17.798 %	17.187 %	17.032 %
TAXES									
408.1 Property	799,325	110	0	0	0	16,643	140,025	141,376	137,860
Total									
TAXES	799,325	129*	0	0	0	16,643	140,025	141,376	137,860
			0.000 %	0.000 %	0.000 %	2.082 %	17.518 %	17.687 %	17.247 %
Total									
EXPENSES	49,042,675	130*	6,791,735	6,022,834	15,395,045	196,608	1,393,172	4,020,301	3,003,971
			13.849 %	12.281 %	31.391 %	0.401 %	2.841 %	8.198 %	6.125 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - EXPENSES

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>Distrib Customer</u>	<u>Distrib Metering</u>	<u>Meter Reading</u>	<u>Billing & Records</u>	<u>Customer Service</u>	<u>Revenue Related</u>
PURCHASED POWER								
Gen Demand Billing	6,791,735	2	0	0	0	0	0	0
Transmission Billing	6,022,834	3	0	0	0	0	0	0
Energy Billing	15,146,569	1	0	0	0	0	0	0
Rnw Res	149	1	0	0	0	0	0	0
Adjust	-47,886	1	0	0	0	0	0	0
Rio Arriba Solar	296,213	1	0	0	0	0	0	0
Total								
PURCHASED POWER	28,209,614	127*	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
DEPRECIATION								
403.5 Transmission	85,656	101	0	0	0	0	0	0
403.6 Distribution	2,960,163	108	915,533	298,297	0	0	0	0
403.7 General	293,404	109	56,769	21,050	45,664	63,077	0	0
407.3 Reg Deb Exp	252,714	109	48,896	18,131	39,331	54,330	0	0
Total								
DEPRECIATION	3,591,937	128*	1,021,198	337,478	84,994	117,407	0	0
			28.430 %	9.395 %	2.366 %	3.269 %	0.000 %	0.000 %
TAXES								
408.1 Property	799,325	110	228,934	75,965	24,575	33,947	0	0
Total								
TAXES	799,325	129*	228,934	75,965	24,575	33,947	0	0
			28.641 %	9.504 %	3.074 %	4.247 %	0.000 %	0.000 %
Total								
EXPENSES	49,042,675	130*	4,434,108	1,348,093	2,320,573	3,403,992	139,737	572,508
			9.041 %	2.749 %	4.732 %	6.941 %	0.285 %	1.167 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - PAYROLL

Accounts	Total	A.F.	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
PAYROLL-DISTRIB OPER									
580 Supervision	171,972	107	0	0	0	0	36,891	30,557	32,128
582 Station Expenses	15,575	5	0	0	0	0	15,575	0	0
583 Overhead Line	771,162	103	0	0	0	0	0	320,012	204,903
584 Underground Line	6,521	104	0	0	0	0	0	3,131	1,492
585 St Lght/Sig Sys	0	13	0	0	0	0	0	0	0
586 Meter Expense	284,027	12	0	0	0	0	0	0	0
587 Installation	34,362	13	0	0	0	0	0	0	0
588 Miscellaneous	672,553	107	0	0	0	0	144,274	119,502	125,647
Total									
PAYROLL-DISTRIB	1,956,172	131*	0	0	0	0	196,740	473,202	364,170
			0.000 %	0.000 %	0.000 %	0.000 %	10.057 %	24.190 %	18.616 %
PAYROLL-DISTR MAINT									
592 Maint Station Eq	2,984	5	0	0	0	0	2,984	0	0
593 Maint OH Lines	1,226,022	103	0	0	0	0	0	508,768	325,762
594 Maint UG Lines	59,773	104	0	0	0	0	0	28,696	13,674
595 Maint Transforms	0	105	0	0	0	0	0	0	0
596 Maint Street Lts	57,401	13	0	0	0	0	0	0	0
597 Maint Meters	5,697	12	0	0	0	0	0	0	0
598 Maint SecurityLt	0	13	0	0	0	0	0	0	0
Total									
PAYROLL-DISTR	1,351,877	132*	0	0	0	0	2,984	537,464	339,436
			0.000 %	0.000 %	0.000 %	0.000 %	0.221 %	39.757 %	25.108 %
PAYROLL-CONS ACCT									
901 Supervision	152,709	133	0	0	0	0	0	0	0
902 Meter Reading	753,889	14	0	0	0	0	0	0	0
903 Customer Records	1,041,385	15	0	0	0	0	0	0	0
Subtotal									
Subt Payroll ConsAcc	1,795,274	133*	0	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - PAYROLL

<u>Accounts</u>	<u>Total</u>	<u>A.F.</u>	<u>Distrib Customer</u>	<u>Distrib Metering</u>	<u>Meter Reading</u>	<u>Billing & Records</u>	<u>Customer Service</u>	<u>Revenue Related</u>
PAYROLL-DISTRIB OPER								
580 Supervision	171,972	107	54,605	17,791	0	0	0	0
582 Station Expenses	15,575	5	0	0	0	0	0	0
583 Overhead Line	771,162	103	246,247	0	0	0	0	0
584 Underground Line	6,521	104	1,899	0	0	0	0	0
585 St Lght/Sig Sys	0	13	0	0	0	0	0	0
586 Meter Expense	284,027	12	0	284,027	0	0	0	0
587 Installation	34,362	13	34,362	0	0	0	0	0
588 Miscellaneous	672,553	107	213,551	69,579	0	0	0	0
Total								
PAYROLL-DISTRIB	1,956,172	131*	550,664	371,397	0	0	0	0
			28.150 %	18.986 %	0.000 %	0.000 %	0.000 %	0.000 %
PAYROLL-DISTR MAINT								
592 Maint Station Eq	2,984	5	0	0	0	0	0	0
593 Maint OH Lines	1,226,022	103	391,492	0	0	0	0	0
594 Maint UG Lines	59,773	104	17,403	0	0	0	0	0
595 Maint Transforms	0	105	0	0	0	0	0	0
596 Maint Street Lts	57,401	13	57,401	0	0	0	0	0
597 Maint Meters	5,697	12	0	5,697	0	0	0	0
598 Maint SecurityLt	0	13	0	0	0	0	0	0
Total								
PAYROLL-DISTR	1,351,877	132*	466,296	5,697	0	0	0	0
			34.492 %	0.421 %	0.000 %	0.000 %	0.000 %	0.000 %
PAYROLL-CONS ACCT								
901 Supervision	152,709	133	0	0	64,127	88,582	0	0
902 Meter Reading	753,889	14	0	0	753,889	0	0	0
903 Customer Records	1,041,385	15	0	0	0	1,041,385	0	0
Subtotal								
Subt Payroll ConsAcc	1,795,274	133*	0	0	753,889	1,041,385	0	0
			0.000 %	0.000 %	41.993 %	58.007 %	0.000 %	0.000 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - PAYROLL

Accounts	Total	A.F.	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
Total									
PAYROLL-CONS	1,947,983	134*	0	0	0	0	0	0	0
			0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %	0.000 %
SUBTOTAL									
Subtotal Payroll O&M	5,256,032	135*	0	0	0	0	199,724	1,010,666	703,606
			0.000 %	0.000 %	0.000 %	0.000 %	3.800 %	19.229 %	13.387 %
PAYROLL-ADMIN&GEN									
920 Salaries	1,286,032	135	0	0	0	0	48,868	247,287	172,156
925 Injuries and Dmg	69,553	135	0	0	0	0	2,643	13,374	9,311
926 Pension&Benefits	43,877	135	0	0	0	0	1,667	8,437	5,874
930 Miscellaneous	115,507	135	0	0	0	0	4,389	22,210	15,463
935 Maint General Pl	31,602	109	0	0	0	0	1,201	6,077	4,230
Total									
PAYROLL-ADMIN&GE	1,546,571	136*	0	0	0	0	58,768	297,385	207,034
			0.000 %	0.000 %	0.000 %	0.000 %	3.800 %	19.229 %	13.387 %
Total									
PAYROLL	6,802,603	137*	0	0	0	0	258,492	1,308,051	910,640
			0.000 %	0.000 %	0.000 %	0.000 %	3.800 %	19.229 %	13.387 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - PAYROLL

Accounts	Total	A.F.	Distrib Customer	Distrib Metering	Meter Reading	Billing & Records	Customer Service	Revenue Related
Total								
PAYROLL-CONS	1,947,983	134*	0	0	818,016	1,129,967	0	0
			0.000 %	0.000 %	41.993 %	58.007 %	0.000 %	0.000 %
SUBTOTAL								
Subtotal Payroll O&M	5,256,032	135*	1,016,960	377,094	818,016	1,129,967	0	0
			19.348 %	7.174 %	15.563 %	21.498 %	0.000 %	0.000 %
PAYROLL-ADMIN&GEN								
920 Salaries	1,286,032	135	248,827	92,266	200,150	276,477	0	0
925 Injuries and Dmg	69,553	135	13,457	4,990	10,825	14,953	0	0
926 Pension&Benefits	43,877	135	8,490	3,148	6,829	9,433	0	0
930 Miscellaneous	115,507	135	22,349	8,287	17,977	24,832	0	0
935 Maint General PI	31,602	109	6,114	2,267	4,918	6,794	0	0
Total								
PAYROLL-ADMIN&GE	1,546,571	136*	299,237	110,959	240,699	332,489	0	0
			19.348 %	7.175 %	15.563 %	21.498 %	0.000 %	0.000 %
Total								
PAYROLL	6,802,603	137*	1,316,197	488,053	1,058,715	1,462,456	0	0
			19.348 %	7.175 %	15.563 %	21.498 %	0.000 %	0.000 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - RATE BASE

Accounts	Total	A.F.	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
Plant in Service	141,249,545	114	0	0	0	3,114,772	25,651,933	20,237,256	25,318,140
C W I P	3,399,900	108	0	0	0	88,218	710,411	588,433	618,692
Accum Deprec-Trans	7,513,858	101	0	0	0	7,513,858	0	0	0
Accum Deprec-Distrib	-59,482,520	107	0	0	0	0	-12,759,985	-10,569,102	-11,112,586
Accum Deprec-Genrl	-14,518,752	109	0	0	0	0	-551,697	-2,791,765	-1,943,573
Retirement Work	303,108	108	0	0	0	7,865	63,335	52,460	55,158
Subtotal									
Net Plant	78,465,139	138*	0	0	0	10,724,713	13,113,995	7,517,282	12,935,830
			0.000 %	0.000 %	0.000 %	13.668 %	16.713 %	9.580 %	16.486 %
Materials & Supplies	2,559,069	108	0	0	0	66,401	534,719	442,908	465,683
Prepayments	908,384	135	0	0	0	0	34,518	174,670	121,602
Cash Work Capital-OM	2,055,225	125	0	0	0	2,188	76,733	407,698	281,792
Consumer Deposits	-139,327	18	0	0	0	0	0	0	0
Subtotal									
Working Capital	5,383,351	139*	0	0	0	68,589	645,970	1,025,276	869,077
			0.000 %	0.000 %	0.000 %	1.274 %	11.999 %	19.045 %	16.144 %
Total									
RATE BASE	83,848,490	140*	0	0	0	10,793,302	13,759,965	8,542,559	13,804,907
			0.000 %	0.000 %	0.000 %	12.872 %	16.411 %	10.188 %	16.464 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - RATE BASE

Accounts	Total	A.F.	Distrib Customer	Distrib Metering	Meter Reading	Billing & Records	Customer Service	Revenue Related
Plant in Service	141,249,545	114	42,025,195	13,949,776	4,599,270	6,353,204	0	0
C W I P	3,399,900	108	1,051,537	342,609	0	0	0	0
Accum Deprec-Trans	7,513,858	101	0	0	0	0	0	0
Accum Deprec-Distrib	-59,482,520	107	-18,887,099	-6,153,747	0	0	0	0
Accum Deprec-Genrl	-14,518,752	109	-2,809,150	-1,041,648	-2,259,608	-3,121,311	0	0
Retirement Work	303,108	108	93,747	30,544	0	0	0	0
Subtotal								
Net Plant	78,465,139	138*	21,474,229	7,127,534	2,339,662	3,231,893	0	0
			27.368 %	9.084 %	2.982 %	4.119 %	0.000 %	0.000 %
Materials & Supplies	2,559,069	108	791,481	257,878	0	0	0	0
Prepayments	908,384	135	175,758	65,172	141,375	195,289	0	0
Cash Work Capital-OM	2,055,225	125	397,997	116,831	276,375	406,580	17,467	71,564
Consumer Deposits	-139,327	18	0	0	0	0	0	-139,327
Subtotal								
Working Capital	5,383,351	139*	1,365,236	439,881	417,751	601,868	17,467	-67,763
			25.360 %	8.171 %	7.760 %	11.180 %	0.324 %	-1.259 %
Total								
RATE BASE	83,848,490	140*	22,839,464	7,567,416	2,757,413	3,833,762	17,467	-67,763
			27.239 %	9.025 %	3.289 %	4.572 %	0.021 %	-0.081 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - INTEREST

Accounts	Total	A.F.	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
Return	4,477,399	140	0	0	0	576,348	734,764	456,161	737,164
Total									
INTEREST	4,477,399	141*	0	0	0	576,348	734,764	456,161	737,164
			0.000 %	0.000 %	0.000 %	12.872 %	16.411 %	10.188 %	16.464 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification - INTEREST

Accounts	Total	A.F.	Distrib Customer	Distrib Metering	Meter Reading	Billing & Records	Customer Service	Revenue Related
Return	4,477,399	140	1,219,597	404,090	147,242	204,718	933	-3,618
Total								
INTEREST	4,477,399	141*	1,219,597	404,090	147,242	204,718	933	-3,618
			27.239 %	9.025 %	3.289 %	4.572 %	0.021 %	-0.081 %

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification Allocation Factors

A.F.	Account	Total Percent	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
1	Energy-Total	100.000000	0.000000	0.000000	100.000000	0.000000	0.000000	0.000000	0.000000
2	PP Generation Demand	100.000000	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3	PP Transm Demand	100.000000	0.000000	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4	Transmission Plant	100.000000	0.000000	0.000000	0.000000	100.000000	0.000000	0.000000	0.000000
5	Distrib Substation	100.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000	0.000000
6	Distrib Backbone	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000
7	Consumers 1-Phase	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	44.000000
8	Consumers 3-Phase	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	55.000000
9	Trsfmr-Min Cost	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
10	Trsfmr-Remainder	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000
11	Acct 369 Services	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
12	Acct 370 Meters	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
13	371 Lighting	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
14	Meter Reading	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
15	Billing & Records	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
16	Customer Services	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
17	Other Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
18	Rate Base Deducts	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
19	Base Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
20	PCA Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
21	DCA Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
22	Direct Station	100.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000	0.000000
23	Direct OH/UG Line	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000
24	CIAC OH/UG	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000
101	TRANSMISSION PLANT	100.000000	0.000000	0.000000	0.000000	100.000000	0.000000	0.000000	0.000000
102	362 Station Equip	100.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000	0.000000
103	Subtotal OH Line	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	41.497425	26.570689
104	Subtotal UG Line	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	48.008956	22.876059
105	Subtotal Acct 368	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	3.939002	50.390522
106	369 Services	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.021611	0.000000

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification Allocation Factors

A.F.	Account	Total Percent	Distrib Customer	Distrib Metering	Meter Reading	Billing & Records	Customer Service	Revenue Related
1	Energy-Total	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	PP Generation Demand	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3	PP Transm Demand	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4	Transmission Plant	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
5	Distrib Substation	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
6	Distrib Backbone	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
7	Consumers 1-Phase	100.000000	56.000000	0.000000	0.000000	0.000000	0.000000	0.000000
8	Consumers 3-Phase	100.000000	45.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9	Trsfmr-Min Cost	100.000000	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000
10	Trsfmr-Remainder	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
11	Acct 369 Services	100.000000	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000
12	Acct 370 Meters	100.000000	0.000000	100.000000	0.000000	0.000000	0.000000	0.000000
13	371 Lighting	100.000000	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000
14	Meter Reading	100.000000	0.000000	0.000000	100.000000	0.000000	0.000000	0.000000
15	Billing & Records	100.000000	0.000000	0.000000	0.000000	100.000000	0.000000	0.000000
16	Customer Services	100.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000
17	Other Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000
18	Rate Base Deducts	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000
19	Base Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000
20	PCA Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000
21	DCA Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000
22	Direct Station	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
23	Direct OH/UG Line	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
24	CIAC OH/UG	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
101	TRANSMISSION PLANT	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
102	362 Station Equip	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
103	Subtotal OH Line	100.000000	31.931886	0.000000	0.000000	0.000000	0.000000	0.000000
104	Subtotal UG Line	100.000000	29.114985	0.000000	0.000000	0.000000	0.000000	0.000000
105	Subtotal Acct 368	100.000000	45.670476	0.000000	0.000000	0.000000	0.000000	0.000000
106	369 Services	100.000000	99.978389	0.000000	0.000000	0.000000	0.000000	0.000000

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification Allocation Factors

A.F.	Account	Total Percent	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
107	DISTRIBUTION PLANT	100.000000	0.000000	0.000000	0.000000	0.000000	21.451656	17.768417	18.682104
108	T&D Plant	100.000000	0.000000	0.000000	0.000000	2.594736	20.895042	17.307373	18.197353
109	GENERAL PLANT	100.000000	0.000000	0.000000	0.000000	0.000000	3.799893	19.228683	13.386639
110	PLANT W/ CONTRIB	100.000000	0.000000	0.000000	0.000000	2.082153	17.517939	17.686923	17.247009
112	DISTRIBUTION PLANT	100.000000	0.000000	0.000000	0.000000	0.000000	22.590108	13.404339	19.673574
113	GENERAL PLANT	100.000000	0.000000	0.000000	0.000000	0.000000	3.799893	19.228683	13.386639
114	PLANT	100.000000	0.000000	0.000000	0.000000	2.205155	18.160719	14.327307	17.924405
115	Energy Sales Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
116	Other Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	12.259637	7.849812
117	REVENUES	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.451338	0.288991
118	TRANSMISSION O&M	100.000000	0.000000	0.000000	0.000000	100.000000	0.000000	0.000000	0.000000
119	DISTRIB-OPERATIONS	100.000000	0.000000	0.000000	0.000000	0.000000	11.785628	24.270275	18.825039
120	DISTRIB-MAINTENANCE	100.000000	0.000000	0.000000	0.000000	0.000000	0.585488	40.017044	25.618490
121	Subtotal Cons Accts	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
122	CONSUMER ACCOUNTS	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
123	CUSTOMER SERVICE	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
124	ADMIN & GENERAL	100.000000	0.000000	0.000000	0.000000	0.000000	3.532930	17.877765	12.446156
125	O&M Expenses	100.000000	0.000000	0.000000	0.000000	0.106436	3.733577	19.837168	13.710986
127	PURCHASED POWER	100.000000	24.075959	21.350289	54.573753	0.000000	0.000000	0.000000	0.000000
128	DEPRECIATION	100.000000	0.000000	0.000000	0.000000	4.523031	17.797617	17.186765	17.031984
129	TAXES	100.000000	0.000000	0.000000	0.000000	2.082153	17.517939	17.686923	17.247009
130	EXPENSES	100.000000	13.848623	12.280802	31.391120	0.400891	2.840733	8.197557	6.125218
131	PAYROLL-DISTRIB OPER	100.000000	0.000000	0.000000	0.000000	0.000000	10.057377	24.190192	18.616453
132	PAYROLL-DISTR MAINT	100.000000	0.000000	0.000000	0.000000	0.000000	0.220730	39.756868	25.108512
133	Subt Payroll ConsAcc	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
134	PAYROLL-CONS ACCT	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
135	Subtotal Payroll O&M	100.000000	0.000000	0.000000	0.000000	0.000000	3.799893	19.228683	13.386639
136	PAYROLL-ADMIN&GEN	100.000000	0.000000	0.000000	0.000000	0.000000	3.799893	19.228683	13.386639
137	PAYROLL	100.000000	0.000000	0.000000	0.000000	0.000000	3.799893	19.228683	13.386639
138	Net Plant	100.000000	0.000000	0.000000	0.000000	13.668125	16.713149	9.580410	16.486086
139	Working Capital	100.000000	0.000000	0.000000	0.000000	1.274087	11.999395	19.045319	16.143783

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification Allocation Factors

