

Summaries of the proposed cost of service.

PNM 530 Schedules A Series

Schedule A-1: Summary of the overall cost of service and the claimed revenue deficiency.

Schedule A-2: Summary of the revenue increase or decrease at the proposed rates by rate classes.

Schedule A-3: Summary of the cost of service adjustments by functional classification.

Schedule A-4: Summary of Rate Base.

Schedule A-5: Summary of total capitalization and the weighted average cost of capital.

PNM Schedule A-1

Summary of the overall cost of service and the claimed revenue deficiency.

This Schedule is also being provided electronically see index for location.

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	Schedule A-1									
3	Summary of the Overall Cost-of-Service and Claimed Revenue Deficiency									
4	Base Period Ending 3/31/2015									
5	Test Period Ending 9/30/2016									
6										
7	Description	Total Company Base Period	Total Company Base Period Adjustments	Total Company Adjusted Base	Adjustments from Base to Test Period	Total Company Test Period	Workpaper Reference - See Note 1	PNM Retail Adjusted Base Period	PNM Retail Test Period	Workpaper Reference - See Note 1
8										
9	Total Rate Base	2,515,712,427	38,048,676	2,553,761,103	401,165,078	2,954,926,181	line 211	2,067,271,638	2,458,087,082	line 211
10										
11	Return on Rate Base	206,539,990	3,123,796	209,663,786	31,753,683	241,417,469	line 664	169,723,002	200,825,715	line 664
12										
13	Allowable Federal Income Tax	62,705,936	1,219,609	63,925,545	18,036,213	81,961,758	line 669	51,752,539	68,498,479	line 669
14										
15	Allowable State Income Tax	14,441,795	155,764	14,597,559	978,925	15,576,484	line 671	12,715,211	14,106,322	line 671
16										
17	Operations & Maintenance Expenses									
18	Base Fuel, Net of Off-System Sales	211,699,257	(2,475,997)	209,223,260	(5,345,143)	203,878,117	line 238	230,895,821	217,655,764	line 238
19	O&M, Excluding Base Fuel, Net of Off-System Sales	514,081,118	(104,971,865)	409,109,253	(23,246,856)	385,862,397	line 433	348,455,022	320,028,175	line 433
20	Operations & Maintenance Expenses	725,780,375	(107,447,862)	618,332,513	(28,591,999)	589,740,514		579,350,843	537,683,939	
21										
22	Depreciation & Amortization Expenses	98,128,891	11,805,620	109,934,511	42,854,182	152,788,693	line 482	90,491,546	126,885,928	line 482
23										
24	Taxes Other Than Income	38,695,262	(2,280,331)	36,414,931	4,911,239	41,326,170	line 555	29,207,751	33,025,906	line 555
25										
26	Other Allowable Expenses	11,880,040	-	11,880,040	6,467,132	18,347,172	line 583	7,537,886	13,164,045	line 583
27										
28	Revenue Credits	(19,005,711)	459,552	(18,546,159)	(886,093)	(19,432,252)	line 694	(16,829,366)	(17,700,702)	line 694
29										
30	Revenue Tax	-	5,320,705	5,320,705	384,091	5,704,796	line 699	4,698,957	4,966,163	line 699
31										
32	Revenue Requirements									
33	Base Fuel Revenue requirements	211,699,257	(2,475,997)	209,223,260	(5,345,143)	203,878,117		230,895,821	217,655,764	
34	Non-Base Fuel revenue requirements	927,467,321	(85,167,151)	842,300,170	81,252,517	923,552,687		697,752,549	763,800,031	
35	Total Revenue Requirement	1,139,166,578	(87,643,148)	1,051,523,430	75,907,374	1,127,430,804		928,648,370	981,455,795	
36										
37	PNM Retail Existing Revenues							875,988,249	857,957,183	
38	PNM Retail Revenue Deficiency							52,660,121	123,498,612	
39	PNM Retail Percentage of Increase							6.01%	14.39%	
40										
41		Note 1:								
42		Column B - Please refer to PNM Exhibit HEM-3 COS Base Adj, Column F								
43		Column D - Please refer to PNM Exhibit HEM-3 COS BASE ALLC, Column G								
44		Column F - Please refer to PNM Exhibit HEM-3 COS Test, Column I								
45		Column H - Please refer to PNM Exhibit HEM-3 COS BASE ALLC, Column H								
46		Column I - Please refer to PNM Exhibit HEM-3 COS Test, Column J								
47										
48										
49		Please refer to PNM Exhibit HEM-4 and the testimony of PNM Witness Monroy for further discussion								
50		of base period adjustments and adjustments from adjusted base period to test period.								
51		Base period data is historical information from the Company's Books and records.								
52										
53										
54	This schedule is sponsored by PNM Witness Monroy									
55										
56										
57										

