

**BOARD MEETING - BUSINESS SERVICES AND FINANCES**

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT                  ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION NM0028
	PERIOD ENDED October 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.

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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	45,353,118	39,944,939	41,714,479	3,630,419
2. Power Production Expense				
3. Cost of Purchased Power	27,057,533	24,119,611	24,643,521	2,228,621
4. Transmission Expense	37		12,500	
5. Regional Market Expense				
6. Distribution Expense - Operation	2,084,825	2,117,800	2,400,122	217,281
7. Distribution Expense - Maintenance	2,607,240	2,219,687	2,308,184	257,057
8. Customer Accounts Expense	1,893,189	2,321,880	1,991,583	276,593
9. Customer Service and Informational Expense	78,396	85,209	60,318	15,832
10. Sales Expense				
11. Administrative and General Expense	5,166,828	3,947,893	4,666,450	325,162
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>38,888,048</b>	<b>34,812,080</b>	<b>36,082,678</b>	<b>3,320,546</b>
13. Depreciation and Amortization Expense	2,817,504	2,879,993	2,746,555	287,211
14. Tax Expense - Property & Gross Receipts	438,979	692,169	750,191	87,726
15. Tax Expense - Other				
16. Interest on Long-Term Debt	1,888,669	1,677,257	1,574,449	178,642
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	4,071	(3,548)	2,917	(95)
19. Other Deductions		87,473		10,934
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>44,037,271</b>	<b>40,145,424</b>	<b>41,156,790</b>	<b>3,884,964</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>1,315,847</b>	<b>(200,485)</b>	<b>557,689</b>	<b>(254,545)</b>
22. Non Operating Margins - Interest	257,728	19,470	96,265	5,292
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(93,674)	(707)	(4,667)	284
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	100,644	80,292	100,000	0
28. Extraordinary Items				
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>1,580,545</b>	<b>(101,430)</b>	<b>749,287</b>	<b>(248,969)</b>

BOARD MEETING - BUSINESS SERVICES AND FINANCES

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION NM0028		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			PERIOD ENDED October 2020		
INSTRUCTIONS - See help in the online application.					
<b>PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT</b>					
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	165	173	5. Miles Transmission	185.17	185.17
2. Services Retired	38	49	6. Miles Distribution - Overhead	3,369.48	3,377.90
3. Total Services in Place	31,149	31,222	7. Miles Distribution - Underground	576.75	581.60
4. Idle Services (Exclude Seasonals)	797	656	8. Total Miles Energized (5 + 6 + 7)	4,131.40	4,144.67
<b>PART C. BALANCE SHEET</b>					
<b>ASSETS AND OTHER DEBITS</b>			<b>LIABILITIES AND OTHER CREDITS</b>		
1. Total Utility Plant in Service	125,606,221		30. Memberships		113,740
2. Construction Work in Progress	13,535,278		31. Patronage Capital		64,387,995
3. Total Utility Plant (1 + 2)	139,141,499		32. Operating Margins - Prior Years		0
4. Accum. Provision for Depreciation and Amort.	62,626,429		33. Operating Margins - Current Year		(2,374)
5. Net Utility Plant (3 - 4)	76,515,070		34. Non-Operating Margins		(707)
6. Non-Utility Property (Net)	150,199		35. Other Margins and Equities		80,292
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)		64,578,946
8. Invest. in Assoc. Org. - Patronage Capital	21,862,820		37. Long-Term Debt - RUS (Net)		0
9. Invest. in Assoc. Org. - Other - General Funds	0		38. Long-Term Debt - FFB - RUS Guaranteed		50,613,153
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)		7,787,298
12. Other Investments	0		41. Long-Term Debt - RUS - Econ. Devel. (Net)		0
13. Special Funds	0		42. Payments - Unapplied		(23,421)
14. Total Other Property & Investments (6 thru 13)	22,013,019		43. Total Long-Term Debt (37 thru 41 - 42)		58,423,872
15. Cash - General Funds	7,470,316		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	10,129,315		47. Notes Payable		0
19. Notes Receivable (Net)	29,146		48. Accounts Payable		2,551,672
20. Accounts Receivable - Sales of Energy (Net)	3,534,357		49. Consumers Deposits		155,777
21. Accounts Receivable - Other (Net)	700,745		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	2,222,934		52. Current Maturities Capital Leases		0
24. Prepayments	633,762		53. Other Current and Accrued Liabilities		11,060
25. Other Current and Accrued Assets	2,971,511		54. Total Current & Accrued Liabilities (47 thru 53)		6,023,778
26. Total Current and Accrued Assets (15 thru 25)	27,692,186		55. Regulatory Liabilities		0
27. Regulatory Assets	4,790,732		56. Other Deferred Credits		2,063,533
28. Other Deferred Debits	79,122		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)		131,090,129
29. Total Assets and Other Debits (5+14+26 thru 28)	131,090,129				