A.F.	Account	Total Percent	Distrib Customer	Distrib Metering	Meter Reading	Billing & Records	Customer Service	Revenue Related
107	DISTRIBUTION PLANT	100.000000	31.752352	10.345471	0.000000	0.000000	0.000000	0.000000
108	T&D Plant	100.000000	30.928462	10.077033	0.000000	0.000000	0.000000	0.000000
109	GENERAL PLANT	100.000000	19.348428	7.174501	15.563377	21.498479	0.000000	0.000000
110	PLANT W/ CONTRIB	100.000000	28.640856	9.503646	3.074505	4.246970	0.000000	0.000000
112	DISTRIBUTION PLANT	100.000000	33.437468	10.894511	0.000000	0.000000	0.000000	0.000000
113	GENERAL PLANT	100.000000	19.348428	7.174501	15.563377	21.498479	0.000000	0.000000
114	PLANT	100.000000	29.752446	9.875979	3.256131	4.497858	0.000000	0.000000
115	Energy Sales Revenue	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	100.000000
116	Other Revenue	100.000000	9.433677	0.000000	0.000000	0.000000	0.000000	70.456874
117	REVENUES	100.000000	0.347301	0.000000	0.000000	0.000000	0.000000	98.912371
118	TRANSMISSION O&M	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
119	DISTRIB-OPERATIONS	100.000000	28.774572	16.344486	0.000000	0.000000	0.000000	0.000000
120	DISTRIB-MAINTENANCE	100.000000	33.497343	0.281635	0.000000	0.000000	0.000000	0.000000
121	Subtotal Cons Accts	100.000000	0.000000	0.000000	39.593912	60.406088	0.000000	0.000000
122	CONSUMER ACCOUNTS	100.000000	0.000000	0.000000	37.779544	57.638014	0.000000	4.582442
123	CUSTOMER SERVICE	100.000000	0.000000	0.000000	0.000000	0.000000	100.000000	0.000000
124	ADMIN & GENERAL	100.000000	17.989097	6.670454	14.469966	19.988096	0.000000	7.025537
125	O&M Expenses	100.000000	19.365134	5.684596	13.447451	19.782735	0.849889	3.482028
127	PURCHASED POWER	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
128	DEPRECIATION	100.000000	28.430291	9.395428	2.366255	3.268628	0.000000	0.000000
129	TAXES	100.000000	28.640856	9.503646	3.074505	4.246970	0.000000	0.000000
130	EXPENSES	100.000000	9.041326	2.748816	4.731742	6.940877	0.284929	1.167367
131	PAYROLL-DISTRIB OPER	100.000000	28.150066	18.985912	0.000000	0.000000	0.000000	0.000000
132	PAYROLL-DISTR MAINT	100.000000	34.492475	0.421414	0.000000	0.000000	0.000000	0.000000
133	Subt Payroll ConsAcc	100.000000	0.000000	0.000000	41.992977	58.007023	0.000000	0.000000
134	PAYROLL-CONS ACCT	100.000000	0.000000	0.000000	41.992977	58.007023	0.000000	0.000000
135	Subtotal Payroll O&M	100.000000	19.348428	7.174501	15.563377	21.498479	0.000000	0.000000
136	PAYROLL-ADMIN&GEN	100.000000	19.348428	7.174501	15.563377	21.498479	0.000000	0.000000
137	PAYROLL	100.000000	19.348428	7.174501	15.563377	21.498479	0.000000	0.000000
138	Net Plant	100.000000	27.367859	9.083695	2.981785	4.118891	0.000000	0.000000
139	Working Capital	100.000000	25.360334	8.171147	7.760048	11.180182	0.324466	-1.258760

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification Allocation Factors**

A.F.	Account	Total Percent	Pur Pwr- Capacity	Pur Pwr- Delivery	Pur Pwr- Energy	Transmission Plant	Distrib Substation	Distrib Backbone	Distrib Demand
140	RATE BASE	100.000000	0.000000	0.000000	0.000000	12.872387	16.410510	10.188089	16.464109
141	INTEREST	100.000000	0.000000	0.000000	0.000000	12.872387	16.410510	10.188089	16.464109
142	TRANSMISSION PLANT	100.000000	0.000000	0.000000	0.000000	100.000000	0.000000	0.000000	0.000000

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
UNBUNDLED COSTS W/ RETURN ON RATE BASE
ADJUSTED TEST YEAR ENDING 2/28/2022
Classification Allocation Factors**

A.F.	Account	Total Percent	Distrib Customer	Distrib Metering	Meter Reading	Billing & Records	Customer Service	Revenue Related
140	RATE BASE	100.000000	27.238969	9.025106	3.288566	4.572249	0.020832	-0.080817
141	INTEREST	100.000000	27.238969	9.025106	3.288566	4.572249	0.020832	-0.080817
142	TRANSMISSION PLANT	100.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

SUMMARY OF RATE CHANGE

	Average Consumers	Billing kWh	Adjusted Test Year Revenue	Proposed Revenue	Change	
					\$	%
Residential	27,194	179,975,682	24,652,179	28,221,153	3,568,974	14.48%
Residential - TOU	256	2,808,513	362,184	412,799	50,615	13.97%
Residential - Net	399	1,284,033	245,008	297,425	52,417	21.39%
Residential - TOU Net	4	34,035	5,252	6,072	820	15.61%
Subtotal Residential	27,854	184,102,264	25,264,623	28,937,448	3,672,825	14.54%
Small Commercial	2,912	37,862,593	5,901,066	6,662,962	761,896	12.91%
Small Commercial - TOU	28	1,521,593	181,179	204,535	23,356	12.89%
Small Commercial - Net	40	642,055	98,828	110,903	12,075	12.22%
Subtotal Small Commercial	2,980	40,026,241	6,181,073	6,978,401	797,327	12.90%
Large Power	409	89,659,663	10,793,031	11,544,687	751,656	6.96%
Large Power Net	6	573,400	78,249	84,517	6,268	8.01%
Large Power Primary	13	14,808,060	1,592,877	1,694,982	102,105	6.41%
Subtotal Large Power	428	105,041,123	12,464,157	13,324,186	860,029	6.90%
Large Power Contract	4	13,605,600	1,486,650	1,589,234	102,584	6.90%
Lighting	3,435	4,192,649	775,084	926,120	151,036	19.49%
Total	34,702	346,967,877	46,171,588	51,755,389	5,583,801	12.09%
Other Revenue			1,764,776	1,764,776	0	0.00%
Total System	34,702	346,967,877	47,936,364	53,520,165	5,583,801	11.65%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
DEVELOPMENT OF PROPOSED RATES
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	Billing Units	Unbundled Rate			Unbundled Revenue		
		Power Supply	Wires	Total	Power Supply	Wires	Total
1. RESIDENTIAL							
<u>Residential</u>							
Consumers (12 Month Sum)	326,325	0.00	27.00	27.00	0	8,810,775	8,810,775
Energy Charge							
First 700 kWh	136,264,841	0.074864	0.024150	0.099014	10,201,331	3,290,796	13,492,127
Next 300 kWh	19,327,921	0.074864	0.034150	0.109014	1,446,965	660,049	2,107,014
Over 1,000 kWh	24,382,920	0.074864	0.034150	0.109014	1,825,403	832,677	2,658,080
Subtotal	179,975,682				13,473,699	4,783,522	27,067,996
PCA Revenue					1,330,907		1,330,907
DCA Revenue						(177,750)	(177,750)
Total					14,804,606	4,605,772	28,221,153
<u>Residential Time of Use</u>							
Consumers (12 Month Sum)	3,073	0.00	27.00	27.00	0	82,971	82,971
Energy Charge							
On Peak kWh	1,073,814	0.074184	0.078000	0.152184	79,660	83,757	163,417
Off Peak kWh	1,734,699	0.037763	0.048000	0.085763	65,508	83,266	148,774
Subtotal	2,808,513				145,168	249,994	395,162
PCA Revenue					20,300		20,300
DCA Revenue						(2,663)	(2,663)
Total					165,468	247,331	412,799

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

DEVELOPMENT OF PROPOSED RATES

FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	Billing Units	Unbundled Rate			Unbundled Revenue		
		Power Supply	Wires	Total	Power Supply	Wires	Total
1. <u>RESIDENTIAL (Cont.)</u>							
<u>Residential - Net Meter</u>							
Consumers (12 Month Sum)	4,792	0.00	27.00	27.00	0	129,384	129,384
Net Metering Fee	4,792	0.00	5.00	5.00	0	23,960	23,960
Metered kWh	5,426,718						
Billing kWh, Energy Charge							
First 700 kWh	506,667	0.074864	0.024150	0.099014	37,931	12,236	50,167
Next 300 kWh	95,796	0.074864	0.034150	0.109014	7,172	3,271	10,443
Over 1,000 kWh	681,570	0.074864	0.034150	0.109014	51,025	23,276	74,301
Subtotal	1,284,033				96,128	192,127	288,255
PCA Revenue					10,210		10,210
DCA Revenue						(1,040)	(1,040)
Total					106,338	191,087	297,425
<u>Residential Time of Use Net Meter</u>							
Consumers (12 Month Sum)	53	0.00	27.00	27.00	0	1,431	1,431
Net Metering Fee	53	0.00	5.00	5.00	0	265	265
Metered kWh	103,051						
Energy Charge							
On Peak kWh	19,131	0.074184	0.078000	0.152184	1,419	1,492	2,911
Off Peak kWh	14,904	0.037763	0.048000	0.085763	563	715	1,278
Subtotal	34,035				1,982	3,903	5,886
PCA Revenue					214		214
DCA Revenue						(28)	(28)
Total					2,196	3,875	6,072
Base Revenue	188,313,964				13,716,977	5,229,546	27,757,298
PCA Revenue	184,102,264				1,361,631	0	1,361,631
DCA Revenue					0	(181,481)	(181,481)
Total Revenue					15,078,608	5,048,065	28,937,448

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
DEVELOPMENT OF PROPOSED RATES
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	Billing Units	Unbundled Rate			Unbundled Revenue		
		Power Supply	Wires	Total	Power Supply	Wires	Total
2. <u>SMALL COMMERCIAL</u>							
<u>Small Commercial</u>							
Consumers (12 Month Sum)	34,948	0.00	42.50	42.50	0	1,485,290	1,485,290
Energy Charge per kWh	37,862,593	0.072570	0.058090	0.130660	2,747,688	2,199,438	4,947,126
Subtotal					2,747,688	3,684,728	6,432,416
PCA Revenue					273,864		273,864
DCA Revenue						(43,318)	(43,318)
Total					3,021,552		6,662,962
<u>Small Commercial Time of Use</u>							
Consumers (12 Month Sum)	337	0.00	42.50	42.50	0	14,323	14,323
Energy Charge							
On Peak kWh	560,487	0.071104	0.101200	0.172304	39,853	56,721	96,574
Off Peak kWh	961,106	0.036587	0.051200	0.087787	35,164	49,209	84,373
Subtotal	1,521,593				75,017	120,253	195,269
PCA Revenue					11,036		11,036
DCA Revenue						(1,770)	(1,770)
Total					86,053	118,483	204,535

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
DEVELOPMENT OF PROPOSED RATES
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	Billing Units	Unbundled Rate			Unbundled Revenue		
		Power Supply	Wires	Total	Power Supply	Wires	Total
2. <u>SMALL COMMERCIAL (Cont.)</u>							
<u>Small Commercial Net Meter</u>							
Consumers (12 Month Sum)	480	0.00	42.50	42.50	0	20,400	20,400
Net Metering Fee	480	0.00	5.00	5.00	0	2,400	2,400
Metered kWh	1,412,915						
Billing kWh - Energy Charge per kWh	642,055	0.072570	0.058090	0.130660	46,594	37,297	83,891
Subtotal					46,594	60,097	106,691
PCA Revenue					4,928		4,928
DCA Revenue						(716)	(716)
Total					51,522	59,381	110,903
Base Revenue	40,797,101				2,869,299	3,865,078	6,734,377
PCA Revenue	40,026,241				289,828	0	289,828
DCA Revenue					0	(45,804)	(45,804)
Total Revenue					3,159,127	3,819,274	6,978,401
3. <u>LARGE POWER</u>							
<u>Large Power</u>							
Consumers (12 Month Sum)	4,911	0.00	110.00	110.00	0	540,210	540,210
Billed Demand kW	257,212	14.08	1.67	15.75	3,621,539	429,543	4,051,082
Energy Charge per kWh	89,659,663	0.035760	0.033351	0.069111	3,206,230	2,990,239	6,196,469
Power Factor Penalty					0	260,596	260,596
Subtotal					6,827,769	4,220,588	11,048,357
PCA Revenue					626,814		626,814
DCA Revenue						(130,484)	(130,484)
Total					7,454,583	4,090,104	11,544,687

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
DEVELOPMENT OF PROPOSED RATES
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>Billing</u> <u>Units</u>	<u>Unbundled Rate</u>			<u>Unbundled Revenue</u>		
		<u>Power Supply</u>	<u>Wires</u>	<u>Total</u>	<u>Power Supply</u>	<u>Wires</u>	<u>Total</u>
3. <u>LARGE POWER (Cont.)</u>							
<u>Large Power Net Meter</u>							
Consumers (12 Month Sum)	73	0.00	110.00	110.00	0	8,030	8,030
Net Metering Fee	73	0.00	5.00	5.00	0	365	365
Billed Demand kW	2,109	14.08	1.67	15.75	29,697	3,522	33,220
Metered kWh	678,200						
Billing Energy Charge per kWh	573,400	0.035760	0.033351	0.069111	20,505	19,123	39,628
Subtotal					50,202	31,040	81,243
PCA Revenue					4,071		4,071
DCA Revenue						(797)	(797)
Total					54,273	30,243	84,517
<u>Large Power - Primary</u>							
Consumers (12 Month Sum)	155	0.00	110.00	110.00	0	17,050	17,050
Billed Demand kW	35,602	14.08	1.67	15.75	501,282	59,456	560,738
Energy Charge per kWh	14,808,060	0.035760	0.033351	0.069111	529,536	493,864	1,023,400
Power Factor Penalty					0	0	0
Subtotal					1,030,818	570,370	1,601,188
PCA Revenue					116,625		116,625
DCA Revenue						(22,831)	(22,831)
Total					1,147,443	547,539	1,694,982
Base Revenue	105,145,923				7,908,789	4,821,998	12,730,788
PCA Revenue	105,041,123				747,510	0	747,510
DCA Revenue					0	(154,112)	(154,112)
Total Revenue					8,656,299	4,667,886	13,324,186

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE
DEVELOPMENT OF PROPOSED RATES
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

		Billing Units	Unbundled Rate			Unbundled Revenue		
			Power Supply	Wires	Total	Power Supply	Wires	Total
4. LARGE POWER - CONTRACT								
Consumers (12 Month Sum)		48	0.00	1,100.00	1,100.00	0	52,800	52,800
Billed Demand kW		27,490	15.09	(4.09)	11.00	414,819	(112,433)	302,387
Energy Charge per kWh		13,605,600	0.048975	0.025477	0.074452	666,334	346,630	1,012,964
Power Factor Penalty						0.00000	0	321,195
Subtotal						1,081,153	286,997	1,689,346
PCA Revenue						(97,212)		(97,212)
DCA Revenue							(2,900)	(2,900)
Total						983,941	284,097	1,589,234
5. LIGHTING								
175 Watt MV	75 kWh	3,834	5.39	10.23	15.62	20,665	39,222	59,887
400 Watt MV	164 kWh	2,549	11.79	12.24	24.03	30,053	31,200	61,252
400 Watt MV - Steel	164 kWh	3,900	11.79	18.25	30.04	45,981	71,175	117,156
250 Watt HPS	113 kWh	18,220	8.12	15.91	24.03	147,946	289,880	437,827
400 Watt MV Dual	328 kWh	84	23.58	10.06	33.64	1,981	845	2,826
400 Watt MV Dual - Steel	328 kWh	12	23.58	20.88	44.46	283	251	534
100 Watt HPS	52 kWh	10,982	3.74	11.88	15.62	41,073	130,466	171,539
250 Watt HPS - Steel	113 kWh	1,620	8.12	21.92	30.04	13,154	35,510	48,665
1,000 Watt	394 kWh	24	28.32	5.32	33.64	680	128	807
Subtotal		4,192,649				301,816	598,677	900,492
PCA Revenue						29,966		29,966
DCA Revenue							(4,338)	(4,338)
Total						331,782	594,339	926,120
6. TOTAL								
Base Revenue		352,055,237				25,878,034	14,802,296	49,812,301
PCA Revenue						2,331,723	0	2,331,723
DCA Revenue						0	(388,635)	(388,635)
Other Revenue						0	1,764,776	1,764,776
Total Revenue						28,209,757	16,178,437	53,520,165

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

ADJUSTED PCA CALCULATION BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>kWh Usage</u>													
Residential	15,916,794	14,403,012	12,353,614	12,171,155	15,274,641	15,021,466	14,525,098	12,039,327	13,627,721	14,814,001	20,533,184	19,295,669	179,975,682
Residential - TOU	314,702	269,953	188,061	158,754	168,197	167,175	156,907	159,524	212,522	270,287	373,958	368,473	2,808,513
Residential - Net	145,201	89,825	44,137	38,155	62,510	72,314	66,873	46,437	66,909	109,466	262,298	279,907	1,284,033
Residential - TOU Net	4,132	3,371	2,038	(916)	1,089	(656)	2,542	1,234	2,173	3,594	7,252	8,182	
Small Commercial	3,057,941	3,023,908	2,782,636	2,983,627	3,352,596	3,323,978	3,325,030	2,904,260	3,040,303	2,978,620	3,495,373	3,594,323	37,862,593
Sm Comm - TOU	129,470	131,915	120,889	132,687	136,169	133,065	129,879	123,202	116,562	117,971	124,345	125,439	1,521,593
Sm Comm - Net	58,922	43,527	32,367	38,125	57,597	61,488	55,308	47,744	45,181	51,243	78,594	71,959	642,055
Large Power	6,378,337	6,556,983	6,971,933	7,314,449	8,282,949	7,737,106	8,335,832	7,019,445	8,729,355	7,162,242	7,524,765	7,646,267	89,659,663
Large Power Net	44,640	37,120	35,960	35,400	50,200	46,960	44,280	35,560	41,360	44,720	60,440	96,760	573,400
Large Power Primary	873,480	1,145,000	1,180,620	1,272,720	1,092,700	1,295,100	1,032,100	1,074,020	1,235,100	1,341,520	1,885,620	1,380,080	14,808,060
Large Power Contract	948,000	1,183,200	1,012,800	976,800	1,353,600	1,209,600	1,293,600	1,185,600	7,368,000	1,135,200	(5,332,800)	1,272,000	13,605,600
Lighting	349,891	350,109	349,850	350,236	348,342	347,104	349,094	348,520	348,725	348,584	349,064	353,130	4,192,649
Total	28,221,510	27,237,923	25,074,905	25,471,192	30,180,590	29,414,700	29,316,543	24,984,873	34,833,911	28,377,448	29,362,093	34,492,189	346,967,877
Purchased Power Cost	2,296,788	1,893,318	1,919,537	2,487,440	2,537,637	2,464,676	2,325,198	2,045,631	2,217,518	2,636,316	2,758,530	2,627,025	28,209,614
Base Power Cost per kWh Sold	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	0.074583	
Base Cost of Power	2,104,844.86	2,031,485.99	1,870,161.63	1,899,717.94	2,250,958.96	2,193,836.55	2,186,515.75	1,863,446.79	2,598,017.60	2,116,475.21	2,189,912.95	2,572,530.96	25,877,905.19
Amount to Recover	191,943.14	(138,167.84)	49,375.59	587,721.97	286,678.04	270,839.41	138,681.84	182,184.25	(380,499.63)	519,840.60	568,617.05	54,494.24	2,331,708.68
Calculated Factor	0.006801	(0.005073)	0.001969	0.023074	0.009499	0.009208	0.004730	0.007292	(0.010923)	0.018319	0.019366	0.001580	0.006720
<u>Calculated PCA Revenue</u>													
Residential	108,250.00	(73,066.00)	24,324.00	280,837.00	145,094.00	138,318.00	68,704.00	87,791.00	(148,856.00)	271,378.00	397,646.00	30,487.00	1,330,907.00
Residential - TOU	2,140.00	(1,369.00)	370.00	3,663.00	1,598.00	1,539.00	742.00	1,163.00	(2,321.00)	4,951.00	7,242.00	582.00	20,300.00
Residential - Net	988.00	(456.00)	87.00	880.00	594.00	666.00	316.00	339.00	(731.00)	2,005.00	5,080.00	442.00	10,210.00
Residential - TOU Net	28.00	(17.00)	4.00	(21.00)	10.00	(6.00)	12.00	9.00	(24.00)	66.00	140.00	13.00	214.00
Small Commercial	20,797.00	(15,340.00)	5,479.00	68,844.00	31,846.00	30,607.00	15,727.00	21,178.00	(33,209.00)	54,565.00	67,691.00	5,679.00	273,864.00
Sm Comm - TOU	881.00	(669.00)	238.00	3,062.00	1,293.00	1,225.00	614.00	898.00	(1,273.00)	2,161.00	2,408.00	198.00	11,036.00
Sm Comm - Net	401.00	(221.00)	64.00	880.00	547.00	566.00	262.00	348.00	(494.00)	939.00	1,522.00	114.00	4,928.00
Large Power	43,379.00	(33,264.00)	13,728.00	168,774.00	78,680.00	71,243.00	39,428.00	51,186.00	(95,351.00)	131,205.00	145,725.00	12,081.00	626,814.00
Large Power Net	304.00	(188.00)	71.00	817.00	477.00	432.00	209.00	259.00	(452.00)	819.00	1,170.00	153.00	4,071.00
Large Power Primary	5,941.00	(5,809.00)	2,325.00	29,367.00	10,380.00	11,925.00	4,882.00	7,832.00	(13,491.00)	24,575.00	36,517.00	2,181.00	116,625.00
Large Power Contract	6,447.00	(6,002.00)	1,994.00	22,539.00	12,858.00	11,138.00	6,119.00	8,645.00	(80,481.00)	20,796.00	(103,275.00)	2,010.00	(97,212.00)
Lighting	2,380.00	(1,776.00)	689.00	8,081.00	3,309.00	3,196.00	1,651.00	2,541.00	(3,809.00)	6,386.00	6,760.00	558.00	29,966.00
Total	191,936.00	(138,177.00)	49,373.00	587,723.00	286,686.00	270,849.00	138,666.00	182,189.00	(380,492.00)	519,846.00	568,626.00	54,498.00	2,331,723.00

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

ADJUSTED DCA CALCULATION BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2022