PNM Schedule A-2

Summary of the revenue increase or decrease at the proposed rates by rate classes.

This Schedule is also being provided electronically see index for location.

Public Service Company of New Mexico

Schedule A-2

Summary of the Revenue Increase at the Proposed Rates by Rate Class

Test Period Ending 9/30/2016

Line No.	A Tariff Class	B C D Base Revenue Under Existing Rates		
		Non Fuel	Fuel	Total
PNM Consolidated				
1	1 - Residential	\$ 296,995,893	\$ 68,286,485	\$ 365,282,378
2	2 - Small Power	\$ 92,712,566	\$ 19,903,429	\$ 112,615,995
3	3 - General Power	\$ 140,487,585	\$ 41,192,523	\$ 181,680,108
4	4 - Large Power	\$ 62,404,165	\$ 25,294,319	\$ 87,698,484
5	5 - Large Service for Customers >=8,000kW	\$ 4,864,394	\$ 2,035,685	\$ 6,900,079
6	10 - Irrigation	\$ 1,800,285	\$ 563,108	\$ 2,363,393
7	11 - Wtr/Swg Pumping	\$ 8,369,336	\$ 3,801,467	\$ 12,170,804
8	15 - Universities 115 kV	\$ 3,039,022	\$ 1,217,372	\$ 4,256,394
9	30 - Manufacturing (30 MW)	\$ 16,758,055	\$ 9,220,972	\$ 25,979,026
10	33 - Large Service for Station Power	\$ 148,376	\$ 68,866	\$ 217,242
11	35 - Large Power Service >=3,000kW	\$ 5,419,464	\$ 3,308,873	\$ 8,728,337
12	6 - Private Lighting	\$ 2,593,514	\$ 340,098	\$ 2,933,611
13	20 - Streetlighting	\$ 6,503,265	\$ 1,068,550	\$ 7,571,815
14	Tariff Class Totals	\$ 642,095,920	\$ 176,301,747	\$ 818,397,667

Line No.	Tariff Class	Base Revenue Under Proposed Rates		
		Non Fuel	Fuel	Total
PNM Consolidated				
15	1 - Residential	\$ 356,379,072	\$ 68,422,245	\$ 424,801,317
16	2 - Small Power	\$ 109,341,665	\$ 19,942,999	\$ 129,284,664
17	3 - General Power	\$ 167,589,118	\$ 41,274,418	\$ 208,863,536
18	4 - Large Power	\$ 75,663,626	\$ 25,115,100	\$ 100,778,726
19	5 - Large Service for Customers >=8,000kW	\$ 5,542,730	\$ 2,027,321	\$ 7,570,051
20	10 - Irrigation	\$ 2,188,685	\$ 564,227	\$ 2,752,912
21	11 - Wtr/Swg Pumping	\$ 8,813,177	\$ 3,774,533	\$ 12,587,710
22	15 - Universities 115 kV	\$ 3,456,669	\$ 1,211,795	\$ 4,668,464
23	30 - Manufacturing (30 MW)	\$ 19,344,234	\$ 9,179,824	\$ 28,524,058
24	33 - Large Service for Station Power	\$ 169,831	\$ 68,550	\$ 238,382
25	35 - Large Power Service >=3,000kW	\$ 5,216,651	\$ 3,294,108	\$ 8,510,759
26	6 - Private Lighting	\$ 2,871,042	\$ 340,774	\$ 3,211,816
27	20 - Streetlighting	\$ 7,223,529	\$ 1,070,674	\$ 8,294,203
28	Tariff Class Totals	\$ 763,800,030	\$ 176,286,569	\$ 940,086,599

