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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION
NM0028

PERIOD ENDED January 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	4,964,502	4,624,903	5,514,261	4,624,903
2. Power Production Expense				
3. Cost of Purchased Power	2,996,630	2,791,024	3,173,171	2,791,024
4. Transmission Expense		15		15
5. Regional Market Expense			1,250	
6. Distribution Expense - Operation	257,184	155,473	238,582	155,473
7. Distribution Expense - Maintenance	253,020	135,024	214,881	135,024
8. Customer Accounts Expense	212,216	184,212	198,705	184,212
9. Customer Service and Informational Expense	14,809	13,501	6,032	13,501
10. Sales Expense				
11. Administrative and General Expense	429,811	328,930	476,952	328,930
12. Total Operation & Maintenance Expense (2 thru 11)	4,163,670	3,608,179	4,309,573	3,608,179
13. Depreciation and Amortization Expense	288,148	287,965	284,129	287,965
14. Tax Expense - Property & Gross Receipts	27,798	48,832	75,019	48,832
15. Tax Expense - Other				
16. Interest on Long-Term Debt	168,495	174,546	182,696	174,546
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	12	9	292	9
19. Other Deductions		10,934		10,934
20. Total Cost of Electric Service (12 thru 19)	4,648,123	4,130,465	4,851,709	4,130,465
21. Patronage Capital & Operating Margins (1 minus 20)	316,379	494,438	662,552	494,438
22. Non Operating Margins - Interest	35,241	72,882	16,466	72,882
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	98	(26,422)	417	(26,422)
26. Generation and Transmission Capital Credits			100,000	
27. Other Capital Credits and Patronage Dividends			8,333	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	351,718	540,898	787,768	540,898

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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	21	5. Miles Transmission	185.17	185.17
2. Services Retired	3	2	6. Miles Distribution – Overhead	3,376.76	3,379.04
3. Total Services in Place	31,187	31,246	7. Miles Distribution - Underground	578.44	581.61
4. Idle Services (Exclude Seasonals)	77	33	8. Total Miles Energized (5 + 6 + 7)	4,140.37	4,145.82

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	126,050,662	30. Memberships	114,110
2. Construction Work in Progress	14,836,086	31. Patronage Capital	64,779,409
3. Total Utility Plant (1 + 2)	140,886,748	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	63,409,125	33. Operating Margins - Current Year	567,319
5. Net Utility Plant (3 - 4)	77,477,623	34. Non-Operating Margins	(26,422)
6. Non-Utility Property (Net)	150,201	35. Other Margins and Equities	0
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	65,434,416
8. Invest. in Assoc. Org. - Patronage Capital	22,505,800	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	50,055,389
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	(23,418)
14. Total Other Property & Investments (6 thru 13)	22,656,001	43. Total Long-Term Debt (37 thru 41 - 42)	59,065,736
15. Cash - General Funds	4,452,961	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	100	45. Accumulated Operating Provisions and Asset Retirement Obligations	0
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	0
18. Temporary Investments	10,133,040	47. Notes Payable	0
19. Notes Receivable (Net)	30,409	48. Accounts Payable	3,327,964
20. Accounts Receivable - Sales of Energy (Net)	5,043,354	49. Consumers Deposits	148,068
21. Accounts Receivable - Other (Net)	656,614	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	2,271,704	52. Current Maturities Capital Leases	0
24. Prepayments	992,454	53. Other Current and Accrued Liabilities	(787,587)
25. Other Current and Accrued Assets	2,793,982	54. Total Current & Accrued Liabilities (47 thru 53)	5,993,714
26. Total Current and Accrued Assets (15 thru 25)	26,374,618	55. Regulatory Liabilities	0
27. Regulatory Assets	4,525,272	56. Other Deferred Credits	585,968
28. Other Deferred Debits	46,320	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	131,079,834
29. Total Assets and Other Debits (5+14+26 thru 28)	131,079,834		