

**BOARD MEETING MARCH 2023 - BUSINESS SERVICES AND FINANCES**

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION NM0028
<b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b>	PERIOD ENDED March 2023
INSTRUCTIONS - See help in the online application.	BORROWER NAME Jemez Mountains Electric Cooperative, Inc.

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	13,840,585	14,981,292	14,760,660	4,618,761
2. Power Production Expense				
3. Cost of Purchased Power	7,899,135	8,201,156	8,135,646	2,562,554
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	721,288	792,007	568,960	256,385
7. Distribution Expense - Maintenance	738,780	800,266	801,715	355,370
8. Customer Accounts Expense	759,359	776,232	716,706	263,478
9. Customer Service and Informational Expense	9,548	32,461	42,805	15,785
10. Sales Expense				
11. Administrative and General Expense	1,509,220	1,851,324	1,583,546	643,993
12. Total Operation & Maintenance Expense (2 thru 11)	11,637,330	12,453,446	11,849,378	4,097,565
13. Depreciation and Amortization Expense	888,299	1,009,584	931,187	340,496
14. Tax Expense - Property & Gross Receipts	206,919	60,775	199,814	(59,882)
15. Tax Expense - Other	395			
16. Interest on Long-Term Debt	492,701	534,265	516,530	177,865
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	556	1,298	875	1,225
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	13,226,200	14,059,368	13,497,784	4,557,269
21. Patronage Capital & Operating Margins (1 minus 20)	614,385	921,924	1,262,876	61,492
22. Non Operating Margins - Interest	77,036	8,095	12,786	496
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	1,227	22,438	1,350	22,941
26. Generation and Transmission Capital Credits			162,500	
27. Other Capital Credits and Patronage Dividends		6,259	70,498	6,259
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	692,648	958,716	1,510,010	91,188

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b>	<b>BORROWER DESIGNATION</b>  NM0028  <b>PERIOD ENDED</b>  March 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 (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	50	94	5. Miles Transmission	185.17	185.17
2. Services Retired	7	26	6. Miles Distribution -- Overhead	3,388.50	3,397.07
3. Total Services in Place	31,486	36,150	7. Miles Distribution - Underground	585.01	586.58
4. Idle Services (Exclude Seasonals)	144	326	8. Total Miles Energized (5 + 6 + 7)	4,158.68	4,168.82

**PART C. BALANCE SHEET**

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	146,690,457	30. Memberships	115,495
2. Construction Work in Progress	9,466,500	31. Patronage Capital	60,088,027
3. Total Utility Plant (1 + 2)	156,156,957	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	69,132,962	33. Operating Margins - Current Year	813,100
5. Net Utility Plant (3 - 4)	87,023,995	34. Non-Operating Margins	22,438
6. Non-Utility Property (Net)	112,985	35. Other Margins and Equities	25,266
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	61,064,326
8. Invest. in Assoc. Org. - Patronage Capital	23,409,120	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	(259,922)	38. Long-Term Debt - FFB - RUS Guaranteed	52,749,181
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)	5,343,900
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)	23,262,183	43. Total Long-Term Debt (37 thru 41 - 42)	58,093,081
15. Cash - General Funds	3,852,146	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	861,537	47. Notes Payable	3,800,000
19. Notes Receivable (Net)	✓ 1,178,793	48. Accounts Payable	4,163,742
20. Accounts Receivable - Sales of Energy (Net)	3,887,294	49. Consumers Deposits	131,162
21. Accounts Receivable - Other (Net)	647,836	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	3,828,043	52. Current Maturities Capital Leases	0
24. Prepayments	1,493,339	53. Other Current and Accrued Liabilities	2,213,792
25. Other Current and Accrued Assets	2,780,969	54. Total Current & Accrued Liabilities (47 thru 53)	13,601,381
26. Total Current and Accrued Assets (15 thru 25)	18,530,057	55. Regulatory Liabilities	0
27. Regulatory Assets	5,163,992	56. Other Deferred Credits	1,457,127
28. Other Deferred Debits	235,688	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	134,215,915
29. Total Assets and Other Debits (5+14+26 thru 28)	134,215,915		