Public Service Company of New Mexico

Schedule A-2

Summary of the Revenue Increase at the Proposed Rates by Rate Class

Test Period Ending 9/30/2016

Line No.	A Tariff Class	B Fuel and Purchased Power Revenue Under Existing	
		C FPPCAC	D Total
PNM Consolidated			
29	1 - Residential	\$ 15,321,966	\$ 15,321,966
30	2 - Small Power	\$ 4,465,886	\$ 4,465,886
31	3 - General Power	\$ 9,242,685	\$ 9,242,685
32	4 - Large Power	\$ 5,676,341	\$ 5,676,341
33	5 - Large Service for Customers >=8,000kW	\$ 456,778	\$ 456,778
34	10 - Irrigation	\$ 126,349	\$ 126,349
35	11 - Wtr/Swg Pumping	\$ 853,094	\$ 853,094
36	15 - Universities 115 kV	\$ 273,164	\$ 273,164
37	30 - Manufacturing (30 MW)	\$ 2,069,211	\$ 2,069,211
38	33 - Large Service for Station Power	\$ 15,453	\$ 15,453
39	35 - Large Power Service >=3,000kW	\$ 742,520	\$ 742,520
40	6 - Private Lighting	\$ 76,310	\$ 76,310
41	20 - Streetlighting	\$ 239,759	\$ 239,759
42	Tariff Class Totals	\$ 39,559,516	\$ 39,559,516

Line No.	Tariff Class	Fuel and Purchased Power Revenue Under Proposed	
		FPPCAC	Total
PNM Consolidated			
43	1 - Residential	\$ 16,056,658	\$ 16,056,658
44	2 - Small Power	\$ 4,680,027	\$ 4,680,027
45	3 - General Power	\$ 9,685,874	\$ 9,685,874
46	4 - Large Power	\$ 5,893,764	\$ 5,893,764
47	5 - Large Service for Customers >=8,000kW	\$ 475,752	\$ 475,752
48	10 - Irrigation	\$ 132,407	\$ 132,407
49	11 - Wtr/Swg Pumping	\$ 885,770	\$ 885,770
50	15 - Universities 115 kV	\$ 284,372	\$ 284,372
51	30 - Manufacturing (30 MW)	\$ 2,154,231	\$ 2,154,231
52	33 - Large Service for Station Power	\$ 16,087	\$ 16,087
53	35 - Large Power Service >=3,000kW	\$ 773,029	\$ 773,029
54	6 - Private Lighting	\$ 79,969	\$ 79,969
55	20 - Streetlighting	\$ 251,255	\$ 251,255
56	Tariff Class Totals	\$ 41,369,195	\$ 41,369,195

Public Service Company of New Mexico

Schedule A-2

Summary of the Revenue Increase at the Proposed Rates by Rate Class

Test Period Ending 9/30/2016

Line No.	A Tariff Class	B C D Total Revenue Under Existing Rates		
		Non Fuel	Fuel	Total
PNM Consolidated				
57	1 - Residential	\$ 296,995,893	\$ 83,608,451	\$ 380,604,344
58	2 - Small Power	\$ 92,712,566	\$ 24,369,316	\$ 117,081,881
59	3 - General Power	\$ 140,487,585	\$ 50,435,208	\$ 190,922,793
60	4 - Large Power	\$ 62,404,165	\$ 30,970,660	\$ 93,374,825
61	5 - Large Service for Customers >=8,000kW	\$ 4,864,394	\$ 2,492,463	\$ 7,356,857
62	10 - Irrigation	\$ 1,800,285	\$ 689,457	\$ 2,489,741
63	11 - Wtr/Swg Pumping	\$ 8,369,336	\$ 4,654,561	\$ 13,023,897
64	15 - Universities 115 kV	\$ 3,039,022	\$ 1,490,536	\$ 4,529,559
65	30 - Manufacturing (30 MW)	\$ 16,758,055	\$ 11,290,183	\$ 28,048,237
66	33 - Large Service for Station Power	\$ 148,376	\$ 84,318	\$ 232,694
67	35 - Large Power Service >=3,000kW	\$ 5,419,464	\$ 4,051,393	\$ 9,470,857
68	6 - Private Lighting	\$ 2,593,514	\$ 416,408	\$ 3,009,922
69	20 - Streetlighting	\$ 6,503,265	\$ 1,308,309	\$ 7,811,574
70	Tariff Class Totals	\$ 642,095,920	\$ 215,861,263	\$ 857,957,183

