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UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION  
NM0028

PERIOD ENDED October 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.

\_\_\_\_\_  
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	39,778,356	41,412,236	43,007,723	3,718,887
2. Power Production Expense				
3. Cost of Purchased Power	23,707,104	24,088,431	25,282,391	2,177,603
4. Transmission Expense	15		12,500	
5. Regional Market Expense				
6. Distribution Expense - Operation	2,083,885	2,488,009	2,972,479	215,183
7. Distribution Expense - Maintenance	2,223,200	2,762,891	2,664,186	378,590
8. Customer Accounts Expense	2,715,529	2,628,521	2,346,779	245,310
9. Customer Service and Informational Expense	83,310	70,353	132,716	16,270
10. Sales Expense				
11. Administrative and General Expense	3,809,969	5,688,213	5,209,822	605,003
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>34,623,012</b>	<b>37,726,418</b>	<b>38,620,873</b>	<b>3,637,959</b>
13. Depreciation and Amortization Expense	2,920,747	3,169,633	3,036,116	319,126
14. Tax Expense - Property & Gross Receipts	629,030	695,438	666,083	70,400
15. Tax Expense - Other	1,332	395		
16. Interest on Long-Term Debt	1,726,757	1,686,816	1,757,259	173,450
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	1,800	1,464		6
19. Other Deductions	15,796			
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>39,918,474</b>	<b>43,280,164</b>	<b>44,080,331</b>	<b>4,200,941</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>(140,118)</b>	<b>(1,867,928)</b>	<b>(1,072,608)</b>	<b>(482,054)</b>
22. Non Operating Margins - Interest	72,188	125,836	8,333	6,369
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	1,422,043	1,932	4,584	130,126
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	95,226	281,991	0	0
28. Extraordinary Items				
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>1,449,339</b>	<b>(1,458,169)</b>	<b>(1,059,691)</b>	<b>(345,559)</b>

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PERIOD ENDED

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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	141	141	5. Miles Transmission	185.17	185.17
2. Services Retired	37	45	6. Miles Distribution – Overhead	3,388.05	3,389.80
3. Total Services in Place	31,487	31,654	7. Miles Distribution - Underground	584.91	586.33
4. Idle Services (Exclude Seasonals)	637	572	<b>8. Total Miles Energized (5 + 6 + 7)</b>	4,158.13	4,161.30

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	143,450,101	30. Memberships	115,660
2. Construction Work in Progress	7,766,368	31. Patronage Capital	63,481,495
<b>3. Total Utility Plant (1 + 2)</b>	151,216,469	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	68,016,480	33. Operating Margins - Current Year	(1,806,470)
<b>5. Net Utility Plant (3 - 4)</b>	83,199,989	34. Non-Operating Margins	1,932
6. Non-Utility Property (Net)	126,758	35. Other Margins and Equities	300,998
7. Investments in Subsidiary Companies	0	<b>36. Total Margins &amp; Equities (30 thru 35)</b>	62,093,615
8. Invest. in Assoc. Org. - Patronage Capital	23,496,969	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	52,476,545
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0	39. Long-Term Debt - Other - RUS Guaranteed	5,500,044
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	0
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>	23,623,727	<b>43. Total Long-Term Debt (37 thru 41 - 42)</b>	57,976,589
15. Cash - General Funds	2,578,267	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	3,359,725	47. Notes Payable	1,000,000
19. Notes Receivable (Net)	1,182,793	48. Accounts Payable	3,694,023
20. Accounts Receivable - Sales of Energy (Net)	2,556,810	49. Consumers Deposits	137,241
21. Accounts Receivable - Other (Net)	410,632	50. Current Maturities Long-Term Debt	3,346,628
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	4,629,551	52. Current Maturities Capital Leases	0
24. Prepayments	725,911	53. Other Current and Accrued Liabilities	1,583,608
25. Other Current and Accrued Assets	2,911,351	<b>54. Total Current &amp; Accrued Liabilities (47 thru 53)</b>	9,761,500
<b>26. Total Current and Accrued Assets (15 thru 25)</b>	18,355,140	55. Regulatory Liabilities	0
27. Regulatory Assets	6,132,178	56. Other Deferred Credits	1,628,367
28. Other Deferred Debits	149,037	<b>57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)</b>	131,460,071
<b>29. Total Assets and Other Debits (5+14+26 thru 28)</b>	131,460,071		