	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Total</u>
<u>kWh Usage</u>												
Residential	15,916,794	14,403,012	12,353,614	12,171,155	15,274,641	15,021,466	14,525,098	12,039,327	13,627,721	14,814,001	20,533,184	160,680,013
Residential - TOU	314,702	269,953	188,061	158,754	168,197	167,175	156,907	159,524	212,522	270,287	373,958	2,440,040
Residential - Net	145,201	89,825	44,137	38,155	62,510	72,314	66,873	46,437	66,909	109,466	262,298	1,004,126
Residential - TOU Net	4,132	3,371	2,038	(916)	1,089	(656)	2,542	1,234	2,173	3,594	7,252	
Small Commercial	3,057,941	3,023,908	2,782,636	2,983,627	3,352,596	3,323,978	3,325,030	2,904,260	3,040,303	2,978,620	3,495,373	34,268,270
Sm Comm - TOU	129,470	131,915	120,889	132,687	136,169	133,065	129,879	123,202	116,562	117,971	124,345	1,396,154
Sm Comm - Net	58,922	43,527	32,367	38,125	57,597	61,488	55,308	47,744	45,181	51,243	78,594	570,096
Large Power	6,378,337	6,556,983	6,971,933	7,314,449	8,282,949	7,737,106	8,335,832	7,019,445	8,729,355	7,162,242	7,524,765	82,013,396
Large Power Net	44,640	37,120	35,960	35,400	50,200	46,960	44,280	35,560	41,360	44,720	60,440	476,640
Large Power Primary	873,480	1,145,000	1,180,620	1,272,720	1,092,700	1,295,100	1,032,100	1,074,020	1,235,100	1,341,520	1,885,620	13,427,980
Large Power Contract	948,000	1,183,200	1,012,800	976,800	1,353,600	1,209,600	1,293,600	1,185,600	7,368,000	1,135,200	(5,332,800)	12,333,600
Lighting	349,891	350,109	349,850	350,236	348,342	347,104	349,094	348,520	348,725	348,584	349,064	3,839,519
Total	28,221,510	27,237,923	25,074,905	25,471,192	30,180,590	29,414,700	29,316,543	24,984,873	34,833,911	28,377,448	29,362,093	312,475,688
<u>Test Year Debt Cost</u>												
Interest Cost	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	166,293.50	1,829,228.50
Base Monthly Interest	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	201,227.33	2,213,500.67
Cost to Collect	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(34,933.83)	(384,272.17)
Weight Res	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	47.22017%	
Weight GS	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	11.91943%	
Weight LP	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	40.86039%	
Total	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	
Res to Collect	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(16,495.82)	(181,453.99)
Res kWh	16,376,697	14,762,790	12,585,812	12,368,064	15,505,348	15,260,955	14,748,878	12,245,288	13,907,152	15,193,754	21,169,440	164,124,179
Factor	(0.001007)	(0.001117)	(0.001311)	(0.001334)	(0.001064)	(0.001081)	(0.001118)	(0.001347)	(0.001186)	(0.001086)	(0.000779)	(0.001106)
GS to Collect	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(4,163.91)	(45,803.06)
GS kWh	3,246,333	3,199,350	2,935,892	3,154,439	3,546,362	3,518,531	3,510,217	3,075,206	3,202,046	3,147,834	3,698,312	36,234,520
Factor	(0.001283)	(0.001301)	(0.001418)	(0.001320)	(0.001174)	(0.001183)	(0.001186)	(0.001354)	(0.001300)	(0.001323)	(0.001126)	(0.001264)
LP to Collect	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(14,274.10)	(157,015.12)
LP kWh	8,244,457	8,922,303	9,201,313	9,599,369	10,779,449	10,288,766	10,705,812	9,314,625	17,373,815	9,683,682	4,138,025	108,251,616
Factor	(0.001731)	(0.001600)	(0.001551)	(0.001487)	(0.001324)	(0.001387)	(0.001333)	(0.001532)	(0.000822)	(0.001474)	(0.003449)	(0.001450)
<u>Calculated Test Year DCA</u>												
Residential	(16,033.00)	(16,094.00)	(16,191.00)	(16,233.00)	(16,250.00)	(16,237.00)	(16,246.00)	(16,218.00)	(16,164.00)	(16,084.00)	(16,000.00)	(177,750.00)
Residential - TOU	(317.00)	(302.00)	(246.00)	(212.00)	(179.00)	(181.00)	(175.00)	(215.00)	(252.00)	(293.00)	(291.00)	(2,663.00)
Residential - Net	(146.00)	(100.00)	(58.00)	(51.00)	(67.00)	(78.00)	(75.00)	(63.00)	(79.00)	(119.00)	(204.00)	(1,040.00)
Residential - TOU Net	(4.00)	(4.00)	(3.00)	1.00	(1.00)	1.00	(3.00)	(2.00)	(3.00)	(4.00)	(6.00)	(28.00)
Small Commercial	(3,922.00)	(3,936.00)	(3,947.00)	(3,938.00)	(3,936.00)	(3,934.00)	(3,944.00)	(3,932.00)	(3,954.00)	(3,940.00)	(3,935.00)	(43,318.00)
Sm Comm - TOU	(166.00)	(172.00)	(171.00)	(175.00)	(160.00)	(157.00)	(154.00)	(167.00)	(152.00)	(156.00)	(140.00)	(1,770.00)
Sm Comm - Net	(76.00)	(57.00)	(46.00)	(50.00)	(68.00)	(73.00)	(66.00)	(65.00)	(59.00)	(68.00)	(88.00)	(716.00)
Large Power	(11,043.00)	(10,490.00)	(10,816.00)	(10,876.00)	(10,968.00)	(10,734.00)	(11,114.00)	(10,757.00)	(7,172.00)	(10,557.00)	(25,957.00)	(130,484.00)
Large Power Net	(77.00)	(59.00)	(56.00)	(53.00)	(66.00)	(65.00)	(59.00)	(54.00)	(34.00)	(66.00)	(208.00)	(797.00)
Large Power Primary	(1,512.00)	(1,832.00)	(1,832.00)	(1,893.00)	(1,447.00)	(1,797.00)	(1,376.00)	(1,646.00)	(1,015.00)	(1,977.00)	(6,504.00)	(22,831.00)
Large Power Contract	(1,641.00)	(1,893.00)	(1,571.00)	(1,452.00)	(1,792.00)	(1,678.00)	(1,725.00)	(1,817.00)	(6,053.00)	(1,673.00)	18,395.00	(2,900.00)
Lighting	(352.00)	(391.00)	(459.00)	(467.00)	(371.00)	(375.00)	(390.00)	(469.00)	(414.00)	(378.00)	(272.00)	(4,338.00)
Total	(35,289.00)	(35,330.00)	(35,396.00)	(35,399.00)	(35,305.00)	(35,308.00)	(35,327.00)	(35,405.00)	(35,351.00)	(35,315.00)	(35,210.00)	(388,635.00)

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE

PCA BASE COST

	<u>Existing</u>	<u>Proposed</u>	<u>Change</u>
Purchased Power	\$28,209,613.87	\$28,209,613.87	\$0.00
kWh Sold - Remainder	<u>346,967,877</u>	<u>346,967,877</u>	<u>0</u>
Power Cost per kWh Sold	\$0.081303	\$0.081303	\$0.000000
PCA Base Cost	<u>0.074583</u>	<u>0.074583</u>	<u>0.000000</u>
PCA Factor	<u><u>\$0.006720</u></u>	<u><u>\$0.006720</u></u>	<u><u>\$0.000000</u></u>

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

SUMMARY OF RATES

	Existing Rates	Proposed Rates	Change
Power Cost, per kWh Sold	\$0.081303	\$0.081303	\$0.000000
PCA Base Cost, per kWh Sold	\$0.074583	\$0.074583	\$0.000000
PCA Factor, per kWh	\$0.006720	\$0.006720	\$0.000000
DCA Factor, per kWh			
Residential	(\$0.001106)	(\$0.001106)	\$0.000000
General Service	(\$0.001264)	(\$0.001264)	\$0.000000
Large Power	(\$0.001450)	(\$0.001450)	\$0.000000
<i>Residential</i>			
Customer Charge	\$14.00	\$27.00	\$13.00
Energy Charge, per kWh			
First 700 kWh	\$0.101400	\$0.099014	(\$0.002386)
Next 300 kWh	\$0.111400	\$0.109014	(\$0.002386)
Over 1,000 kWh	\$0.121400	\$0.109014	(\$0.012386)
Net Metering Fee	\$5.00	\$5.00	\$0.00
<i>Residential - Time of Use</i>			
Customer Charge	\$16.00	\$27.00	\$11.00
Energy Charge, per kWh			
On Peak (6am - 1pm, 4pm - 9pm)	\$0.142850	\$0.152184	\$0.009334
Off Peak (1pm - 4pm, 9pm - 6am, Weekends)	\$0.081850	\$0.085763	\$0.003913
<i>Small Commercial</i>			
Customer Charge	\$35.00	\$42.50	\$7.50
Energy Charge, per kWh	\$0.117460	\$0.130660	\$0.013200
Net Metering Fee	\$5.00	\$5.00	\$0.00
<i>Small Commercial - Time of Use</i>			
Customer Charge	\$40.00	\$42.50	\$2.50
Energy Charge, per kWh			
On Peak (6am - 1pm, 4pm - 9pm)	\$0.152760	\$0.172304	\$0.019544
Off Peak (1pm - 4pm, 9pm - 6am, Weekends)	\$0.075760	\$0.087787	\$0.012027

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

SUMMARY OF RATES

	Existing Rates	Proposed Rates	Change
Power Cost, per kWh Sold	\$0.081303	\$0.081303	\$0.000000
PCA Base Cost, per kWh Sold	\$0.074583	\$0.074583	\$0.000000
PCA Factor, per kWh	\$0.006720	\$0.006720	\$0.000000
DCA Factor, per kWh			
Residential	(\$0.001106)	(\$0.001106)	\$0.000000
General Service	(\$0.001264)	(\$0.001264)	\$0.000000
Large Power	(\$0.001450)	(\$0.001450)	\$0.000000
Large Power			
Customer Charge	\$100.00	\$110.00	\$10.00
Demand Charge, per Billing kW	\$13.50	\$15.75	\$2.25
Energy Charge, per kWh	\$0.067730	\$0.069111	\$0.001381
Net Metering Fee	\$5.00	\$5.00	\$0.00
Large Power - Contract			
Customer Charge	\$1,050.00	\$1,100.00	\$50.00
Demand Charge, per Billing kW	\$8.00	\$11.00	\$3.00
Energy Charge, per kWh	\$0.073150	\$0.074452	\$0.001302
Area Lighting			
175 Watts MV			

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**COMPARISON OF EXISTING AND PROPOSED RATES
RESIDENTIAL**

kWh Usage	Existing Rate	Proposed Rate	Change	
			\$	%
Customer Charge	\$14.00	\$27.00	\$13.00	92.86%
Energy Charge, per kWh				
First 700 kWh	\$0.101400	\$0.099014	(\$0.002386)	-2.35%
Next 300 kWh	\$0.111400	\$0.109014	(\$0.002386)	-2.14%
Over 1,000 kWh	\$0.121400	\$0.109014	(\$0.012386)	-10.20%
PCA Factor, per kWh	\$0.006720	\$0.006720	\$0.000000	0.00%
DCA Factor, per kWh	(\$0.001106)	(\$0.001106)	\$0.000000	0.00%
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0	\$14.00	\$27.00	\$13.00	92.86%
100	\$24.70	\$37.46	\$12.76	51.66%
250	\$40.75	\$53.16	\$12.41	30.45%
500	\$67.51	\$79.31	\$11.80	17.48%
750	\$94.76	\$105.97	\$11.21	11.83%
1,000	\$124.01	\$134.63	\$10.62	8.56%
1,500	\$187.52	\$191.94	\$4.42	2.36%
2,000	\$251.03	\$249.26	(\$1.77)	-0.71%
552 Class Average	\$73.07	\$84.75	\$11.68	15.98%
770 Residential Average	\$97.10	\$108.26	\$11.16	11.49%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

COMPARISON OF EXISTING AND PROPOSED RATES
RESIDENTIAL - TIME OF USE

kWh Usage	kWh		Existing Rate	Proposed Rate	Change	
	On-Peak	Off-Peak			\$	%
Customer Charge			\$16.00	\$27.00	\$11.00	68.75%
Energy Charge, per kWh						
On Peak kWh			\$0.142850	\$0.152184	\$0.009334	6.53%
Off Peak kWh			\$0.081850	\$0.085763	\$0.003913	4.78%
PCA Factor, per kWh			\$0.006720	\$0.006720	\$0.000000	0.00%
DCA Factor, per kWh			(\$0.001106)	(\$0.001106)	\$0.000000	0.00%
	38%	62%				
250	95	155	\$43.66	\$56.15	\$12.49	28.61%
500	190	310	\$71.32	\$85.31	\$13.99	19.61%
750	285	465	\$98.98	\$114.46	\$15.48	15.64%
1,000	380	620	\$126.64	\$143.62	\$16.97	13.40%
1,500	570	930	\$181.97	\$201.93	\$19.96	10.97%
2,500	950	1,550	\$292.61	\$318.54	\$25.93	8.86%
3,000	1,140	1,860	\$347.93	\$376.85	\$28.92	8.31%
915 Average	348	567	\$117.24	\$133.71	\$16.47	14.04%
	20%	80%				
250	50	200	\$40.92	\$53.17	\$12.25	29.94%
500	100	400	\$65.83	\$79.33	\$13.50	20.50%
750	150	600	\$90.75	\$105.50	\$14.75	16.25%
1,000	200	800	\$115.66	\$131.66	\$16.00	13.83%
1,500	300	1,200	\$165.50	\$183.99	\$18.50	11.18%
2,500	500	2,000	\$265.16	\$288.65	\$23.49	8.86%
3,000	600	2,400	\$314.99	\$340.99	\$25.99	8.25%
915 Average	183	732	\$107.19	\$122.77	\$15.57	14.53%
	60%	40%				
250	150	100	\$47.02	\$59.81	\$12.79	27.21%
500	300	200	\$78.03	\$92.62	\$14.58	18.69%
750	450	300	\$109.05	\$125.42	\$16.37	15.02%
1,000	600	400	\$140.06	\$158.23	\$18.17	12.97%
1,500	900	600	\$202.10	\$223.85	\$21.75	10.76%
2,500	1,500	1,000	\$326.16	\$355.08	\$28.91	8.87%
3,000	1,800	1,200	\$388.19	\$420.69	\$32.50	8.37%
915 Average	549	366	\$129.52	\$147.08	\$17.56	13.56%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

COMPARISON OF EXISTING AND PROPOSED RATES
SMALL COMMERCIAL

kWh Usage	Existing Rate	Proposed Rate	Change	
			\$	%
Customer Charge	\$35.00	\$42.50	\$7.50	21.43%
Energy Charge, per kWh	\$0.117460	\$0.130660	\$0.013200	11.24%
PCA Factor, per kWh	\$0.006720	\$0.006720	\$0.000000	0.00%
DCA Factor, per kWh	(\$0.001264)	(\$0.001264)	\$0.000000	0.00%
Total Energy, per kWh	\$0.122916	\$0.136116	\$0.013200	10.74%
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50	\$41.15	\$49.31	\$8.16	19.83%
100	\$47.29	\$56.11	\$8.82	18.65%
250	\$65.73	\$76.53	\$10.80	16.43%
500	\$96.46	\$110.56	\$14.10	14.62%
750	\$127.19	\$144.59	\$17.40	13.68%
1,000	\$157.92	\$178.62	\$20.70	13.11%
3,000	\$403.75	\$450.85	\$47.10	11.67%
5,000	\$649.58	\$723.08	\$73.50	11.32%
1,083 Average	\$168.12	\$189.91	\$21.80	12.96%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

COMPARISON OF EXISTING AND PROPOSED RATES
SMALL COMMERCIAL - TIME OF USE

kWh Usage	kWh		Existing Rate	Proposed Rate	Change	
	On-Peak	Off-Peak			\$	%
Customer Charge			\$40.00	\$42.50	\$2.50	6.25%
Energy Charge, per kWh						
On Peak kWh			\$0.152760	\$0.172304	\$0.019544	12.79%
Off Peak kWh			\$0.075760	\$0.087787	\$0.012027	15.88%
PCA Factor, per kWh			\$0.006720	\$0.006720	\$0.000000	0.00%
DCA Factor, per kWh			(\$0.001264)	(\$0.001264)	\$0.000000	0.00%
	37%	63%				
250	93	158	\$67.43	\$73.63	\$6.20	9.20%
500	185	315	\$94.85	\$104.76	\$9.90	10.44%
1,000	370	630	\$149.71	\$167.01	\$17.31	11.56%
1,500	555	945	\$204.56	\$229.27	\$24.71	12.08%
2,000	740	1,260	\$259.41	\$291.53	\$32.12	12.38%
2,500	925	1,575	\$314.26	\$353.79	\$39.52	12.58%
3,000	1,110	1,890	\$369.12	\$416.04	\$46.93	12.71%
4,000	1,480	2,520	\$478.82	\$540.56	\$61.73	12.89%
5,000	1,850	3,150	\$588.53	\$665.07	\$76.54	13.01%
4,515 Average	1,671	2,844	\$535.32	\$604.68	\$69.36	12.96%
	20%	80%				
250	50	200	\$64.15	\$70.04	\$5.88	9.17%
500	100	400	\$88.31	\$97.57	\$9.27	10.49%
1,000	200	800	\$136.62	\$152.65	\$16.03	11.73%
1,500	300	1,200	\$184.92	\$207.72	\$22.80	12.33%
2,000	400	1,600	\$233.23	\$262.79	\$29.56	12.67%
2,500	500	2,000	\$281.54	\$317.87	\$36.33	12.90%
3,000	600	2,400	\$329.85	\$372.94	\$43.09	13.06%
4,000	800	3,200	\$426.46	\$483.09	\$56.62	13.28%
5,000	1,000	4,000	\$523.08	\$593.23	\$70.15	13.41%
4,515 Average	903	3,612	\$476.22	\$539.81	\$63.59	13.35%
	60%	40%				
250	150	100	\$71.85	\$78.49	\$6.63	9.23%
500	300	200	\$103.71	\$114.48	\$10.77	10.38%
1,000	600	400	\$167.42	\$186.45	\$19.04	11.37%
1,500	900	600	\$231.12	\$258.43	\$27.31	11.81%
2,000	1,200	800	\$294.83	\$330.41	\$35.57	12.07%
2,500	1,500	1,000	\$358.54	\$402.38	\$43.84	12.23%
3,000	1,800	1,200	\$422.25	\$474.36	\$52.11	12.34%
4,000	2,400	1,600	\$549.66	\$618.31	\$68.65	12.49%
5,000	3,000	2,000	\$677.08	\$762.27	\$85.19	12.58%
4,515 Average	2,709	1,806	\$615.28	\$692.45	\$77.17	12.54%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**COMPARISON OF EXISTING AND PROPOSED RATES
LARGE POWER**

Load Factor	kW	kWh	Existing Rate	Proposed Rate	Change	
					\$	%
Customer Charge			\$100.00	\$110.00	\$10.00	10.00%
Demand Charge, per Billing kW			\$13.50	\$15.75	\$2.25	16.67%
Energy Charge, per kWh			\$0.067730	\$0.069111	\$0.001381	2.04%
PCA Factor, per kWh			\$0.006720	\$0.006720	\$0.000000	0.00%
DCA Factor			(\$0.001450)	(\$0.001450)	\$0.000000	0.00%
Total Energy, per kWh			\$0.073000	\$0.074381	\$0.001381	1.89%
10.00%	50	3,650	\$1,041.45	\$1,168.99	\$127.54	12.25%
30.00%	50	10,950	\$1,574.34	\$1,711.97	\$137.63	8.74%
50.00%	50	18,250	\$2,107.24	\$2,254.94	\$147.70	7.01%
70.00%	50	25,550	\$2,640.14	\$2,797.92	\$157.78	5.98%
90.00%	50	32,850	\$3,173.03	\$3,340.90	\$167.87	5.29%
10.00%	75	5,475	\$1,512.17	\$1,698.48	\$186.31	12.32%
30.00%	75	16,425	\$2,311.52	\$2,512.95	\$201.43	8.71%
50.00%	75	27,375	\$3,110.86	\$3,327.42	\$216.56	6.96%
70.00%	75	38,325	\$3,910.21	\$4,141.88	\$231.67	5.92%
90.00%	75	49,275	\$4,709.55	\$4,956.35	\$246.80	5.24%
10.00%	100	7,300	\$1,982.90	\$2,227.98	\$245.08	12.36%
30.00%	100	21,900	\$3,048.69	\$3,313.93	\$265.24	8.70%
50.00%	100	36,500	\$4,114.48	\$4,399.89	\$285.41	6.94%
70.00%	100	51,100	\$5,180.28	\$5,485.85	\$305.57	5.90%
90.00%	100	65,700	\$6,246.07	\$6,571.80	\$325.73	5.21%
10.00%	150	10,950	\$2,924.34	\$3,286.97	\$362.63	12.40%
30.00%	150	32,850	\$4,523.03	\$4,915.90	\$392.87	8.69%
50.00%	150	54,750	\$6,121.72	\$6,544.83	\$423.11	6.91%
70.00%	150	76,650	\$7,720.41	\$8,173.77	\$453.36	5.87%
90.00%	150	98,550	\$9,319.10	\$9,802.70	\$483.60	5.19%