Line No.	Tariff Class	Total Revenue Under Proposed Rates		
		Non Fuel	Fuel	Total
PNM Consolidated				
71	1 - Residential	\$ 356,379,072	\$ 84,478,904	\$ 440,857,976
72	2 - Small Power	\$ 109,341,665	\$ 24,623,026	\$ 133,964,691
73	3 - General Power	\$ 167,589,118	\$ 50,960,292	\$ 218,549,410
74	4 - Large Power	\$ 75,663,626	\$ 31,008,864	\$ 106,672,490
75	5 - Large Service for Customers >=8,000kW	\$ 5,542,730	\$ 2,503,072	\$ 8,045,803
76	10 - Irrigation	\$ 2,188,685	\$ 696,635	\$ 2,885,320
77	11 - Wtr/Swg Pumping	\$ 8,813,177	\$ 4,660,303	\$ 13,473,480
78	15 - Universities 115 kV	\$ 3,456,669	\$ 1,496,167	\$ 4,952,836
79	30 - Manufacturing (30 MW)	\$ 19,344,234	\$ 11,334,055	\$ 30,678,288
80	33 - Large Service for Station Power	\$ 169,831	\$ 84,637	\$ 254,468
81	35 - Large Power Service >=3,000kW	\$ 5,216,651	\$ 4,067,136	\$ 9,283,788
82	6 - Private Lighting	\$ 2,871,042	\$ 420,744	\$ 3,291,786
83	20 - Streetlighting	\$ 7,223,529	\$ 1,321,929	\$ 8,545,458
84	Tariff Class Totals	\$ 763,800,030	\$ 217,655,764	\$ 981,455,794

Public Service Company of New Mexico
Schedule A-2
Summary of the Revenue Increase at the Proposed Rates by Rate Class
Test Period Ending 9/30/2016

Line No.	A Tariff Class	B		C		D Total
		Non Fuel	Fuel	Total Revenue Deficiency		
PNM Consolidated						
85	1 - Residential	\$ 59,383,179	\$ 870,453			\$ 60,253,631
86	2 - Small Power	\$ 16,629,099	\$ 253,710			\$ 16,882,810
87	3 - General Power	\$ 27,101,533	\$ 525,084			\$ 27,626,617
88	4 - Large Power	\$ 13,259,461	\$ 38,204			\$ 13,297,665
89	5 - Large Service for Customers >=8,000kW	\$ 678,337	\$ 10,609			\$ 688,946
90	10 - Irrigation	\$ 388,400	\$ 7,178			\$ 395,578
91	11 - Wtr/Swg Pumping	\$ 443,841	\$ 5,742			\$ 449,583
92	15 - Universities 115 kV	\$ 417,647	\$ 5,631			\$ 423,278
93	30 - Manufacturing (30 MW)	\$ 2,586,179	\$ 43,872			\$ 2,630,051
94	33 - Large Service for Station Power	\$ 21,455	\$ 319			\$ 21,774
95	35 - Large Power Service >=3,000kW	\$ (202,813)	\$ 15,743			\$ (187,070)
96	6 - Private Lighting	\$ 277,529	\$ 4,335			\$ 281,864
97	20 - Streetlighting	\$ 720,264	\$ 13,621			\$ 733,885
98	Tariff Class Totals	\$ 121,704,110	\$ 1,794,501			\$ 123,498,611

Line No.	Tariff Class	Total Revenue Deficiency (%)		Total
		Non Fuel	Fuel	
PNM Consolidated				
99	1 - Residential	19.99%	1.04%	15.83%
100	2 - Small Power	17.94%	1.04%	14.42%
101	3 - General Power	19.29%	1.04%	14.47%
102	4 - Large Power	21.25%	0.12%	14.24%
103	5 - Large Service for Customers >=8,000kW	13.94%	0.43%	9.36%
104	10 - Irrigation	21.57%	1.04%	15.89%
105	11 - Wtr/Swg Pumping	5.30%	0.12%	3.45%
106	15 - Universities 115 kV	13.74%	0.38%	9.34%
107	30 - Manufacturing (30 MW)	15.43%	0.39%	9.38%
108	33 - Large Service for Station Power	14.46%	0.38%	9.36%
109	35 - Large Power Service >=3,000kW	-3.74%	0.39%	-1.98%
110	6 - Private Lighting	10.70%	1.04%	9.36%
111	20 - Streetlighting	11.08%	1.04%	9.39%
112	Tariff Class Totals	18.95%	0.83%	14.39%

