

**BOARD MEETING - 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 June 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	27,935,539	24,135,441	28,347,504	3,761,051
2. Power Production Expense				
3. Cost of Purchased Power	16,036,952	14,466,788	16,458,100	2,341,544
4. Transmission Expense	37		7,500	
5. Regional Market Expense				
6. Distribution Expense - Operation	1,245,502	1,252,993	1,302,778	232,676
7. Distribution Expense - Maintenance	1,561,031	1,164,367	1,574,298	262,983
8. Customer Accounts Expense	1,142,402	1,226,699	1,361,268	262,494
9. Customer Service and Informational Expense	38,780	43,257	35,250	10,117
10. Sales Expense				
11. Administrative and General Expense	3,376,395	2,309,449	2,964,388	388,386
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>23,401,099</b>	<b>20,463,553</b>	<b>23,703,582</b>	<b>3,498,200</b>
13. Depreciation and Amortization Expense	1,679,088	1,728,623	1,695,996	287,946
14. Tax Expense - Property & Gross Receipts	369,716	341,264	441,374	87,726
15. Tax Expense - Other				
16. Interest on Long-Term Debt	1,118,518	979,702	1,148,161	161,948
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	1,476	1,680	2,498	778
19. Other Deductions		43,737		10,934
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>26,569,897</b>	<b>23,558,559</b>	<b>26,991,611</b>	<b>4,047,532</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>1,365,642</b>	<b>576,882</b>	<b>1,355,893</b>	<b>(286,481)</b>
22. Non Operating Margins - Interest	188,681	23,183	123,494	(13,014)
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(64,621)	(694)		(121)
26. Generation and Transmission Capital Credits			600,000	
27. Other Capital Credits and Patronage Dividends	897	15,425	42,500	
28. Extraordinary Items				
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>1,490,599</b>	<b>614,796</b>	<b>2,121,887</b>	<b>(299,616)</b>

BOARD MEETING - BUSINESS SERVICES AND FINANCES

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION  NM0028
INSTRUCTIONS - See help in the online application.	PERIOD ENDED  June 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	116	86	5. Miles Transmission	185.17	185.17
2. Services Retired	21	25	6. Miles Distribution - Overhead	3,370.78	3,377.09
3. Total Services in Place	31,117	31,105	7. Miles Distribution - Underground	577.63	580.63
4. Idle Services (Exclude Seasonals)	538	467	8. Total Miles Energized (5 + 6 + 7)	4,133.58	4,142.89

PART C. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	125,023,490	30. Memberships	113,790
2. Construction Work in Progress	12,384,615	31. Patronage Capital	64,388,118
3. Total Utility Plant (1 + 2)	137,408,105	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	61,658,793	33. Operating Margins - Current Year	599,942
5. Net Utility Plant (3 - 4)	75,749,312	34. Non-Operating Margins	(693)
6. Non-Utility Property (Net)	150,200	35. Other Margins and Equities	15,424
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	65,116,581
8. Invest. in Assoc. Org. - Patronage Capital	21,832,694	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	51,164,844
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)	8,212,634
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	0	42. Payments - Unapplied	(23,425)
14. Total Other Property & Investments (6 thru 13)	21,982,894	43. Total Long-Term Debt (37 thru 41 - 42)	59,400,903
15. Cash - General Funds	11,109,947	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	9,874,572	47. Notes Payable	0
19. Notes Receivable (Net)	29,146	48. Accounts Payable	3,565,889
20. Accounts Receivable - Sales of Energy (Net)	3,616,956	49. Consumers Deposits	188,329
21. Accounts Receivable - Other (Net)	997,125	50. Current Maturities Long-Term Debt	3,305,269
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	2,085,129	52. Current Maturities Capital Leases	0
24. Prepayments	966,490	53. Other Current and Accrued Liabilities	397,601
25. Other Current and Accrued Assets	2,971,512	54. Total Current & Accrued Liabilities (47 thru 53)	7,457,088
26. Total Current and Accrued Assets (15 thru 25)	31,650,977	55. Regulatory Liabilities	0
27. Regulatory Assets	4,540,253	56. Other Deferred Credits	2,071,722
28. Other Deferred Debits	122,858	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	134,046,294
29. Total Assets and Other Debits (5+14+26 thru 28)	134,046,294		