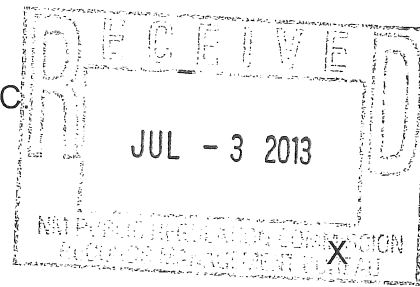
JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
COMPARISON OF EXISTING AND PROPOSED RATES
LARGE POWER - CONTRACT

Load Factor	kW	kWh	Existing Rate	Proposed Rate	Change	
					\$	%
Customer Charge			\$1,050.00	\$1,100.00	\$50.00	4.76%
Demand Charge, per Billing kW			\$8.00	\$11.00	\$3.00	37.50%
Energy Charge, per kWh			\$0.073150	\$0.074452	\$0.001302	1.78%
PCA Factor, per kWh			\$0.006720	\$0.006720	\$0.000000	0.00%
DCA Factor			(\$0.001450)	(\$0.001450)	\$0.000000	0.00%
Total Energy, per kWh			\$0.078420	\$0.079722	\$0.001302	1.66%
10.00%	250	18,250	\$4,507.63	\$5,331.39	\$823.76	18.27%
30.00%	250	54,750	\$7,422.88	\$8,294.17	\$871.29	11.74%
50.00%	250	91,250	\$10,338.14	\$11,256.95	\$918.81	8.89%
70.00%	250	127,750	\$13,253.39	\$14,219.72	\$966.33	7.29%
90.00%	250	164,250	\$16,168.65	\$17,182.50	\$1,013.85	6.27%
10.00%	500	36,500	\$7,965.26	\$9,562.78	\$1,597.52	20.06%
30.00%	500	109,500	\$13,795.77	\$15,488.33	\$1,692.56	12.27%
50.00%	500	182,500	\$19,626.28	\$21,413.89	\$1,787.61	9.11%
70.00%	500	255,500	\$25,456.79	\$27,339.45	\$1,882.66	7.40%
90.00%	500	328,500	\$31,287.30	\$33,265.00	\$1,977.70	6.32%
10.00%	1,000	73,000	\$14,880.51	\$18,025.56	\$3,145.05	21.14%
30.00%	1,000	219,000	\$26,541.53	\$29,876.67	\$3,335.14	12.57%
50.00%	1,000	365,000	\$38,202.55	\$41,727.78	\$3,525.23	9.23%
70.00%	1,000	511,000	\$49,863.57	\$53,578.89	\$3,715.32	7.45%
90.00%	1,000	657,000	\$61,524.59	\$65,430.00	\$3,905.41	6.35%
10.00%	1,500	109,500	\$21,795.77	\$26,488.33	\$4,692.56	21.53%
30.00%	1,500	328,500	\$39,287.30	\$44,265.00	\$4,977.70	12.67%
50.00%	1,500	547,500	\$56,778.83	\$62,041.67	\$5,262.84	9.27%
70.00%	1,500	766,500	\$74,270.36	\$79,818.34	\$5,547.98	7.47%
90.00%	1,500	985,500	\$91,761.89	\$97,595.01	\$5,833.12	6.36%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.**COMPARISON OF EXISTING AND PROPOSED RATES
AREA LIGHTING**

			Existing Rate	Proposed Rate	Change	
					\$	%
175	Watts MV	75 kWh/Mo	\$13.00	\$15.62	\$2.62	20.15%
400	Watts MV	164 kWh/Mo	\$20.00	\$24.03	\$4.03	20.15%
400	Watts MV - Steel	164 kWh/Mo	\$25.00	\$30.04	\$5.04	20.16%
250	Watts HPS	113 kWh/Mo	\$20.00	\$24.03	\$4.03	20.15%
400	Watts MV Dual	328 kWh/Mo	\$28.00	\$33.64	\$5.64	20.14%
400	Watts MV Dual - Steel	328 kWh/Mo	\$37.00	\$44.46	\$7.46	20.16%
100	Watts HPS	52 kWh/Mo	\$13.00	\$15.62	\$2.62	20.15%
250	Watts HPS - Steel	113 kWh/Mo	\$25.00	\$30.04	\$5.04	20.16%
1,000	Watts HPS	394 kWh/Mo	\$28.00	\$33.64	\$5.64	20.14%
PCA Factor, per kWh			\$0.006720	\$0.006720	\$0.000000	0.00%
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175	Watts MV		\$13.50	\$16.12	\$2.62	19.41%
400	Watts MV		\$21.10	\$25.13	\$4.03	19.10%
400	Watts MV - Steel		\$26.10	\$31.14	\$5.04	19.31%
250	Watts HPS		\$20.76	\$24.79	\$4.03	19.41%
400	Watts MV Dual		\$30.20	\$35.84	\$5.64	18.68%
400	Watts MV Dual - Steel		\$39.20	\$46.66	\$7.46	19.03%
100	Watts HPS		\$13.35	\$15.97	\$2.62	19.63%
250	Watts HPS - Steel		\$25.76	\$30.80	\$5.04	19.57%
1,000	Watts HPS		\$30.65	\$36.29	\$5.64	18.40%

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
NINTH REVISED RATE NO. 1
CANCELLING EIGHTH REVISED RATE NO. 1



RESIDENTIAL SERVICE

Page 1 of 3

AVAILABILITY:

Available to residential consumers, churches and community halls, for all rural and town users, subject to the established rules and regulations.

CHARACTERS OF SERVICE:

Alternating current, single and/or three phase 60 hertz at availability secondary voltages.

NET RATE PER MONTH: (or part thereof/service)

Facility Charge:	\$14.00	X
Energy Charge:		
First 700 kWh per month @	\$0.1014	X
Next 300 kWh per month @	\$0.1114	X
Over 1000 kWh per month @	\$0.1214	X

OPTIONAL TIME-OF-USE-RATES PER MONTH:

Facility Charge:	\$16.00	X
Energy Charge:		
<u>Monday through Friday:</u>		
6:00 a.m. to 1:00 p.m. (MST)	\$0.14285	X
1:00 p.m. to 4:00 p.m. (MST)	\$0.08185	X
4:00 p.m. to 9:00 p.m. (MST)	\$0.14285	X
9:00 p.m. to 6:00 a.m. (MST)	\$0.08185	X
<u>Saturday and Sunday - All Hours</u>	\$0.08185	X

Metering and timing devices must be installed to record kWh usage during the above specified hours.


EFFECTIVE

ADVICE NOTICE NO. 67

JUN 26 2013

REPLACED BY NMPRC

BY Final Order Case No. 12-00258-UT


ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
NINTH REVISED RATE NO. 1
CANCELLING EIGHTH REVISED RATE NO. 1

RESIDENTIAL SERVICE

X

Page 2 of 3

OPTIONAL TIME-OF-USE-RATES PER MONTH: (continued)

The Optional TOU Rate is available at the option of the customer subject to meter availability and installation shall be applicable with the first complete billing cycle after receipt of a customer's written request. If the customer requests to be taken off the Optional TOU Rate, the Standard Rate will be applied to next complete billing cycle after receipt of the request.

MINIMUM CHARGES:

X

1. For all consumers the monthly minimum charges shall be the Facility Charge, or
2. The minimum monthly charge established in accordance with the Utility's Line Extension Policy.

TAX ADJUSTMENT:

Billing under this schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipt and Compensation Tax Act and all other taxes, fees, or charges (exclusive of Ad Valorem, State and Federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered or on the right or privilege of rendering the service or on any object or event incidental to the rendition of the service.

FUEL AND PURCHASED POWER COST ADJUSTMENT:

The utility may, if the purchased power expense is increased or decreased above or below the base purchased power cost of \$0.074583/kWH, flow through to the user such increases or decreases, in accordance with NMPRC Rule No. 17.9.550 NMAC.

X

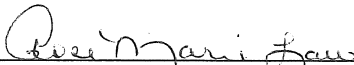
EFFECTIVE

ADVICE NOTICE NO. 67

JUN 26 2013

REPLACED BY NMPRC

BY Final Order Case No. 12-00258-UT


ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
NINTH REVISED RATE NO. 1
CANCELLING EIGHTH REVISED RATE NO. 1

RESIDENTIAL SERVICE

X

Page 3 of 3

TERMS OF PAYMENT:

The charges per month in the foregoing rate are net, and are due and payable within twenty (20) days from the date on the monthly bill.

CONDITIONS OF SERVICE:

1. The Utility's Rules and Regulations, filed with the regulatory body, shall apply.
2. The consumer shall conform to the local, state and national electric codes.
3. The consumer shall not resell or share electric service with others.

DEBT COST ADJUSTMENT:

Billings under this schedule shall be increased or decreased by the change in the current debt cost from the debt cost utilized in establishing the present rates, in accordance with NMPRC Rule No. 17.9.540 NMAC.

EFFECTIVE

JUN 26 2013

REPLACED BY NMPRC

BY

Final Order Case No. 12-00258-UT

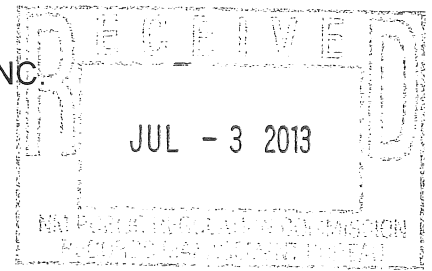
ADVICE NOTICE NO. 67



ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
NINTH REVISED RATE NO. 2
CANCELLING EIGHTH REVISED RATE NO. 2

SMALL COMMERCIAL SERVICE



Page 1 of 3

AVAILABILITY:

Available to rural town commercial type consumers who require 50 KVA or less of transformer capacity.

CHARACTERS OF SERVICE:

Alternating current, single and/or three phase 60 hertz at availability secondary voltages.

NET RATE PER MONTH: (or part thereof/service)

Facility Charge:	\$35.00	X
Energy Charge:	\$0.11746	X

OPTIONAL TIME-OF-USE-RATES PER MONTH:

Facility Charge:	\$40.00	X
Energy Charge:		

Monday through Friday:

6:00 a.m. to 1:00 p.m. (MST)	\$0.15276	X
1:00 p.m. to 4:00 p.m. (MST)	\$0.07576	X
4:00 p.m. to 9:00 p.m. (MST)	\$0.15276	X
9:00 p.m. to 6:00 a.m. (MST)	\$0.07576	X

<u>Saturday and Sunday - All Hours</u>	\$0.07576	X
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Metering and timing devices must be installed to record kWH usage during the above specified hours.

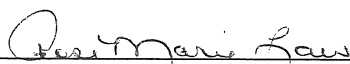
EFFECTIVE

JUN 26 2013

REPLACED BY NMPC

BY Final Order Case No. 12-00258-UT

ADVICE NOTICE NO. 67


ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
NINTH REVISED RATE NO. 2
CANCELLING EIGHTH REVISED RATE NO. 2

SMALL COMMERCIAL SERVICE

Page 2 of 3

OPTIONAL TIME-OF-USE-RATES PER MONTH: (continued)

The Optional TOU Rate is available at the option of the customer subject to meter availability and installation shall be applicable with the first complete billing cycle after receipt of a customer's written request. If the customer requests to be taken off the Optional TOU Rate, the Standard Rate will be applied to next complete billing cycle after receipt of the request.

MINIMUM CHARGES:

X

1. For all consumers the monthly minimum charges shall be the Facility Charge, or
2. The minimum monthly charge established in accordance with the Utility's Line Extension Policy.

TAX ADJUSTMENT:

Billing under this schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipt and Compensation Tax Act and all other taxes, fees, or charges (exclusive of Ad Valorem, State and Federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

FUEL AND PURCHASED POWER COST ADJUSTMENT:

The utility may, if the purchased expense is increased or decreased above the based purchased power cost of \$0.074583/KWH, flow through to the user such increases or decreases, in accordance with NMPRC Rule No. 17.9.550 NMAC.

X

EFFECTIVE

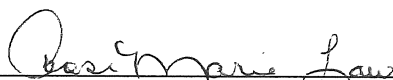
JUN 26 2013

REPLACED BY NMPRC

BY

Final Order Case No. 12-00258-UT

ADVICE NOTICE NO. 67


ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
NINTH REVISED RATE NO. 2
CANCELLING EIGHTH REVISED RATE NO. 2

SMALL COMMERCIAL SERVICE

Page 3 of 3

TERMS OF PAYMENT:

The charges per month in the foregoing rate are net and are due and payable within fifteen (15) days from the date on the monthly bill.

CONDITIONS OF SERVICE:

1. The Utility's Rules and Regulations filed with the regulatory body shall apply.
2. The consumer shall conform to the local, state and national electric codes.
3. The consumer shall not resell or share electric service with others.

DEBT COST ADJUSTMENT:

Billings under this schedule shall be increased or decreased by the change in the current debt cost from the debt cost utilized in establishing the present rates, in accordance with NMPRC Rule No. 17.9.540 NMAC.


EFFECTIVE

JUN 26 2013

REPLACED BY NMPRC

BY Final Order Case No. 12-00258-UT

ADVICE NOTICE NO. 67


ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
NINTH REVISED RATE NO. 3
CANCELING EIGHTH REVISED RATE NO. 3

CORRECTED

FILED IN OFFICE OF
NM PUBLIC REG. DIVISION

LARGE POWER SERVICE

AUG - 3 2015

Page 1 of 5

AVAILABILITY:

Available to commercial and industrial type consumers who require over 50 KVA of capacity within the Utility's service area.

CHARACTER OF SERVICE:

1. Alternating current, single or three phase 60 hertz at available primary or secondary voltages.
2. Primary electric service is available at 7.2/12.47 KV or 14.4/24.9 KV.
3. For primary service metered at primary voltages, the kilowatt-hour consumption shall be metered KWH and KW. When primary service is metered at secondary voltages, the KW and KWH billed shall be the metered KW and KWH, plus 5% (X 1.05) to allow for transformer losses.

NET RATE/MONTH: (or thereof/service)

Facility Charge:		\$100.00 Per/Month	X
Demand Charge:	All Applicable KW Sales @	\$13.50/KW Sold	X
Energy Charge:	All Applicable kWh Sales @	\$0.06773/kWh Sold	X

The facilities charge plus total demand charge plus the energy charges shall comprise the total charges/month.

EFFECTIVE

SEP - 2 2015

REPLACED BY NMPRC

BY Operation of Law

ADVICE NOTICE NO. 76


JOSEPH SANCHEZ, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC. CORRECTED
NINTH REVISED RATE NO. 3
CANCELING EIGHTH REVISED RATE NO. 3

LARGE POWER SERVICE

Page 2 of 5

DISTRIBUTED GENERATION CONSUMERS WITH SOLAR SYSTEMS 30 KW AND ABOVE:

Distributed Generation (DG) Consumers that are also qualifying facilities pursuant to Rule 17.9.570.7(L) NMAC and have solar systems that are 30 KW and above shall be served under the following provisions;

- | | | |
|----|--|---|
| 1. | Service will be rendered through separate load metering, providing for the simultaneous buy/sell of energy by the Utility and the DG Consumer. The Utility shall install metering to determine separately 1) all the energy produced by the DG Consumer's generation facilities, and 2) all the power consumed by the DG Consumer's load. | X
X
X
X
X |
| 2. | The DG Consumer shall purchase the gross energy consumed, both demand and energy, from the Utility at the rate set forth under NET RATE/MONTH in this Tariff. The demand costs for gross energy consumed shall include all fixed costs of providing service under this tariff, including costs associated with transmission, distribution, generation capacity, and ancillary and balancing services incurred by the Utility to reliably provide electric service. All other charges will be calculated on the gross energy consumed. | X
X
X
X
X
X
X |
| 3. | The Utility shall purchase from the DG Consumer all energy produced by the DG Consumer's generator at the Utility's avoided cost, as determined in Rule 17.9.570.11 NMAC, and as reported annually by the Utility to the New Mexico Public Regulation Commission ("NMPRC"). The Utility's obligation to purchase energy furnished by DG consumer is set forth in Rule 17.9.570.9 NMAC. | X
X
X
X
X |
| 4. | As used in this tariff, "Distributed Generation" means a facility that produces electric energy by the use of an energy source that is sized to supply no more than one-hundred twenty percent (120%) of the average annual consumption of electricity by the host at the site of the energy distributed facility in accordance with applicable interconnection rules. Additionally, the Distributed Generation facility must be one located on the consumer's site; that produces electric energy used at the consumer's site and sold to or consumed by the consumer or the consumer's tenants or employees located at the consumer's site; and that shares a common point of connection with the Utility. | X
X
X
X
X
X
X
X
X |

EFFECTIVE

SEP - 2 2015

REPLACED BY NMPRC

BY Operation of Law

ADVICE NOTICE NO. 76



JOSEPH SANCHEZ, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC. CORRECTED
NINTH REVISED RATE NO. 3
CANCELING EIGHTH REVISED RATE NO. 3

LARGE POWER SERVICE

Page 3 of 5

6. As used in this tariff, "gross energy consumed" means all energy and capacity consumed by the DG Consumer, whether produced by Utility or by the DG facility. X
X
X

MINIMUM MONTHLY CHARGES:

1. The facilities charge.
2. Minimum monthly charge established in accordance with the Utility's Line Extension Policy.
3. \$1.25/KVA/month of installed transformer capacity.

METERING:

The Utility shall install suitable demand and power factor metering instrumentation for billing under this schedule.

BILLING DEMAND:

The billing demand shall be the maximum kilowatt demand established by a consumer for any consecutive fifteen (15) minute period during the billing month.

POWER FACTOR ADJUSTMENT:

The Utility will increase the measured KW and KWH usage 1% for every 1% that the consumer either falls below the 90% lagging power factor or that established by the wholesale power supplier, whichever is greater.

EFFECTIVE

SEP -2 2015

REPLACED BY NMPRC
BY Operation of Law

ADVICE NOTICE NO. 76


JOSEPH SANCHEZ, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
NINTH REVISED RATE NO. 3
CANCELING EIGHTH REVISED RATE NO. 3

CORRECTED

LARGE POWER SERVICE

Page 4 of 5

TERMS OF PAYMENT:

The charges per month in the foregoing rate are net and are due and payable within fifteen (15) days from the date on the monthly bill.

TAXES:

Billing under this schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and all other taxes, fees or charges (excluding of Ad Valorem, State, and Federal Income taxes) payable by the Utility and levied or assessed by any government authority on the public utility service rendered or on the right or privilege of rendering the service or on any object or event incidental to the rendition of the service.

FUEL AND PURCHASED POWER COST ADJUSTMENT:

The Utility may, if the purchased power expense is increased or decreased above or below the base purchased power cost of \$0.074583/KWH, flow through to the users such increases or decreases in accordance with the NMPRC No. Rule 17.9.550 NMAC. The kWh to which this clause is applicable shall be the gross kWh consumed, including energy furnished by the Cooperative and the DG installation.

X
X

CONDITIONS OF SERVICE:

1. Special conditions of service shall be covered by contract.
2. The Utility's Rules and Regulations filed with the regulatory body shall apply.
3. The consumer shall conform to the local, state and national electric codes.
4. The consumer shall not resell or share electric service with others.

EFFECTIVE

SEP - 2 2015

REPLACED BY NMPRC

BY Operation of Law

ADVICE NOTICE NO. 76



JOSEPH SANCHEZ, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
NINTH REVISED RATE NO. 3
CANCELING EIGHTH REVISED RATE NO. 3

CORRECTED

LARGE POWER SERVICE

Page 5 of 5

DEBT COST ADJUSTMENT:

Billings under this schedule shall be increased or decreased by the change in the current debt cost from the debt cost utilized in establishing the present rates in accordance with NMPRC Rule No. 17.9.540 NMAC. The kWh to which this clause is applicable shall be the gross kWh consumed weather furnished by the Cooperative or the DG installation

EFFECTIVE

SEP -2 2015

REPLACED BY NMPRC

BY Operation of Law

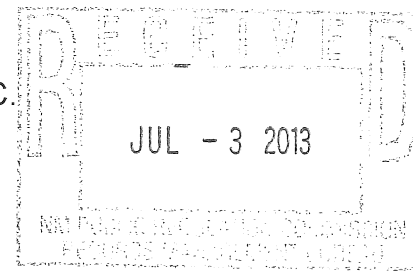
ADVICE NOTICE NO. 76



JOSEPH SANCHEZ, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
SEVENTH REVISED RATE NO. 4
CANCELLING SIXTH REVISED RATE NO. 4

LARGE POWER SERVICE (CONTRACT)



Page 1 of 3

AVAILABILITY:

Restricted to consumers with 2500 KVA or more.

CHARACTER OF SERVICE:

1. Alternating current, three (3) phase, 60 hertz, at available primary or secondary voltages.
2. 1500 KW monthly minimum demand billed.
3. For primary service metered at primary voltages, the kilowatt-hour consumption shall be metered KWH and kW. When primary service is metered at secondary voltages, the KW and KWH billed shall be the metered KW and KWH plus 5% (X 1.05) to allow for transformer losses.

NET RATE/MONTH: (or part thereof/service)

Facilities Charge	\$1,050.00	X
Demand Charge	\$8.00	X
Energy Charge	\$0.07315	X

The facilities charge plus total demand charge plus the energy charge shall comprise the total charges/month.

MONTHLY MINIMUM:

Refer to contract.

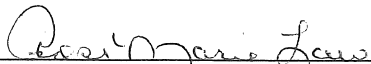
EFFECTIVE

JUN 26 2013

REPLACED BY NMPC

BY Final Order Case No. 12-00258-UT

ADVICE NOTICE NO. 67


ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
SEVENTH REVISED RATE NO. 4
CANCELLING SIXTH REVISED RATE NO. 4

LARGE POWER SERVICE (CONTRACT)

Page 2 of 3

METERING:

The utility shall install suitable demand power factor metering instrumentation for billing under this schedule.