(c) Explanation of adjustments

Please refer to PNM Exhibit HEM-4 and the testimony of PNM Witness Monroy for further discussion of base period adjustments and adjustments from adjusted base period to test period.
For more information please refer to Schedule O-1

PNM Schedule A-3

Summary of the cost of service adjustments by functional classification.

This Schedule is also being provided electronically see index for location.

	A	B	C	D	E	F	G	H	I	J	
1	Public Service Company of New Mexico										
2	Schedule A-3										
3	Summary of the Cost-of-Service Adjustments by Functional Classification										
4	Base Period Ending 3/31/2015										
5	Test Period Ending 9/30/2016										
6	Description	PNM Base Period	Base Period Adjustments	PNM Adjusted Base	Adjustments from Base to Test Period	PNM Test Period	Workpaper Reference - See Note 1	PNM Retail Adjusted Base Period	PNM Retail Test Period	Workpaper Reference - See Note 1	
7											
8	<u>Operations and Maintenance Expense</u>										
9	<u>Production</u>										
10	Base Fuel Expense, Net of O&S	211,699,257	(2,475,997)	209,223,260	(5,345,143)	203,878,117	line 238	230,895,821	217,655,764	line 238	
11	Total Fuel Expenses	211,699,257	(2,475,997)	209,223,260	(5,345,143)	203,878,117		230,895,821	217,655,764		
12	Non-Base Fuel and Production Expense	300,947,879	(58,259,055)	242,688,824	(34,198,119)	208,490,705	line 258 + line 301	203,109,453	164,091,136	line 258 + line 301	
13	Total Production	512,647,136	(60,735,052)	451,912,084	(39,543,262)	412,368,822		434,005,274	381,746,900		
14	Transmission	38,622,762	3,069,935	41,692,697	(1,561,382)	40,131,315	line 330	29,592,740	28,834,054	line 330	
15	Distribution	21,318,902	219,863	21,538,765	702,169	22,240,934	line 363	21,820,544	22,540,003	line 363	
16	Customer Related O&M	20,024,019	27,328	20,051,347	810,851	20,862,198	line 383	19,316,055	20,179,892	line 383	
17	Administrative & General	133,167,556	(50,029,935)	83,137,621	10,999,624	94,137,245	line 431	74,616,230	84,383,090	line 431	
18	Total Non-Fuel O&M Expense	514,081,118	(104,971,864)	409,109,254	(23,246,857)	385,862,397		348,455,022	320,028,175		
19	Total O&M Expense	725,780,375	(107,447,861)	618,332,514	(28,592,000)	589,740,514		579,350,843	537,683,939		
20											
21	<u>Depreciation and Amortization Expense</u>										
22	Production	43,791,723	1,727,349	45,519,072	19,512,245	65,031,317	line 443	34,852,785	51,840,107	line 443	
23	Transmission	13,679,282	-	13,679,282	6,305,859	19,985,141	line 453	8,223,798	11,782,295	line 453	
24	Distribution	31,354,217	-	31,354,217	5,736,535	37,090,752	line 467	30,947,219	36,631,764	line 467	
