

**BOARD MEETING - BUSINESS SERVICES AND FINANCES**

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UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

BORROWER DESIGNATION  
NM0028

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

PERIOD ENDED **January 2020**

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	6,073,046	4,964,502	5,539,453	4,964,502
2. Power Production Expense				
3. Cost of Purchased Power	3,209,367	2,996,630	3,326,060	2,996,630
4. Transmission Expense			1,250	
5. Regional Market Expense				
6. Distribution Expense - Operation	228,712	257,184	226,537	257,184
7. Distribution Expense - Maintenance	234,337	253,020	268,210	253,020
8. Customer Accounts Expense	201,228	212,215	239,770	212,215
9. Customer Service and Informational Expense	13,262	14,809	5,875	14,809
10. Sales Expense				
11. Administrative and General Expense	1,309,649	427,823	507,401	427,823
12. Total Operation & Maintenance Expense (2 thru 11)	5,196,555	4,161,681	4,575,103	4,161,681
13. Depreciation and Amortization Expense	279,321	288,148	282,187	288,148
14. Tax Expense - Property & Gross Receipts	71,663	27,798	73,562	27,798
15. Tax Expense - Other				
16. Interest on Long-Term Debt	155,246	168,495	191,360	168,495
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	18	12	416	12
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	5,702,803	4,646,134	5,122,628	4,646,134
21. Patronage Capital & Operating Margins (1 minus 20)	370,243	318,368	416,825	318,368
22. Non Operating Margins - Interest	37,459	35,241	20,582	35,241
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(80,535)	(351)		(351)
26. Generation and Transmission Capital Credits			100,000	
27. Other Capital Credits and Patronage Dividends			7,083	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	327,167	353,258	544,490	353,258

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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		
			January 2020		
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	6	12	5. Miles Transmission	185.17	185.17
2. Services Retired	0	3	6. Miles Distribution - Overhead	3,363.35	3,376.80
3. Total Services in Place	31,028	31,207	7. Miles Distribution - Underground	574.66	578.40
4. Idle Services (Exclude Seasonals)	77	77	8. Total Miles Energized (5 + 6 + 7)	4,123.18	4,140.37
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	124,489,936		30. Memberships		113,455
2. Construction Work in Progress	8,222,411		31. Patronage Capital		62,044,308
3. Total Utility Plant (1 + 2)	132,712,347		32. Operating Margins - Prior Years		0
4. Accum. Provision for Depreciation and Amort.	60,117,946		33. Operating Margins - Current Year		2,168,667
5. Net Utility Plant (3 - 4)	72,594,401		34. Non-Operating Margins		(90,002)
6. Non-Utility Property (Net)	150,199		35. Other Margins and Equities		1,318,838
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)		65,555,266
8. Invest. in Assoc. Org. - Patronage Capital	21,861,184		37. Long-Term Debt - RUS (Net)		0
9. Invest. in Assoc. Org. - Other - General Funds	0		38. Long-Term Debt - FFB - RUS Guaranteed		43,219,929
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)		8,940,465
12. Other Investments	0		41. Long-Term Debt - RUS - Econ. Devel. (Net)		0
13. Special Funds	0		42. Payments - Unapplied		1,335,695
14. Total Other Property & Investments (6 thru 13)	22,011,383		43. Total Long-Term Debt (37 thru 41 - 42)		50,824,699
15. Cash - General Funds	14,085,652		44. Obligations Under Capital Leases - Noncurrent		0
16. Cash - Construction Funds - Trustee	0		45. Accumulated Operating Provisions and Asset Retirement Obligations		0
17. Special Deposits	0		46. Total Other Noncurrent Liabilities (44 + 45)		0
18. Temporary Investments	547,334		47. Notes Payable		0
19. Notes Receivable (Net)	29,134		48. Accounts Payable		3,984,331
20. Accounts Receivable - Sales of Energy (Net)	4,262,253		49. Consumers Deposits		212,911
21. Accounts Receivable - Other (Net)	1,290,987		50. Current Maturities Long-Term Debt		3,206,805
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development		0
23. Materials and Supplies - Electric & Other	2,075,104		52. Current Maturities Capital Leases		0
24. Prepayments	596,777		53. Other Current and Accrued Liabilities		1,055,729
25. Other Current and Accrued Assets	3,089,946		54. Total Current & Accrued Liabilities (47 thru 53)		8,459,776
26. Total Current and Accrued Assets (15 thru 25)	25,977,187		55. Regulatory Liabilities		0
27. Regulatory Assets	4,730,970		56. Other Deferred Credits		473,778
28. Other Deferred Debits (422)			57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)		125,313,519
29. Total Assets and Other Debits (5+14+26 thru 28)	125,313,519				