BILLING DEMAND:

The billing demand shall be the maximum kilowatt demand established by a consumer for any fifteen consecutive minute period during the billing month.

POWER FACTOR ADJUSTMENT:

The utility may increase the measured KW and KWH usage 1% for every 1% that the consumer either falls below the 90% lagging power factor, or that is established by the wholesale power supplier whichever is greater.

TERMS OF PAYMENT:

The charges per month in the foregoing rate are net and are due and payable within fifteen (15) days from the date on the monthly bill.

TAXES:

Billing under this schedule may be increased by an amount equal to the sum of taxes payable under the Gross Receipts and Compensating Taxes Act and all other taxes, fees or charges (exclusive of Ad Valorem, State and Federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.


EFFECTIVE

JUN 26 2013

REPLACED BY NMPRC

BY Final Order Case No. 12-00258-UT

ADVICE NOTICE NO. 67


ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
SEVENTH REVISED RATE NO. 4
CANCELLING SIXTH REVISED RATE NO. 4

LARGE POWER SERVICE (CONTRACT)

Page 3 of 3

FUEL AND PURCHASED POWER COST ADJUSTMENT:

The utility may, if the purchased power is increased or decreased above or below the base purchased power cost of \$0.074583/KWH flow through to the user such increases or decreases in accordance with the NMPRC Rule No. 17.9.550 NMAC.

X

CONDITIONS OF SERVICE:

1. Special conditions of service shall be covered by contract.
2. The Utility's Rules and Regulation, filed with the regulatory body shall apply.
3. The consumer shall conform to the local, state and national electric codes.
4. The consumer shall not resell or share electric service with others.

DEBT COST ADJUSTMENT:

Billing under this schedule shall be increased or decreased by the change in the current debt cost from the debt cost utilized in establishing the present rates, in accordance with NMPRC Rule No. 17.9.540 NMAC.

EFFECTIVE

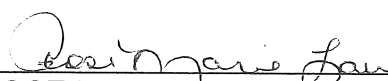
JUN 26 2013

REPLACED BY NMPRC

BY

Final Order Case No. 12-00258-UT

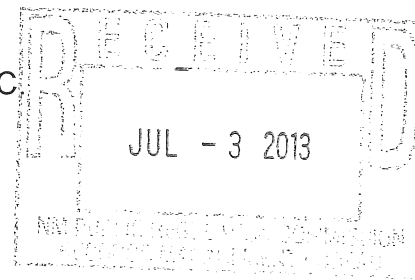
ADVICE NOTICE NO. 67



ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
SEVENTH REVISED RATE NO. 6
CANCELLING SIXTH REVISED RATE NO. 6

STREET AND SECURITY LIGHTING SERVICE



Page 1 of 4

AVAILABILITY:

To all consumers within the utility's service area, including incorporated towns, Cities and villages.

CHARACTER OF SERVICE:

Single phase, 60 hertz, at 120/240 volts.

NET RATE PER BILLING PERIOD: (or part thereof/service)

100 watt sodium vapor lamp	\$13.00/month	X
175 watt mercury vapor lamp*	\$13.00/month	X
250 watt sodium vapor lamp	\$20.00/month	X
250 watt sodium vapor lamp/steel pole	\$25.00/month	X
400 watt mercury vapor lamp*	\$20.00/month	X
400 watt mercury vapor lamp/steel pole*	\$25.00/month	X
400 watt mercury vapor lamp (dual) pole*	\$28.00/month	X
400 watt mercury vapor lamp (dual)/steel pole*	\$37.00/month	X
1000 sodium vapor lamp*	\$28.00/month	X

*No longer available.

In lieu of metering each individual lighting service, the utility has assigned a monthly KWH usage to each service, as follows:

100 watt sodium vapor	52 KWH	
175 watt mercury vapor	75 KWH	
250 watt sodium vapor	113 KWH	
400 watt mercury vapor	164 KWH	
1000 watt sodium vapor	394 KWH	X


EFFECTIVE

JUN 26 2013

REPLACED BY NMPRC

BY Final Order Case No. 12-00258-UT

ADVICE NOTICE NO. 67


ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
SEVENTH REVISED RATE NO. 6
CANCELLING SIXTH REVISED RATE NO. 6

STREET AND SECURITY LIGHTING SERVICE

Page 2 of 4

LIMITED INVESTMENT:

The maximum investment by the utility per security light installation shall be as follows:

100 watt sodium vapor lamp/wooden pole	\$303	
175 watt mercury vapor lamp/wooden pole	N/A	X
250 watt sodium vapor lamp/wooden pole	\$474	
250 watt sodium vapor lamp/steel pole	\$585	
400 watt mercury vapor lamp/wooden pole	N/A	X
400 watt mercury vapor lamp/steel pole	N/A	X
400 watt mercury vapor (dual) pole	N/A	X
400 watt mercury vapor lamp (dual)/steel pole	N/A	X
1000 watt sodium vapor lamp	N/A	X

Investments in excess of the amounts listed above shall be paid by consumer in advance as a contribution in aid of construction.

TERMS OF PAYMENT:

1. Up to two (2) years advance payment may be required for the initial installation, which will be credited to the consumer's Security Service Account. Thereafter, the applicable monthly' rate shall apply, plus fuel and purchased power cost adjustment, where applicable.
2. The charges in the foregoing rates are net, and are due and payable within fifteen (15) days from the date on the bill.

TAXES:

Billing under this schedule may be increased by an amount equal to tile sum of the taxes payable under the Gross Receipts and Compensating Tax Act and all other taxes, fees, or charges (exclusive of Ad Valorem, State and Federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of service.

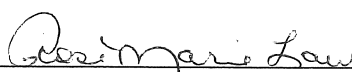
EFFECTIVE

ADVICE NOTICE NO. 67

JUN 26 2013

REPLACED BY NMPRC

BY Final Order Case No. 12-00258-UT


ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
SEVENTH REVISED RATE NO. 6
CANCELLING SIXTH REVISED RATE NO. 6

STREET AND SECURITY LIGHTING SERVICE

Page 3 of 4

FUEL AND PURCHASED POWER COST ADJUSTMENT:

The utility may, if the purchased power expense is increased or decreased above or below the base purchased power cost of \$0.074583/KWH sold, flow through to the user such increases or decreases, in accordance with the NMPRC Rule No. 17.9.550 NMAC.

X

CONDITIONS OF SERVICE:

1. Street and security light installations and related appurtenances shall be owned, operated and maintained by the utility. All facilities installed on the consumer's premises shall be the property of the utility.
2. Street and security light installations shall be controlled by light sensitive photo-electric cells.
3. It shall be the responsibility of the consumer to notify the utility when security light maintenance is required.
4. Street and security light installations may be inoperative during periods within a month, but such periods shall not cause the net rate to be adjusted.
5. Street and security light installations shall only be maintained by the utility during normal working hours.
6. Street and security light installations may be installed on a temporary basis in accordance with the Rules and Regulations covering temporary electric service.
7. The utility reserves the right to remove lamp and appurtenances at any time in the event more than two calls per year becomes necessary due to vandalism or other causes over and above regular maintenance required unless the consumer agrees to pay for the additional calls and costs incurred to the security light under his custody and control.

EFFECTIVE


JUN 26 2013

REPLACED BY NMPRC

BY

Final Order Case No. 12-00258-UT

ADVICE NOTICE NO. 67


ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
SEVENTH REVISED RATE NO. 6
CANCELLING SIXTH REVISED RATE NO. 6

STREET AND SECURITY LIGHTING SERVICE

Page 4 of 4

CONDITIONS OF SERVICE: (continued)

8. The consumer shall be subject to the Rules and Regulations of the utility.
9. The consumer shall conform to local, state and national electric codes.
10. Street and security light installations with photo-electric controls, based upon this schedule are estimated at 4,000 hours/year use.

DEBT COST ADJUSTMENT CLAUSE:

Billing under this schedule shall be increased or decreased by the change in the current debt cost from the debt cost utilized in establishing the present rate in accordance with NMPRC Rule No. 17.9.540 NMAC.


EFFECTIVE

JUN 26 2013

REPLACED BY NMPRC

BY Final Order Case No. 12-00258-UT

ADVICE NOTICE NO. 67



ROSE MARIE LAW, Acting General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
THIRD REVISED RATE NO. 9
CANCELLING SECOND REVISED RATE NO. 9

NEW RATE NO. 9
CANCELLING SECOND REVISED RATE NO. 9
FILED

SCHEDULE OF SERVICES AND CHARGES

2011 AUG 8 AM 10 29
Page 1 of 3

<u>ITEM</u>	<u>SERVICES</u>	<u>MINIMUM CHARGES</u>
<u>Operations:</u>		
A.	Connection of Service – New Service - During Office Hours (8:00 a.m. – 4:30 p.m.) (No After Office Hours)	\$ 50.00
B.	Reconnection of Service - During Office Hours (8:00 a.m. – 4:30 p.m.) - After Office Hours (4:30 p.m. – 8:00 a.m., including weekends and holidays)	\$ 30.00 \$100.00 Plus mileage (Current federal rate)
C.	False Call for Service (After 2 nd Call) - During Office Hours (8:00 a.m. – 4:30 p.m.) - After Office Hours (4:30 p.m. – 8:00 a.m., including weekends and holidays)	\$100.00 \$150.00 Plus mileage (Current federal rate)

Deposits:

- A. Residential Deposit:
One-sixth (1/6) estimated annual billings or not more than one and one-half (1 ½) times the residential customer's estimated maximum monthly bill.
(Waived upon receipt of good letter of credit)
- B. Commercial Deposit (<50KVA):
\$150.00 or two and one-half (2 ½) times the commercial consumers' estimated average bill whichever is greater. (Waived upon receipt of good letter of credit)

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BY Operation of Law

ADVICE NOTICE NO. 56


WAYNE SOWELL, MANAGER

Schedule Q
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JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
THIRD REVISED RATE NO. 9
CANCELLING SECOND REVISED RATE NO. 9

SCHEDULE OF SERVICES AND CHARGES

Page 2 of 3

<u>ITEM</u>	<u>SERVICES</u>	<u>MINIMUM CHARGES</u>
-------------	-----------------	----------------------------

Deposits: (Continued)

- C. Commercial Deposit (>=50KVA):
\$10.00/kVA or two and one-half (2 ½) times the commercial consumers' estimated average bill whichever is greater. (Waived upon receipt of good letter of credit)

Interest on deposits shall be made in accordance with the NMPRC Rules and Regulations.

Delinquent Accounts:

- | | | | |
|----|---|---|---|
| A. | Collection of Delinquent Accounts – after
15 day notice to disconnect in accordance
with 17.5.410.33 A. NMAC. | \$ 15.00 | X |
| B. | Reconnection of Service for Non-Payment
- During Office Hours (8:00 a.m. – 4:30 p.m.) | \$ 60.00
Plus deposit as
set out above* | |
| | - After Office Hours (4:30 p.m. – 8:00 a.m.,
including weekends and holidays) | \$150.00
Plus deposit as
set out above* | |

* If no deposit on file with Utility.


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Operation of Law

BY

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WAYNE SOWELL, MANAGER

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
THIRD REVISED RATE NO. 9
CANCELLING SECOND REVISED RATE NO. 9

SCHEDULE OF SERVICES AND CHARGES

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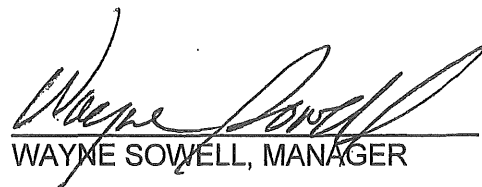
<u>ITEM</u>	<u>SERVICES</u>	<u>MINIMUM CHARGES</u>
<u>Metering:</u>		
A.	Meter test (If requested by member and tested within the prior 18 months – Refunded if in excess of 2% error)	\$ 50.00 Plus mileage (Current federal rate)
B.	Meter Tampering Penalty * Plus billing charges at the consumer's average six month historical usage pattern prior to the tampering at the applicable rate for the period of tampering or if information is not available at the average usage for class of consumer. Additionally the cost of repair or replacement of damaged equipment will be billed. If no period of tampering can be established a 6 month period will be used.	\$500.00*
<u>Miscellaneous Charges:</u>		
A.	Insufficient Check Charge/Transaction	\$ 30.00
B.	Supervised line clearance (Moving heavy equipment, homes, tanks, etc.) Prepaid Deposit - estimated at hourly rate (Before job scheduled)	Prepaid Deposit estimated at \$100.00/Hr (Cost less deposit billed upon completion)
C.	Self-Read Meter Charge – Failure to Self-Read	\$ 3.00

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Operation of Law
BY _____

ADVICE NOTICE NO. 56


WAYNE SOWELL, MANAGER

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
FIRST REVISED RATE NO. 14
CANCELING ORIGINAL RATE NOS. 10, 11, 12, 13 AND 14

STANDARD TARIFF FOR ELECTRICITY PURCHASES FROM
AND SALES TO QUALIFYING FACILITIES
(X Numerous Changes)

RECEIVED
DEC 31 1 35 PM '02
Page 1 of 25
N.M. PUBLIC
REGULATION
COMMISSION

1. APPLICABILITY:

This standard tariff ("Tariff") implements 17 NMAC 10.570 ("NMPRC Rule 570"), is applicable to a Qualifying Facility ("QF") as defined in NMPRC Rule 570.3(h) within Cooperative's service area. For QFs of 10kW or smaller rule 571 provisions will apply.

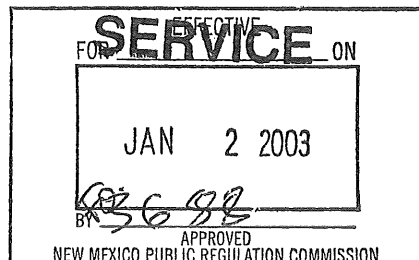
2. ALL-REQUIREMENTS SUPPLIER:

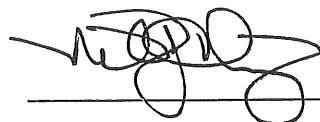
Cooperative is a member of and has a Federally-approved all requirements power purchase contract with Tri-State Generation and Transmission Cooperative Association, Inc. ("Supplier"), the address of which is 1100 West 116th Avenue, Westminster, Colorado 80234 (mailing: P.O. Box 33695, Denver, CO 80233-0695; telephone (303) 452-6111), and must comply also with Supplier's requirements. To comply with Supplier's requirements and as permitted in event of transfer of purchase obligation pursuant to NMPRC Rule 570.33, Supplier arranges for interconnections with, any corollary wheeling service for and purchases of electricity from QFs with greater than 25 kW nameplate capacities in accordance with Supplier's policies and rules. When making application for interconnection of a QF designed to have a nameplate capacity greater than 25 kW, applicant must apply to Supplier, meet Supplier's interconnection standards for QFs and assume payment of the Supplier's interconnection costs; in such cases, Cooperative will retain the responsibility for electric service to the QF and may have additional interconnection costs for which QF shall be responsible. Subject to change by Supplier and NMSA 1978, 62-6-4D, Supplier has a standard rate based on its class A member composite rate, as approved by Rural Utilities Service ("RUS") and periodically determined by Supplier, for purchases of electricity from QFs having installed capacity of 1,000 kW or less and greater than 25 kW; rates for purchases from QFs having greater nameplate capacity are negotiated.

3. INTERCONNECTION:

Cooperative shall interconnect or cause interconnection with a QF, which meets the conditions of NMPRC Rule 570.05 and will have installed capacity of 25kW or smaller, within the time period specified in NMPRC Rule 570.6. QF must submit an application substantially in the form appearing in section 14 of this Tariff, execute a contract ("Contract") substantially in the form appearing in section 15 of this Tariff and meet the requirements of NMPRC Rule 570 and this Tariff. Cooperative may require certification that applicant's facility is or will be a qualifying facility under 18 CFR, Part 292.

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GENERAL MANAGER

Signature

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FIRST REVISED RATE NO. 14
CANCELING ORIGINAL RATE NOS. 10, 11, 12, 13 AND 14

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4. ELECTRICITY SALES AND PURCHASES:

Subject to the role of Supplier described in section 2 of this Tariff, Cooperative shall purchase or cause the purchase of electricity from a QF according to this Tariff and the Contract. Cooperative shall provide electric service to QF in accordance with any contract with QF, the rules and regulations of Cooperative and the tariff's applicable to the class of customers to which QF would be assigned absent its own generation, unless QF's load and cost characteristics are significantly different. If the owner/operator of QF is a member of Cooperative, Cooperative's articles of incorporation and bylaws shall also govern the relationship between Cooperative and such member.

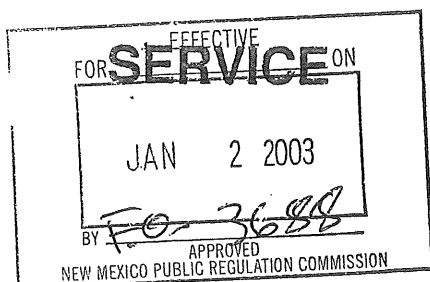
5. RATES FOR PURCHASES BY THE COOPERATIVE:

Unless a capacity credit or different rate is negotiated with QF and set forth in the Contract or QF selects the load displacement metering option under section 6 of this Tariff, energy delivered by QF at delivery point designated by the Contract shall be paid at the same rate ("Standard Rate") for each kilowatt-hour delivered as the energy portion of the wholesale rate paid to the Supplier as adjusted for line losses experienced during the prior calendar year. Any negotiated agreements for a different rate than the Standard Rate must comply with the NMPRC Rule 570 and negotiations may be initiated by either QF or Cooperative. The current Standard Rate will be shown on a schedule filed annually with the New Mexico Public Regulation Commission ("NMPRC").

6. METERING OPTIONS:

In the Contract, QF shall designate one of the following metering options:

A. Load displacement metering. The interconnection will be with a single meter installed to measure flow from Cooperative to QF. QF will not be paid for any electricity delivered by QF and the terms and conditions of electric service by Cooperative will not be affected.



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JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
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B. Net Metering: The interconnection will be with meter installed to measure separately the energy generated and delivered by QF, and the net energy delivered to or by QF will be calculated. The terms and conditions of electric service by Cooperative will not be affected except that charges for the billing period will be reduced or offset by energy delivered by QF at the Standard Rate. The net energy supplied by QF above that delivered by Cooperative shall be purchased at the Standard Rate.

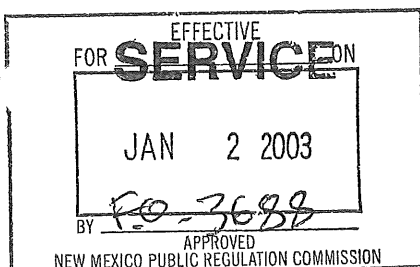
C. Separate load (simultaneous buy/sell) metering: The interconnection will be with a meter installed to measure separately all power and energy delivered by and to QF respectively. The terms and conditions of electric service by Cooperative shall not be affected. The energy delivered by QF shall be purchased at the Standard Rates.

In the event that QF shall select a metering option other than load displacement (A), a customer charge of \$5.00 per monthly billing period, to cover the added costs of billing and administration, shall be applicable. Any payment to QF may be reduced by the amount of such customer charge. To the extent that payment to QF under the Standard Rates does not cover the customer charge for any billing period, the deficiency may be added to and be payable with Cooperative's billing for service to QF or, at Cooperative's (Supplier's) option, be carried forward as a reduction for energy delivered by QF during future billing periods.

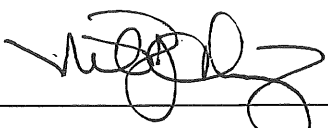
7. REQUIRED COOPERATIVE SALES TO QFs:

If timely requested by QF, and subject to NMPRC Rule 570.26, Cooperative will provide supplementary power, backup power, maintenance power and interruptible power, as defined by NMPRC Rules 570.3 (j), (b), (e) and (d) respectively, in accordance with NMPRC Rule 570.20 and this Tariff.

A. Supplementary Power: QF shall be charged for supplementary power under the same retail rate schedules that would be applicable to a retail customer having power requirements equal to the supplementary power requirements of QF. Any ratchet enforced through "billing demand" provisions of such retail rate schedules shall also apply to QF. Supplementary power shall be measured employing metering devices, which are adequate to determine that the power being charged for is supplementary power. The demand interval, where applicable, shall be the same as that contained in the retail rate schedule being applied.



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B. Backup Power: QF shall be charged for back-up power for forced outages under the same retail rate schedule which would be applicable absent the generation of QF, but QF shall not be charged for demand charges for back-up power which might be otherwise applicable under such retail rate schedules in time periods when demand charges are not applicable to such retail rate schedules, or for any demand ratchets or power factor penalties which might otherwise be applicable under such retail rate schedules, unless Cooperative petitions and the NMPRC permits the allocable charges due to QF's operation. In the months or equivalent billing periods that back-up power is not utilized, the back-up power rate shall include a reservation fee equal to 10% of the monthly or equivalent billing period demand charge contained in the retail rate schedule applicable to QF absent its generation, except this reservation fee shall not be charged while QF is taking back-up power or charges resulting from a power factor and/or demand ratchet is being imposed pursuant to NMPRC Rule 570.22(a).