25	General & Intangible	9,303,669	10,078,271	19,381,940	11,299,542	30,681,482	line 480	16,467,744	26,631,762	line 480	
26	Total Depreciation and Amortization Expense	98,128,891	11,805,620	109,934,511	42,854,181	152,788,692		90,491,546	126,885,928		
27											
28	<u>Taxes Other Than Income Taxes</u>										
29	Property	24,787,436	681,125	25,468,561	4,274,629	29,743,190	line 533	20,186,098	23,499,022	line 533	
30	Payroll	4,075,361	2,022,610	6,097,971	563,883	6,661,854	line 539	5,462,743	5,891,834	line 539	
31	Miscellaneous	9,832,465	(4,984,066)	4,848,399	72,726	4,921,125	line 553	3,558,910	3,635,050	line 553	
32	Total Taxes Other Than Income Taxes	38,695,262	(2,280,331)	36,414,931	4,911,238	41,326,169		29,207,751	33,025,906		
33											
34	Other Allowable Expenses	11,880,040	-	11,880,040	6,467,132	18,347,172	line 583	7,537,886	13,164,045	line 583	
35											
36	Allowable Federal Income Tax	62,705,936	1,219,609	63,925,545	18,036,213	81,961,758	line 669	51,752,539	68,498,479	line 669	
37											
38	Allowable State Income Tax	14,441,795	155,764	14,597,559	978,925	15,576,484	line 671	12,715,211	14,106,322	line 671	
39											
40	Return on Rate Base	206,539,990	3,123,796	209,663,786	31,753,683	241,417,469	line 664	169,723,002	200,825,715	line 664	
41											
42	Revenue Tax	-	5,320,705	5,320,705	384,091	5,704,796	line 699	4,698,957	4,966,163	line 699	
43											
44	<u>Revenue Requirements</u>										
45	Fuel revenue requirements	211,699,257	(2,475,997)	209,223,260	(5,345,143)	203,878,117		230,895,821	217,655,764		
46	Non-fuel revenue requirements (before Revenue Credits)	946,473,032	(85,626,702)	860,846,330	82,138,607	942,984,937		714,581,914	781,500,733		
47	Revenue Credits	(19,005,711)	459,552	(18,546,159)	(886,093)	(19,432,252)	line 694	(16,829,366)	(17,700,702)	line 694	
48	Total Revenue Requirement (sum line 28-30)	1,139,166,578	(87,643,147)	1,051,523,431	75,907,371	1,127,430,802		928,648,369	981,455,795		
49											
50	Note 1:										
51	Column B - Please refer to PNM Exhibit HEM-3 COS Base Adj, Column F										
52	Column D - Please refer to PNM Exhibit HEM-3 COS BASE ALLC, Column G										
53	Column F - Please refer to PNM Exhibit HEM-3 COS Test, Column I										
54	Column H - Please refer to PNM Exhibit HEM-3 COS BASE ALLC, Column H										
55	Column I - Please refer to PNM Exhibit HEM-3 COS Test, Column J										
56											
57											
58	Please refer to PNM Exhibit HEM-4 and the testimony of PNM Witness Monroy for further discussion										
59	of base period adjustments and adjustments from adjusted base period to test period.										
60	This schedule is sponsored by PNM Witness Monroy										

