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UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION  
NM0028

PERIOD ENDED February 2021

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	9,395,794	8,751,777	10,337,136	4,126,874
2. Power Production Expense				
3. Cost of Purchased Power	5,729,573	5,348,519	5,794,551	2,557,495
4. Transmission Expense		15	2,500	
5. Regional Market Expense				
6. Distribution Expense - Operation	429,462	320,268	470,316	164,795
7. Distribution Expense - Maintenance	432,026	250,919	467,530	115,895
8. Customer Accounts Expense	402,964	390,073	391,388	205,861
9. Customer Service and Informational Expense	16,241	19,508	12,064	6,007
10. Sales Expense				
11. Administrative and General Expense	800,124	645,290	952,819	316,288
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>7,810,390</b>	<b>6,974,592</b>	<b>8,091,168</b>	<b>3,366,341</b>
13. Depreciation and Amortization Expense	576,475	577,483	560,327	289,518
14. Tax Expense - Property & Gross Receipts	55,595	113,030	150,038	64,198
15. Tax Expense - Other				
16. Interest on Long-Term Debt	336,990	349,093	363,694	174,547
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	46	384	583	374
19. Other Deductions		21,945		11,011
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>8,779,496</b>	<b>8,036,527</b>	<b>9,165,810</b>	<b>3,905,989</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>616,298</b>	<b>715,250</b>	<b>1,171,326</b>	<b>220,885</b>
22. Non Operating Margins - Interest	44,686	120,321	1,670	46,637
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(131)	843	833	27,265
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends			16,667	
28. Extraordinary Items				
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>660,853</b>	<b>836,414</b>	<b>1,190,496</b>	<b>294,787</b>

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INSTRUCTIONS - See help in the online application.

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	16	44	5. Miles Transmission	185.17	185.17
2. Services Retired	8	9	6. Miles Distribution – Overhead	3,376.84	3,381.01
3. Total Services in Place	31,249	31,317	7. Miles Distribution - Underground	578.79	584.41
4. Idle Services (Exclude Seasonals)	177	119	<b>8. Total Miles Energized (5 + 6 + 7)</b>	4,140.80	4,150.59

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	126,837,527	30. Memberships	114,185
2. Construction Work in Progress	14,454,527	31. Patronage Capital	64,517,542
<b>3. Total Utility Plant (1 + 2)</b>	141,292,054	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	63,671,017	33. Operating Margins - Current Year	835,571
<b>5. Net Utility Plant (3 - 4)</b>	77,621,037	34. Non-Operating Margins	843
6. Non-Utility Property (Net)	150,202	35. Other Margins and Equities	0
7. Investments in Subsidiary Companies	0	<b>36. Total Margins &amp; Equities (30 thru 35)</b>	65,468,141
8. Invest. in Assoc. Org. - Patronage Capital	22,505,821	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	50,055,388
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	8,986,929
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	0	42. Payments – Unapplied	0
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	22,656,023	<b>43. Total Long-Term Debt (37 thru 41 - 42)</b>	59,042,317
15. Cash - General Funds	4,846,158	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	100	45. Accumulated Operating Provisions and Asset Retirement Obligations	0
17. Special Deposits	0	<b>46. Total Other Noncurrent Liabilities (44 + 45)</b>	0
18. Temporary Investments	10,134,526	47. Notes Payable	0
19. Notes Receivable (Net)	29,822	48. Accounts Payable	3,037,015
20. Accounts Receivable - Sales of Energy (Net)	5,103,131	49. Consumers Deposits	144,518
21. Accounts Receivable - Other (Net)	670,822	50. Current Maturities Long-Term Debt	3,305,269
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	2,287,647	52. Current Maturities Capital Leases	0
24. Prepayments	995,510	53. Other Current and Accrued Liabilities	19,382
25. Other Current and Accrued Assets	2,793,982	<b>54. Total Current &amp; Accrued Liabilities (47 thru 53)</b>	6,506,184
<b>26. Total Current and Accrued Assets (15 thru 25)</b>	26,861,698	55. Regulatory Liabilities	0
27. Regulatory Assets	4,429,873	56. Other Deferred Credits	587,375
28. Other Deferred Debits	35,386	<b>57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)</b>	131,604,017
<b>29. Total Assets and Other Debits (5+14+26 thru 28)</b>	131,604,017		