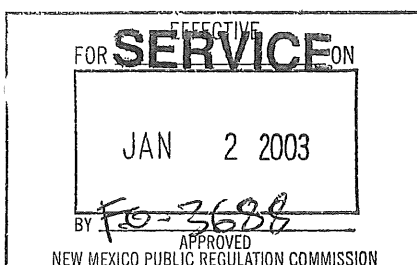
C. Maintenance Power: QF shall be charged for maintenance power under the same retail rate schedules which would be applicable absent the generation of QF. However, the maintenance power demand charge shall be determined by multiplying the applicable retail rated demand charge by the ratio of the number of weekdays in which the maintenance power was taken to the number of weekdays in the month. No demand charge shall apply for maintenance power taken during off peak hours, which unless identified in an applicable time-of-use tariff, are defined for the purposes of this rate schedule as 11:00 p.m. to 7:00 a.m. weekdays, and 24 hours per day on weekends and holidays. Maintenance power must be rescheduled in advance with Cooperative's concurrence, in accordance with the following schedule.

Length of Outage	Advance Notice
1 Calendar day	5 Calendar days
2 to 5 Calendar days	30 Calendar days
6 to 30 Calendar days	90 Calendar days.

Maintenance power shall be available to QF for a minimum of thirty days per year, scheduled outside the three-month period covering the peak month together with the preceding and succeeding months.

D. Interruptible Power: Until there is a lower cost associated with the provision of interruptible service hereunder, the rate charged for such services will be under the same rate schedule which would be applicable absent the generation of QF plus an additional monthly customer charge of \$10 to cover the additional administrative costs incurred in the provision of such service.

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QF shall also pay additional charges, in the form of a facilities fee, for meters, monitoring and other facilities property added and dedicated to provide a QF with one or more of these services. Provisions of these services is subject to all rates, terms, conditions, rules and forms that apply to such rate schedules including, but not limited to, fuel and purchased power adjustments, debt cost adjustments, tax adjustments, line extension charges, deposits, meter charges, disconnection charges, reconnection charges and all other such charges that are allowable under the Public Utility Act, NMPRC Rules and applicable tariff, rules and regulations of Cooperative.

8. WHEELING--TRANSFER:

Cooperative has transferred, with Supplier's acceptance, its purchase obligation with respect to QFs of greater than 25kW (see section 2 of this Tariff) and may transfer more of its purchase obligation to Supplier if Supplier accepts the transfer and, with QF's consent, to another entity in accordance with NMPRC Rules 570.32 and 570.33.

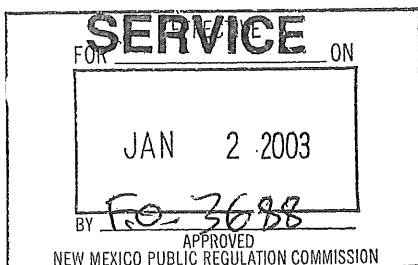
9. PERIODS DURING WHICH PURCHASES AND SALES ARE NOT REQUIRED:


Cooperative, at its option, may disconnect QF from its system if, in its sole opinion, continued operation of the QF in connection with the Cooperative's (or Supplier's) system may create or contribute to a system emergency, unsafe condition or interference with the service of other customers. Cooperative (or Supplier) may discontinue purchases during any period which, due to operational circumstances, purchases from QFs will result in costs greater than those which Cooperative (or Supplier) would incur if it did not make such purchases, but instead generated an equivalent amount of energy itself. Disconnection and discontinuance of purchases pursuant to this section 9 shall be subject to NMPRC Rule 570.30. The amounts of electricity purchased by Supplier are subject to the capability of Supplier to accept delivery, as determined solely by Supplier.

10. INTERCONNECTION AND SAFETY STANDARDS:

The following minimum standards govern the installation, operation, and maintenance of the protective equipment required to integrate the QF into Cooperative's system:

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A. QF shall install, operate and maintain adequate safety and protective devices, as approved by the Cooperative, on QF's side of the delivery point to protect the respective systems from adverse conditions on the other's system, to protect the equipment, contractors, and personnel of QF, Cooperative and Supplier, and to protect family members, employees, agents, contractors, licensees, and invitees of QF. QF shall comply with the National Electric Code, the National Electrical Safety Code, Occupational Safety and Health Act requirements and any applicable utility service standards, including those of RUS. In addition, QF's design construction and operation must meet Supplier's interconnection standards. The Contract may specify particular additional standards.

B. QF shall furnish complete descriptive and technical data on its qualify facilities prior to any interconnection, and the plans, specifications, and operating characteristics for QF and interconnection must be approved by Cooperative (or Supplier). Included should be a complete set of electrical diagrams, a site plan, complete listing of electrical parameters, a description of protective equipment, a range of settings and fuse characteristics, maximum power rating, expected kWh production and available information on the expected use of the generator as it pertains to end use, seasonal availability patterns, wind regime average monthly data or solar insolation patterns that may be helpful in preparing load curves. QF shall notify Cooperative (or Supplier) prior to, and shall maintain a log of, any startup, testing or operation of the facility, and shall not make any modification without Cooperative's (or Supplier's) prior approval.

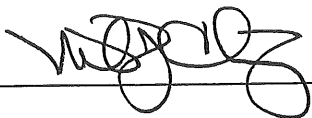
C. Interconnections shall be made in such a manner that if voltage from Cooperative or Supplier is interrupted or absent, the electric interconnection is immediately broken. QF must not be capable of energizing Cooperative's (Supplier's) line when that line is dead.

D. The interconnection will be at the service voltage and phases available at QF or at such voltage and phases as may be required due to the electric capability of QF. The interconnection voltage and phases shall be limited to those provided in Cooperative's standard service practices or such higher voltages as may be required.

E. QF shall at all times operate any equipment and keep each of the phases balanced as far as practicable so as not to adversely affect service and voltage to other consumers. The harmonics, power factor, and frequency of QF will be such as to not adversely affect Cooperative's (Supplier's) system. Any corrective devices required (including future modification and additions as may be required, such as harmonic filtering, complex relaying schemes, power factor correction

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SERVICE		
JAN 2 2003		
BY <u>FO-3688</u>		
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GENERAL MANAGER

Title

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
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and SCADA due to large penetrations of small power producers) shall be installed and maintained by QF.

F, A manually-operated generator disconnect switch provided by QF must be accessible and may be used, whether or not QF is present or given notice, to remove QF from the line in an emergency situation as determined by Cooperative's (and Supplier's) system conditions.

G. Cooperative (or Supplier) may disconnect and lockout QF whenever it, in its sole judgment, has determined that disconnection is warranted under section 9 of this Tariff.

11. INTERCONNECTION COSTS:

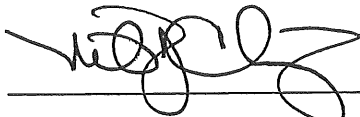
The reasonable costs of connection, switching, metering, transmission, distribution, safety provisions, and administrative costs incurred by Cooperative (and its Supplier) directly related to the installation and maintenance of the physical facilities necessary to permit interconnected operations with QF (to the extent such costs are in excess of the corresponding costs which Cooperative (or Supplier) would have incurred if it had not engaged interconnected operations, but instead generated an equivalent amount of electric energy itself or purchased an equivalent amount of electric energy or capacity from other sources), exclusive of any costs included in the calculation of the Standard Rate, shall be borne by and be the responsibility of the QF. To the extent practicable, Cooperative (or Supplier) shall furnish QF, prior to installation, an estimate of the interconnection costs. Where additions or alterations Cooperative's (Supplier's) system are required during the term of the Contract due to the collective presence of the consumer's qualifying facilities and one or more other consumer-owned qualifying facilities operating in parallel with Cooperative's (and Supplier's) system, the cost of such additions or alterations shall be shared by QF and consumer-owners of such other qualifying facilities upon an equitable basis determined by Cooperative, subject to NMPRC Rule 570. The Contract shall provide for the times and manner of payment of interconnection costs, which shall be reimbursed to Cooperative (Supplier) as soon as practicable but in no instance over a period of time greater than two years. The unpaid balance of interconnection costs shall bear interest at the same rate per annum as is required by law for consumer deposits. Delinquency is ground for discontinuance of purchases.

12. BILLING:

The billing period for transactions hereunder shall be approximately a calendar month, unless a different period is specified in the Contract. The exact period shall be based from time to time upon Cooperative's (Supplier's) meter reading schedule. Billings may be increased by an amount

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NEW MEXICO PUBLIC REGULATION COMMISSION



Signature

GENERAL MANAGER

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JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
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equal to the sum of taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes), payable by the Cooperative and levied or assessed by any tribal or governmental authority on the service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service. QF shall not charge gross receipts tax on its sale of electricity to Cooperative (or Supplier) for resale by the Cooperative in the ordinary course of business.

13. OTHER PROVISIONS:

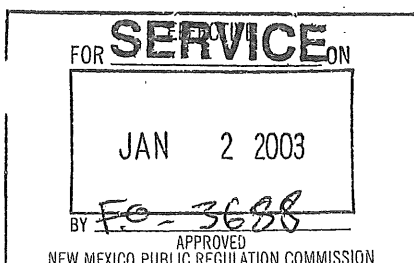
The following provisions shall additionally govern interconnection and purchases:

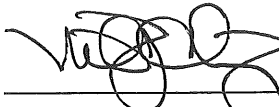
A. QF shall provide, without cost, all privileges, easements, licenses, or other rights to enable Cooperative (Supplier) to purchase energy from the QF.

B. Cooperative (Supplier) may, but assumes no duty to, inspect QF's lines, wiring, generator, apparatus, or other facilities, and QF assumes all responsibility for electric power and energy on QF's side of the Delivery Point. Neither inspection nor the failure to inspect, nor approval of QF's plans and specifications shall either (a) waive any of Cooperative's (Supplier's) rights or QF's duties and liabilities hereunder, or (b) constitute any assumption of liability by or otherwise subject Cooperative (or Supplier) to any liability to QF or any third party.

C. Metering equipment installed shall be tested and maintained at intervals as may be required by the proper regulatory authority, or at such other times as Cooperative (Supplier) may elect, and any inaccuracy disclosed by such tests shall be corrected. QF's representatives shall be afforded an opportunity to be present at all official inspection and tests. Meters shall be calibrated to maintain 100% accuracy as far as practicable. If a meter is found to be inaccurate by more than 2%, fast or slow, an adjustment shall be made in settlement to compensate for the effect of such inaccuracy over a preceding period, starting from the date the meter registration became in error, if it can be determined or if not, for a period equal to 50% of the time elapsed since the meter was installed or since the previous test, whichever interval is less, but all adjustments hereunder shall be limited to the preceding six months. Payment to QF, based upon the Standard Rate, may be adjusted, at Cooperative's option, if Cooperative receives a refund or other credit reducing the cost of the energy portion of its average cost upon which the Standard Rate is based.

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14. FORM OF APPLICATION:

"APPLICATION

The undersigned (Applicant) being ☐ an individual ☐ a married couple ☐ a sole proprietorship ☐ a _____ partnership organized under the laws of the State of _____ and consisting of the persons and entities the names and principal addresses of whom appear on an attachment hereto, ☐ a _____ corporation (company) organized under the laws of the State of _____ and the names and principal addresses of the statutory agent for and the officers of which appear on the attachment hereto, hereby certifies that Applicant ☐ owns or will own ☐ operates ☐ owns and operates or will own or operate a ☐ cogeneration facility ☐ small power production facility which meets the criteria for qualification contained in 18 C.F.R. Section 292.203 (Qualifying Facility or QF) and makes application for purposes of 17 NMAC 10.570 (New Mexico Public Regulation Commission ("NMPRC") Rule 570) and in accordance with that Rule and the Cooperative's implementing Tariff.

(1.) The identity of the person to whom communications are to be addressed:

Name: _____

Mailing Address: _____

Street Address: _____

City, State, Zip Code: _____

Telephone Number: _____

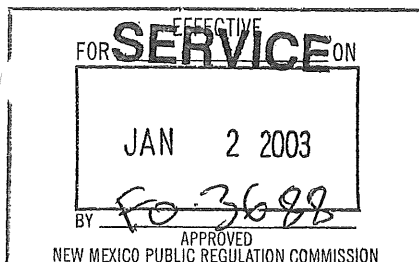
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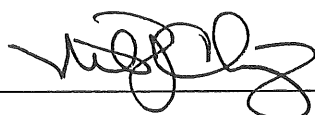
e-mail: _____

Relationship to Applicant: _____

(2.) Detailed Description of QF: _____

Advice Notice No. 47





Signature
GENERAL MANAGER

Title

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
FIRST REVISED RATE NO. 14
CANCELING ORIGINAL RATE NOS. 10, 11, 12, 13 AND 14

STANDARD TARIFF FOR ELECTRICITY PURCHASES FROM
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(X Numerous Changes)

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(with attachments if necessary)

(3.) The design capacity of the QF is _____ kW.

(4.) The QF when constructed and operated, will meet the requirements of the [] National Electrical Code, [] National Electrical Safety Code, [] Institute of Electrical and Electronic Engineers, [] Underwriters Laboratories and [] any other applicable safety and implementing standards established by local and national governmental entities and organizations. The QF will meet or exceed the standards set forth in section 10 of this Tariff except:
_____.

(5.) The specifications and drawings of the QF attached hereto are accurate and will, when the QF is constructed and operated, be accurate and correct.

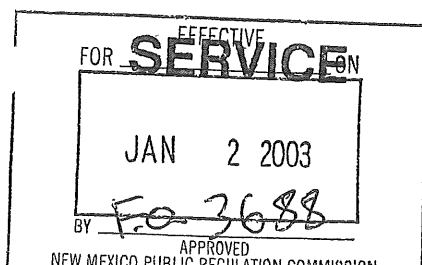
(6.) The point of interconnection will be: _____

(7.) The map attached hereto is of suitable scale to show the exact location of a clearly labeled, securable load break disconnect switch is in a visible outside, readily accessible location, which will be operated and maintained by the Applicant in accordance with applicable requirements, including ingress and egress to the Cooperative (and/or its wholesale supplier) being provided at all times by Applicant.

(8.) Description of necessary rights-of-way and easements for Cooperative to access the QF: _____

(9.) The date of expected completion of the QF is _____, 200____.

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(10.) The licensed professional electrical engineer who will certify that the design of the QF and its interconnecting equipment comply with utility requirements and with reasonable interconnection safety and design standards and prudent electrical practices is _____, whose business address is _____, whose telephone and fax numbers are _____ and _____ and whose e-mail address is _____. Cooperative ☐ may ☐ may not communicate with _____ such engineer independent of communicating with Applicant's representative identified above.

(11.) The metering option preferred is _____.

(12.) Applicant desires Cooperative to provide ☐ supplemental, ☐ back-up, ☐ maintenance and/or ☐ interruptible power in accordance with NMPRC Rule 570 and Cooperative's applicable Tariff.

(13.) If Applicant plans a QF with a design capacity of 25 kW or less, Applicant, ☐ does ☐ does not desire to negotiate a contract different than that prescribed by NMPRC Rule 570.7(b) and, if so, in what respect: _____.

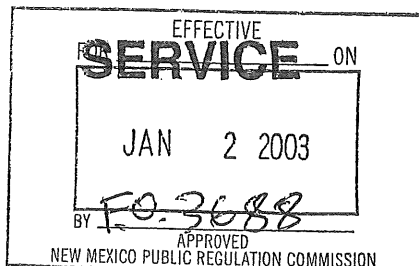
(14.) The manner by which interconnection costs will be paid is: _____

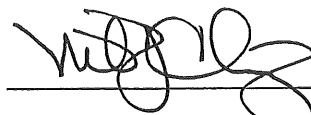
_____.

(15.) Applicant ☐ will ☐ will not procure and maintain the insurance recommended by NMPRC Rule 570.7(f). If so, the carrier will be: _____
_____.

(16.) Applicant, if qualified in accordance with Cooperative's articles of incorporation and bylaws, desires to ☐ apply ☐ not apply for membership and if Applicant becomes a member, or agrees to abide by and comply with Cooperative's bylaws (a copy of which is available from the Cooperative) and other lawful requirement applying to its members.

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Applicant: _____

Dated: _____, 20 "

15. FORM OF STANDARD CONTRACT:

**"STANDARD
INTERCONNECTION AGREEMENT**

**FOR QUALIFYING FACILITIES WITH A DESIGN
CAPACITY OF 25 KILOWATTS OR LESS**

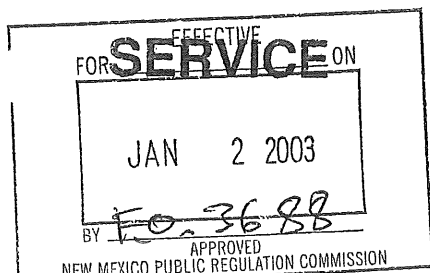
Preamble


This Agreement is made as of the ____ day of _____, 20__, by and between _____ [a _____ partnership] [a single person] [husband and wife] [a _____ corporation] [a limited liability company] ("Producer") and _____, ("Utility" or "Distribution Cooperative") hereinafter referred to collectively as "Parties" and singularly as "Party".

WHEREAS, the Producer receives electric service from Distribution Cooperative, which is a member of Tri-State Generation and Transmission Association, Inc. ("G&T"), receives its full requirements wholesale electric service from G&T and has retained all rights and obligations concerning continued electric service to the Producer;

WHEREAS, Distribution Cooperative is subject to the plenary jurisdiction of the New Mexico Public Regulation Commission ("NMPRC"), and the Producer desires to [sell] [provide] all the electric energy produced by the Qualifying Facility ("QF") that is not consumed by the Producer, and the NMPRC has adopted 17 NMAC 10.570 ("NMPRC Rule 570") governing this transaction and Distribution Cooperative has filed its Tariff thereunder, a copy of which is annexed hereto and incorporated herein by reference and is subject to change by the NMPRC; and

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Signature
GENERAL MANAGER

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WHEREAS, the Producer represents and warrants that the facility is a QF as defined by NMPRC Rule 570.3(h) having an installed capacity of 25 kilowatts or less.

NOW, THEREFORE, for and in consideration of the mutual undertakings herein contained and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Producer and Utility agree as follows:

SECTION 1
Definitions

Whenever used in the Agreement, the following words and phrases shall have the following meanings:

Section 1.1.

"Agreement" shall mean this Agreement and all schedules, tariffs, attachments, exhibits, and appendices attached hereto and incorporated herein by reference.

Section 1.2.

"Interconnection Facilities" shall mean all machinery, equipment, and fixtures required to be installed solely to interconnect and deliver power from the QF to the Utility's system, including, but not limited to, connection, transformation, switching, metering, relaying, line and safety equipment and shall include all necessary additions to, and reinforcements of, the Utility's system.

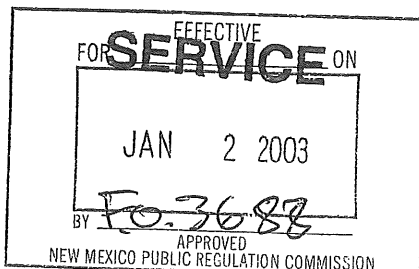
Section 1.3.

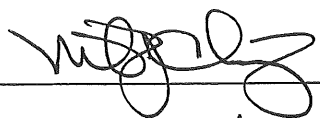
"Prudent Electrical Practices" shall mean those practices, methods and equipment, as changed from time to time, that are commonly used in prudent electrical engineering and operations to operate electric equipment lawfully, and with safety, dependability, efficiency and economy.

Section 1.4.

"Qualifying Facility" (QF) means a cogeneration facility or a small power production facility of an installed capacity of 25 kilowatts or less which meets the criteria for qualification contained in 18 C.F.R. Section 292.203.

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Section 1.5.

"Interconnection Costs" means those costs set forth in NMPRC Rule 570.3(c).

Section 1.6.

"Point of Delivery" means the geographical and physical location described on Exhibit B hereto. Such exhibit depicts the location of the QF's side of Interconnection Facilities where Producer is to [sell and] deliver electric energy pursuant to this Agreement or pursuant to a separate wheeling agreement.

Section 1.7.

"Termination" means termination of this Agreement and the rights and obligations of the Parties under this Agreement, except as otherwise provided for in this Agreement.

Section 1.8

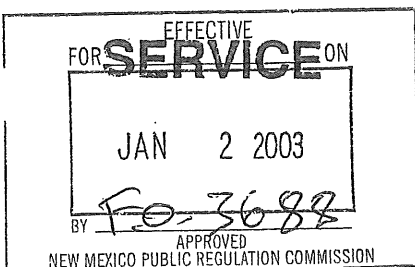
"Suspension" means suspension of the obligation of the Distribution Cooperative to interconnect with and purchase electricity from the Producer.


SECTION 2
Facilities to be Provided

Unless otherwise provided for herein, Utility will [purchase] [accept] and the Producer will [sell] [provide] all the electric energy produced by the QF that is not consumed by the Producer. Upon execution of this Agreement, the Producer shall, at its expense, design, construct, install operate, and maintain to and at the Point of Delivery the QF which is described in Exhibit A, attached hereto and hereby incorporated by reference.

The Point of Delivery shall be located as described on Exhibit B, attached hereto and hereby incorporated by reference, which shall include the following information:

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Signature

GENERAL MANAGER

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The QF shall meet all applicable Federal, state and local codes, including but not limited to all provisions of the National Electrical Code and the National Electrical Safety Code, as such codes now exist, and all Prudent Electrical Practices.

The Producer shall submit all specifications and drawings of its proposed QF to Utility for tentative written approval prior to connecting the QF to the Utility's system. Review of the Producer's specifications and drawings will be provided within a reasonable time.

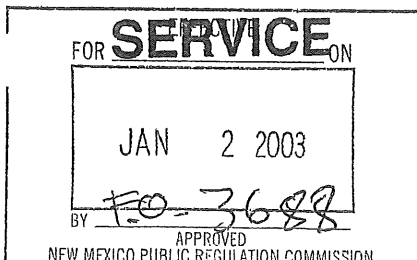
Tentative approval shall not be construed as permission to operate the facilities without written authorization from Utility after inspection of the completed facilities.


