

BOARD MEETING JULY 2023 - 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 July 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)

- | | |
|--|---|
| <input type="checkbox"/> All of the obligations under the RUS loan documents have been fulfilled in all material respects. | <input type="checkbox"/> 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	29,468,587	33,271,980	31,465,796	5,428,153
2. Power Production Expense				
3. Cost of Purchased Power	17,177,380	17,450,546	17,431,614	2,833,808
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	1,755,509	1,643,848	1,499,298	114,747
7. Distribution Expense - Maintenance	1,743,962	2,283,524	1,717,474	538,038
8. Customer Accounts Expense	1,812,299	1,964,498	1,674,992	290,399
9. Customer Service and Informational Expense	32,604	68,623	99,591	10,975
10. Sales Expense				
11. Administrative and General Expense	3,759,500	4,468,505	4,214,126	692,561
12. Total Operation & Maintenance Expense (2 thru 11)	26,281,254	27,879,544	26,637,095	4,480,528
13. Depreciation and Amortization Expense	2,213,819	2,386,448	2,265,248	346,505
14. Tax Expense - Property & Gross Receipts	484,238	405,846	466,222	57,038
15. Tax Expense - Other	395	3,346		2,801
16. Interest on Long-Term Debt	1,169,060	1,266,550	1,201,167	202,996
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	975	1,609	2,042	142
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	30,149,741	31,943,343	30,571,774	5,090,010
21. Patronage Capital & Operating Margins (1 minus 20)	(681,154)	1,328,637	894,022	338,143
22. Non Operating Margins - Interest	103,874	50,524	29,834	11,175
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(50,256)	17,102	3,150	2,173
26. Generation and Transmission Capital Credits			379,166	
27. Other Capital Credits and Patronage Dividends		6,259	164,495	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	(627,536)	1,402,522	1,470,667	351,491

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

BOARD MEETING JULY 2023 - BUSINESS SERVICES AND FINANCES

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NMO028 PERIOD ENDED July 2023
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 <i>(a)</i>	THIS YEAR <i>(b)</i>		LAST YEAR <i>(a)</i>	THIS YEAR <i>(b)</i>
1. New Services Connected	41	239	5. Miles Transmission	185.17	185.17
2. Services Retired	37	57	6. Miles Distribution – Overhead	3,389.54	3,396.73
3. Total Services in Place	31,604	31,586	7. Miles Distribution - Underground	585.31	586.59
4. Idle Services <i>(Exclude Seasonals)</i>	533	785	8. Total Miles Energized <i>(5 + 6 + 7)</i>	4,160.02	4,168.49

PART C. BALANCE SHEET				
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	151,208,987		30. Memberships	115,505
2. Construction Work in Progress	9,621,103		31. Patronage Capital	60,088,028
3. Total Utility Plant <i>(1 + 2)</i>	160,830,090		32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	70,103,744		33. Operating Margins - Current Year	1,379,161
5. Net Utility Plant <i>(3 - 4)</i>	90,726,346		34. Non-Operating Margins	17,102
6. Non-Utility Property (Net)	109,078		35. Other Margins and Equities	25,266
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities <i>(30 thru 35)</i>	61,625,062
8. Invest. in Assoc. Org. - Patronage Capital	23,406,506		37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	(259,923)		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 <i>(6 thru 13)</i>	23,255,661		43. Total Long-Term Debt <i>(37 thru 41 - 42)</i>	58,775,969
15. Cash - General Funds	857,462		44. Obligations Under Capital Leases - Noncurrent	1,785,508
16. Cash - Construction Funds - Trustee	100		45. Accumulated Operating Provisions and Asset Retirement Obligations	0
17. Special Deposits	0		46. Total Other Noncurrent Liabilities <i>(44 + 45)</i>	1,785,508
18. Temporary Investments	891,230		47. Notes Payable	3,800,000
19. Notes Receivable (Net)	1,178,793		48. Accounts Payable	3,975,878
20. Accounts Receivable - Sales of Energy (Net)	3,688,590		49. Consumers Deposits	127,767
21. Accounts Receivable - Other (Net)	822,127		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	4,319,309		52. Current Maturities Capital Leases	0
24. Prepayments	1,070,846		53. Other Current and Accrued Liabilities	1,164,793
25. Other Current and Accrued Assets	3,311,010		54. Total Current & Accrued Liabilities <i>(47 thru 53)</i>	12,361,123
26. Total Current and Accrued Assets <i>(15 thru 25)</i>	16,139,467		55. Regulatory Liabilities	0
27. Regulatory Assets	5,608,503		56. Other Deferred Credits	1,457,127
28. Other Deferred Debits	274,812		57. Total Liabilities and Other Credits <i>(36 + 43 + 46 + 54 thru 56)</i>	136,004,789
29. Total Assets and Other Debits <i>(3+14+26 thru 28)</i>	136,004,789			