

BOARD MEETING AUGUST 2023 Copy - BUSINESS SERVICES AND FINANCES

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0028
	PERIOD ENDED August 2023
	BORROWER NAME Jemez Mountains Electric Cooperative, Inc.

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	33,679,159	38,080,755	36,144,885	4,808,775
2. Power Production Expense				
3. Cost of Purchased Power	19,650,268	20,082,370	20,045,951	2,631,824
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	1,990,552	1,868,548	1,740,942	224,700
7. Distribution Expense - Maintenance	2,110,849	2,710,758	1,951,579	427,234
8. Customer Accounts Expense	2,102,777	2,251,958	1,925,115	287,460
9. Customer Service and Informational Expense	46,180	79,990	114,230	11,367
10. Sales Expense				
11. Administrative and General Expense	4,430,515	5,135,287	4,922,292	666,782
12. Total Operation & Maintenance Expense (2 thru 11)	30,331,141	32,128,911	30,700,109	4,249,367
13. Depreciation and Amortization Expense	2,531,597	2,731,097	2,607,722	344,650
14. Tax Expense - Property & Gross Receipts	554,638	462,884	532,824	57,038
15. Tax Expense - Other	395	5,743		2,396
16. Interest on Long-Term Debt	1,331,960	1,469,018	1,372,480	202,468
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	996	1,741	2,333	132
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	34,750,727	36,799,394	35,215,468	4,856,051
21. Patronage Capital & Operating Margins (1 minus 20)	(1,071,568)	1,281,361	929,417	(47,276)
22. Non Operating Margins - Interest	114,388	52,477	34,096	1,953
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(78,759)	13,425	3,600	(3,677)
26. Generation and Transmission Capital Credits			433,333	
27. Other Capital Credits and Patronage Dividends		7,760	187,994	1,501
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	(1,035,939)	1,355,023	1,588,440	(47,499)

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION NM0028		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED August 2023		
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	54	239	5. Miles Transmission	185.17	185.17
2. Services Retired	40	57	6. Miles Distribution -- Overhead	3,389.72	3,396.73
3. Total Services in Place	31,596	31,586	7. Miles Distribution - Underground	585.31	586.59
4. Idle Services (Exclude Seasonals)	609	785	8. Total Miles Energized (5 + 6 + 7)	4,160.20	4,168.49
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	151,933,865		30. Memberships	115,365	
2. Construction Work in Progress	9,981,020		31. Patronage Capital	60,088,028	
3. Total Utility Plant (1 + 2)	161,914,885		32. Operating Margins - Prior Years	0	
4. Accum. Provision for Depreciation and Amort.	70,398,701		33. Operating Margins - Current Year	1,333,838	
5. Net Utility Plant (3 - 4)	91,516,184		34. Non-Operating Margins	13,425	
6. Non-Utility Property (Net)	108,101		35. Other Margins and Equities	26,767	
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)	61,577,423	
8. Invest. in Assoc. Org. - Patronage Capital	23,407,557		37. Long-Term Debt - RUS (Net)	0	
9. Invest. in Assoc. Org. - Other - General Funds	(259,922)		38. Long-Term Debt - FFB - RUS Guaranteed	53,638,654	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0		39. Long-Term Debt - Other - RUS Guaranteed	0	
11. Investments in Economic Development Projects	0		40. Long-Term Debt Other (Net)	5,137,315	
12. Other Investments	0		41. Long-Term Debt - RUS - Econ. Devel. (Net)	0	
13. Special Funds	0		42. Payments - Unapplied	0	
14. Total Other Property & Investments (6 thru 13)	23,255,736		43. Total Long-Term Debt (37 thru 41 - 42)	58,775,969	
15. Cash - General Funds	2,384,578		44. Obligations Under Capital Leases - Noncurrent	1,761,164	
16. Cash - Construction Funds - Trustee	100		45. Accumulated Operating Provisions and Asset Retirement Obligations	0	
17. Special Deposits	0		46. Total Other Noncurrent Liabilities (44 + 45)	1,761,164	
18. Temporary Investments	415,371		47. Notes Payable	6,500,000	
19. Notes Receivable (Net)	1,178,793		48. Accounts Payable	4,003,580	
20. Accounts Receivable - Sales of Energy (Net)	4,250,307		49. Consumers Deposits	131,495	
21. Accounts Receivable - Other (Net)	825,705		50. Current Maturities Long-Term Debt	3,292,685	
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development	0	
23. Materials and Supplies - Electric & Other	4,326,615		52. Current Maturities Capital Leases	0	
24. Prepayments	937,088		53. Other Current and Accrued Liabilities	1,203,387	
25. Other Current and Accrued Assets	3,311,011		54. Total Current & Accrued Liabilities (47 thru 53)	15,131,147	
26. Total Current and Accrued Assets (15 thru 25)	17,629,568		55. Regulatory Liabilities	0	
27. Regulatory Assets	6,022,687		56. Other Deferred Credits	1,457,128	
28. Other Deferred Debits	278,656		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	138,702,831	
29. Total Assets and Other Debits (5+14+26 thru 28)	138,702,831				