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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION
NM0028

PERIOD ENDED February 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)

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	9,727,883	10,362,531	10,341,776	4,966,398
2. Power Production Expense				
3. Cost of Purchased Power	5,497,874	5,638,602	5,676,028	2,693,918
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	425,504	535,622	326,930	261,405
7. Distribution Expense - Maintenance	437,123	444,896	567,396	230,597
8. Customer Accounts Expense	459,805	512,754	466,164	232,711
9. Customer Service and Informational Expense	9,547	16,676	28,146	6,619
10. Sales Expense				
11. Administrative and General Expense	898,977	1,207,330	921,893	559,455
12. Total Operation & Maintenance Expense (2 thru 11)	7,728,830	8,355,880	7,986,557	3,984,705
13. Depreciation and Amortization Expense	591,659	669,088	614,763	334,570
14. Tax Expense - Property & Gross Receipts	105,796	120,657	133,212	60,329
15. Tax Expense - Other	395			
16. Interest on Long-Term Debt	350,270	356,400	343,993	178,200
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	123	73	583	63
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	8,777,073	9,502,098	9,079,108	4,557,867
21. Patronage Capital & Operating Margins (1 minus 20)	950,810	860,433	1,262,668	408,531
22. Non Operating Margins - Interest	41,338	7,599	8,524	120
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	1,132	(504)	900	(791)
26. Generation and Transmission Capital Credits			108,333	
27. Other Capital Credits and Patronage Dividends			46,999	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	993,280	867,528	1,427,424	407,860

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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	19	47	5. Miles Transmission	185.17	185.17
2. Services Retired	5	15	6. Miles Distribution – Overhead	3,388.34	3,397.03
3. Total Services in Place	31,493	31,629	7. Miles Distribution - Underground	585.00	586.68
4. Idle Services (Exclude Seasonals)	130	165	8. Total Miles Energized (5 + 6 + 7)	4,158.51	4,168.88

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	146,411,446	30. Memberships	115,615
2. Construction Work in Progress	8,992,509	31. Patronage Capital	60,865,307
3. Total Utility Plant (1 + 2)	155,403,955	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	69,034,027	33. Operating Margins - Current Year	868,032
5. Net Utility Plant (3 - 4)	86,369,928	34. Non-Operating Margins	(504)
6. Non-Utility Property (Net)	125,684	35. Other Margins and Equities	19,007
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	61,867,457
8. Invest. in Assoc. Org. - Patronage Capital	23,453,613	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)	5,548,187
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)	23,319,375	43. Total Long-Term Debt (37 thru 41 - 42)	58,297,368
15. Cash - General Funds	2,784,522	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	861,409	47. Notes Payable	1,000,000
19. Notes Receivable (Net)	178,793	48. Accounts Payable	3,875,798
20. Accounts Receivable - Sales of Energy (Net)	4,625,961	49. Consumers Deposits	129,785
21. Accounts Receivable - Other (Net)	474,365	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	3,683,035	52. Current Maturities Capital Leases	0
24. Prepayments	1,145,920	53. Other Current and Accrued Liabilities	2,049,803
25. Other Current and Accrued Assets	2,780,970	54. Total Current & Accrued Liabilities (47 thru 53)	10,348,071
26. Total Current and Accrued Assets (15 thru 25)	16,535,075	55. Regulatory Liabilities	0
27. Regulatory Assets	5,795,753	56. Other Deferred Credits	1,699,984
28. Other Deferred Debits	192,749	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	132,212,880
29. Total Assets and Other Debits (5+14+26 thru 28)	132,212,880		