Within 60 days of the execution of this Agreement and receipt of necessary rights-of-way, easements and materials, unless such period is extended by the NMPRC, Utility shall design, construct, install, operate, and maintain the Interconnection Facilities described on Exhibit C, attached hereto and hereby incorporated by reference. The Producer shall reimburse _____ for all costs incurred by _____ for Interconnection Costs, an estimate of which costs is set out on Exhibit C attached hereto. Terms of reimbursement shall be _____.

The Producer shall furnish, install and maintain a clearly labeled load break disconnect switch in a visible outside, readily accessible location for the purpose of isolating Producer's generation from the Utility's system. The load break disconnect switch must disconnect the Producer's generator from the Utility's system without interrupting other types of service to the Producer. The Producer shall provide a map of suitable scale showing the exact location of the switch. Such map shall be included in Exhibit B attached hereto and incorporated herein by reference. The switch shall be a securable type switch. Ingress and egress to this switch by G&T's or Distribution Cooperative's personnel shall be provided at all times by the Producer. The load break disconnect switch must comply with the Interconnection and Safety Standards attached as Exhibit D hereto and incorporated herein by reference.

Utility's review of the Producer's specifications, drawings and maps, inspection of or authorization to operate QF or approval of any modification thereto shall be construed neither as its confirmation or endorsement of the design of QF nor as an endorsement, warranty, guarantee or representation concerning the safety, operating characteristics, durability or reliability of the QF. Notwithstanding such review, inspection, authorization or approval, or the failure to make the same, G&T and/or the Distribution Cooperative shall not be responsible or liable for the strength, details of design, defects, outages, adequacy, operation or capacity of the QF to Producer or any third party[ies].

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Signature

General Manager

Title

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SECTION 3
Terms of Agreement

The original term of this Agreement shall be for a period of five (5) years from the date of the execution of this Agreement and shall continue thereafter from year to year until terminated as herein provided.

Section 3.1.

Termination by the Producer. Termination of this Agreement during and after the original term requires written notice to the Utility that this Agreement will terminate in ninety (90) days. The Producer may terminate this Agreement without showing good cause.

Section 3.2.

Termination by the Utility. Termination of this Agreement during and after the original term requires written notice to the Producer that this Agreement will terminate in ninety (90) days, unless otherwise provided. The Distribution Cooperative, in the exercise of this right, must show good cause for the termination. Good cause shall include, but is not limited to the specific provisions contained in Sections 3.3, 3.4, 4.4, and 12.

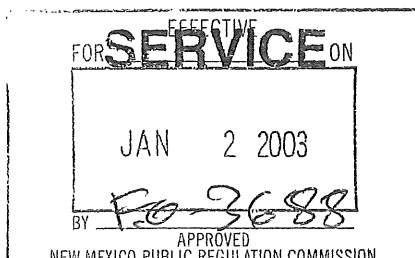
Section 3.3.

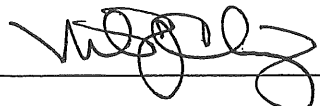
At any time the QF is sold, leased, assigned, or otherwise transferred, the seller or lessor of the QF shall notify Utility and this Agreement may be terminated at Utility's option regardless of whether such transfer occurs during the original term or any renewal thereof. Such termination may be made with five- (5) days written notice by Utility.


Section 3.4.

Should the Producer default in the performance of any of the Producer's obligations hereunder, Utility may suspend interconnection, purchases, or both and if the default continues for more than 90 days after written notice by Utility to the Producer, Utility may terminate this Agreement. Termination or suspension shall not affect the obligation of Utility to pay for energy already delivered or of the Producer to reimburse interconnection costs, or any cost the accrued. Upon termination, all amounts owed to Utility will become payable immediately.

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Signature


Title

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(X Numerous Changes)

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SECTION 4
Easements and Rights-of-Way

Section 4.1.

The Producer hereby agrees to grant at no expense to G&T and the Distribution Cooperative, all easements and rights-of-way necessary for G&T and the Distribution Cooperative to install, operate, maintain, replace, and remove G&T's and the Distribution Cooperative's metering and Interconnection Facilities, including, but not limited to, adequate and continuous access rights to property owned by the Producer.

Section 4.2.

The Producer agrees to execute and deliver all documents G&T and Distribution Cooperative shall deem necessary to enable them to obtain and record such easements and rights-of-way.

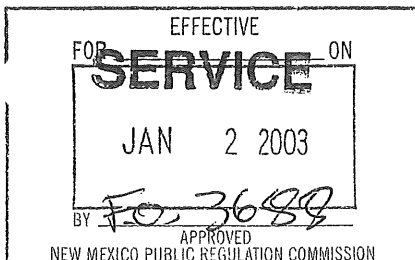
Section 4.3.

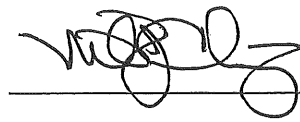
If any part of the Interconnection Facilities is to be installed on property owned by any person who is not a party to this Agreement, the Producer shall, at its expense, obtain from the owner of such property in the name of G&T and/or the Distribution Cooperative, and in a form satisfactory to G&T and/or the Distribution Cooperative, all necessary easements and rights-of-way for G&T and/or the Distribution Cooperative to install, operate, maintain, replace, and remove the Interconnection Facilities.

Section 4.4.

Utility shall have no duty or responsibility to acquire any easements or rights-of-way necessary to connect the QF to G&T's and/or Distribution Cooperative's systems. If necessary easements and rights-of-way are not obtained on terms agreeable to G&T and the Distribution Cooperative, this Agreement may be terminated by giving written notice of such intention to the Producer within a reasonable time from the date of this Agreement.

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Signature
GENERAL MANAGER

Title

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
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SECTION 5
Meter Installation

The Producer will be metered by a meter or meters as determined by Utility. Utility may install, at its option and expense, magnetic tape recorders in order to obtain load research information. The Producer shall supply, at its own expense, a suitable location for all meters and associated equipment. Such location must conform to G&T's and/or the Distribution Cooperative's meter location policy.

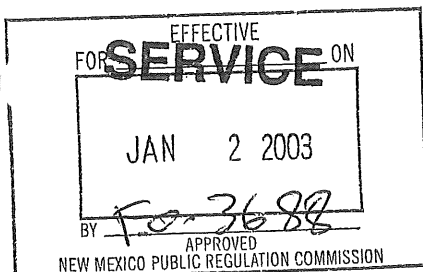
The following metering options will be offered by Utility:


Load Displacement Option. Utility will interconnect with the customer using a single meter, which will be ratcheted and would only measure the flow of energy to the Producer. Billing to the Producer will be at Distribution Cooperative's approved tariff rate applicable to the service provided to the QF. There will be no additional customer charge and no payment by Utility for any excess power, which might be generated by the QF.

Net Metering Option. Utility may install an additional meter to measure separately the energy generated by the Producer and then calculate net energy consumed or supplied by the Producer. The Producer will be paid for energy supplied above the amount consumed at Utility's energy rate for such purchases, as filed with the approved by the NMPRC. Utility will be paid for energy consumed by the Producer in excess of the amount supplied by the Producer at its approved tariff rate applicable to the service provided to the Producer. An additional customer charge to cover the added costs of billing and administration may be included in the tariff.

Simultaneous Buy/Sell Option. Utility will install [an] additional meter(s) to measure separately all the power produced and consumed by the Producer. Utility will purchase all power produced at its energy rate for such purchases, as filed with and approved by the NMPRC. The Producer shall purchase all power produced consumed at its normally applicable rate. An additional customer charge to cover the added costs of billing and administration may be included.

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General Manager
Signature
Title

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All meter standards and testing shall be in compliance with Utility's rules and regulations as approved by the NMPRC.

The metering configuration shall be one of G&T's and/or Distribution Cooperative's standard metering configurations as set out in Exhibit E and mutually agreeable to the parties or any other metering configuration mutually agreeable to the parties. The agreed upon configuration is shown on Exhibit A. Service by the Distribution Cooperative to the Producer shall be in accordance with the Distribution Cooperative's articles, bylaws and regulations and in accordance with its tariffs filed with the NMPRC, the terms and conditions of which shall be unaffected by this Agreement.

SECTION 6
Operation

The Producer shall notify Utility before the initial energizing and start-up testing of the Facility, and G&T and/or the Distribution Cooperative shall have the right to have a representative present at such test. In the event the QF and the Producer are in compliance with all provisions of the Agreement, Utility shall give written authorization to the Producer to operate the QF.

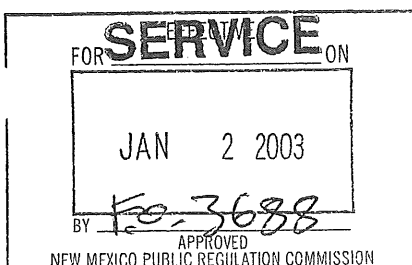
Written authorization to operate the QF or approval of any modification thereto shall be construed neither as a confirmation or endorsement of the design of the QF nor as an endorsement, warranty, guarantee or representation concerning the safety, operating characteristics, durability or reliability of the QF. Notwithstanding such authorization, or the failure to give the same, G&T and/or the Distribution Cooperative shall not be responsible or liable for the strength, details of design, defects, outages, adequacy, operation or capacity of the QF to Producer or any third party[ies].

Each Party shall construct, operate and maintain its system and facilities in compliance with the Interconnection and Safety Standards as set out in Exhibit D.

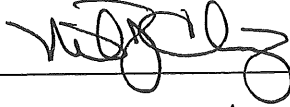
Section 6.1. Suspension.

A. The load break disconnect switch provided by the Producer may be opened and secured with a G&T- and/or Distribution Cooperative-owned padlock by G&T and/or Distribution Cooperative without prior notice to the Producer in the event of:

1. G&T and/or Distribution Cooperative systems emergency.



Advice Notice No. 47



Signature
GERALD MANAGER

Title

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
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2. Evidence showing the Producer's QF to be hazardous to G&T's and/or the Distribution Cooperative's system or customers.

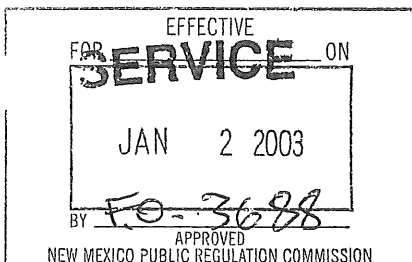
B. G&T and/or Distribution Cooperative will endeavor to notify the Producer of its intent to open the switch if:

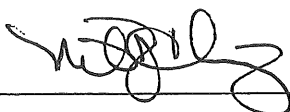
1. There is evidence that the Producer's QF is interfering with service to other G&T's and/or Distribution Cooperative's customers or interfering with the operation of G&T's and/or Distribution Cooperative's equipment. The Producer may be reconnected by G&T and/or Distribution Cooperative when the Producer makes the necessary changes to comply with the standards required by this Agreement.
2. There is a failure of the Producer, to adhere to this Agreement.
3. It is necessary to assure safety of G&T's and/or Distribution Cooperative's personnel.
4. If suspension of service is otherwise necessary and allowed under Utility's Rules and Regulations as approved by the NMPRC.

The Producer shall notify Utility prior to making any modifications to the QF or to the interconnection between the QF and Utility. The Producer must receive approval from Utility prior to proceeding with such modifications. As a result of such modifications, the Producer shall permit G&T and/or Distribution Cooperative, at any time to install or modify any equipment, facility or apparatus necessary to protect the safety of its employees or to assure the accuracy of its metering equipment. The cost of the above shall be borne by the Producer.

Approval of modification of a QF shall be construed neither as a confirmation or endorsement of the modification nor as an endorsement, warranty, guarantee or representation concerning the safety, operating characteristics, durability or reliability of the QF. Notwithstanding such approval, or the failure to give the same, G&T and/or the Distribution Cooperative shall not be responsible or liable for the strength, details of design, defects, outages, adequacy, operation or capacity of the QF to Producer or any third party[ies]. G&T and/or Distribution cooperative shall have the right to disconnect the QF if it has been modified without Utility's authorization.

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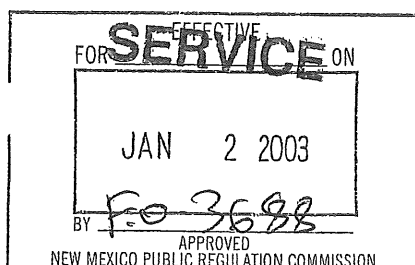
The Producer shall cooperate with load management plans and techniques as ordered or approved by the NMPRC, and the service to be furnished by the Utility hereunder may be modified as required to conform thereto.

SECTION 7
Force Majeure


"Force majeure" shall mean any cause beyond the control of the Party affected, including, but not limited to, failure of or threat of failure of facilities, flood, earthquake, tornado, storm, fire, lightning, epidemic, war, riot, civil disturbance or disobedience, labor dispute, labor or material shortage, sabotage, restraint by court order or public authority, and action or nonaction by or failure to obtain the necessary authorizations or approvals from any governmental agency or authority, which by exercise of due diligence such Party could not reasonably have been expected to avoid and which by exercise of due diligence such party could not reasonably have been expected to avoid and which by exercise of due diligence, it shall be unable to overcome.

If either Party, because of force majeure, is rendered wholly or partly unable to perform its obligations under this Agreement, except for the obligation to make payments of money, that Party shall be excused from whatever performance is affected by the force majeure to the extent so affected, provided that:

- (a) the non-performing Party, within a reasonable time after the occurrence of the force majeure, gives the other Party written notice describing the particulars of the occurrence;
- (b) the suspension of performance is of no greater scope and of no longer duration than is required by the force majeure; and
- (c) the nonperforming Party uses its best efforts to remedy its inability to perform. [This subparagraph shall not require the settlement of any strike, walkout, lockout or other labor dispute on terms which, in the sole judgment of the Party involved in the dispute, are contrary to its interest. It is understood and agreed that the settlement of strikes, walkouts, lockouts or other labor disputes shall be entirely within the discretion of the Party involved in the dispute.



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Signature

General Manager

Title

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SECTION 8
Indemnity

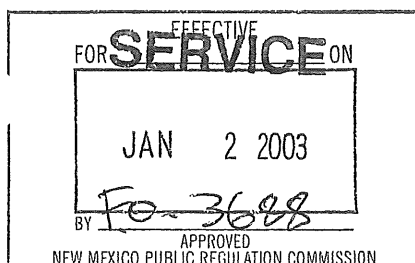
Each Party shall indemnify and save the other Party harmless from liability, loss, costs, and expenses on account of death or injury to persons or damage or destruction of property occasioned by the negligence of the indemnifying Party or its agents, officers, employees, contractors, licensees or invitees, or any combination thereof, except to the extent that such death, injury, damage, or destruction resulted from the negligence of the other Party. The indemnity in favor of Distribution Cooperative shall extend to and indemnify G&T, its officers, directors, agents, employees and contractors. Provided, however, that:

- (a) each Party shall be solely responsible for the claims or any payments to any employee or agent for injuries occurring in connection with their employment or arising out of any Workmen's Compensation Law or Occupational Disease Disablement Law;
- (b) G&T and the Distribution Cooperative shall not be liable for any loss of earnings, revenues, indirect or consequential damages or injury which may occur to the Producer as a result of interruption or partial interruption (single-phasing) in delivery of service from Producer by reason of any cause whatsoever, including negligence; and
- (c) the provisions of this section on indemnification shall not be construed so as to relieve any insurer of its obligation to pay any insurance proceeds in accordance with the terms and conditions of any valid insurance policy.


The indemnifying Party shall pay all costs and expenses incurred by the other Party in enforcing the indemnity under this Agreement including reasonable attorney fees.

SECTION 9
Dedication

An undertaking by one Party to another Party under any provision of this Agreement shall not constitute the dedication of such Party's system or any portion thereof to the public or to the other Party and any such undertaking shall cease upon termination of the Party's obligations herein.



Advice Notice No. 47



Signature

General Manager

Title

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
FIRST REVISED RATE NO. 14
CANCELING ORIGINAL RATE NOS. 10, 11, 12, 13 AND 14

STANDARD TARIFF FOR ELECTRICITY PURCHASES FROM
AND SALES TO QUALIFYING FACILITIES
(X Numerous Changes)

Page 23 of 25

SECTION 10
Status of Producer

In performing under this Agreement, the Producer shall operate as or have the status of an independent contractor and shall not act as or be an agent, servant, or employee of G&T or the Distribution Cooperative.

SECTION 11
Waiver

Any waiver at any time by either Party of its rights with respect to a default under this Agreement, or with respect to any other matters arising in connection with this Agreement, shall not be deemed a waiver with respect to any subsequent default or other matter.

SECTION 12
Assignment

This Agreement and all provisions hereof shall inure to and be binding upon the respective Parties hereto, their personal representatives, heirs, successors, and assigns. Producer shall not assign this Agreement or any part hereof without the prior written consent of the Utility, otherwise this Agreement may be terminated pursuant to Section 3.3 of this Agreement.

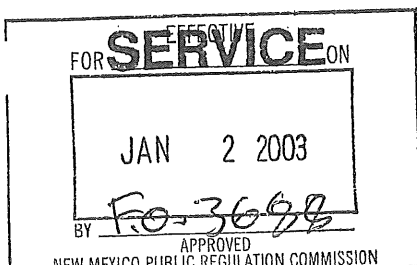
SECTION 13
Notices

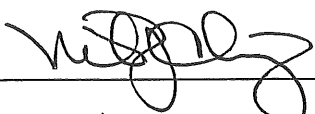
Any payments, notices, demands or requests required or authorized by this Agreement shall be deemed properly given if personally delivered or mailed postage prepaid to:

To or upon Producer:

_____, New Mexico _____
(Zip Code)

Advice Notice No. 47





Gilbert M. Anderson

Title

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
FIRST REVISED RATE NO. 14
CANCELING ORIGINAL RATE NOS. 10, 11, 12, 13 AND 14

STANDARD TARIFF FOR ELECTRICITY PURCHASES FROM
AND SALES TO QUALIFYING FACILITIES
(X Numerous Changes)

Page 24 of 25

To or upon the Utility:

The designation of the persons to be notified, or the address thereof, may be changed by notice in writing by one Party to the other. Routine notices and notices during system emergency or operational circumstances may be made in person or by telephone.

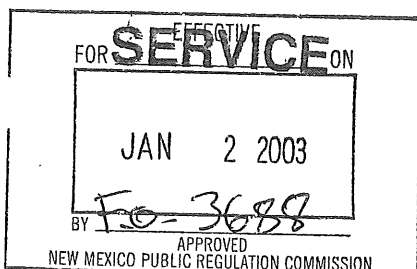
SECTION 14
Energy Purchase Price and Metering Option

All electric energy delivered and service rendered hereunder shall be delivered and rendered in accordance with the applicable Rate Schedules and Tariffs attached hereto and made a part hereof by reference. Producer has selected _____ metering option which is more fully explained in Section 5. It is understood and agreed, however that said rates are expressly subject to change by any regulatory body having jurisdiction over the subject matter of the Agreement.

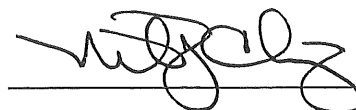
If a new rate schedule or tariff is approved by the proper regulatory body, the new rate schedule or tariff shall be applicable to this Agreement upon the effective date of such rate schedule or tariff.

SECTION 15
Insurance

In the event the NMPRC or other regulatory body allows its jurisdictional utilities to require the Producer to carry liability insurance covering the QF, the Producer agrees to obtain such insurance. If insurance is required, the same requirement will be invoked for all Producers in a non-discriminatory manner. ALL PRODUCERS ARE STRONGLY URGED TO OBTAIN LIABILITY INSURANCE TO COVER RISKS, LIABILITIES AND CONSEQUENCES WHICH MAY ARISE AS A RESULT OF INTERCONNECTING A QF TO A UTILITY SYSTEM.



Advice Notice No. 47



Signature
General Manager

Title

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.

FIRST REVISED RATE NO. 14

CANCELING ORIGINAL RATE NOS. 10, 11, 12, 13 AND 14

STANDARD TARIFF FOR ELECTRICITY PURCHASES FROM
AND SALES TO QUALIFYING FACILITIES

(X Numerous Changes)

Page 25 of 25

SECTION 16

Miscellaneous

This Agreement and any amendments thereto, including any tariffs made a part hereof, shall at all times be subject to such changes or modifications as shall be ordered from time to time by any regulatory body or Court having jurisdiction to require such changes or modification.

This Agreement (and any Tariffs incorporated herein) contains all the agreements and representations of the Parties relating to the interconnection and purchases contemplated and no other agreement, warranties, understandings or representations relating thereto shall be binding unless set forth in writing as an amendment hereto.

In witness thereof, the Parties have executed this Agreement on the date set forth herein above.

