

**BOARD MEETING MAY 2022 - BUSINESS SERVICES AND FINANCES**

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION NM0028
	PERIOD ENDED May 2022
	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.

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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	19,805,225	21,178,377	22,826,199	3,716,295
2. Power Production Expense				
3. Cost of Purchased Power	11,635,393	12,029,238	12,571,063	2,120,902
4. Transmission Expense	15		6,250	
5. Regional Market Expense				
6. Distribution Expense - Operation	1,063,405	1,280,808	1,478,691	272,769
7. Distribution Expense - Maintenance	967,509	1,186,628	1,324,028	232,941
8. Customer Accounts Expense	1,264,051	1,267,911	1,167,535	260,798
9. Customer Service and Informational Expense	36,935	18,695	66,117	1,120
10. Sales Expense				
11. Administrative and General Expense	1,868,818	2,551,144	2,580,557	541,626
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>16,836,126</b>	<b>18,334,424</b>	<b>19,194,241</b>	<b>3,430,156</b>
13. Depreciation and Amortization Expense	1,448,843	1,577,741	1,462,560	392,593
14. Tax Expense - Property & Gross Receipts	306,530	344,865	333,041	68,973
15. Tax Expense - Other	2,603	395		
16. Interest on Long-Term Debt	866,560	818,341	878,629	162,820
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	460	580		16
19. Other Deductions	15,796			
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>19,476,918</b>	<b>21,076,346</b>	<b>21,868,471</b>	<b>4,054,558</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>328,307</b>	<b>102,031</b>	<b>957,728</b>	<b>(338,263)</b>
22. Non Operating Margins - Interest	60,651	87,836	4,167	4,359
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	1,528	(1,065)	2,292	(2,496)
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	11,577			
28. Extraordinary Items				
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>402,063</b>	<b>188,802</b>	<b>964,187</b>	<b>(336,400)</b>

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

BOARD MEETING MAY 2022 - BUSINESS SERVICES AND FINANCES

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			NM0028		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED		
			May 2022		
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	95	30	5. Miles Transmission	185.17	185.17
2. Services Retired	18	23	6. Miles Distribution - Overhead	3,382.53	3,388.63
3. Total Services in Place	31,405	31,548	7. Miles Distribution - Underground	584.77	585.11
4. Idle Services (Exclude Seasonals)	202	529	8. Total Miles Energized (5 + 6 + 7)	4,152.47	4,158.91
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	142,010,138		30. Memberships		114,940
2. Construction Work in Progress	5,239,453		31. Patronage Capital		63,481,495
3. Total Utility Plant (1 + 2)	147,249,591		32. Operating Margins - Prior Years		0
4. Accum. Provision for Depreciation and Amort.	67,065,499		33. Operating Margins - Current Year		189,867
5. Net Utility Plant (3 - 4)	80,184,092		34. Non-Operating Margins		1,327
6. Non-Utility Property (Net)	126,758		35. Other Margins and Equities		19,007
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)		63,806,636
8. Invest. in Assoc. Org. - Patronage Capital	23,280,308		37. Long-Term Debt - RUS (Net)		0
9. Invest. in Assoc. Org. - Other - General Funds	0		38. Long-Term Debt - FFB - RUS Guaranteed		53,820,982
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)		7,423,602
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)	23,407,066		43. Total Long-Term Debt (37 thru 41 - 42)		61,244,584
15. Cash - General Funds	3,961,407		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	8,045,042		47. Notes Payable		0
19. Notes Receivable (Net)	182,385		48. Accounts Payable		4,218,820
20. Accounts Receivable - Sales of Energy (Net)	2,873,139		49. Consumers Deposits		137,649
21. Accounts Receivable - Other (Net)	182,277		50. Current Maturities Long-Term Debt		(180,429)
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development		0
23. Materials and Supplies - Electric & Other	3,961,339		52. Current Maturities Capital Leases		0
24. Prepayments	1,106,435		53. Other Current and Accrued Liabilities		2,218,622
25. Other Current and Accrued Assets	2,911,351		54. Total Current & Accrued Liabilities (47 thru 53)		6,394,662
26. Total Current and Accrued Assets (15 thru 25)	23,223,475		55. Regulatory Liabilities		1,430,496
27. Regulatory Assets	5,965,099		56. Other Deferred Credits		0
28. Other Deferred Debits	94,254		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)		132,876,378
29. Total Assets and Other Debits (5+14+26 thru 28)	132,873,986				