PNM Schedule A-4

Summary of Rate Base.

This Schedule is also being provided electronically see index for location.

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	Schedule A-4									
3	Summary of Rate Base									
4	Base Period Ending 3/31/2015									
5	Test Period Ending 9/30/2016									
6	Description	PNM Base Period	Base Period Adjustments	PNM Adjusted Base	Adjustments from Base to Test Period	PNM Test Period	Workpaper Reference - See Note 1	PNM Retail Adjusted Base Period	PNM Retail Test Period	Workpaper Reference - See Note 1
7										
8	Net Plant In Service									
9	Production	1,460,334,222	66,694,560	1,527,028,782	296,501,698	1,823,530,480	line 20	1,172,053,933	1,469,796,522	line 20
10	Transmission	404,115,455	-	404,115,455	104,698,255	508,813,710	line 35	231,707,942	294,981,435	line 35
11	Distribution	744,244,922	-	744,244,922	27,860,235	772,105,157	line 61	737,583,685	766,112,786	line 61
12	General & Intangible	67,778,312	75,538,307	143,316,619	(10,273,769)	133,042,850	line 76	124,457,189	116,764,259	line 76
13	Total Net Plant In Service	2,676,472,911	142,232,867	2,818,705,778	418,786,419	3,237,492,197		2,265,802,749	2,647,655,002	
14										
15	ADIT	(678,065,635)	(39,683,091)	(717,748,726)	(67,769,879)	(785,518,605)	line 124	(596,687,840)	(627,009,079)	line 124
16										
17	Regulatory Assets & Liabilities	21,477,149	(22,045,764)	(568,615)	(2,124,281)	(2,692,896)	line 142	23,995,943	20,189,939	line 142
18										
19	Other Rate Base Items	294,686,176	(25,356,638)	269,329,538	48,934,917	318,264,455	line 180	231,813,080	268,619,814	line 180
20										
21	Working Capital									
22	Fuel Stock	98,812,221	(1,366,860)	97,445,361	3,000,722	100,446,083	line 188	69,700,994	74,665,119	line 188
23	Materials & Supplies	42,720,298	(1,410,545)	41,309,753	-	41,309,753	line 195	33,892,647	34,106,862	line 195
24	Prepayments	59,609,307	(13,212,140)	46,397,167	(1,117,546)	45,279,621	line 203	39,863,220	39,513,856	line 203
25	Cash Working Capital	-	(1,109,154)	(1,109,154)	1,454,725	345,571	line 205	(1,109,154)	345,571	line 205
26	Total Working Capital	201,141,826	(17,098,699)	184,043,127	3,337,901	187,381,028		142,347,707	148,631,408	
27										
28	Total Rate Base	2,515,712,427	38,048,675	2,553,761,102	401,165,077	2,954,926,179		2,067,271,639	2,458,087,084	
29										
30		Note 1:								
31		Column B - Please refer to PNM Exhibit HEM-3 COS Base Adj, Column F								
32		Column D - Please refer to PNM Exhibit HEM-3 COS BASE ALLC, Column G								
33		Column F - Please refer to PNM Exhibit HEM-3 COS Test, Column I								
34		Column H - Please refer to PNM Exhibit HEM-3 COS BASE ALLC, Column H								
35		Column I - Please refer to PNM Exhibit HEM-3 COS Test, Column J								
36										
37										
38		Please refer to PNM Exhibit HEM-4 and the testimony of PNM Witness Monroy for further discussion								
39		of base period adjustments and adjustments from adjusted base period to test period.								
40										
41										
42										
43										
44	This schedule is sponsored by PNM Witness Monroy									

PNM Schedule A-5

Summary of total capitalization and the weighted average cost of capital.

This Schedule is also being provided electronically see index for location.

	A	B	C	D	E	F
1	Public Service Company of New Mexico					
2	Schedule A-5					
3	Summary of Total Capitalization and the Weighted Average Cost of Capital					
4	Base Period Ending 3/31/2015					
5						
6	Line No.	Capital Component	Total Capitalization Base Period	Percentage of Total Capitalization	Capital Component Cost	Weighted Average Cost
7						
8						
9	1	Long Term Debt	1,215,870	48.58%	6.35%	3.09%
10						
11	2	Preferred Stock	11,529	0.46%	4.62%	0.02%
12						
13	3	Common Equity	1,275,371	50.96%	10.00%	5.10%
14						
15	4	Total	2,502,770	100.00%		8.21%
16						
17						
18						Tax gross up
19					debt	3.09%
20					preferred	0.03%
21					common'	8.44%
22					Total	11.57%
23						
24						
25	Note: Please refer to Rule 530, G-Series Schedules for supporting calculations and inputs into the					
26	Weighted Average Cost of Capital calculations.					
27	This schedule is sponsored by PNM Witness Monroy					

	A	B	C	D	E	F
1	Public Service Company of New Mexico					
2	Schedule A-5					
3	Summary of Total Capitalization and the Weighted Average Cost of Capital					
4	Test Period Ending 9/30/2016					
5						
6	Line No.	Capital Component	Total Capitalization Test Period	Percentage of Total Capitalization	Capital Component Cost	Weighted Average Cost
7						
8						
9	1	Long Term Debt	1,465,870	50.00%	5.87%	2.94%
10						
11	2	Preferred Stock	11,529	0.39%	4.62%	0.02%
12						
13	3	Common Equity	1,454,340	49.61%	10.50%	5.21%
14						
15	4	Total	2,931,739	100.00%		8.17%
16						
17						
18						Tax gross up
19					debt	2.94%
20					preferred	0.03%
21					common'	8.55%
22					Total	11.52%
23						
24						
25	Note: Please refer to Rule 530, G-Series Schedules for supporting calculations and inputs into the					
26	Weighted Average Cost of Capital calculations.					
27	This schedule is sponsored by PNM Witness Monroy					