Date: _____

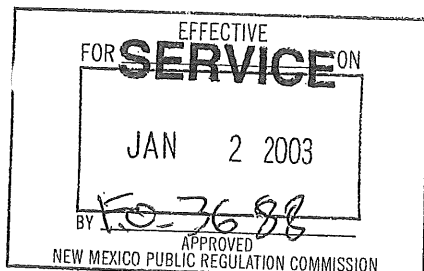
By: _____


Producer

Date: _____

By: _____

Advice Notice No. 47



 _____
Signature

GENERAL MANAGER _____

Title

NEW MEXICO
PUBLIC REGULATION
JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
COMMISSION
ORIGINAL RATE NO. 19
FILED

2012 AUG 17 PM 2 17
NATIVE AMERICAN ACCESS COST RECOVERY

Page 1 of 8

EXPLANATION OF RATE SCHEDULE:

Rate No. 19 is established to provide a mechanism for Jemez Mountains Electric Cooperative, Inc. ("Jemez" or "Cooperative") to recover costs for access to the lands of Native American Governments to operate and maintain the Cooperative's utility plant and facilities. Access costs for utility plant and facilities that are necessary for or otherwise predominantly support the Cooperative's entire system will be recovered from all its customers, while access costs for utility plant and facilities that are necessary for or otherwise predominantly support service to customers located within the outer boundaries of Native American lands will be recovered only from such local customers. Recovery will occur through Rate Riders filed in accordance with this Rate No. 19.

Rate Riders filed in accordance with this Rate No. 19 will consist of separate charges per kWh per month that are applied to either the Entire Customer Base or to Local Customers (as those terms are defined below), and will continue each month until the cost of the access is paid in full. The charge will be shown as a separate line item on the bills entitled "Rate Rider No. [XX]".

This Rate and the Rate Riders filed under this Rate are intended to collect only the costs of the access, applicable taxes, fees and charges in accordance with the Tax Adjustment clause below and certain related costs incurred and are not intended to increase or decrease the Cooperative's margins. All revenues collected from Rate Riders will be allocated to their own single accounts to offset the applicable access expenses paid and any remainder will either be debited or credited to subsequent payments to the Native American Government for rights of way or returned to the customers on a per-kWh basis, whichever may be applicable.

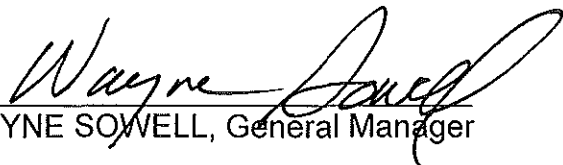
ADVICE NOTICE NO. 62

EFFECTIVE

AUG 17 2012

REPLACED BY NMPRC

BY Final order Case NO. 12-00020-UT


WAYNE SOWELL, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
ORIGINAL RATE NO. 19

NATIVE AMERICAN ACCESS COST RECOVERY

Page 2 of 8

DEFINITIONS:

The following definitions apply to the terms used in this Rate No. 19 and in Rate Riders filed pursuant to this Rate No. 19:

Access Costs means Cooperative expense for Rights of Way on Native American Lands.

Preliminary Costs means external costs incurred by the Cooperative for professional and consulting fees, including engineering, surveying, mapping and appraisal services, in obtaining the Rights of Way. Unless otherwise ordered by the Commission, Preliminary Costs will be deemed to be Local Costs.

Balancing Account means the amount remaining to be either collected from or refunded to customers at the end of the applicable twelve month period. The Balancing Account will either be added to or subtracted from the next period Actual Cost to determine the monthly charge per kWh.

System Costs mean Access Costs of System Rights of Way obtained from a particular Native American Government and, if ordered by the Commission, a share of Preliminary Costs.

System Rights of Way mean Rights of Way for facilities which are necessary for or otherwise predominantly support service to customers located outside the outer boundaries of the Native American Lands of the applicable Native American Government.

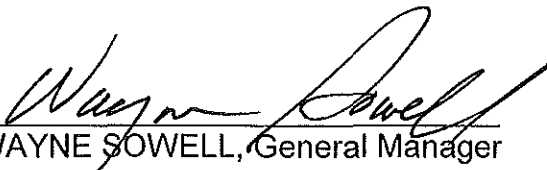
Local Costs mean Access Costs of Local Rights of Way obtained from a particular Native American Government plus Preliminary Costs (unless otherwise directed by the Commission) and Initial Interest Expense.

ADVICE NOTICE NO. 62

EFFECTIVE

AUG 17 2012

REPLACED BY NMPRC
BY Final order Case NO. 12-00020-UT


WAYNE SOWELL, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
ORIGINAL RATE NO. 19

NATIVE AMERICAN ACCESS COST RECOVERY

Page 3 of 8

DEFINITIONS: (continued)

Local Rights of Way mean Rights of Way for facilities which are necessary for or otherwise predominantly support service to Local Customers located within the outer boundaries of the Native American Lands of the applicable Native American Government.

Entire Customer Base means all customers served by the Cooperative, including all Local Customers.

Initial Interest Expense means costs of carrying the initial payment to a Native American Government for Rights of Way from the time of payment until recovery commences under an applicable Rate Rider and shall be calculated at the Cooperative's short-term financing rate in effect on the date the payment is made.

Local Customers means customers of the Cooperative that receive electric service from the Cooperative at locations within the outer boundaries of the Native American Lands of a particular Native American Government, including service locations on the Native American Lands of the applicable Native American Government and service locations on private lands located within the outer boundaries of the Native American Lands of the applicable Native American Government.

Rate Rider means a rate rider filed pursuant to this Rate No. 19 and providing a specific surcharge intended to recover either System Costs or Local Costs allocated to that specific Rate Rider.

Rights of Way means rights granted by a Native American Government to the Cooperative allowing the Cooperative access to maintain and operate its utility plant and facilities on the Native American Lands of the Native American Government, and includes rights of way, easements, leaseholds, licenses, franchises and any similar rights.


ADVICE NOTICE NO. 62

EFFECTIVE

AUG 17 2012

REPLACED BY NMPRC

BY Final Order Case NO. 12-00620-UT


WAYNE SOWELL, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
ORIGINAL RATE NO. 19

NATIVE AMERICAN ACCESS COST RECOVERY

Page 4 of 8

DEFINITIONS: (continued)

Native American Lands mean lands within the jurisdiction of a Native American Government, including lands held in trust by the United States of America for the benefit of a Native American Government, and lands granted or reserved to a Native American Government by treaty or otherwise and subject to Federal restrictions against alienation or encumbrance.

Native American Government means any federally recognized Native American tribe, nation or pueblo with Native American Lands located within the Cooperative's service territory.

APPLICABILITY:

This Schedule shall be applicable to all customers served under all rate schedules but only through Rate Riders filed and approved in accordance with this Schedule. This Schedule is subject to the conditions of approval set forth in the Order on Reconsideration in Case No. 12-00020-UT, which, among other things, reserve the rights of the Commission to review and modify this Schedule in connection with its review of future Rate Riders filed pursuant to this Schedule. Unless the Commission orders otherwise, however, future changes to this Schedule shall not affect Rate Riders in effect prior to such changes.

TERRITORY:

All territory served by the Cooperative.

ADVICE NOTICE NO. 62

EFFECTIVE

AUG 17 2012

REPLACED BY NMPRC

BY Final Order Case No. 12-00020-UT


WAYNE SOWELL, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
ORIGINAL RATE NO. 19

NATIVE AMERICAN ACCESS COST RECOVERY

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COST RECOVERY:

As to each Native American Government recovery of Access Costs, Preliminary Costs, Initial Interest Expense, and any related fees, charges, and taxes, to the extent not recovered through the Tax Adjustment clause of this Schedule or otherwise recovered through the Cooperative's other service rates, will be allocated between the Entire Customer Base and Local Customers based on the methodology described in this paragraph. Access Costs for a particular Native American Government will be allocated between System Rights of Way and Local Rights of Way in proportion to the surface area of the Rights of Way assigned to each category. System Costs shall be calculated by multiplying the total Access Costs by the ratio of the surface area of the System Rights of Way to the total surface area of the Rights of Way obtained from the applicable Native American Government and, ordered by the Commission, a share of Preliminary Costs. System Costs shall be recovered from the Entire Customer Base on a per-kWh basis through Rate Rider No. 2 described below. Local Costs shall be calculated by multiplying the total Access Costs by the ratio of the surface area of the Local Rights of Way to the total surface area of the Rights of Way obtained from the applicable Native American Government and then adding Preliminary Costs (unless otherwise ordered by the Commission) and Initial Interest Expense. Local Costs for a particular Native American Government shall be recovered from the Local Customers within the outer boundaries of the Native American Lands of that Native American Government on a per-kWh basis through a separate Rate Rider.

RATE RIDER NO 2:

System Costs incurred from all Native American Governments shall be recovered from the Entire Customer Base under Rate Rider No. 2 through a single rate per kWh applicable to all consumption. The rate per kWh shall be modified as necessary to account for and recover new, increased, or decreased System Costs and to address imbalances in the recovery of System Costs. Rate Rider No. 2 is filed with this Rate No. 19 and sets forth the initial rate per kWh, the procedures and

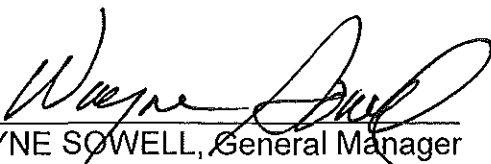
EFFECTIVE

AUG 17 2012

REPLACED BY NMPRC

BY Final Order Case NO. 12-00020-UT

ADVICE NOTICE NO. 62


WAYNE SOWELL, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
ORIGINAL RATE NO. 19

NATIVE AMERICAN ACCESS COST RECOVERY

Page 6 of 8

RATE RIDER NO 2: (continued)

requirements for subsequent changes, and the related Balancing Account and reconciliation requirements and procedures.

ADDITIONAL RATE RIDERS FOR LOCAL COSTS:

The Cooperative may file and amend Rate Riders under this Rate No. 19 for recovery of Local Costs as Access Costs are incurred from additional Native American Governments or increase or decrease as to a particular Native American Government or as necessary to address imbalances in the recovery Local Costs. Each such Rate Rider shall:

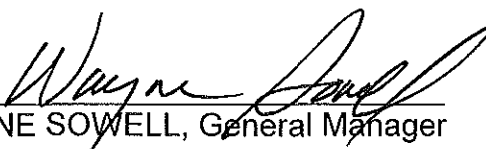
1. Identify the Native American Government from which the relevant Rights of Way were acquired.
2. Describe the group of Local Customers to whom the Rate Rider shall be applicable.
3. Identify the aggregate amount of the Local Costs to be recovered and the amount of the Local Costs to be recovered annually. If the amount of the annual recovery of Local Costs will vary, the Rate Rider shall include a schedule of the projected annual recoveries over the life of the applicable Rights of Way.
4. Identify the length of time the Rate Rider is expected to be in effect.
5. State the amount of the charge per kWh effective under the Rate Rider. If the charge will increase or decrease as a result of future changes in the annual recovery of Local Cost, the Rate Rider shall include a schedule of the anticipated future changes in the Rate Rider and the dates when such changes are expected to become effective.

ADVICE NOTICE NO. 62

EFFECTIVE

AUG 17 2012

REPLACED BY NMPRC
BY Final Order Case no. 12-00020-UT


WAYNE SOWELL, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
ORIGINAL RATE NO. 19

NATIVE AMERICAN ACCESS COST RECOVERY

Page 7 of 8

ADDITIONAL RATE RIDERS FOR LOCAL COSTS: (continued)

6. Include provisions for an annual reconciliation and Balancing Account in substantially the following form:

The Cooperative will file annually with the New Mexico Public Regulation Commission, a verified report of the actual Local Costs for the year, kWh sales, revenue received and the Balancing Account along with a revision of this Rate Rider for the next coming year. Sales and revenues may be projected for no more than the last three months of the reporting period to allow for compliance with notice and protest periods under 17.9.540 NMAC, subject to the requirement that all projections be reconciled with actual sales and revenues in the following annual report.

The first year of revenue collection for the Local Costs does not include a Balancing Account. After revenues are received for the first year and subtracted from the actual Local Costs for the first year, a Balancing Account will be carried forward into the next year's Local Costs and the charge per kWh will be updated for the second and subsequent years.

At the end of the recovery period, the Balancing Account will be passed through to the Local Consumers on a per kWh basis, either as a charge or a credit.

The Cooperative will file with each new Rate Rider, supporting information, including (i) a map of the Native American Lands of the applicable Native American Government showing the outer boundaries of the Native American Lands, the boundaries of any privately owned lands within the outer boundaries of the Native American Lands, the location, classification and surface area of System Rights of Way and Local Rights of Way, and the total surface area of all Rights of Way; and (ii) a breakdown of the Local

ADVICE NOTICE NO. 62

EFFECTIVE

AUG 17 2012

REPLACED BY NMPRC

BY Final Order Case NO. 12-00020-UT


WAYNE SOWELL, General Manager

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
ORIGINAL RATE NO. 19

NATIVE AMERICAN ACCESS COST RECOVERY

Page 8 of 8

ADDITIONAL RATE RIDERS FOR LOCAL COSTS: (continued)

Costs to be recovered and a schedule showing the calculation of the Local Costs and the applicable rate per kWh in reasonable detail.

The Cooperative shall comply with the applicable requirements of 17.9.540 NMAC when filing new or revised Rate Riders.

TAX ADJUSTMENT:

Billing under this Rate No. 19 and all related Rate Riders may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of Ad Valorem, State and Federal Income Taxes) payable by the Utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

CONSISTENCY WITH APPLICABLE TARIFF:

All other components of the rate tariffs that all customers are served under are applicable to this rate tariff as if repeated herein.

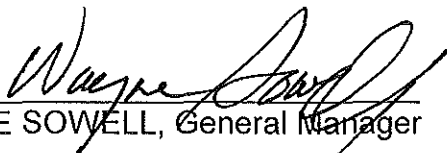
EFFECTIVE

AUG 17 2012

REPLACED BY NMPRC

BY Final Order Case NO-12-00020-UT

ADVICE NOTICE NO. 62


WAYNE SOWELL, General Manager

**JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
LARGE POWER**

Customer	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Total
Customers	400	398	399	402	406	406	405	407	407	408	407	408	4,853
Metered kW	18,313.50	18,640.40	19,344.85	21,489.20	21,376.62	21,859.11	22,438.31	21,230.35	20,181.36	20,805.68	19,890.44	19,529.59	245,099.41
Load Factor - %	45.87	47.98	46.96	45.61	50.45	47.57	51.60	59.28	46.44	43.64	50.84	58.24	49.34
Billing kW	18,930.03	19,330.71	20,164.55	22,390.76	22,311.86	22,881.60	23,606.92	22,297.56	20,971.69	21,527.06	20,579.89	20,102.90	255,095.53
Load Factor - %	44.38	46.27	45.05	43.77	48.34	45.45	49.04	56.44	44.69	42.18	49.14	56.58	47.40
Energy kWh	6,250,540	6,439,955	6,758,591	7,056,209	8,023,913	7,736,576	8,335,740	9,363,709	6,748,171	6,755,317	7,523,296	7,643,743	88,635,760
Demand	263,392.02	271,196.06	279,027.43	309,614.57	308,231.98	315,200.38	324,654.81	307,011.54	288,448.02	295,167.42	282,545.40	277,819.33	3,522,308.96
Base	736,015.03	758,514.30	788,652.15	841,134.57	910,807.28	898,246.68	951,527.52	1,043,233.43	793,178.36	804,284.79	845,494.23	845,429.55	10,216,517.89
PCA	76,866.29	79,194.21	83,110.25	86,767.37	98,660.47	95,129.65	102,493.37	110,812.93	82,979.17	83,069.93	92,508.46	41,602.80	1,033,194.90
DCA	-3,189.88	1,546.53	1,622.96	1,694.46	-11,158.59	-10,759.09	-11,592.02	-12,143.73	-9,325.48	-9,395.24	-3,537.69	-3,594.45	-69,832.22
Total Revenue	1,073,083.46	1,110,451.10	1,152,412.79	1,239,210.97	1,306,541.14	1,297,817.62	1,367,083.68	1,448,914.17	1,155,280.07	1,173,126.90	1,217,010.40	1,161,257.23	14,702,189.53

Billing kW values were entered.

Active Status based on kWh or Revenue.

Jemez Mountains Electric Cooperative, Inc.
LARGE POWER PRIMARY

Customer	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Total
Customers	12	13	13	13	13	13	13	13	13	13	13	13	155
Metered kW	2,207.92	2,834.02	2,948.12	3,026.48	2,374.46	2,743.38	2,846.90	2,860.56	2,975.70	3,340.70	3,690.80	3,127.64	34,976.68
Load Factor - %	52.81	55.76	53.55	58.13	61.72	63.45	50.35	50.46	57.65	53.97	68.67	65.66	57.65
Billing kW	2,210.05	2,836.60	2,955.97	3,059.81	2,395.47	2,773.07	2,862.79	3,256.09	2,978.39	3,342.64	3,694.04	3,130.70	35,495.62
Load Factor - %	52.76	55.71	53.41	57.50	61.18	62.77	50.07	44.33	57.60	53.94	68.61	65.60	56.81
Energy kWh	867,480	1,137,800	1,174,620	1,266,720	1,090,300	1,295,100	1,032,100	1,074,020	1,235,100	1,341,520	1,885,620	1,380,080	14,780,460
Demand	29,835.66	38,293.99	39,905.66	41,307.27	32,338.84	37,436.48	38,647.66	43,957.10	40,208.25	45,125.69	49,869.54	42,264.38	479,190.52
Base	89,802.62	116,678.71	120,880.92	128,791.18	107,810.36	126,802.55	99,753.78	112,008.37	128,521.79	137,299.36	178,907.66	137,055.96	1,484,313.26
Fuel	1,066,132.00	1,398,356.00	1,443,608.00	1,556,800.00	1,339,978.00	1,591,676.00	1,268,452.00	1,319,970.00	1,508,764.00	1,648,728.00	2,317,428.00	750,763.00	17,210,655.00
PCA	10,661.32	13,983.56	14,436.08	15,568.00	13,399.78	15,916.76	12,684.52	13,199.70	15,087.64	16,487.28	23,174.28	7,507.63	172,106.55
Other	-44,242.00	27,307.00	28,191.00	30,402.00	-151,552.00	-180,018.00	-143,464.00	-149,287.00	-166,743.00	-186,471.00	-88,624.00	-64,864.00	-1,089,365.00
DCA	-442.42	273.07	281.91	304.02	-1,515.52	-1,800.18	-1,434.64	-1,492.87	-1,667.43	-1,864.71	-886.24	-648.64	-10,893.65
Total Revenue	1,151,747.18	1,594,892.33	1,647,303.57	1,773,172.47	1,340,459.46	1,590,013.61	1,274,639.32	1,338,355.30	1,524,171.25	1,659,304.62	2,479,869.24	872,078.33	18,246,006.72

Billing kW values were entered.

Active Status based on kWh or Revenue.

JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC. LARGE POWER CONTRACT

Customer	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Total
Customers	4	4	4	4	4	4	4	4	4	4	4	4	48
Metered kW	1,886.40	1,783.20	1,807.20	1,867.20	2,251.20	2,272.80	2,172.00	2,124.00	1,884.00	1,788.00	2,277.60	1,876.80	23,990.40
Load Factor - %	67.55	92.16	75.33	72.66	80.82	71.53	82.72	75.03	543.17	85.34	0.00	100.86	77.37
Billing kW	1,948.16	1,825.50	1,859.87	1,945.17	2,359.53	2,390.60	4,028.59	2,225.57	1,926.70	1,828.54	2,311.23	1,910.43	26,559.89
Load Factor - %	65.40	90.02	73.19	69.75	77.11	68.01	44.60	71.60	531.13	83.44	0.00	99.08	69.89
Energy kWh	948,000	1,183,200	1,012,800	976,800	1,353,600	1,209,600	1,293,600	1,185,600	7,368,000	1,135,200	-5,332,800	1,272,000	13,605,600
Demand	49,440.00	49,036.80	49,283.12	50,308.78	53,717.50	53,895.86	66,912.13	52,539.65	50,073.60	49,228.80	52,953.60	49,785.60	627,175.44
Base	115,271.64	130,668.84	121,695.99	121,245.19	152,260.06	142,290.47	242,336.66	140,319.07	565,290.84	129,807.48	-413,040.10	138,615.60	1,586,761.74
Fuel	1,165,092.00	1,454,152.00	1,244,731.00	1,200,487.00	1,663,575.00	1,486,598.00	1,589,835.00	1,457,103.00	8,095,185.00	1,395,160.00	-5,593,924.00	691,968.00	15,849,962.00
PCA	11,650.92	14,541.52	12,447.31	12,004.87	16,635.75	14,865.98	15,898.35	14,571.03	80,951.85	13,951.60	-55,939.24	6,919.68	158,499.62
Other	-48,348.00	28,396.00	24,307.00	23,443.00	-188,151.00	-168,134.00	-179,811.00	-164,799.00	-833,929.00	-157,792.00	642,668.00	-59,783.00	-1,081,933.00
DCA	-483.48	283.96	243.07	234.43	-1,881.51	-1,681.34	-1,798.11	-1,647.99	-8,339.29	-1,577.92	6,426.68	-597.83	-10,819.33
Total Revenue	1,292,623.08	1,677,079.12	1,452,707.49	1,407,723.27	1,696,155.80	1,527,834.97	1,733,373.03	1,498,085.76	7,949,233.00	1,428,777.96	-5,360,855.03	826,908.05	17,129,646.50

Billing kW values were entered.

Active Status based on kWh or Revenue.

VERIFICATION


STATE OF NEW MEXICO)
) ss
COUNTY OF SANTA FE)

I, JUSTIN PROCTOR, hereby verify that the forgoing Cost of Service Study (COSS) for the Test Year ending February 28, 2022 was prepared by me and is true and correct to the best of his knowledge and belief.

Justin Proctor
Justin Proctor

SUBSCRIBED AND SWORN to before me this 10th day of June, 2022, by
Justin Proctor.




NOTARY

My Commission Expires:

11/30/2025